

OIL INDIA LIMITED
Regd. Office : Duliajan, Assam

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2013

PART-I (₹ in crore)

Sl.no.	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2713.66	1980.88	2401.72	4694.54	4735.05	9525.23
	(b) Other operating income	122.74	116.89	117.65	239.63	223.95	422.34
	Total income from operations (net)	2836.40	2097.77	2519.37	4934.17	4959.00	9947.57
2	Expenses						
	(a) Changes in inventories of finished goods	25.70	(16.12)	(13.99)	9.58	(11.09)	(27.37)
	(b) Employee benefits expense	337.65	353.92	303.51	691.57	633.08	1305.86
	(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	465.35	266.50	235.66	731.85	375.93	837.63
	(d) Royalty & Cess	812.15	682.63	780.95	1494.78	1551.67	3043.85
	(e) Other expenses	209.64	263.39	195.90	473.03	380.39	1010.52
	Total expenses	1850.49	1550.32	1502.03	3400.81	2929.98	6170.49
3	Profit from operations before other income, finance costs and exceptional items (1-2)	985.91	547.45	1017.34	1533.36	2029.02	3777.08
4	Other income ⁽ⁱⁱⁱ⁾	347.38	351.66	394.06	699.04	759.56	1508.75
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1333.29	899.11	1411.40	2232.40	2788.58	5285.83
6	Finance costs	0.31	0.90	0.16	1.21	0.47	2.60
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1332.98	898.21	1411.24	2231.19	2788.11	5283.23
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7 + 8)	1332.98	898.21	1411.24	2231.19	2788.11	5283.23
10	Tax expense	429.34	289.13	456.67	718.47	903.61	1693.89
11	Net Profit from ordinary activities after tax (9 - 10)	903.64	609.08	954.57	1512.72	1884.50	3589.34
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11 + 12)	903.64	609.08	954.57	1512.72	1884.50	3589.34
14	Paid-up equity share capital (Face value of ₹ 10 each)	601.14	601.14	601.14	601.14	601.14	601.14
15	Reserves excluding Revaluation Reserve						18610.34
16	Earnings per share (EPS)^(iv)						
	(i) Basic & Diluted EPS before extraordinary items (₹)	15.03	10.13	15.88	25.16	31.35	59.71
	(ii) Basic & Diluted EPS after extraordinary items (₹)	15.03	10.13	15.88	25.16	31.35	59.71

(i) Presently rate of Excise duty is Nil

(ii) Includes depletion and write-offs

(iii) Other income is mainly on account of interest/dividends from deposits/investments.

(iv) EPS for the periods are not annualised.

PART-II

Sl.no.	PARTICULARS	Quarter ended			Half year ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	189750212	189750212	129637055	189750212	129637055	189750212
	- Percentage of shareholding	31.57	31.57	21.57	31.57	21.57	31.57
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	b) Non - encumbered						
	- Number of shares	411385743	411385743	471498900	411385743	471498900	411385743
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.43	68.43	78.43	68.43	78.43	68.43

B. INVESTOR COMPLAINTS

3 months ended 30.09.2013

Pending at the beginning of the Quarter

Received during the Quarter

Disposed off during the Quarter

Remaining unresolved at the end of the Quarter



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars	As at	
	30.09.2013	31.03.2013
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	601.14	601.14
(b) Reserves and surplus	20123.06	18610.34
Sub-total - Shareholders' funds	20724.20	19211.48
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	1241.64	1218.63
(b) Other long-term liabilities	0.78	1.05
(c) Long-term provisions	457.80	447.08
Sub-total - Non-current liabilities	1700.22	1666.76
3. Current liabilities		
(a) Short-term borrowings	112.36	1057.81
(b) Trade payables	373.36	292.45
(c) Other current liabilities	1631.83	1416.10
(d) Short-term provisions	683.83	1536.25
Sub-total - Current liabilities	2801.38	4302.61
TOTAL - EQUITY AND LIABILITIES	25225.80	25180.85
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	6834.40	6763.88
(b) Non-current investments	2064.57	1857.07
(c) Long-term loans and advances	524.86	526.86
(d) Other non-current assets	101.63	103.91
Sub-total - Non-current assets	9525.46	9251.72
2. Current assets		
(a) Current investments	879.00	0.00
(b) Inventories	871.88	644.33
(c) Trade receivables	1156.42	902.67
(d) Cash and cash equivalents	11609.67	12132.93
(e) Short-term loans and advances	754.41	1358.68
(f) Other current assets	428.96	890.52
Sub-total - Current assets	15700.34	15929.13
TOTAL - ASSETS	25225.80	25180.85



