

OIL INDIA INTERNATIONAL LIMITED

CIN : U11100DL2013GOI258215

Balance Sheet as at 31st March, 2018

		(Amount in Thousand Rupees)	
PARTICULARS	NOTE NO.	As at 31st March 2018	As at 31st March 2017
A. ASSETS			
1 Non-current assets			
(a) Deferred Tax Asset	3	-	1,494.78
Total non-current assets		<u>-</u>	<u>1,494.78</u>
2 Current assets			
Financial assets			
(i) Cash and cash equivalents	4(a)	409.66	7,729.78
(ii) Bank & Bank Balances other than Cash and cash Equivalents	4(b)	12,14,553.18	11,50,000.00
Other Current assets	5	5.67	392.45
Total current assets		<u>12,14,968.51</u>	<u>11,58,122.23</u>
Total assets (1+2)		<u><u>12,14,968.51</u></u>	<u><u>11,59,617.01</u></u>
B. EQUITY AND LIBAILITIES			
Equity			
Equity Share Capital	6	10,00,000.00	10,00,000.00
Other Equity			
Reserves and surplus	7	<u>2,06,400.70</u>	<u>1,58,895.10</u>
Total Equity		<u>12,06,400.70</u>	<u>11,58,895.10</u>
Liabilities			
Current Liabilities			
Financial Liabilities			
(i) Short-term Borrowings	8(a)	7,800.00	-
(ii) Trade payables	8(b)	437.67	608.74
(iii) Other Financial Liabilities	8(c)	95.49	-
Current tax liabilities	9	198.72	61.94
Other current liabilities	10	<u>35.93</u>	<u>51.23</u>
Total liabilities		<u>8,567.81</u>	<u>721.91</u>
Total Equity and Liabilities		<u><u>12,14,968.51</u></u>	<u><u>11,59,617.01</u></u>
The accompanying notes are integral part of the Financial Statements	1-17		

Abhinav
(A. Ponella)
COMPANY SECRETARY

Madhav
(H. Madhav)
CFO

Borah
(Mrs. R.S. Borah)
DIRECTOR
DIN 06700534

Bora
(U. Bora)
CHAIRMAN
DIN 07567357

Signed in terms of our report of even date
For DRA & Co.

Chartered Accountants
Firm Reg. No. : 06476N



Deepak Bansal
(Deepak Bansal)
Membership No.: 084868

Place : NOIDA

Dated: 24.05.2018

OIL INDIA INTERNATIONAL LIMITED
CIN : U11100DL2013GOI258215
Statement of Profit and Loss for the year ended 31st March, 2018


(Amount in Thousand Rupees)


<u>PARTICULARS</u>	<u>NOTE NO.</u>	Year Ended 31st March 2018	Year Ended 31st March 2017
I. Continuing Operations			
I. Revenue from Operations		-	-
II. Other Income	11	71,550.10	90,035.36
III. Total Income (I + II)		<u>71,550.10</u>	<u>90,035.36</u>
IV. Expenses			
Other expenses	12	475.48	549.96
Finance costs	13	96.14	634.88
Total expenses (IV)		<u>571.62</u>	<u>1,184.84</u>
V. Profit before exceptional items and tax (III-IV)		70,978.48	88,850.52
VI. Exceptional Items		-	-
VII. Profit before tax (V- VI)		70,978.48	88,850.52
VIII. Tax Expenses			
(1) Income tax		21,978.10	27,915.58
(2) Deferred tax		1,494.78	1,494.78
Total tax expenses (VIII)		<u>23,472.88</u>	<u>29,410.36</u>
IX. Profit from continuing operations (VII-VIII)		47,505.60	59,440.16
X Other Profits/Income			-
Discontinued operations		-	-
Other Comprehensive Income		-	-
XI. Profit (Loss) for the period (IX+X)		<u>47,505.60</u>	<u>59,440.16</u>
XII. Earnings per equity share:			
Basic & Diluted			
From Continuing Operations in INR		0.48	0.59
From Discontinued Operations in INR		-	-


