



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय: 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

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CIN : L11101AS1959GOI001148, ई-मेल / E-mail : oilindia@oilindia.in, वेबसाईट / Website : www.oil-india.com

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

Dated. 13.08.2018

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- 400 001

Sub : Unaudited Financial Results (Standalone)
Q1-2018-19 / Quarter ended 30.06.2018

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 ended 30th June, 2018 (Q1-2018-19) have been approved by the Board of Directors in its Meeting held on 13.08.2018.

Accordingly, followings are attached herewith :

- (i) Unaudited Financial Results for Q1-2018-19.
- (ii) Limited Review Report of the Auditors.

The Board Meeting commenced at 03.00 pm and concluded at 5.15 pm.

Thanking you,

Yours faithfully,
Oil India Limited

(S.K.Senapati)
Company Secretary

Encl : A's above



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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Particulars	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	3390.46	2998.44	2331.74	10656.47
II. Other income	126.77	786.47	153.96	1484.17
III. Total Income (I+II)	3517.23	3784.91	2485.70	12140.64
IV. Expenses				
(a) Purchases of Stock-in-Trade	34.12	15.81	-	28.29
(b) Changes in Inventories of Finished Goods	(28.10)	21.78	17.12	20.68
(c) Employee Benefits Expense	343.00	449.68	406.27	1693.29
(d) Royalty & Cess	967.62	846.10	629.34	2929.03
(e) Contract Cost	285.55	278.77	205.46	926.94
(f) Consumption of Stores & Spares parts	40.65	57.81	41.01	185.18
(g) Finance Costs	112.42	107.69	99.89	415.68
(h) Depreciation, Depletion and Amortisation Expense	337.24	299.83	290.27	1270.01
(i) Other Expenses	339.22	527.94	158.43	961.74
Total Expenses	2431.72	2605.41	1847.79	8430.84
V. Profit before exceptional items and tax (III - IV)	1085.51	1179.50	637.91	3709.80
VI. Exceptional Items	-	-	-	-
VII. Profit before Tax (V-VI)	1085.51	1179.50	637.91	3709.80
VIII. Tax Expense:				
(1) Current Tax	330.03	95.83	142.15	648.39
(2) Deferred Tax	52.26	217.17	45.52	393.48
Total Tax Expenses (1+2)	382.29	313.00	187.67	1041.87
IX. Profit for the period from Continuing Operations (VII-VIII)	703.22	866.50	450.24	2667.93
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)	703.22	866.50	450.24	2667.93
XIV. Other Comprehensive Income (OCI)				
A (i) Items that will not be reclassified to profit or loss:				
(a) Remeasurement of the Defined Benefit Plans	26.42	30.91	(21.29)	184.64
(b) Equity Instruments through Other Comprehensive Income	(1,000.32)	(858.31)	(44.92)	(821.89)
(ii) Income tax relating to items that will not be reclassified to profit or loss	72.15	(740.61)	780.73	1.80
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)	(901.75)	(1,568.01)	714.52	(635.45)
XV. Total Comprehensive Income for the period (XIII+XIV)	(198.53)	(701.51)	1164.76	2032.48
XVI. Paid-up Equity Share Capital (Face value of ₹10 each)	1134.90	756.60	756.60	756.60
XVII. Other Equity				27152.81
XVIII. Earnings Per Share (EPS) (for Continuing Operations)				
Basic & Diluted EPS (₹)	6.20	7.64	3.84	23.32
XIX. Earnings Per Share (EPS) (for Discontinued Operations)				
Basic & Diluted EPS (₹)	-	-	-	-
XX. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)				
Basic & Diluted EPS (₹)	6.20	7.64	3.84	23.32

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

(ii) The Earnings per Share (both basic and diluted) for the comparative periods and year ended 31st March, 2018 have been calculated after adjustment of the number of bonus shares issued as per Ind AS 33 (Refer note no:5).

(iii) EPS for the quarter ended 30th June, 2017 and year ended 31st March, 2018 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 year.

(iv) EPS for the period is not annualised.





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

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in crore)