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30 th Sep., 2013	30 th June, 2013	30 th Sep., 2012	30 th Sep., 2013	30 th Sep., 2012	31 st March, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	2255.98	1571.45	1986.83	3827.43	3972.49	7933.74
(b) Natural Gas	440.29	390.68	412.25	830.97	765.78	1542.21
(c) LPG	30.31	23.76	20.76	54.07	49.60	121.20
(d) Transportation	87.97	90.10	89.83	178.07	151.20	319.63
(e) Others	369.23	373.44	403.76	742.67	779.49	1539.54
Total Revenue	3183.78	2449.43	2913.43	5633.21	5718.56	11456.32
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income from Operations	3183.78	2449.43	2913.43	5633.21	5718.56	11456.32
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	855.21	426.59	794.93	1281.80	1698.00	3232.60
(b) Natural Gas	186.41	166.79	224.47	353.20	414.23	710.41
(c) LPG	20.00	12.74	11.26	32.74	27.60	80.16
(d) Transportation	25.00	28.62	30.26	53.62	38.31	74.65
(e) Others	343.17	347.64	398.85	690.81	768.58	1515.96
Total	1429.79	982.38	1459.77	2412.17	2946.72	5613.78
Less: Unallocated expenses	96.50	83.27	48.37	179.77	158.14	327.95
Profit Before Tax and Interest	1333.29	899.11	1411.40	2232.40	2788.58	5285.83
Less: Interest	0.31	0.90	0.16	1.21	0.47	2.60
Profit Before Tax	1332.98	898.21	1411.24	2231.19	2788.11	5283.23
3. Capital Employed						
(Segment assets - Segment liabilities)						
(a) Crude Oil	3346.25	3183.11	2741.79	3346.25	2741.79	2889.27
(b) Natural Gas	2561.26	2460.31	2381.88	2561.26	2381.88	2364.49
(c) LPG	47.71	34.87	38.25	47.71	38.25	34.23
(d) Transportation	309.37	269.25	259.03	309.37	259.03	267.94
(e) Unallocated						
Cash & cash equivalents	11609.67	10115.87	13947.23	11609.67	13947.23	12132.93
Others	2849.94	3757.15	237.67	2849.94	237.67	1522.62
Total Segment Capital Employed	20724.20	19820.56	19605.85	20724.20	19605.85	19211.48



1. The above standalone financial results for the quarter and half year ended 30th September, 2013 and standalone statement of Assets & Liabilities as at 30th September, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th November, 2013 and were subjected to "Limited Review" by the Joint Statutory Auditors of the Company.
2. "Other Expenses" include Prior period items viz Depreciation ₹ 1.16 crore, Employee benefit expenses ₹ 2.46 crore and Cost of contractual services ₹ 1.98 crore. "Other Expenses" also include Exchange Gain (Net) ₹ 4.13 crore.
3. Tax expenses include current tax and deferred tax (net).
4. Testing of assets for impairment as per requirement of AS 28 would be done at the year end.
5. Company has incorporated a wholly owned subsidiary, Oil India International Limited, on 20th September, 2013 for carrying out overseas operations.
6. In terms of Hon'ble High Court order, Company has paid decreed amount of ₹ 99.05 crore in the FY 2012-13 arising out of dispute with a contractor. Company's appeal against such decreed amount is admitted and pending before the Hon'ble High Court and the Company considers it to be recoverable and as such not treated as expense. Auditors have without qualifying their audit/limited review report given emphasis on the above matter.
7. Company is in the process of implementation of "Guidance Note on Accounting for Oil & Gas Producing Activities" issued by the Institute of Chartered Accountants of India applicable from the financial year 2013-14. Effect on implementation will be accounted for during the current financial year 2013-14.
8. Mrs. Rupshikha S. Borah has been appointed as Director (Finance) of the company w.e.f October 1, 2013.
9. In terms of the decision of Government of India on sharing of under recoveries by Upstream Oil PSUs for the quarter & half year ended on 30th September, 2013, Company has allowed downstream companies price discounts on Crude Oil and LPG based on the provisional rates of discount communicated by Petroleum Planning and Analysis cell. The impact of this on sales is as under:

(₹ in crore)

Decrease	Quarter ended			Half year ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Net sales	2233.70	1982.06	2078.17	4215.76	4093.69	7892.17

10. The figures for the previous periods have been re-classified/re-grouped/re-stated, wherever necessary.

Place : Noida

Date: 12th November, 2013

For Oil India Limited



Mrs. Rupshikha S. Borah
Director (Finance)

