

OIL INDIA LIMITED
Regd. Office : Duliagan, Distt: Dibrugarh, Assam-786602
Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2011

(₹ in crore)

Sl no	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sept., 2011	30th Sept., 2010	30th Sept., 2011	30th Sept., 2010	31 st March, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income:					
	(a) Net Sales/Income from Operations	3270.27	2372.38	5558.07	3895.80	8303.38
	(b) Other operating income	86.86	94.87	165.14	145.60	308.09
	Total Operating Income (a+b)	3357.13	2467.25	5723.21	4041.40	8611.47
2	Expenditure:					
	(a) (Increase)/Decrease in stock in trade	(26.66)	3.12	(20.18)	(8.70)	(7.64)
	(b) Consumption of Materials*	33.50	42.63	63.39	69.18	137.57
	(c) Employees Cost	350.21	226.95	650.62	476.83	997.74
	(d) Statutory Levies	878.35	679.22	1554.36	1157.83	2442.31
	(e) Depreciation**	590.09	182.47	868.52	380.36	947.74
	(f) Other expenditure	414.69	117.71	526.82	259.14	704.37
	Total Expenditure (a to f)	2240.18	1252.10	3643.53	2334.64	5222.09
3	Profit from Operations before Other Income , Interest & Exceptional items (1-2)	1116.95	1215.16	2079.68	1706.76	3389.38
4	Other Income	595.45	165.96	898.09	408.32	937.74
5	Profit before interest and exceptional items (3+4)	1712.40	1381.12	2977.77	2115.08	4327.12
6	Interest	0.47	0.93	9.27	1.57	13.92
7	Profit after interest but before exceptional items (5-6)	1711.93	1380.19	2968.50	2113.51	4313.20
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	1711.93	1380.19	2968.50	2113.51	4313.20
10	Tax expense	573.41	464.16	980.37	696.37	1425.47
11	Net Profit from Ordinary Activities after Tax (9-10)	1138.52	916.03	1988.13	1417.14	2887.73
12	Extraordinary items (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit after Tax (11-12)	1138.52	916.03	1988.13	1417.14	2887.73
14	Paid up equity share capital (Face value of ₹ 10 each)	240.45	240.45	240.45	240.45	240.45
15	Reserves excluding revaluation reserves					15361.42
16	Earnings per share (EPS)					
	(a) Basic and diluted (EPS) before Extraordinary items *** (₹)	47.35	38.10	82.68	58.94	120.09
	(b) Basic and diluted (EPS) after Extraordinary items *** (₹)	47.35	38.10	82.68	58.94	120.09
17	Public shareholding					
	Number of shares	51854822	51854822	51854822	51854822	51854822
	Percentage of shareholding	21.57	21.57	21.57	21.57	21.57
18	Promoters and Promoters Group Share holding					
	a) Pledge/Encumbered					
	Number of shares					
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	Percentage of shares(as % of the total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	Number of shares	188599560	188599560	188599560	188599560	188599560
	Percentage of shares(as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares(as % of the total share capital of the Company)	78.43	78.43	78.43	78.43	78.43

* Consumption of Materials includes consumption of stores, fuel and spares.

** Includes depreciation, depletion and write-offs.

*** On monthly weighted average equity shares outstanding, not annualised for the half yearly reporting.



Statement of Assets and Liabilities as at 30th September, 2011

(₹ in crore)

Sl. No.	Particulars	Half Year Ended		Year Ended
		30th Sept., 2011	30th Sept., 2010	31st March, 2011
		Unaudited	Unaudited	Audited
1	SHARE HOLDERS FUND			
	(a) Capital	240.45	240.45	240.45
	(b) Reserves & Surplus	17349.55	14940.48	15361.42
2	LOAN FUNDS	321.39	337.75	1026.79
3	DEFERRED TAX LIABILITY (NET)	1080.00	1104.32	1149.05
4	LIABILITY FOR WELL ABANDONMENT COST	164.46	1.84	164.48
	TOTAL (1 to 4)	19155.85	16624.84	17942.19
5	FIXED ASSETS	970.36	1013.01	989.70
6	CAPITAL WORK-IN-PROGRESS	537.39	366.10	448.36
7	PRODUCING PROPERTIES (NET)	3212.57	3016.50	3258.59
8	PRE-PRODUCING PROPERTIES (NET)	805.35	726.29	804.57
9	INVESTMENTS	659.95	539.44	890.41
10	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	491.06	508.39	500.36
	(b) Sundry Debtors	814.34	942.80	249.47
	(c) Cash and Bank Balances	13589.71	9812.58	11769.28
	(d) Other Current Assets	626.35	273.18	474.84
	(e) Loans and Advances	1105.72	2478.32	1807.10
	Less: Current Liabilities and Provision			
	(a) Liabilities	(2312.11)	(1726.59)	(2099.59)
	(b) Provisions	(1344.84)	(1334.37)	(1150.90)
11	MISCELLANEOUS EXPENDITURE	0.00	9.19	0.00
	TOTAL (5 to 11)	19155.85	16624.84	17942.19



Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2011

(₹ in crore)

Sl. No.	Particulars	Quarter ended		Half Year Ended		Year Ended
		30th Sept., 2011	30th Sept., 2010	30th Sept., 2011	30th Sept., 2010	31st March, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Crude Oil	2857.65	2075.95	4794.16	3398.01	7157.72
	(b) Natural Gas	356.60	316.78	693.62	512.89	1145.97
	(c) LPG	29.92	20.49	35.72	38.58	62.95
	(d) Pipeline Transportation	230.04	38.73	293.46	64.63	241.61
	(e) Unallocated	478.37	181.26	804.34	435.61	940.96
	Total Revenue	3952.58	2633.21	6621.30	4449.72	9549.21
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	3952.58	2633.21	6621.30	4449.72	9549.21
2	Segment Results					
	(a) Crude Oil	1172.33	1117.81	2029.53	1624.73	3224.18
	(b) Natural Gas	15.99	148.16	162.08	188.10	432.38
	(c) LPG	13.06	10.42	8.11	18.45	17.51
	(d) Pipeline Transportation	153.58	(19.07)	157.79	(46.82)	(9.26)
	(e) Unallocated	356.97	122.87	610.99	329.05	648.39
	Profit Before Tax (PBT)	1711.93	1380.19	2968.50	2113.51	4313.20
	Tax Expense	573.41	464.16	980.37	696.37	1425.47
	Profit After Tax (PAT)	1138.52	916.03	1988.13	1417.14	2887.73
3	Capital Employed					
	(a) Crude Oil	2671.74	1859.87	2671.74	1859.87	1662.28
	(b) Natural Gas	2112.24	1633.85	2112.24	1633.85	1690.24
	(c) LPG	24.10	10.59	24.10	10.59	(37.54)
	(d) Pipeline Transportation	285.05	330.45	285.05	330.45	263.00
	(e) Unallocated	12496.87	11336.98	12496.87	11336.98	12023.89
	Total Segment Capital Employed	17590.00	15171.74	17590.00	15171.74	15601.87

Notes :

- A. Segments have been identified in line with the Accounting Standard 17 on Segment Reporting taking into account the Organisation and Management Structure and also Internal Financial Reporting System. Segment Revenue, Results and Capital Employed include the respective amounts identifiable to each of the segments.
- B. Previous period/year's figures have been regrouped/rearranged wherever necessary.



Notes :

- 1 The financial results have been prepared on the basis of accrual accounting policy and in accordance with uniform accounting practices adopted for all the periods.
- 2 The above financial results for the quarter and half year ended have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 14th, November 2011.
- 3 The financial results for the quarter and half year ended have been subjected to a limited review by the Joint Statutory Auditors of the Company.
- 4 The Company has made, during the quarter, a provision of ₹ 285.73 crore on account of differential superannuation benefits to its employees. Out of this, an amount of ₹ 248.09 crore relating to the previous years has been shown under 'Other Expenditure' and the balance ₹37.64 crore is shown as 'Employees Cost'.
- 5 In terms of the decision of Government of India, the Company has shared under-recoveries of OIL Marketing Companies for the quarter and half year ended on 30th September, 2011 by allowing discount in the prices of Crude Oil and LPG based on the provisional rates of discount communicated by Petroleum Planning and Analysis cell. The impact of this on financial results is as under: -

₹ in crore

Decrease in	Quarter Ended		Half Year Ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
Gross Revenue	844.44	399.40	2625.09	1129.06	3293.08
Statutory Levies (State exchequer)	136.20	64.06	424.34	182.86	532.55
Profit Before Tax	708.24	335.34	2200.75	946.20	2760.53
Statutory Levies (Central exchequer)	243.44	112.41	726.81	314.30	912.35
Profit After Tax	464.80	222.93	1473.94	631.90	1848.18

- 6 Information of investors complaints pursuant to clause 41 of Listing Agreements for the quarter ended 30.09.2011

Pending at the beginning of the Period	NIL
Received during the Period	2
Disposed of during the Period	2
Unresolved at the end of the Period	NIL

- 7 Previous periods/year figures have been regrouped/reclassified wherever necessary.

For Oil India Limited

Ananth Kumar
T. K. Ananth Kumar
Director (Finance)

Place : New Delhi
Date: 14th November, 2011

