

OIL INDIA LIMITED

Regd. Office : Duliajan, Assam

Unaudited Financial Results for the Quarter / Nine Months Ended 31st December, 2009

(Rs. in crore)

Sl.no.	Particulars	Quarter ended		Nine Months ended		Year ended
		31st Dec., 2009	31st Dec., 2008	31st Dec., 2009	31st Dec., 2008	31st March, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income:-					
	(a) Gross Sales / Income from Operations					
	(i) Gross Sales	2041.33	1393.52	6073.41	5874.35	7011.45
	(ii) Less: Excise Duty	0.00	0.00	0.00	0.00	0.00
	Net Sales (a) (i-ii)	2041.33	1393.52	6073.41	5874.35	7011.45
	(b) Other operating income	43.11	48.50	128.71	139.38	128.71
	Total Operating Income (a+b)	2084.44	1442.02	6202.12	6013.73	7140.16
2	Expenditure					
	(a) (Increase)/Decrease in stock	-0.96	13.20	2.97	13.68	3.00
	(b) Consumptions of Raw Materials*	28.48	22.88	99.81	67.12	22.45
	(c) Employees Cost	230.30	216.02	765.08	657.73	832.25
	(d) Statutory Levies	596.87	473.33	1797.09	1755.97	2061.11
	(e) Depreciation**	175.43	223.80	440.27	442.80	580.04
	(f) Other expenditure	123.69	139.16	365.85	641.96	599.32
	(g) Total Expenditure (a to f)	1153.81	1088.39	3471.07	3579.26	4721.17
3	Profit from Operation before Other Income, Interest & Exceptional items (1-2)	930.63	353.62	2731.05	2434.46	2089.99
4	Other Income	179.69	153.78	578.57	514.86	535.56
5	Profit before interest and exceptional items(3+4)	1110.32	507.40	3309.62	2949.32	2625.55
6	Interest	0.81	2.30	2.68	5.29	8.74
7	Profit after interest but before exceptional items(5-6)	1109.51	505.11	3306.94	2944.03	2616.81
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax(7+8)	1109.51	505.11	3306.94	2944.03	2616.81
10	Tax expense					
	(a) For Current Tax	374.73	-110.94	1008.77	760.96	1148.84
	(b) For earlier years	-8.40	0.00	3.68	22.91	0.00
	(c) Deferred Tax Liability / (Asset)	25.90	31.97	114.96	63.09	4.31
	(d) Fringe Benefit Tax	0.00	3.21	0.00	6.14	6.14
	(e) Total Tax Expense(a to d)	392.23	-75.76	1127.41	853.10	1265.29
11	Net Profit from Ordinary Activities after Tax(9-10)	717.28	580.87	2179.53	2090.93	1351.52
12	Extraordinary items (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit after Tax(11-12)	717.28	580.87	2179.53	2090.93	1351.52
14	Paid up equity share capital(Face value of Rs.10 each)	240.45	214.00	240.45	214.00	240.45
15	Reserves excluding revaluation reserves					977.02
16	Earnings per share(EPS)					
	(a) Basic and diluted (EPS) before Extraordinary items (not annualized)***	29.83	27.14	96.54	97.71	31.01
	(b) Basic and diluted (EPS) after Extraordinary items (not annualized)***	29.83	27.14	96.54	97.71	31.01
17	Public shareholding					
	Number of shares	51854822	4004400	51854822	4004400	404400
	Percentage of shareholding	21.57	1.87	21.57	1.87	1.87
18	Promoters and Promoters Group Share holding					
	a) Pledged/Encumbered					
	Number of shares	NA	NA	NA	NA	NA
	Percentage of shares(as % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	Percentage of shares(as % of the total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	Number of shares	188599560	210000000	188599560	210000000	210000000
	Percentage of shares(as % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares(as % of the total share capital of the Company)	78.43	98.13	78.43	98.13	98.13

* Consumptions of Raw Materials includes consumption of stores and spares.

