ऑयल इंडिया लिमिटेड
(भारत सरकार का उद्यम) पंजीकृत कार्यालयः दुलियाजान, असम
Oil India Limited
(A Government of India Enterprise) Registered Office "Duliajan, Assam

प्लॉट. न. 19, सैक्टर 16-ए, नोएडा-201 301 उत्तर प्रदेश
Plot No. : 19, Sector 16-A, Noida-201 301, Uttar Pradesh
दूरभाष / Telephone : 0120-2419000 फैक्स / Fax : 0120-2488310
CIN : L11101AS1959GOI001148 ई-मेल / E-mail : oilindia@oilindia.in, वेबसाईट / Website : www.oil-india.com

Ref. No. OIL/SEC/32-33/NSE-BSE
Dated. 09.02.2018

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

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub : Unaudited Financial Results (Standalone) Quarter (Q3 2017-18) and Nine Months ended 31.12.2017

Ref : Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Sir / Madam,

Pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015, the Unaudited Financial Results (Standalone) for the Quarter (Q3 2017-18) and Nine Months ended 31.12.2017 have been approved by the Board of Directors in its Meeting held on 09.02.2018.

Accordingly, following are attached herewith :

(i) Unaudited Financial Results for the Quarter (Q3 2017-18) and Nine Months ended 31.12.2017.

(ii) Limited Review Report of the Auditors.

The Board Meeting commenced at 02.30 pm and concluded at 06.15 pm.

Thanking you,

Yours faithfully,
Oil India Limited

(S.K.Senapati)
Company Secretary

Encl : As above

OIL INDIA LIMITED

Regd. Office : Duliajan, Assam

CIN: L11101AS1959GOI001148

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

(₹ in crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	2852.55	2473.74	2445.93	7658.03	6998.50	9510.39
II. Other income	212.75	330.99	254.39	697.70	883.59	1680.68
III. Total Income (I+II)	**3065.30**	**2804.73**	**2700.32**	**8355.73**	**7882.09**	**11191.07**
IV. Expenses						
(a) Purchases of Stock-in-Trade	9.01	3.47	-	12.48	-	-
(b) Changes in Inventories of Finished Goods	(19.36)	1.14	(7.58)	(1.10)	(27.12)	(49.19)
(c) Employee Benefits Expense	398.51	438.83	365.69	1243.61	1087.04	1613.87
(d) Royalty & Cess	789.45	664.14	663.57	2082.93	1833.24	2528.67
(e) Contract Cost	248.04	194.67	228.20	648.17	654.94	887.62
(f) Consumption of Stores & Spares parts	46.97	39.39	57.65	127.37	158.11	198.55
(g) Finance Costs	102.33	105.77	102.35	307.99	300.34	396.71
(h) Depreciation, Depletion and Amortisation Expense	356.08	323.83	278.87	970.18	759.85	1090.73
(i) Other Expenses	155.46	119.91	404.13	433.80	858.65	1226.06
Total Expenses	**2086.49**	**1891.15**	**2092.88**	**5825.43**	**5625.05**	**7893.02**
V. Profit before Exceptional Items and Tax (III - IV)	**978.81**	**913.58**	**607.44**	**2530.30**	**2257.04**	**3298.05**
VI. Exceptional Items	-	-	-	-	-	**1151.73**
VII. Profit before Tax (V-VI)	**978.81**	**913.58**	**607.44**	**2530.30**	**2257.04**	**2146.32**
VIII. Tax Expense:						
(1) Current Tax	228.02	182.39	145.05	552.56	560.50	474.76
(2) Deferred Tax	45.57	85.22	7.70	176.31	167.17	122.88
Total Tax Expenses (1+2)	**273.59**	**267.61**	**152.75**	**728.87**	**727.67**	**597.64**
IX. Profit for the period from Continuing Operations (VII-VIII)	**705.22**	**645.97**	**454.69**	**1801.43**	**1529.37**	**1548.68**
X. Profit for the period from Discontinued Operations	-	-	-	-	-	-
XI. Tax Expense of Discontinued Operations	-	-	-	-	-	-
XII. Profit from Discontinued Operations after Tax (X-XI)	-	-	-	-	-	-
XIII. Profit for the period (IX+XII)	**705.22**	**645.97**	**454.69**	**1801.43**	**1529.37**	**1548.68**
XIV. Other Comprehensive Income (OCI)						
A(i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	196.32	(21.30)	3.54	153.73	10.62	(91.12)
(b) Equity Instruments through Other Comprehensive Income	(290.14)	371.48	820.65	36.42	3113.85	4619.25
(ii) Income tax relating to items that will not be reclassified to profit or loss	(42.48)	4.16	(0.80)	742.41	(2.06)	(756.58)
B (i) Items that will be reclassified to profit or loss:	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (A+B)	**(136.30)**	**354.34**	**823.39**	**932.56**	**3122.41**	**3771.55**
XV. Total Comprehensive Income for the period (XIII+XIV)	**568.92**	**1000.31**	**1278.08**	**2733.99**	**4651.78**	**5320.23**
XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)	**756.60**	**756.60**	**601.14**	**756.60**	**601.14**	**801.51**
XVII. Other Equity						**28288.98**
XVIII. Earnings Per Share (EPS) (for Continuing Operations)						
Basic & Diluted EPS (₹)	9.32	8.54	5.67	23.43	19.08	19.32
XIX. Earnings Per Share (EPS) (for Discontinued Operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XX. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)						
Basic & Diluted EPS (₹)	9.32	8.54	5.67	23.43	19.08	19.32