The accompanying notes are integral part of the Financial Statements

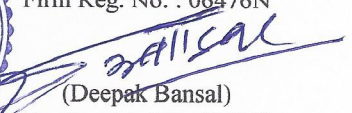
1-17


(A. Joneja)
COMPANY SECRETARY


(H. Madhav)
CFO


(Mrs. R. S. Borah)
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OIL INDIA INTERNATIONAL LIMITED
CIN : U11100DL2013GOI258215
Cash Flow Statement for the year ended 31st March, 2018


PARTICULARS	(Amount in Thousand Rupees)	
	Year ended 31st March 2018	Year ended 31st March 2017
A. Cash Flow From Operating Activities		
Profit Before Tax	70,978.48	88,850.52
Adjustment for		
Interest Income	(71,550.10)	(90,035.36)
Interest Expense	96.14	634.88
Operating Profit before income tax & working capital changes	(475.48)	(549.96)
Adjustments For:		
Changes in Working Capital		
Increase/(decrease) in trade payables	(171.07)	113.44
(Increase)/decrease in other current assets	-	96.43
Increase/(decrease) in other current liabilities	(15.30)	207.39
Cash generated from operations	(661.85)	(132.70)
Income taxes paid (net of refunds)	21,610.68	27,853.64
Net Cash from / (used in) Operating activities (A)	(22,272.53)	(27,986.34)
B. Cash Flow From Investing Activity		
Interest Income	71,706.24	89,879.22
Maturity of fixed deposits	11,50,000.00	-
Investment in fixed deposits	(12,14,553.18)	(54,000.00)
Net Cash from / (used in) Investing Activity (B)	7,153.06	35,879.22
C. Cash Flow From Finance Activities		
Interest Expense	(0.65)	(634.88)
Proceeds from Issue of Share capital	-	-
Proceeds from Borrowings	7,800.00	-
Net Cash from / (used in) Finance Activity (C)	7,799.35	(634.88)
A+B+C Net Increase in Cash & Cash Equivalents	(7,320.12)	7,258.00
Opening Cash and Cash Equivalent	7,729.78	471.78
Closing Cash and Cash Equivalent	409.66	7,729.78


(A. Loneja)
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(Deepak Bansal)
Membership No.: 084868

Place : NOIDA
Dated: 24.05.2018

OIL INDIA INTERNATIONAL LIMITED
CIN : U11100DL2013GOI258215

Statement of Changes in Equity (SOCIE) for the year ended 31st March, 2018

(Amount in Thousand Rupees)

Particulars	Note No.	Share capital	Retained earnings	Total
Balance at April 1, 2016		10,00,000.00	99,454.94	10,99,454.94
Profit for the year		-	59,440.16	59,440.16
Other comprehensive income for the year, net of income tax		-	-	-
Total comprehensive income for the year		-	59,440.16	59,440.16
Recognition of share-based payments		-	-	-
Adjustment of Opening Deferred Tax		-	-	-
Balance at March 31, 2017		10,00,000.00	1,58,895.10	11,58,895.10
Profit for the year		-	47,505.60	47,505.60
Other comprehensive income for the year, net of income tax		-	-	-
Total comprehensive income for the year		-	47,505.60	47,505.60
Additional Capital		-	-	-
Deemed Equity		-	-	-
Payment of dividends		-	-	-
Transfer to retained earnings		-	-	-
Amounts transferred to initial amount of hedged item		-	-	-
Balance at March 31, 2018		10,00,000.00	2,06,400.70	12,06,400.70

Ashish
(A. Joneja)
COMPANY SECRETARY

Madhav
(H. Madhav)
CFO

Borah
(Mrs. R. S. Borah)
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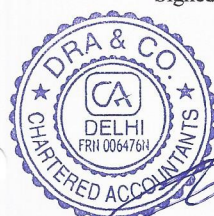
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Deepak Bansal
(Deepak Bansal)

Membership No.: 084868

Place : NOIDA

Dated: 24.05.2018

OIL INDIA INTERNATIONAL LIMITED
CIN : U11100DL2013GOI258215

Note 1 : A : General Information

Oil India International Limited ('OIL') is a 100% subsidiary of Oil India Limited and was incorporated on 20th September 2013 to focus on Exploration and Production activities in relation to overseas business of the Company. OIIL has obtained certificate of commencement of business on 28th February 2014.

