

OIL INDIA LIMITED
Regd. Office : Duliagan, Assam

STATEMENT OF STANDALONE & CONSOLIDATED RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2013

PART-I

PARTICULARS	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31 st March, 2013	31 st Dec., 2012	31 st March, 2012	31 st March, 2013	31 st March, 2012	31 st March, 2013	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Income from operations							
(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2376.58	2413.60	1719.72	9525.23	9518.81	9545.78	9518.81
(b) Other operating income	95.17	103.22	82.40	422.34	344.42	422.34	344.42
Total income from operations (net)	2471.75	2516.82	1802.12	9947.57	9863.23	9968.12	9863.23
2. Expenses							
(a) Changes in inventories of finished goods	(22.60)	6.32	11.86	(27.37)	(8.82)	(27.37)	(8.82)
(b) Employee benefits expense	367.02	312.05	357.44	1305.86	1491.21	1305.86	1491.21
(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	239.36	222.35	188.06	837.63	885.24	848.16	885.24
(d) Royalty & Cess	731.50	760.68	518.86	3043.85	2394.83	3045.01	2394.83
(e) Other expenses	419.91	203.92	442.65	1010.52	1406.21	1016.85	1416.10
Total expenses	1735.19	1505.32	1518.87	6170.49	6168.67	6188.51	6178.56
3. Profit from operations before other income, finance costs and exceptional items (1-2)	736.56	1011.50	283.25	3777.08	3694.56	3779.61	3684.67
4. Other income ⁽ⁱⁱⁱ⁾	369.40	379.79	336.22	1508.75	1416.67	1508.41	1416.73
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1105.96	1391.29	619.47	5285.83	5111.23	5288.02	5101.40
6. Finance costs	2.00	0.13	0.11	2.60	9.37	0.00	0.00
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1103.96	1391.16	619.36	5283.23	5101.86	5288.02	5101.40
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	1103.96	1391.16	619.36	5283.23	5101.86	5288.02	5101.40
10. Tax expense	339.41	450.87	174.55	1693.89	1654.94	1695.97	1654.94
11. Net Profit from ordinary activities after tax (9 - 10)	764.55	940.29	444.81	3589.34	3446.92	3592.05	3446.46
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11-12)	764.55	940.29	444.81	3589.34	3446.92	3592.05	3446.46
14. Paid-up equity share capital (Face value of ₹ 10 each)	601.14	601.14	240.45	601.14	240.45	601.14	240.45
15. Reserve excluding Revaluation Reserves				18610.34	17480.89	18647.64	17499.10
16. Earnings per share (EPS) ^(iv)							
(i) Basic & Diluted EPS before extraordinary items (₹)	12.72	15.64	7.40	59.71	57.34	59.75	57.33
(ii) Basic & Diluted EPS after extraordinary items (₹)	12.72	15.64	7.40	59.71	57.34	59.75	57.33

(i) Presently rate of Excise duty is Nil.

(ii) Include 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. EPS for the quarters are not annualized.

PART-II

PARTICULARS	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31 st March, 2013	31 st Dec., 2012	31 st March, 2012	31 st March, 2013	31 st March, 2012	31 st March, 2013	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
A. PARTICULARS OF SHAREHOLDING							
1. Public shareholding							
- Number of shares	189750212	129637055	51854822	189750212	51854822	189750212	51854822
- Percentage of shareholding	31.57	21.57	21.57	31.57	21.57	31.57	21.57
2. Promoters and promoter group shareholding							
a) Pledged / Encumbered							
- Number of shares	NA	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	NA
b) Non - encumbered							
- Number of shares	411385743	471498900	188599560	411385743	188599560	411385743	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	100.00
- Percentage of shares (as a % of the total share capital of the company)	68.43	78.43	78.43	68.43	78.43	68.43	78.43



B. INVESTOR COMPLAINTS	3 months ended
	31 st March, 2013
Pending at the beginning of the Quarter	NIL
Received during the Quarter	19
Disposed off during the Quarter	19
Remaining unresolved at the end of the Quarter	NIL

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 year ended have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2013.
3. The financial results for the year ended have been audited by the Joint Statutory Auditors of the company.
4. In terms of the decision of Government of India, the Company has shared under-recoveries of Oil Marketing Companies for the quarter and year ended on 31st March, 2013 by allowing them price discounts on Crude Oil and LPG based on rates of discount communicated by Petroleum Planning & Analysis cell. The impact of this on Net sales is as under:

Decrease	(₹ in crore)					
	Standalone			Consolidated		
	Quarter Ended		Year Ended		Year Ended	
	31 st March, 2013	31 st Dec., 2012	31 st March, 2012	31 st March, 2013	31 st March, 2012	31 st March, 2013
Net sales	1849.72	1948.76	2873.65	7892.17	7351.77	7892.17

5. 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 an acquisition cost of USD 55 Million along with Indian Oil Corporation Limited as other PI.

6. Final Dividend @ ₹ 7 per share of ₹ 10 each amounting to ₹ 420.80 crore excluding dividend distribution tax for the financial year 2012-13 has been recommended subject to approval of members in the AGM. This is in addition to Interim Dividend @ ₹ 23 per Equity Share of ₹ 10 amounting to ₹ 1382.61 crore already paid. The total of interim and final dividend for the year is ₹ 1803.41 crore

7. Share Capital of ₹ 360.69 crore have been increased by issuance of Bonus shares by utilising 'Securities Premium Account' on 2nd April, 2012.

8. Pursuant to directions of the Hon'ble court, a sum of ₹ 99.05 crore has been deposited with court in respect of a case which is subjudice. Management is of the opinion that no liability is likely to arise on this account.