(i) Other income is mainly on account of interest/dividend from deposits/investments.

(ii) EPS for the period are not annualised.

(iii) EPS for the quarter and nine months ended 31st December, 2016 has been restated as per Ind-AS 33 on account of the bonus issue of equity shares.

(iv) EPS for the nine months ended 31st December, 2017 have been computed on the basis of weighted average number of shares outstanding during the period considering buy back of 449,12,000 equity shares during the period.

N.C. BANERJEE & CO. Kolkata Chartered Accountants

तेल इंडिया लिमिटेड, नोएडा (उ.प्र.) Oil India Ltd., Noida (U.P.)

B. N. MISRA & CO. Bhubaneswar Chartered Accountants

OIL INDIA LIMITED
Regd. Office : Duliajan, Assam
CIN: L11101AS1959GOI001148

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	2,283.94	1,934.57	1,940.15	6,034.17	5,266.64	7,274.91
(b) Natural Gas	408.34	373.54	366.60	1,135.97	1,276.01	1,641.40
(c) LPG	38.06	27.84	26.03	83.81	70.38	103.34
(d) Pipeline Transportation	100.46	93.17	95.18	290.27	279.72	356.18
(e) Renewable Energy	17.36	40.29	13.20	100.63	94.22	116.92
(f) Others	4.39	4.33	4.77	13.18	11.53	17.64
Total	**2,852.55**	**2,473.74**	**2,445.93**	**7,658.03**	**6,998.50**	**9,510.39**
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	**2,852.55**	**2,473.74**	**2,445.93**	**7,658.03**	**6,998.50**	**9,510.39**
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	855.71	707.95	570.47	2,162.17	1,637.61	893.70
(b) Natural Gas	116.96	123.61	48.86	335.80	414.66	446.79
(c) LPG	23.26	12.83	14.39	43.16	31.94	51.09
(d) Pipeline Transportation	5.85	8.74	24.52	31.52	78.05	72.56
(e) Renewable Energy	(7.54)	14.83	(8.48)	29.43	27.60	27.78
(f) Others	2.53	4.29	3.28	9.91	7.55	11.95
Total	**996.77**	**872.25**	**653.04**	**2,611.99**	**2,197.41**	**1,503.87**
Add: Interest/Dividend Income	190.98	319.28	237.96	638.72	845.64	1,572.92
Less:Interest Expenses	102.33	105.77	102.35	307.99	300.34	396.71
Unallocable expenditure net of unallocable income	106.61	172.18	181.21	412.42	485.67	533.76
Profit Before Tax	**978.81**	**913.58**	**607.44**	**2,530.30**	**2,257.04**	**2,146.32**
3. Segment Assets						
(a) Crude Oil	8,866.46	8,694.74	7,831.14	8,866.46	7,831.14	8,060.54
(b) Natural Gas	4,397.72	4,357.61	4,296.43	4,397.72	4,296.43	4,097.77
(c) LPG	75.17	76.14	65.56	75.17	65.56	76.25
(d) Pipeline Transportation	1,401.73	1,429.24	1,203.34	1,401.73	1,203.34	1,399.66
(e) Renewable Energy	645.97	679.70	624.32	645.97	624.32	669.28
(f) Others	7.85	0.97	3.15	7.85	3.15	3.72
(g) Unallocated Assets	30,148.37	30,216.25	29,722.91	30,148.37	29,722.91	31,032.33
Total Segment Assets	**45,543.27**	**45,454.65**	**43,746.85**	**45,543.27**	**43,746.85**	**45,339.55**
4. Segment Liabilities						
(a) Crude Oil	2,617.69	2,594.75	2,016.76	2,617.69	2,016.76	2,525.12
(b) Natural Gas	835.13	824.17	524.84	835.13	524.84	832.84
(c) LPG	29.61	29.53	22.01	29.61	22.01	28.95
(d) Pipeline Transportation	147.80	232.75	232.72	147.80	232.72	232.51
(e) Renewable Energy	3.49	2.82	1.74	3.49	1.74	4.97
(f) Others	-	-	-	-	-	-
(g) Unallocated Liabilities	11,906.16	12,508.19	12,028.64	11,906.16	12,028.64	12,624.67
Total Segment Liabilities	**15,539.88**	**16,192.21**	**14,826.71**	**15,539.88**	**14,826.71**	**16,249.06**