** Includes depreciation, depletion and write-offs.

*** On monthly weighted average equity shares outstanding

- 1 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30.01.2010 and are subject to limited review by the Statutory Auditors of the Company.
- 2 During the period ending 31.12.2009, 2,64,49,982 Equity Shares of Rs. 10/- each were issued & allotted and consequently, the issued and Paid-up Share Capital of the Company as on 31.12.2009 stands increased to Rs. 240,45,43,820/- Balance of Securities Premium Account is Rs. 27,50,79,31,280.00 Expenses of IPO is Rs. 32,16,52,400.00 is to be amortised over the period of seven (7) quarters till 31.03.2011. Accordingly an amount of Rs. 9,19,00,686.00 has been charged as expenses upto 31.12.2009.
- 3 Status of investor complaints received and attended regarding equity shares during the nine months ended 31st December, 2009 is given as under:
- | | Opening Balance | Addition | Attended | Closing Balance |
|------------------|-----------------|----------|----------|-----------------|
| No of Complaints | Nil | 52 | 52 | Nil |
- 4 The proportionate value relating to Company's participating interest in the assets, liabilities, income and expenditure of the Joint Venture have been incorporated based on unaudited financial statement of accounts received from respective operator.
- 5 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 Rs. 839.82 crore (Corresponding nine months ended 31.12.2008 Rs 2857.27 crore) on the sale of Crude Oil and Rs. 38.93 crore (Corresponding nine months ended 31.12.2008 Rs 74.75 crore) on the sale of LPG for the nine months ended 31.12.2009. Accordingly, the sales revenue in respect of Crude Oil and LPG are net of the aforesaid discounts which have the effect of reduction of profit for the respective periods by such amounts.
- 6 An amount of Rs. 228.83 crores has been accounted for Sales Tax and Transportation charges due to refineries during the nine months ended 31.12.2009 based on the decision by Government of India for the earlier financial years.
- 7 The salaries of the unionized employees as well as executive employees including Board level are due for revision with effect from 01.01.2007. Pending finalization and implementation of the same Rs. 69.71 crore has been provided for the nine months ended 31.12.2009 (Corresponding nine months ended 31.12.2008 Rs. 24.65 crore) in addition to Rs. 293.33 crore already provided up to the year ended 31.03.2009.
- 8 The above is as per Clause 41 of the Listing Agreement.
- 9 Figures for the previous periods have been rearranged and regrouped, wherever necessary, to conform to the figures for the current period.

Place : Noida

Date: 30th January, 2010

By order of the Board
For Oil India Limited*Ananth Kumar*T. K. Ananth Kumar
Director (Finance)*Seef**mb*

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December, 2009

(Rs. in crore)

Sl.No.	Particulars	Quarter ended		Nine Months Ended		Year ended
		31st Dec., 2009	31st Dec., 2008	31st Dec., 2009	31st Dec., 2008	31st March, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Crude Oil	1843.58	1240.85	5520.82	5415.17	6594.22
	(b) Natural Gas	163.97	151.04	487.83	453.11	591.13
	(c) LPG	21.51	16.64	49.20	60.53	90.25
	(d) Transportation	46.12	19.12	113.50	55.54	101.73
	(e) Unallocated	188.96	168.14	609.35	544.25	760.55
	Total Revenue	2264.13	1595.80	6780.69	6528.59	8137.88
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	2264.13	1595.80	6780.69	6528.59	8137.88
2	Segment Results					
	(a) Crude Oil	1009.95	497.57	3085.75	2984.79	3582.21
	(b) Natural Gas	43.65	49.74	124.41	127.30	109.28
	(c) LPG	11.79	10.70	20.62	36.08	54.29
	(d) Transportation	(18.30)	(45.52)	(78.17)	(106.07)	(57.98)
	(e) Unallocated	62.42	(7.38)	154.33	(98.07)	(300.83)
	Profit Before Tax (PBT)	1109.51	505.10	3306.94	2944.03	3386.97
	Tax Expense	392.23	(75.76)	1127.41	853.10	1225.29
	Profit After Tax (PAT)	717.28	580.87	2179.53	2090.93	2161.68
3	Capital Employed					
	(a) Crude Oil	1966.30	1650.05	1966.30	1650.05	2612.39
	(b) Natural Gas	1659.24	1285.30	1659.24	1285.30	1000.26
	(c) LPG	7.03	(52.61)	7.03	(52.61)	(15.15)
	(d) Transportation	240.49	357.82	240.49	357.82	160.44
	(e) Unallocated	11454.25	7775.11	11454.25	7775.11	6530.83
	Total Segment Capital Employed	15327.31	11015.68	15327.31	11015.68	10288.76

Notes :

- 1 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.
- 2 Unallocated Capital Employed consists of an amount of Rs. 10,144.79 crores being short term investment pending deployment in core segments
- 3 Transportation tariff is due for revision.