Note 1 : B: Significant Accounting Policies (To the extent applicable)

(A) Basis of Accounting:

- a) The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) notified under The Companies (Indian Accounting Standards) Rules 2015.
- b) Expenses are being classified according to their nature as per IND AS 1- Presentation of Financial Statements
- c) Board of the Company passed a resolution in its meeting held on 21st March 2017 to seek the approval of the members for "Members Voluntary Winding up" of the Company. Approval of the Administrative Ministry in under process. Therefore the approval of the members in the general meeting was not sought. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate. Accordingly, the financial statements have been prepared on the basis that the Company is going concern and that no adjustment are required to the carrying value of assets and liabilities.

(B) Current versus Non- Current Classification:

- a) The Company has presented Assets and Liabilities in the Balance Sheet based on Current/Non Current classification. An asset is treated as Current when it is:
 - (i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
 - (ii) Held primarily for the purpose of Trading
 - (iii) Expected to be realised within twelve months after the Reporting Period.
 - (iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the Reporting period.All other Assets are classified as Non- Current.
- b) A Liability is current when:
 - (i) It is expected to be settled in normal Operating Cycle.
 - (ii) It is held primarily for the purpose of Trading
 - (iii) It is due to be settled within twelve months after the Reporting Period.
 - (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the Reporting Period.

(C) Use of Estimates:

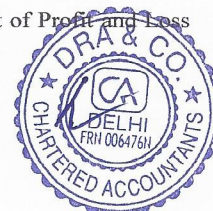
The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(D) Current and Deferred Tax:

- a) Income Tax: Tax expense for the year comprising current tax and deferred tax is included in determining the net profit/(loss) for the period.
- b) Deferred tax assets are recognized for all deductible timing differences and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against such deferred tax can be realized. Deferred tax assets to the extent they pertain to brought forward losses and unabsorbed depreciation are recognized only to the extent that there is virtual certainty on realization, based on expected profitability in the future as estimated by the company.
- c) Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date.
- d) Deferred tax assets and liabilities are recognized and represented as per IND AS 12 Income Taxes

(E) Earnings Per Share:

- a) Basic Earning per Share is calculated by dividing the net profit of the year attributable to equity shareholder by the weighted average number of equity shares outstanding during the year. The company has not issued any potential equity shares and accordingly the Basic Earning per Share and Diluted Earning per Shares are same.
- b) Earning per share from continuing and discontinued operations are presented separately in Statement of Profit and Loss A/c as per IND AS 33 Earning per Share.



(F) Investments:

Long term investments are valued at cost.

Diminution in the value of Long Term Investments is recognized only if the same is, in the opinion of the management, of a permanent nature.

(G) Provisions and Contingencies:

Provisions are recognized when the company has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provision required to settle the obligations are reviewed regularly and are adjusted when necessary to reflect the current best estimates of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

(H) Interest of Borrowings:

Borrowing cost is charged to the Profit & Loss Account for the year in which it is incurred except for capital assets which is capitalised till the date of commercial put to use of the asset.

(I) Revenue recognition:

Revenue is measured at the fair value of the consideration received or receivable. The revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity.

(J) Cash and cash equivalents:

Cash and cash equivalent includes cash in hand, deposit with banks maturing within twelve months from the dates of balance sheet.

(K) Trade and other payables:

It represents liabilities for goods and services provided to the company upto the end on financial year which are unpaid. The amounts are unsecured and are usually paid within short period of time.

Note 2 : Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the company's policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgments are:

- Estimation of current tax expense and tax payable
- Recognition of revenue
- Recognition of deferred tax assets

Estimates and judgements are continually evaluated. They are based on historical experience and other facts, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.



