



OIL INDIA LIMITED
Regd. Office : Duliajan, Assam

CIN: L11101AS1959GOI001148

STATEMENTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART-I

(₹ in crore)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2397.65	2750.10	2077.43	5147.75	4608.86	9241.59
(b) Other operating income	133.77	132.54	113.23	266.31	231.64	506.64
Total income from operations (net)	2531.42	2882.64	2190.66	5414.06	4840.50	9748.23
2. Expenses						
(a) Changes in inventories of finished goods	5.16	14.21	1.12	19.37	10.53	(19.11)
(b) Employee benefits expense	421.96	401.80	391.04	823.76	756.92	1587.52
(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	222.14	186.84	194.04	408.98	349.69	732.64
(d) Royalty & Cess	692.33	772.44	668.59	1464.77	1402.06	2811.14
(e) Contract Cost	237.18	188.55	180.93	425.73	332.07	687.65
(f) Other expenses	270.81	288.44	139.79	559.25	283.66	1150.64
Total expenses	1849.58	1852.28	1575.51	3701.86	3134.93	6950.48
3. Profit from operations before other income, finance costs and exceptional items (1-2)	681.84	1030.36	615.15	1712.20	1705.57	2797.75
4. Other income ⁽ⁱⁱⁱ⁾	425.09	277.23	429.78	702.32	711.46	1271.63
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1106.93	1307.59	1044.93	2414.52	2417.03	4069.38
6. Finance costs	87.16	82.70	78.07	169.86	163.81	340.68
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1019.77	1224.89	966.86	2244.66	2253.22	3728.70
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	1019.77	1224.89	966.86	2244.66	2253.22	3728.70
10. Tax expense ^(iv)	344.97	449.47	358.53	794.44	793.02	1218.50
11. Net Profit from ordinary activities after tax (9 - 10)	674.80	775.42	608.33	1450.22	1460.20	2510.20
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11-12)	674.80	775.42	608.33	1450.22	1460.20	2510.20
14. Paid-up equity share capital (Face value of ₹ 10 each)	601.14	601.14	601.14	601.14	601.14	601.14
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						20913.17
16. Earnings per share (EPS) ^(v)						
(i) Basic & Diluted EPS before extraordinary items (₹)	11.22	12.90	10.12	24.12	24.29	41.76
(ii) Basic & Diluted EPS after extraordinary items (₹)	11.22	12.90	10.12	24.12	24.29	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 periods are not annualised.

PART-II

PARTICULARS	Quarter ended			Half year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	194515448	194515448	194503957	194515448	194503957	194503957
- Percentage of shareholding	32.36	32.36	32.36	32.36	32.36	32.36
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	406620507	406620507	406631998	406620507	406631998	406631998
- 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)	67.64	67.64	67.64	67.64	67.64	67.64
B. INVESTOR COMPLAINTS						
	Quarter ended					
	30-09-2015					
Pending at the beginning of the Quarter						NIL
Received during the Quarter						57
Disposed off during the Quarter						57
Remaining unresolved at the end of the Quarter						NIL





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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015

(₹ in crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	1747.28	2195.36	1557.05	3942.64	3595.49	7079.39
(b) Natural Gas	609.08	541.52	470.06	1150.60	931.97	2088.10
(c) LPG	30.33	32.52	35.57	62.85	71.02	128.04
(d) Pipeline Transportation	101.74	81.75	101.80	183.49	188.99	368.53
(e) Others	42.99	31.49	26.18	74.48	53.03	84.17
Total	2531.42	2882.64	2190.66	5414.06	4840.50	9748.23
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income from Operations	2531.42	2882.64	2190.66	5414.06	4840.50	9748.23
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	538.38	853.32	453.60	1391.70	1363.27	2189.14
(b) Natural Gas	337.58	264.31	247.23	601.89	504.70	1048.53
(c) LPG	17.21	20.01	21.03	37.22	45.69	79.11
(d) Pipeline Transportation	41.95	12.04	35.22	53.99	60.15	103.13
(e) Others	19.44	9.06	4.27	28.50	20.15	21.53
Total	954.56	1158.74	761.35	2113.30	1993.96	3441.44
Add: Interest/Dividend Income	418.86	262.41	417.71	681.27	691.73	1236.51
Less: Interest Expenses	87.16	82.70	78.07	169.86	163.81	340.68
Unallocable expenditure net of unallocable income	266.49	113.56	134.13	380.05	268.66	608.57
Profit Before Tax	1019.77	1224.89	966.86	2244.66	2253.22	3728.70
3. Capital Employed						
(Segment assets - Segment liabilities)						
(a) Crude Oil	4265.53	3967.97	3403.62	4265.53	3403.62	4847.00
(b) Natural Gas	3841.41	3284.04	2913.08	3841.41	2913.08	3233.22
(c) LPG	36.88	34.81	41.55	36.88	41.55	67.34
(d) Pipeline Transportation	458.63	370.15	278.99	458.63	278.99	325.53
(e) Others	661.73	655.91	362.41	661.73	362.41	653.01
Capital Employed in segments	9264.18	8312.88	6999.65	9264.18	6999.65	9126.10
(f) Unallocated						
Cash & cash equivalents	9497.78	10536.47	10224.14	9497.78	10224.14	8707.30
Others	3857.81	3322.16	4778.01	3857.81	4778.01	3680.91
Total	22619.77	22171.51	22001.80	22619.77	22001.80	21514.31