Particulars	Standalone			
	Quarter ended		Year ended	
	30.06.2018	31-03-2018	30.06.2017	31-03-2018
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Crude Oil	2,777.79	2,465.67	1,815.66	8,499.84
(b) Natural Gas	443.08	395.38	354.09	1,531.35
(c) LPG	28.31	37.07	17.91	120.88
(d) Pipeline Transportation	89.82	75.31	96.64	365.58
(e) Renewable Energy	46.94	20.19	42.98	120.82
(f) Others	4.52	4.82	4.46	18.00
Total	3,390.46	2,998.44	2,331.74	10,656.47
Less : Inter Segment Revenue	-	-	-	-
Net Sales/ Income from Operations	3,390.46	2,998.44	2,331.74	10,656.47
2. Segment Results				
Profit Before Tax and Interest:				
(a) Crude Oil	1,135.70	714.04	598.51	2,876.21
(b) Natural Gas	118.97	120.34	95.23	456.14
(c) LPG	8.02	20.77	7.07	63.93
(d) Pipeline Transportation	(26.05)	(78.40)	16.93	(46.88)
(e) Renewable Energy	7.84	(10.84)	22.14	18.59
(f) Others	3.51	2.39	3.09	12.30
Total	1,247.99	768.30	742.97	3,380.29
Add: Interest/Dividend Income	102.11	771.16	128.46	1,409.88
Less: Interest Expenses	112.42	107.69	99.89	415.68
Less: Unallocable expenditure net of unallocable income	152.17	252.27	133.63	664.69
Profit Before Tax	1,085.51	1,179.50	637.91	3,709.80
3. Segment Assets				
(a) Crude Oil	8,821.05	8,665.58	8,351.77	8,665.58
(b) Natural Gas	4,839.16	4,893.62	4,183.51	4,893.62
(c) LPG	71.20	73.86	77.05	73.86
(d) Pipeline Transportation	1,325.38	1,345.09	1,427.48	1,345.09
(e) Renewable Energy	841.95	863.88	690.88	863.88
(f) Others	5.99	9.01	4.40	9.01
(g) Unallocated Assets	28,190.39	28,183.14	29,469.50	28,183.14
Total Segment Assets	44,095.12	44,034.18	44,204.59	44,034.18
4. Segment Liabilities				
(a) Crude Oil	2,382.33	2,184.90	2,617.86	2,184.90
(b) Natural Gas	766.40	712.95	828.27	712.95
(c) LPG	26.80	24.26	29.80	24.26
(d) Pipeline Transportation	169.59	175.68	229.63	175.68
(e) Renewable Energy	5.97	3.63	3.46	3.63
(f) Others	-	-	-	-
(g) Unallocated Liabilities	13,375.53	13,023.35	11,741.01	13,023.35
Total Segment Liabilities	16,726.62	16,124.77	15,450.03	16,124.77



Notes to financial results for the quarter ended 30th June, 2018:

1. The above financial results for the quarter ended 30th June, 2018 have been reviewed & recommended by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 13th August, 2018.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended 30th June, 2018 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
3. The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and the published year to date figures up to the nine months ended 31st December, 2017 of relevant financial year which were subjected to limited review.
4. The Comptroller and Auditor General of India has completed supplementary audit under section 143(6) read with Section 129(4) of the Companies Act, 2013 of the Company's Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2018 and has issued NIL Comment Certificate.
5. The Board of Directors in its meeting held on 09th February, 2018 had recommended issue of bonus shares in the ratio of one equity share of ₹ 10 each for two existing equity shares of ₹ 10 each held. The issue of bonus shares was approved by the shareholders on 21st March, 2018 and accordingly the Company had allotted 37,83,01,304 number of equity shares on 03rd April, 2018. The Earnings per Share (both basic and diluted) for the comparative periods and year ended 31st March, 2018 have been calculated after adjustment of the number of bonus shares issued.
6. The pay revision of Employees was due w.e.f 1st January, 2017. The Presidential Directives were issued on 08th November, 2017 for implementation of the same. The Company has implemented the pay revision for the executives and the same for unionised employees is under finalisation. Pending finalisation, provision of ₹ 227.86 crore towards pay revision of unionised employees has been made in the accounts.
7. Impairment loss, if any, on account of impairment of assets are reviewed at the year end unless there are compelling circumstances.
8. The Company has received show cause cum demand notices from the Directorate General of Goods and Service Tax Intelligence for ₹ 257.13 crore towards service tax on Royalty for Assam, Arunachal Pradesh and Rajasthan for the period March, 2016 to June, 2017, against which the Company has contested the show cause cum demand notices before the Appropriate Authorities. Pending adjudication of the matter, the entire Service Tax amount has been deposited by the Company under protest in May, 2018. The Company has also deposited under protest GST on Royalty payment for the period July, 2017 to June, 2018 amounting to ₹ 268.29 crore and ₹ 11.18 crore as interest thereon. The above amounts have been considered as contingent liability as on 30.06.2018.
9. Figures of previous period's have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

For Oil India Limited


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

Place: Noida
Date: 13th August, 2018



N.C. BANERJEE & CO
Chartered Accountants
2, Ganesh Chandra Avenue
1st Floor, Room No.-9
Kolkata – 700 013

B.N MISRA & CO
Chartered Accountants
S-29, MaitriVihar (Phase-II)
Chandrasekharpur
Bhubaneswar – 751 023

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 ("the Company") for the quarter ended 30th June, 2018 ("herein after referred to as the financial statements") 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 these financial statements 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 Financial 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 read with notes thereon, prepared in accordance with applicable 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 M. C Kodali)
Partner
Membership No. 056514

Place: Noida
Date: 13th August, 2018



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



(CA G.D Mishra)
Partner
Membership No. 206025

