



ऑयल इंडिया लिमिटेड

(भारत सरकार का उपक्रम) पंजीकृत कार्यालय : दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office "Duliajan, Assam

प्लॉट. न. 19, सेक्टर 16-ए, नोएडा-201301 उत्तर प्रदेश
Plot No. : 19, Sector 16-A, Noida-201301, Uttar Pradesh
दूरभाष / Telephone : 0120-2488333-347 फैक्स / Fax : 0120-2488310

Ref. No. SEC 1/4/4 (NSE)
Dated: February 11, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

**Q3 RESULTS (UNAUDITED)-STANDALONE
IBID CLAUSE 41**

Q3 UFR 2011-12 (Reviewed) attached.

The Results have been approved by the Board at its meeting held on 11.02.2012.

Yours faithfully,
For OIL INDIA LIMITED

S. R. Krishnan

(S. R. Krishnan)
Company Secretary
For Chairman & Managing Director

OIL INDIA LIMITED
Regd. Office : Duliajan, Distt: Dibrugarh, Assam-786602
Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2011

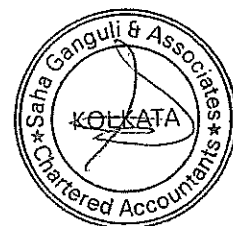
(₹ in crore)

Sl no	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Nine Months Ended		Year Ended
		31st Dec, 2011	30th Sept., 2011	31st Dec, 2010	31st Dec, 2011	31st Dec, 2010	31 st March, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income:						
	(a) Net Sales/Income from Operations	2496.29	3270.27	2388.65	8054.36	6284.45	8303.38
	(b) Other operating income	93.50	86.86	84.76	258.64	230.36	308.09
	Total Operating Income (a+b)	2589.79	3357.13	2473.41	8313.00	6514.81	8611.47
2	Expenditure:						
	(a) (Increase)/Decrease in stock in trade	(0.50)	(26.66)	(12.94)	(20.68)	(21.64)	(7.64)
	(b) Consumption of Materials*	38.09	33.50	37.45	101.48	106.63	137.57
	(c) Employees Cost	261.10	350.21	286.71	911.72	763.54	997.74
	(d) Statutory Levies	717.20	878.35	676.22	2271.56	1834.05	2442.31
	(e) Depreciation**	288.68	590.09	226.13	1157.20	606.49	947.74
	(f) Other expenditure	145.70	414.69	173.15	672.52	432.29	704.37
	Total Expenditure (a to f)	1450.27	2240.18	1386.72	5093.80	3721.36	5222.09
3	Profit from Operations before Other Income , Interest & Exceptional items (1-2)	1139.52	1116.95	1086.69	3219.20	2793.45	3389.38
4	Other Income	375.59	595.45	277.34	1273.68	685.66	937.74
5	Profit before interest and exceptional items (3+4)	1515.11	1712.40	1364.03	4492.88	3479.11	4327.12
6	Interest	1.11	0.47	1.17	10.38	2.74	13.92
7	Profit after interest but before exceptional items (5-6)	1514.00	1711.93	1362.86	4482.50	3476.37	4313.20
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	1514.00	1711.93	1362.86	4482.50	3476.37	4313.20
10	Tax expense	500.02	573.41	454.88	1480.39	1151.25	1425.47
11	Net Profit from Ordinary Activities after Tax (9-10)	1013.98	1138.52	907.98	3002.11	2325.12	2887.73
12	Extraordinary items (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit after Tax (11-12)	1013.98	1138.52	907.98	3002.11	2325.12	2887.73
14	Paid up equity share capital (Face value of ₹ 10 each)	240.45	240.45	240.45	240.45	240.45	240.45
15	Reserves excluding revaluation reserves						15361.42
16	Earnings per share (EPS) (in ₹) ***						
	(a) Basic and diluted (EPS) before Extraordinary items	42.17	47.35	37.76	124.85	96.70	120.09
	(b) Basic and diluted (EPS) after Extraordinary items	42.17	47.35	37.76	124.85	96.70	120.09
17	Public shareholding						
	Number of shares	51854822	51854822	51854822	51854822	51854822	51854822
	Percentage of shareholding	21.57	21.57	21.57	21.57	21.57	21.57
18	Promoters and Promoter 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	NA
	Percentage of shares(as % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non-encumbered						
	Number of shares	188599560	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	100.00
	Percentage of shares(as % of the total share capital of the Company)	78.43	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 Nine Monthly reporting.