OIL INDIA INTERNATIONAL LIMITED
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Notes on Financial Statements for the year ended 31st March, 2018

	(Amount in Thousand Rupees)	
Note 3 : Deferred Tax Assets	As at 31st March 2018	As at 31st March 2017
The balance comprises temporary difference attributable to :		
Tax impact of write of preliminary Expenses	-	1,494.78
	-	1,494.78

Significant estimates

The company has incurred preliminary expenses for the formation of the company and share issue expenses which are amortised under section 35D of the Income Tax Act 1961 over a period of 5 years. The company has claimed deduction in five assessment years ended on 31st March 2018.

Movements in differed tax assets	Preliminary Expense	Others
As at 1st April 2016	2,989.56	
Charged to profit & loss	1,494.78	-
As at 31st March 2017	1,494.78	-
Charged to profit & loss	1,494.78	
As at 31st March 2018	-	-

Note 4a : Cash and Cash Equivalent	As at 31st March 2018	As at 31st March 2017
Balances with banks		
- in current Account	409.66	7,729.78
	409.66	7,729.78

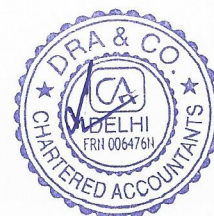
Note 4b : Bank & Bank Balances other than Cash and cash Equivalents	As at 31st March 2018	As at 31st March 2017
Deposits maturing within 12 months	12,14,553.18	11,50,000.00
	12,14,553.18	11,50,000.00

Note 5 : Other Current Assets	As at 31st March 2018	As at 31st March 2017
Unsecured, considered good		
Accrued Interest on Fixed Deposit	-	156.14
Pre-payments	-	-
Advance Tax/Income Tax Refund Due		
Opening Balance	236.31	236.31
Add : Refund claimed during the year	5.67	-
	241.98	236.31
Less : Income Tax Refund Received	236.31	-
	5.67	236.31
Add : Refund Due for the year	5.67	-
	5.67	392.45

Note 6 : Equity Share Capital	As at 31st March 2018	As at 31st March 2017
Authorised:		
500000000 Equity Shares of Rs 10/- each	50,00,000.00	50,00,000.00
Issued, Subscribed and Fully Paid up:		
100000000 Equity Shares of Rs 10/- each	10,00,000.00	10,00,000.00

(i) The reconciliation of the shares outstanding as at 31st March, 2018 and 31st March, 2017 is set out below:

Particulars	As at 31st March 2018 Number of shares	As at 31st March 2017 Number of shares
Outstanding at the beginning of the year	1000,00,000	1000,00,000
Addition during the year	-	-
Outstanding at the end of the year	1000,00,000	1000,00,000



OIL INDIA INTERNATIONAL LIMITED

CIN : U11100DL2013GOI258215

Notes on Financial Statements for the year ended 31st March, 2018

Terms & rights attached to equity shares:

Equity shares have a par value of Rs.10/- each. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each shares is entitled to one vote.

(ii) Shares of the company held by holding/ultimate holding company

	As at 31st March 2018	As at 31st March 2017
Oil India Ltd.	99999940	99999940
(immediate and ultimate holding company)		

(iii) Details of shareholders holding more than 5% shares in the company

	As at 31st March 2018		As at 31st March 2017	
	Number of shares	% of holding	Number of shares	% of holding
Oil India Ltd.	999,99,940	99.99994%	999,99,940	99.99994%

(Amount in Thousand Rupees)

Note 7 : Reserves and Surplus

	As at 31st March 2018	As at 31st March 2017
Retained Earnings	2,06,400.70	1,58,895.10
Total Reserve & Surplus	2,06,400.70	1,58,895.10

(i) Retained Earnings

	As at 31st March 2018	As at 31st March 2017
Opening Balance	1,58,895.10	99,454.94
Net profit for the year	47,505.60	59,440.16
Closing Balance	2,06,400.70	1,58,895.10

Note 8a: Short-term Borrowings

	As at 31st March 2018	As at 31st March 2017
Loans Repayable on Demand		
- Secured		
- From Banks	7,800.00	-
(Secured against FDRs) - Interest of 6.61% pa with monthly rests		
	7,800.00	-

