OIL INDIA LIMITED

Regd. Office : Duliajan, Assam

Audited Financial Results for the Quarter and Year Ended 31st March, 2011

(₹ in crore)

Sl.no.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010	31 st March, 2011	31 st March, 2010
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	**Operating Income:-**						
	(a) Gross Sales / Income from Operations						
	(i) Gross Sales	2018.93	1832.14	8303.38	7905.55	8303.38	7905.55
	(ii) Less: Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales (a) (i-ii)	2018.93	1832.14	8303.38	7905.55	8303.38	7905.55
	(b) Other operating income	77.73	47.86	308.09	176.57	308.09	176.57
	Total Operating Income (a+b)	**2096.66**	**1880.00**	**8611.47**	**8082.12**	**8611.47**	**8082.12**
2	Expenditure						
	(a) (Increase)/Decrease in stock	14.00	7.60	(7.64)	10.57	(7.64)	10.57
	(b) Consumptions of Materials*	30.94	33.42	137.57	150.03	137.57	150.03
	(c) Employees Cost	234.20	203.80	997.74	968.88	997.74	968.88
	(d) Statutory Levies	608.26	560.18	2442.31	2357.26	2442.31	2357.26
	(e) Depreciation**	341.25	323.53	947.74	763.81	947.74	763.81
	(f) Other expenditure****	272.08	361.38	704.37	710.43	708.34	710.53
	Total Expenditure (a to f)	**1500.73**	**1489.91**	**5222.09**	**4960.98**	**5226.06**	**4961.08**
3	Profit from Operation before Other Income , Interest & Exceptional items (1-2)	595.93	390.09	3389.38	3121.14	3385.41	3121.04
4	Other Income	252.08	199.03	937.74	777.60	937.71	777.60
5	Profit before interest and exceptional items (3+4)	**848.01**	**589.12**	**4327.12**	**3898.74**	**4323.12**	**3898.64**
6	Interest	11.18	0.97	13.92	3.65	13.92	3.65
7	Profit after interest but before exceptional items (5-6)	**836.83**	**588.15**	**4313.20**	**3895.09**	**4309.20**	**3894.99**
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	**836.83**	**588.15**	**4313.20**	**3895.09**	**4309.20**	**3894.99**
10	Provision for Taxation	**274.22**	**157.16**	**1425.47**	**1284.57**	**1425.51**	**1284.57**
11	Net Profit from Ordinary Activities after Tax (9-10)	**562.61**	**430.99**	**2887.73**	**2610.52**	**2883.69**	**2610.42**
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)	**562.61**	**430.99**	**2887.73**	**2610.52**	**2883.69**	**2610.42**
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	13523.34	15357.33	13523.25
16	Earnings per share (EPS)						
	(a) Basic and diluted (EPS) before Extraordinary items *** (₹)	23.40	17.92	120.09	113.78	119.93	113.78
	(b) Basic and diluted (EPS) after Extraordinary items *** (₹)	23.40	17.92	120.09	113.78	119.93	113.78
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 Promoters Group Share holding						
	a) Pledge/Encumbered						
	Number of shares	NA	NA	NA	NA	NA	NA
	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

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

** Includes depreciation, depletion and write-offs.

*** On monthly weighted average equity shares outstanding.

**** Includes provision for revised salary and wages for earlier years.



Statement of Assets and Liabilities as at 31st March, 2011

(₹ in crore)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year Ended		Year Ended	
		31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	SHARE HOLDERS' FUND						
	(a) Capital	240.45	240.45	240.45	240.45	240.45	240.45
	(b) Reserve & Surplus	15361.42	13523.34	15361.42	13523.34	15357.33	13523.24
2	LOAN FUNDS	1026.79	37.50	1026.79	37.50	1026.79	37.50
3	DEFERRED TAX LIABILITY (NET)	1149.05	1020.90	1149.05	1020.90	1149.05	1020.90
4	WELL ABANDONMENT LIABILITY	164.48	1.89	164.48	1.89	164.48	1.89
	TOTAL (1 to 4)	**17942.19**	**14824.08**	**17942.19**	**14824.08**	**17938.10**	**14823.98**
5	FIXED ASSETS	989.70	1075.22	989.70	1075.22	989.70	1075.22
6	CAPITAL WORK-IN-PROGRESS	448.36	328.66	448.36	328.66	448.36	328.66
7	PRODUCING PROPERTIES	3258.59	2943.69	3258.59	2943.69	3258.59	2943.69
8	PRE-PRODUCING PROPERTIES	875.69	598.44	875.69	598.44	875.69	598.44
9	INVESTMENTS	890.41	859.44	890.41	859.44	884.66	859.40
10	CURRENT ASSETS,LOANS AND ADVANCES		0.00				
	(a) Inventories	500.36	453.38	500.36	453.38	500.36	453.38
	(b) Sundry Debtors	249.47	659.67	249.47	659.67	249.47	659.67
	(c) Cash and Bank Balances	11769.28	8542.91	11769.28	8542.91	11771.40	8542.97
	(d) Interest accrued on Term Deposits	474.77	306.61	474.77	306.61	474.77	306.61
	(e) Interest accrued on Investments	0.07	0.04	0.07	0.04	0.07	0.04
	(f) Loans and Advances	1807.10	2306.93	1807.10	2306.93	1807.12	2306.85
	Less: Current Liabilities and Provision						
	(a) Current Liabilities	(2099.59)	(1804.53)	(2099.59)	(1804.53)	(2100.06)	(1804.57)
	(b) Provisions	(1222.02)	(1464.76)	(1222.02)	(1464.76)	(1222.03)	(1464.76)
11	MISCELLANEOUS EXPENDITURE	0.00	18.38	0.00	18.38	0.00	18.38
	TOTAL (5 to 11)	**17942.19**	**14824.08**	**17942.19**	**14824.08**	**17938.10**	**14823.98**



Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31st March, 2011

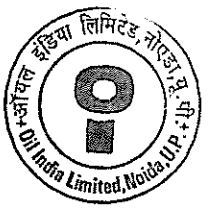
(₹ in crore)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year Ended		Year Ended	
		31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010	31 st March, 2011	31 st March, 2010
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	**Segment Revenue**						
	(a) Crude Oil	1712.22	1637.88	7157.72	7158.70	7157.72	7158.70
	(b) Natural Gas	315.03	154.16	1145.97	642.00	1145.97	642.00
	(c) LPG	2.38	27.11	62.95	76.31	62.95	76.31
	(d) Transportation	106.86	43.50	241.61	156.99	241.61	156.99
	(e) Unallocated	212.25	216.38	940.96	825.73	940.93	825.73
	Total Revenue	**2348.74**	**2079.03**	**9549.21**	**8859.73**	**9549.18**	**8859.73**
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	**2348.74**	**2079.03**	**9549.21**	**8859.73**	**9549.18**	**8859.73**
2	**Segment Results**						
	(a) Crude Oil	658.58	712.25	3518.55	3798.00	3518.55	3798.01
	(b) Natural Gas	131.58	43.41	529.87	167.82	529.87	167.82
	(c) LPG	(11.19)	19.66	18.63	40.29	18.63	40.29
	(d) Transportation	30.67	(12.63)	(4.90)	(90.80)	(4.90)	(90.80)
	(e) Unallocated	27.19	(174.54)	251.05	(20.22)	247.05	(20.31)
	Profit Before Tax (PBT)	**836.83**	**588.15**	**4313.20**	**3895.09**	**4309.20**	**3895.01**
	Tax Expense	274.22	157.16	1425.47	1284.57	1425.51	1284.57
	Profit After Tax (PAT)	**562.61**	**430.99**	**2887.73**	**2610.52**	**2883.69**	**2610.44**
3	**Capital Employed**						
	(a) Crude Oil	1662.28	1704.08	1662.28	1704.08	1683.99	1703.99
	(b) Natural Gas	1690.24	1520.61	1690.24	1520.61	1690.26	1520.61
	(c) LPG	(37.54)	5.37	(37.54)	5.37	(37.53)	5.37
	(d) Transportation	263.00	362.63	263.00	362.63	263.00	362.63
	(e) Unallocated	14364.21	11213.01	14364.21	11213.01	14338.38	11213.01
	Total Segment Capital Employed	**17942.19**	**14805.70**	**17942.19**	**14805.70**	**17938.10**	**14805.61**

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 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 on 30 May, 2011.

2 The financial results for the quarter and year ended have been audited by the Joint Statutory Auditors of the Company

3 In terms of the decision of Government of India, MOP&NG, vide letter No. P-20012/28/97-PP dated 23.07.2004 and further communications in this regard, the Company has allowed a discount ₹ 3293.08 crore (Previous year ₹ 1548.81 crore) on the sale of Crude Oil and LPG for the year ended 31st March, 2011. Accordingly, the sales revenue in respect of Crude Oil and LPG are net of the aforesaid discounts . The impact of this on revenue and profitability are as under:

(₹ in crore)

Decrease	Quarter Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Gross Revenue	1605.43	670.07	3293.08	1548.81
Statutory Levies (State exchequer)	260.11	108.35	532.55	248.32
Profit Before Tax	1345.32	561.72	2760.53	1300.49
Statutory Levies (Central exchequer)	444.63	190.93	912.35	442.03
Profit After Tax	900.69	370.79	1848.18	858.46

4 Final Dividend at the rate of ₹ 19.50 per Equity Share of ₹ 10 each amounting to ₹ 468.88 crore excluding dividend tax for the financial year 2010-11 has been recommended subject to approval of the member in the AGM. This is in addition to Interim Dividend at the rate of ₹ 18.00 per Equity Share amounting to Rs. 432.82 crore already paid. The total of interim and recommended final dividend for the year is ₹ 37.50 per equity share amounting to ₹ 901.70 crore (excluding dividend tax)

5 Other Income includes ₹ 51.45 crore on account revision of transportation tariff for reverse pumping sector pertaining to earlier years.

6 The Company has provided Liability of ₹ 162.49 crore resulting an increase in Gross cost of Producing Properties by ₹ 153.54 crore and balance of ₹ 8.95 crore charged off to Profit and Loss Account, due to change in the Accounting Policy for Well Abandonment Cost during the year.

7 The Initial Public Offer (IPO) proceeds utilized as per objects of the issue as stated in the prospectus are as under:

(₹ in crore)

Amount Received from IPO (A)		2777.25
Utilization of funds	Projected upto 31.03.2011	Actual upto 31.03.2011
Exploration and appraisal activities	2827.97	1740.96
Development activities in producing fields	1045.59	778.40
Purchase of capital equipments and facilities (on accrual basis as per books)	686.28	503.60
Issue expenses	30.81	32.17
Total (B)	4590.65	3055.13
Amount Unutilised out of Internal Generation (A-B)		(277.88)

8 Information of investors complaints pursuant to clause 41 of Listing Agreements for the quarter ended 31.03.2011

Pending at the beginning of the Period		NIL
Received during the Period		9
Disposed of during the Period		9
Unresolved at the end of the Period		NIL

9 The Audited result for the year ended 31.03.2011 are subject to review by the Comptroller and Auditor General of India u/s 619(4) of the Companies Act, 1956.

10 Previous period/year's figures have been regrouped/rearranged wherever necessary.

For Oil India Limited

Ananth Kumar

T. K. Ananth Kumar
Director (Finance)

Place : New Delhi
Date: 30th May, 2011