N.C. BANERJEE & CO. Kolkata Chartered Accountants

तेल इंडिया लिमिटेड, नोएडा (उ.प्र.) Oil India Ltd., Noida (U.P.)

B. N. MISRA & CO. Bhubaneswar Chartered Accountants

Notes:

1. The above financial results for the quarter and nine months ended 31st December, 2017 have been reviewed & recommended by the Audit & Ethics Committee and approved by the Board of Directors at its meeting held on 9th February, 2018.

2. These financial results have been prepared in accordance with Ind AS-34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.

3. The Joint Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter and nine months ended 31st December, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

4. The Board of Directors in its meeting held on 9th February, 2018 has declared an interim dividend of ₹14 per equity share (face value of ₹10/- per equity share).

5. The Board of Directors in its meeting held on 9th February, 2018 has recommended the issue of bonus shares in the ratio of 1 (one) equity share of ₹10 each for every 2 (two) existing equity shares of ₹10 each, which is subject to approval of the shareholders of the Company.

6. Impairment loss, if any, on account of impairment of assets are reviewed at the year end unless there are compelling circumstances.

7. In terms of Ministry of Petroleum & Natural Gas (MOP&NG) Letter No. C-31033/1/2016-CA/FTS: 42979 dated 24th November, 2017, Shri Diwakar Nath Misra, Joint Secretary, MoP&NG has been appointed as Government Nominee Director on the Board of Oil India Limited (w.e.f. 29th November, 2017) vice Shri Amar Nath, Joint Secretary, MoP&NG.

8. Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

For Oil India Limited

(Mrs. Rupshikha S. Borah)
Director (Finance)
DIN: 06700534

Place: Noida
Date: 09th February, 2018

N.C. BANERJEE & CO. Kolkata Chartered Accountants

B. N. MISRA & CO. Bhubaneswar Chartered Accountants

तेल इंडिया लिमिटेड, नोएडा (उ.प्र.) Oil India Ltd., Noida (U.P.)

N.C.BANERJEE & CO
Chartered Accountants

B.N.MISRA & CO
Chartered Accountants

LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS,
OIL INDIA LIMITED.

1) We have reviewed the accompanying statement of standalone Unaudited Financial Results of Oil India Limited for the quarter/ nine months ended 31st December, 2017 prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

2) We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards i.e. the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C.BANERJEE & CO
Chartered Accountants
Firm Regn. No: 302081E

(CA B.K.Biswas)
Partner
Membership No. 055623

For B.N.MISRA & CO
Chartered Accountants
Firm Regn. No:321095E

(CA B.N.Misra)
Partner
Membership No. 083927

Place: Noida
Date: 9th February, 2018

N.C. BANERJEE & CO. Kolkata Chartered Accountants

B. N. MISRA & CO. Bhubaneswar Chartered Accountants