



OIL INDIA LIMITED
Regd. Office : Duliajan, Assam

CIN: L11101AS1959GOI001148

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART-I

(₹ in crore)

	Quarter ended			Year ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations				
(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2750.10	2571.92	2531.43	9241.59
(b) Other operating income	132.54	141.07	118.41	506.64
Total income from operations (net)	2882.64	2712.99	2649.84	9748.23
2. Expenses				
(a) Changes in inventories of finished goods	14.21	(36.37)	9.41	(19.11)
(b) Employee benefits expense	401.80	482.02	365.88	1587.52
(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	186.84	205.70	155.65	732.64
(d) Royalty & Cess	772.44	739.70	733.47	2811.14
(e) Contract Cost	188.55	203.59	151.14	687.65
(f) Other expenses	288.44	500.77	143.87	1150.64
Total expenses	1852.28	2095.41	1559.42	6950.48
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1030.36	617.58	1090.42	2797.75
4. Other income ⁽ⁱⁱⁱ⁾	277.23	265.02	281.68	1271.63
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1307.59	882.60	1372.10	4069.38
6. Finance costs	82.70	96.95	85.74	340.68
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1224.89	785.65	1286.36	3728.70
8. Exceptional items	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	1224.89	785.65	1286.36	3728.70
10. Tax expense ^(iv)	449.47	233.93	434.49	1218.50
11. Net Profit from ordinary activities after tax (9 - 10)	775.42	551.72	851.87	2510.20
12. Extraordinary items	0.00	0.00	0.00	0.00
13. Net Profit for the period (11-12)	775.42	551.72	851.87	2510.20
14. Paid-up equity share capital (Face value of ₹ 10 each)	601.14	601.14	601.14	601.14
15. Reserve excluding Revaluation Reserves				20913.17
16. Earnings per share (EPS) ^(v)				
(i) Basic & Diluted EPS before extraordinary items (₹)	12.90	9.18	14.17	41.76
(ii) Basic & Diluted EPS after extraordinary items (₹)	12.90	9.18	14.17	41.76

(i) Presently rate of Excise duty is Nil.

(ii) Includes depletion.

(iii) Other income is mainly on account of interest/dividends from deposits/investments.

(iv) Tax expenses comprise current tax and deferred tax (net).

(v) EPS for the quarters are not annualised.

PART-II

PARTICULARS	Quarter ended			Year ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	194515448	194503957	194503957	194503957
- Percentage of shareholding	32.36	32.36	32.36	32.36
2. Promoters and promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	NA	NA	NA	NA
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
b) Non - encumbered				
- Number of shares	406620507	406631998	406631998	406631998
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	67.64	67.64	67.64	67.64
B. INVESTOR COMPLAINTS		Quarter ended		
		30-06-2015		
Pending at the beginning of the Quarter		NIL		
Received during the Quarter		39		
Disposed off during the Quarter		39		
Remaining unresolved at the end of the Quarter		NIL		



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crore)

Particulars	Quarter Ended			Year Ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(a) Crude Oil	2195.36	1988.54	2038.44	7079.39
(b) Natural Gas	541.52	591.69	461.91	2088.10
(c) LPG	32.52	42.99	35.45	128.04
(d) Pipeline Transportation	81.75	73.70	87.19	368.53
(e) Others	31.49	16.07	26.85	84.17
Total	2882.64	2712.99	2649.84	9748.23
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales/ Income from Operations	2882.64	2712.99	2649.84	9748.23
2. Segment Results				
Profit Before Tax and Interest:				
(a) Crude Oil	858.18	558.79	909.67	2189.14
(b) Natural Gas	264.31	250.20	257.47	1048.53
(c) LPG	15.15	31.42	24.66	79.11
(d) Pipeline Transportation	12.04	(12.77)	24.93	103.13
(e) Others	9.06	1.36	15.88	21.53
Total	1158.74	829.00	1232.61	3441.44
Add: Interest/Dividend Income	262.41	262.27	274.02	1236.51
Less: Interest Expenses	82.70	96.95	85.74	340.68
Unallocable expenditure net of unallocable income	113.56	208.67	134.53	608.57
Profit Before Tax	1224.89	785.65	1286.36	3728.70
3. Capital Employed				
(Segment assets - Segment liabilities)				
(a) Crude Oil	3967.97	4847.00	3894.58	4847.00
(b) Natural Gas	3284.04	3233.22	2696.90	3233.22
(c) LPG	34.81	67.34	43.55	67.34
(d) Pipeline Transportation	370.15	325.53	262.04	325.53
(e) Others	655.91	653.01	327.90	653.01
Capital employed in segments	8312.88	9126.10	7224.97	9126.10
(f) Unallocated				
Cash & cash equivalents	10536.47	8707.30	9293.52	8707.30
Others	3322.16	3680.91	5050.01	3680.91
Total	22171.51	21514.31	21568.50	21514.31