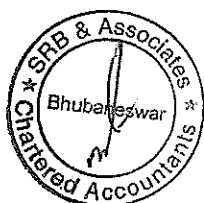
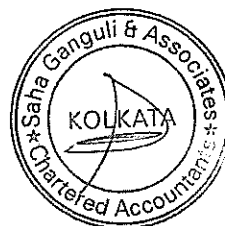
Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December, 2011

(₹ in crore)

Sl. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Nine Months Ended		Year Ended
		31st Dec, 2011	30th Sept, 2011	31st Dec, 2010	31st Dec, 2011	31st Dec, 2010	31st March, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Crude Oil	2079.08	2857.65	2052.95	6873.24	5450.96	7157.72
	(b) Natural Gas	394.68	356.60	318.51	1088.30	831.40	1145.97
	(c) LPG	13.19	29.92	21.99	48.91	60.57	62.95
	(d) Pipeline Transportation	82.81	230.04	123.47	376.27	188.10	241.61
	(e) Unallocated	395.62	478.37	233.83	1199.96	669.44	940.96
	Total Revenue	2965.38	3952.58	2750.75	9586.68	7200.47	9549.21
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Revenue	2965.38	3952.58	2750.75	9586.68	7200.47	9549.21
2	Segment Results						
	(a) Crude Oil	986.52	1172.33	1033.41	3016.05	2658.14	3224.18
	(b) Natural Gas	184.05	15.99	133.43	346.13	321.53	432.38
	(c) LPG	2.66	13.06	10.15	10.77	28.60	17.51
	(d) Pipeline Transportation	23.47	153.58	59.84	181.26	13.02	(9.26)
	(e) Unallocated	317.30	356.97	126.03	928.29	455.08	648.39
	Profit Before Tax (PBT)	1514.00	1711.93	1362.86	4482.50	3476.37	4313.20
	Tax Expense	500.02	573.41	454.88	1480.39	1151.25	1425.47
	Profit After Tax (PAT)	1013.98	1138.52	907.98	3002.11	2325.12	2887.73
3	Capital Employed						
	(a) Crude Oil	2851.47	2671.74	2075.75	2851.47	2075.75	1662.28
	(b) Natural Gas	2126.47	2112.24	1760.52	2126.47	1760.52	1690.24
	(c) LPG	22.94	24.10	9.54	22.94	9.54	(37.54)
	(d) Pipeline Transportation	282.60	285.05	302.09	282.60	302.09	263.00
	(e) Unallocated	12621.85	12496.87	11431.70	12621.85	11431.70	12023.89
	Total Segment Capital Employed	17905.33	17590.00	15579.60	17905.33	15579.60	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 nine months ended 31st December 2011 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 11th, February 2012.
- 3 The Statutory Auditors of the Company have carried out Limited Review of the above Financial Results, pursuant to clause 41 of the Listing Agreement.
- 4 The Company has made, during the quarter, a provision of ₹ 19.23 crore on account of differential superannuation benefits to its employees as 'Employees cost'. This is in addition to the provision of ₹ 285.73 crore made in the 2nd quarter, out of which ₹ 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 The Board of Directors (Board) had declared an interim dividend of ₹ 25.00 per equity share (250%) amounting to ₹ 601.14 crore in its meeting held on 21st December, 2011, which has since been paid. Board has declared additional interim dividend of ₹ 10 per equity share (100%) amounting to ₹ 240.45 crore in its meeting held on 11th February 2012. While declaring the interim dividend, Board has taken into consideration full year depreciation as required u/s 205 of the Companies Act 1956, however, the depreciation in the quarterly results have been accounted for on pro-rata basis.
- 6 Subject to the approval of the shareholders, Board in its meeting held on 11th February 2012 has recommended Bonus shares in the ratio of 3 equity shares for 2 equity shares held by capitalisation of 'Securities Premium Account'.
- 7 In terms of the decision of Government of India, the Company has shared under-recoveries of OIL Marketing Companies for the quarter and nine months ended on 31st December, 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: -

Decrease in	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Sales	1853.03	844.44	558.59	4478.12	1687.65	3293.08
Statutory Levies (State exchequer)	301.59	136.20	89.58	725.93	272.44	532.55
Profit Before Tax	1551.44	708.24	469.01	3752.19	1415.21	2760.53
Statutory Levies (Central exchequer)	512.38	243.44	154.42	1239.20	468.72	912.35
Profit After Tax	1039.06	464.80	314.59	2512.99	946.49	1848.18

- 8 Information of investors' complaints pursuant to clause 41 of Listing Agreements for the quarter ended 31.12.2011

Pending at the beginning of the Period	NIL
Received during the Period	7
Disposed of during the Period	7
Unresolved at the end of the Period	NIL

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

For Oil India Limited

Place : New Delhi
Date: 11th February, 2012

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



**REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
OIL INDIA LIMITED**

We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of OIL INDIA LIMITED ("Company") for the quarter and nine months ended 31st December, 2011 except for the disclosures regarding "Public Shareholding", "Promoters and Promoter Group Shareholding" and "Investors' Complaints" which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

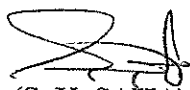
For **SRB & ASSOCIATES**
Chartered Accountants
Firm Regn. No: 310009E


(S.C. BHADRA)
Partner

Membership No: 17054



For **SAHA GANGULI & ASSOCIATES**
Chartered Accountants
Firm Regn. No: 302191E


(S. K. SAHA)
Partner

Membership No: 051392



Place: New Delhi
Date: 11.02.2012