Note 8b: Trade Payables

	As at 31st March 2018	As at 31st March 2017
- Total outstanding dues to Micro Enterprises and Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	88.94	142.75
Payable to related party (Note 16)	348.73	465.99
	437.67	608.74

Note 8c: Other Financial Liabilities

	As at 31st March 2018	As at 31st March 2017
- Interest accrued but not due	95.49	-
	95.49	-

Note 9 : Current Tax Liabilities

	As at 31st March 2018	As at 31st March 2017
Add : Current tax payable for the year	21,970.71	27,879.20
Less : Tax Paid for the year	21,771.99	27,817.26
	198.72	61.94
Less : Transferred to Refund Due	-	-
	198.72	61.94

Note 10 : Other Current Liabilities

	As at 31st March 2018	As at 31st March 2017
Statutory Dues- Tax deducted at source	35.93	51.23
	35.93	51.23



OIL INDIA INTERNATIONAL LIMITED

CIN : U11100DL2013GOI258215

Notes on Financial Statements for the year ended 31st March, 2018

(Amount in Thousand Rupees)

Note 11 : Other Income	Year ended 31st March 2018	Year ended 31st March 2017
Interest on Fixed Deposit	71,550.10	90,035.36
	71,550.10	90,035.36

Note 12 : Other Expenses	Year ended 31st March 2018	Year ended 31st March 2017
Manpower Charges	381.02	387.38
Auditors' Remuneration :		
Audit Fees	59.00	57.50
Legal & Consultancy	-	86.25
Secretarial Audit Fees	23.60	15.65
Miscellaneous Expenses	11.86	3.18
	475.48	549.96

Note 13 : Finance Cost	Year ended 31st March 2018	Year ended 31st March 2017
Bank Charges	0.65	0.70
Interest on Loan	95.49	634.18
	96.14	634.88

Note 14 : The Company has no capital commitments and contingent liabilities during the period.

Note 15 : Payment to Statutory Auditors:	Year ended 31st March 2018	Year ended 31st March 2017
Audit Fees	59.00	57.50
Legal & Consultancy	-	86.25
	59.00	143.75

Note 16 : Related Party Disclosure

(a) Parent entities

The company is controlled by the following entity:

Name	Type	Place of Incorporation	Ownership Interest	
			31-03-2018	31-03-2017
OIL INDIA LTD	Immediate and Ultimate Holding Company	India	99.99994%	99.99994%

(b) Key Management Personnel/Directors as on 31st March, 2018:

i) Shri Utpal Bora	Director
ii) Mrs. Rupshikha Saikia Borah	Director
iii) Dr. Pattabhiraman Chandrasekaran	Director
iv) Shri Biswajit Roy	Director
v) Shri Harish Madhav	CFO
vi) Shri Abhishek Joneja	CS

(c) Transaction with related parties:

The following transaction has been carried out with related parties

	Year ended 31st March 2018	Year ended 31st March 2017
	Immediate and Ultimate Holding Company	
Rent Paid	-	-
Manpower Charges	381.02	387.38
Reimbursement of Expenses		
Audit Fees	-	57.50
Bank interest	-	117.34
Year-end Balances		
Amount Payable	Cr. Bal. 348.73	Cr. Bal. 465.66

(d) Outstanding balances arising from purchase of services & reimbursement of expenses

	As at 31st March 2018	As at 31st March 2017
Trade Payables- Services	348.73	348.32
Re-imbursement of expenses	-	117.34
	348.73	465.66

(e) Terms and conditions

All outstanding balances are unsecured and are payable in cash.

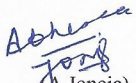



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Notes on Financial Statements for the year ended 31st March, 2018

Note 17 : Board of the Company passed a resolution in its meeting held on 21st March 2017 to seek the approval of the members for "Members Voluntary Winding up" of the Company. Approval of the Administrative Ministry is under process. Therefore the approval of the members in the general meeting was not sought. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate. Accordingly, the financial statements have been prepared on the basis that the Company is going concern and that no adjustment are required to the carrying value of assets and liabilities.


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