

OIL INDIA LIMITED
Regd. Office : Duliajan, Assam

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DEC., 2012

PART-I

(₹ in crore)

PARTICULARS	Quarter Ended			Nine months ended		Year Ended
	31 st Dec., 2012	30 th Sept., 2012	31 st Dec., 2011	31 st Dec., 2012	31 st Dec., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2413.60	2401.72	2373.82	7148.65	7799.09	9518.81
(b) Other operating income	103.22	117.65	94.70	327.17	262.02	344.42
Total income from operations (net)	2516.82	2519.37	2468.52	7475.82	8061.11	9863.23
2. Expenses						
(a) Changes in inventories of finished goods	6.32	(13.99)	(0.50)	(4.77)	(20.68)	(8.82)
(b) Employee benefits expense	317.91	309.28	261.10	964.79	1159.81	1517.54
(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	222.35	255.95	312.46	680.78	724.69	1008.82
(d) Royalty & Cess	760.68	780.95	596.20	2312.35	1875.97	2394.83
(e) Other expenses	203.92	178.25	141.68	508.10	936.05	1285.00
Total expenses	1511.18	1510.44	1310.94	4461.25	4675.84	6197.37
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1005.64	1008.93	1157.58	3014.57	3385.27	3665.86
4. Other income ⁽ⁱⁱⁱ⁾	385.65	402.47	357.02	1165.30	1106.49	1445.37
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1391.29	1411.40	1514.60	4179.87	4491.76	5111.23
6. Finance costs	0.13	0.16	0.60	0.60	9.26	9.37
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1391.16	1411.24	1514.00	4179.27	4482.50	5101.86
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	1391.16	1411.24	1514.00	4179.27	4482.50	5101.86
10. Tax expense	450.87	456.67	500.02	1354.48	1480.39	1654.94
11. Net Profit from ordinary activities after tax (9 - 10)	940.29	954.57	1013.98	2824.79	3002.11	3446.92
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11-12)	940.29	954.57	1013.98	2824.79	3002.11	3446.92
14. Paid-up equity share capital (Face value of ₹ 10 each)	601.14	601.14	240.45	601.14	240.45	240.45
15. Reserve excluding Revaluation Reserves						17480.89
16. Earnings per share (EPS) (not annualised) ^(iv)						
(i) Basic & Diluted EPS before extraordinary items (₹)	15.64	15.88	16.87	46.99	49.94	57.34
(ii) Basic & Diluted EPS after extraordinary items (₹)	15.64	15.88	16.87	46.99	49.94	57.34

(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 has been restated for the previous periods after considering Bonus Issue.

PART-II

PARTICULARS	Quarter Ended			Nine months ended		Year Ended
	31 st Dec., 2012	30 th Sept., 2012	31 st Dec., 2011	31 st Dec., 2012	31 st Dec., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	129637055	129637055	51854822	129637055	51854822	51854822
- Percentage of shareholding	21.57	21.57	21.57	21.57	21.57	21.57
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	471498900	471498900	188599560	471498900	188599560	188599560
- Percentage of shares (as a % 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 a % of the total share capital of the company)	78.43	78.43	78.43	78.43	78.43	78.43

B. INVESTOR COMPLAINTS	3 months ended
	31st Dec., 2012
Pending at the beginning of the Quarter	NIL
Received during the Quarter	11
Disposed of during the Quarter	11
Remaining unresolved at the end of the Quarter	NIL



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crore)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31 st Dec., 2012	30 th Sept., 2012	31 st Dec., 2011	31 st Dec., 2012	31 st Dec., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	1981.30	1986.83	2001.44	5953.79	6609.45	8009.47
(b) Natural Gas	394.58	412.25	365.66	1160.36	1007.62	1353.92
(c) LPG	36.43	20.76	13.19	86.03	48.89	16.21
(d) Transportation	99.26	89.83	82.81	250.46	376.27	460.38
(e) Unallocated	390.90	412.17	362.44	1190.48	1125.37	1468.62
Total	2902.47	2921.84	2825.54	8641.12	9167.60	11308.60
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income from Operations	2902.47	2921.84	2825.54	8641.12	9167.60	11308.60
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	795.55	817.71	1186.52	2498.54	3016.05	3436.67
(b) Natural Gas	221.72	228.59	134.05	635.95	496.13	502.78
(c) LPG	23.32	6.95	2.66	45.93	10.77	-30.97
(d) Transportation	39.04	33.09	23.47	77.35	181.26	207.64
(e) Unallocated	311.66	325.06	167.90	922.10	787.55	995.11
Total	1391.29	1411.40	1514.60	4179.87	4491.76	5111.23
Less: Interest	0.13	0.16	0.60	0.60	9.26	9.37
Total Profit Before Tax	1391.16	1411.24	1514.00	4179.27	4482.50	5101.86
3. Capital Employed						
(Segment assets - Segment liabilities)						
(a) Crude Oil	3085.27	2741.79	2851.47	3085.27	2851.47	3219.22
(b) Natural Gas	2597.84	2381.88	2126.47	2597.84	2126.47	2148.24
(c) LPG	47.33	38.25	22.94	47.33	22.94	34.33
(d) Transportation	243.17	259.03	282.60	243.17	282.60	305.01
(e) Unallocated						
Cash & cash equivalents & Others	14572.53	14184.90	12621.84	14572.53	12621.84	12014.54
Total Segment Capital Employed	20546.14	19605.85	17905.32	20546.14	17905.32	17721.34



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. In terms of the decision of Government of India, the Company has shared under-recoveries of OIL Marketing Companies for the quarter ended on 31st December, 2012 by allowing them price discounts on Crude Oil and LPG based on the provisional rates of discount communicated by Petroleum Planning & Analysis cell. The impact of this on Net sales is as under:

Decrease	Quarter Ended			Nine months ended		Year Ended
	31 st Dec., 2012	30 th Sept., 2012	31 st Dec., 2011	31 st Dec., 2012	31 st Dec., 2011	31 st March, 2012
Net sales	1948.76	2078.17	1853.03	6042.45	4478.12	7351.77

(₹ in crore)

3. OIL INDIA (USA) Inc. has been incorporated in Austin, Texas, USA on 26.09.2012 as a Wholly Owned Subsidiary (WOS) of OIL to acquire Overseas Assets. On 4th October, 2012 OIL through its WOS has signed an agreement effective 1st October, 2012, with Carrizo Oil & Gas Inc. to acquire 20% participating interest (PI) in a Producing NIOBRARA Shale Oil Assets in Colorado, USA at a acquisition cost of USD 55 Million along with Indian Oil Corporation Limited as other PI.

4. Testing of assets for impairment as per requirement of AS-28 would be done at year end.

5. Share Capital of ₹360.69 crore have been increased by issuance of Bonus shares by utilising 'Securities Premium Account' on 02nd April, 2012.

6. The Board of Directors (Board) had declared an interim dividend of ₹ 11 per equity share (110%) amounting to ₹ 661.25 crore for the year ended 31st March, 2013 in its meeting held on 18th January, 2013. 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.

7. The figures for the previous period have been re-classified/re-grouped, wherever necessary, as per the format revised by SEBI.

8. The above financial results for the quarter and Nine months ended have been reviewed as per clause 41 of the listing agreement by the Audit Committee and approved by the Board of Directors in its meeting held on 12th February, 2013.

9. The financial results for the quarter and Nine months ended have been subjected to a limited review as per clause 41 of the listing agreement by the Joint Statutory Auditors of the Company. There is no qualification in the limited review report issued in respect of the above financial results.

Place : New Delhi
Date:12th February, 2013

For Oil India Limited

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