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

10. The Audited Results for the year ended 31.03.2013 is subject to review by the Comptroller and Auditor General of India u/s 619(4) of the Companies Act

11. The figures of quarter ended 31.03.2013 are the balancing figures between the audited figures of the full financial year and published year to date figures up to nine months ended 31.12.2012 of the financial year.

For Oil India Limited

Ananth Kumar

T.K. Ananth Kumar
Director (Finance)

Place : New Delhi
Date: 25th May, 2013



STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2013

(₹ in crore)

Particulars	Standalone		Consolidated	
	As at		As at	
	31 st March, 2013	31 st March, 2012	31 st March, 2013	31 st March, 2012
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholder's funds				
(a) Share capital	601.14	240.45	601.14	240.45
(b) Reserves and surplus	18610.34	17480.89	18647.64	17499.10
Sub-total - Shareholders' funds	19211.48	17721.34	19248.78	17739.55
2. Non-current liabilities				
(a) Deferred tax liabilities (net)	1218.63	1076.73	1220.73	1076.73
(b) Other long-term liabilities	1.05	3.75	1.05	3.75
(c) Long-term provisions	447.08	400.01	447.76	400.01
Sub-total - Non-current liabilities	1666.76	1480.49	1669.54	1480.49
3. Current liabilities				
(a) Short-term borrowings	1057.81	10.13	1260.93	10.13
(b) Trade payables	292.45	279.27	294.19	279.27
(c) Other current liabilities	1416.10	2034.31	1418.27	2034.58
(d) Short-term provisions	1536.25	1573.70	1536.25	1573.70
Sub-total - Current liabilities	4302.61	3897.41	4509.64	3897.68
TOTAL - EQUITY AND LIABILITIES	25180.85	23099.24	25427.96	23117.72
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	6763.88	5625.03	7018.95	5625.03
(b) Non-current investments	857.90	783.09	888.46	801.04
(c) Long-term loans and advances	526.86	311.00	526.86	311.00
(d) Other non-current assets	103.91	13.65	103.91	13.65
Sub-total - Non-current assets	8252.55	6732.77	8538.18	6750.72
2. Current assets				
(a) Current investments	999.17	1831.10	999.17	1831.10
(b) Inventories	644.33	533.32	644.33	533.32
(c) Trade receivables	902.67	1051.81	908.74	1051.81
(d) Cash and cash equivalents	12132.93	10935.48	12136.66	10936.00
(e) Short-term loans and advances	1358.68	1312.83	1310.68	1312.82
(f) Other current assets	890.52	701.93	890.20	701.95
Sub-total - Current assets	16928.30	16366.47	16889.78	16367.00
TOTAL - ASSETS	25180.85	23099.24	25427.96	23117.72



STANDALONE & CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

(₹ in crore)

Particulars	Standalone					Consolidated	
	Quarter Ended		31 st March, 2012	Year ended		Year Ended	
	31 st March, 2013	31 st Dec., 2012		31 st March, 2013	31 st March, 2012	31 st March, 2013	31 st March, 2012
	Unaudited	Unaudited		Audited	Audited	Audited	Audited
1. Segment Revenue							
(a) Crude Oil	1979.95	1981.30	1400.02	7933.74	8009.47	7953.67	8009.47
(b) Natural Gas	381.85	394.58	346.30	1542.21	1353.92	1542.83	1353.92
(c) LPG	35.17	36.43	(32.68)	121.20	16.21	121.20	16.21
(d) Transportation	69.17	99.26	84.11	319.63	460.38	319.63	460.38
(e) Others	375.01	385.04	340.59	1539.54	1439.92	1539.20	1439.98
Total Revenue	2841.15	2896.61	2138.34	11456.32	11279.90	11476.53	11279.96
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income from Operations	2841.15	2896.61	2138.34	11456.32	11279.90	11476.53	11279.96
2. Segment Results							
Profit Before Tax and Interest:							
(a) Crude Oil	734.06	795.55	420.62	3232.60	3436.67	3237.55	3436.67
(b) Natural Gas	74.46	221.72	6.65	710.41	502.78	711.03	502.78
(c) LPG	34.23	23.32	(41.74)	80.16	(30.97)	80.16	(30.97)
(d) Transportation	(2.70)	39.04	26.38	74.65	207.64	74.65	207.64
(e) Others	368.24	379.17	356.95	1515.96	1430.24	1515.62	1429.78
Total	1208.29	1458.80	768.86	5613.78	5546.36	5619.01	5545.90
Less: Unallocated expenses	102.33	67.51	149.39	327.95	435.13	327.95	435.13
Profit Before Interest and Tax (PBIT)	1105.96	1391.29	619.47	5285.83	5111.23	5291.06	5110.77
Less: Interest	2.00	0.13	0.11	2.60	9.37	3.04	9.37
Profit Before Tax	1103.96	1391.16	619.36	5283.23	5101.86	5288.02	5101.40
3. Capital Employed							
(Segment assets - Segment liabilities)							
(a) Crude Oil	2889.27	3085.27	3219.22	2889.27	3219.22	2953.13	3219.23
(b) Natural Gas	2364.49	2597.84	2148.24	2364.49	2148.24	2354.16	2148.25
(c) LPG	34.23	47.33	34.33	34.23	34.33	34.13	34.33
(d) Transportation	267.94	243.17	305.01	267.94	305.01	267.94	305.01
(e) Unallocated							
Cash & cash equivalents & Others	13655.55	14572.53	12014.54	13655.55	12014.54	13639.42	12032.73
Total Segment Capital Employed	19211.48	20546.14	17721.34	19211.48	17721.34	19248.78	17739.55