1. The above financial results for the quarter ended 30th June, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 2015 and were subjected to "Limited Review" by the auditors of the company. An unqualified review report has been issued by them thereon.
2. The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and the published unaudited year-to-date figures upto the period ended 31st December, 2014.
3. Pursuant to directive from Government of India, company has raised ECB & overseas borrowings for acquiring 10% participating interest in Rovuma 1 offshore block in Mozambique. In the opinion of the management, there is no explicit restriction by the competent authority with regard to repayment and servicing of such overseas borrowings from domestic resources of the company. Interest servicing on this ECB & overseas borrowings have been met from domestic resources.
4. The company has exercised the option given under Para 46A of AS-11 for the long term foreign currency borrowings and the exchange difference of such monetary items are accumulated in Foreign Currency Monetary Item Translation Difference Account (FCMITDA) and the amount remaining to be amortised as on 30.06.2015 is ₹ 354.34 crore.
5. The Comptroller and Auditor General of India has conducted supplementary audit under section 143(6) of the Companies Act, 2013 of the Company's Financial Statements for the year ended 31.03.2015 and expressed no comments thereupon.
6. Company has received notice of demand for ₹1349.71 crore from Assam Value Added Tax Authority claiming VAT on the amount of sharing of under recoveries to downstream oil companies and on transportation charges on crude oil. Company is contesting the demand and considered it as contingent liability. In a similar matter, the Hon'ble Supreme Court has recently ruled against applicability of VAT on the amount of under-recoveries shared.
7. Company has received claim of ₹7224.20 crore from Director of Geology and Mining, Assam claiming royalty on the amount of sharing of under recoveries to downstream oil companies on crude oil for the year 2008-09 to 2013-14. Company is paying royalty on net of sharing of under recoveries based on the instructions issued by MOP&NG in line with Oil Field (Regulation & Development) Act, 1948 and accordingly, such claim is not acknowledged as debt and considered as contingent liability.
8. In terms of Schedule II to the Companies Act, 2013, company is assessing the useful life of components having significant cost and different useful life as compared to the particular asset for the purpose of calculating its depreciation/depletion and the effect thereof will be given in the FY 2015-16.
9. Other expenses for the quarter ended 30.06.2015 include prior period items of ₹ 0.86 crore (Corresponding period ended 30.06.2014 ₹ 0.83 crore).
10. The amount of exchange difference for the quarter ended 30.06.2015 of ₹ 16.35 crore (Loss) are shown under the head "Other expenses".
11. In terms of the decision of Government of India, company has shared under recoveries of downstream oil PSUs on sale of Diesel, LPG & PDS SKO. The impact of this on revenue is as under:

(₹ in crore)

Decrease	Quarter ended			Year ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
Net revenue	167.43	Nil	1846.55	5522.58

12. Changes in the Board of Directors

- (i) Shri U.P. Singh, Joint Secretary (Exploration), MOP&NG of GOI was inducted as Government Nominee Director w.e.f 11th May, 2015 in place of Shri Subhasish Panda, who had ceased to be Government Nominee Director w.e.f 7th May, 2015. Shri U.P. Singh assumed the additional charge of Chairman and Managing Director, w.e.f 1st July, 2015 in place of Shri S.K. Srivastava who superannuated on 30th June, 2015.
- (ii) Shri Biswajit Roy has assumed the charge of Director (HR&BD) w.e.f 8th May, 2015 in place of Shri N.K. Bharali who superannuated on 31st January, 2015.
- (iii) Shri P.K. Sharma has assumed the charge of Director (Operations) w.e.f 1st June, 2015 in place of Shri S. Rath who superannuated on 31st May, 2015.

13. Previous period's figures have been re-classified/re-grouped, wherever necessary.

Place : Noida
Date:12th August, 2015

For Oil India Limited


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