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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015
(₹ in crore)

Particulars	Standalone	
	As at	
	30-09-2015	31.03.2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	601.14	601.14
(b) Reserves and surplus	22018.63	20913.17
Sub-total - Shareholders' funds	22619.77	21514.31
2. Non-current liabilities		
(a) Long-term borrowings	9134.13	8341.08
(b) Deferred tax liabilities (net)	1947.53	1674.31
(c) Other long-term liabilities	1.99	1.65
(d) Long-term provisions	803.99	794.50
Sub-total - Non-current liabilities	11887.64	10811.54
3. Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	432.96	500.51
(c) Other current liabilities	2467.14	2455.61
(d) Short-term provisions	377.24	945.15
Sub-total - Current liabilities	3277.34	3901.27
TOTAL - EQUITY AND LIABILITIES	37784.75	36227.12
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	9591.95	9127.18
(b) Non-current investments	11301.46	11301.46
(c) Long-term loans and advances	1437.66	1260.26
(d) Other non-current assets	16.54	17.60
Sub-total - Non-current assets	22347.61	21706.50
2. Current assets		
(a) Current investments	1232.50	210.00
(b) Inventories	1030.80	1032.01
(c) Trade receivables	1553.41	2377.49
(d) Cash and cash equivalents	9497.78	8707.30
(e) Short-term loans and advances	1779.73	1644.61
(f) Other current assets	342.92	549.21
Sub-total - Current assets	15437.14	14520.62
TOTAL - ASSETS	37784.75	36227.12



1. The above Standalone Financial Results for the quarter and half year ended 30th September, 2015 and Standalone Assets & Liabilities as at 30th September, 2015 have been reviewed and recommended by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 09th November, 2015 and were subjected to "Limited Review" by the Joint Statutory Auditors of the Company.
2. Pursuant to directive from Government of India, the Company has raised External Commercial Borrowing (ECB) & overseas borrowings for acquiring 4% 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.
3. 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 amortised over the repayment period of the borrowings. The amount remaining to be amortised as on 30.09.2015 is ₹ 595.47 crore.
4. Reserves & Surplus includes ₹28.47 crore lying in Foreign Currency Translation Reserve representing exchange difference arising out of translation of monetary items related to advances paid to subsidiaries/joint venture pending finalisation of repayment period being considered as Non Integral Foreign Operation in line with Para 15 of Accounting Standard-11.
5. Other income and Other expenses for the half year ended 30.09.2015 include prior period items of ₹ 0.14 crore and ₹ 5.99 crore respectively.
6. The 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. The Company is contesting the demand and considered it as contingent liability. In a similar matter, the Hon'ble Supreme Court has passed order against applicability of VAT on the amount of under-recoveries shared.
7. The 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. The 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, the 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. The effect thereof will be given in the FY 2015-16.
9. In terms of the decision of Government of India, the Company has shared under recoveries of downstream Public Sector Oil Marketing Companies. The impact of this on revenue is as under:

(₹ in crore)

Decrease in	Quarter ended			Half year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
Net revenue	84.50	167.43	2238.30	251.93	4084.85	5522.58

10. In terms of Letter No. C-34011/19/2005-CA dated 3rd September, 2012 issued by the Ministry of Petroleum and Natural Gas, (i) Shri Anup Mukherjee, (ii) Shri S. C. Gupta, (iii) Prof. Bhaskar Ramamurthi, (iv) Prof. Shekhar Chaudhuri, (v) Prof. Gautam Barua, have ceased to be Independent Directors (Non-Official Part-time Directors) on the Board of Oil India Limited w.e.f. 03.09.2015.

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

Place : Noida
Date: 09th November, 2015

For Oil India Limited


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

