



Regd. Office: P.O. Duliajan, Dist. Dibrugarh, Assam-786602
Corp Office: Plot No. 19, Sector 16-A, Noida-201301, Uttar Pradesh
CIN: L11101AS1959GOI001148 Website: www.oil-india.com

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

Dated: 08.11.2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), NSE Symbol: OIL	BSE Limited Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Security Code: 533106
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Sub : **Outcome of Board Meeting**

- (i) **Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2023 (Standalone and Consolidated)**
- (ii) **Declaration of Interim Dividend for Financial Year 2023-24**
- (iii) **Record Date for Interim Dividend 2023-24**
- (iv) **Disclosure of Related Party Transactions**
- (v) **Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015**

Ref : **Regulation 30, 33, 42, 43 & 23(9) of the SEBI (LODR) Regulations, 2015**

Sir / Madam,

Pursuant to Regulation 30, 33, 42, 43 & 23(9) of the SEBI (LODR) Regulations, 2015, the Board of Directors in its meeting held today i.e. on 08th November, 2023 has inter-alia:

- a) approved the **Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2023 on Standalone and Consolidated basis**. A Copy of the financial results along with the **Limited Review Report** of the Auditors are attached herewith.
- b) declared **Interim Dividend of Rs. 3.50/- per share (35% of paid-up capital)** for the financial year 2023-24. The Interim dividend declared shall be paid on or before 08th December, 2023.
- c) decided **Wednesday, 22nd November, 2023 as the Record Date** for ascertaining the eligibility of shareholders for payment of Interim Dividend 2023-24.



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- d) approved the formation of a Joint Venture Company (JVC) with Assam Power Generation Corporation Limited (APGCL) to take up the initiatives in the field of green energy, beginning with the 25 MW solar project at Namrup, Assam, with participating interest in the ratio of 51:49 (APGCL: OIL).

Further, pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015, the disclosure of Related Party transactions for half-year ended 30th September, 2023 is being filed in XBRL mode.

The Board Meeting commenced at 12:10 p.m. and concluded at 04:00 p.m.

The above is for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

(A.K. Sahoo)
Company Secretary &
Compliance Officer

Encl: As above

V. SINGHI & ASSOCIATES

Chartered Accountants
Ashaiana, Flat No. 2B,
Sarvodaya Path, G. S. Road
Guwahati – 781 005

GOPAL SHARMA & CO.

Chartered Accountants
Office No.9 G K Tower
A T Road, Bharalumukh
Guwahati – 781001

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
THE BOARD OF DIRECTORS,
OIL INDIA LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of OIL INDIA LIMITED ("The Company") for the quarter and half year ended 30th September, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries to company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter:

We draw attention to the following matters in the notes to the statement:

- i) Note no. 4 (c) regarding provision of disputed Service Tax / GST liability on royalty on crude oil and natural gas, under the Oil Fields (Regulation & Development) Act, 1948 amounting to ₹ 2,362.72 crores, from March 2016 till 31st March 2023 (including interest of Rs. 80.04 Crore) has been disclosed in the Statement of Profit & Loss as an Exceptional Item. Further, a similar provision of ₹ 292.85 Crore (including interest of Rs 73.49 Crore) has also been made for the Quarter and Half Year ended 30th September 2023.
- ii) Note No. 9 regarding provision of liability, if any, towards remediation of environment due to blowout of a producing gas well around Baghjan #5.

Our opinion is not modified in respect of these matters.

Other Matters

The Statement includes interim financial results/ information of 95 joint operations (out of which 49 blocks are relinquished) whose results reflect total revenues of ₹ 89.41 crore and ₹ 132.64 crore, total net profit before tax of ₹ 15.80 crore and ₹ 41.34 crore for the quarter and half year ended 30th September, 2023 which have not been reviewed by their auditors. This interim financial results/ information are considered based on the statement from the Company's management. Our conclusion is solely based on the management certified information.

Our conclusion on the statement is not modified in respect of the above matters.

For V. Singhi & Associates

Chartered Accountants
Firm Regn. No:311017E

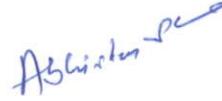


(CA Partha Dasgupta)

Partner
Membership No.: 054566
UDIN: 23054566BGWQK55032

For Gopal Sharma & Co.

Chartered Accountants
Firm Regn. No: 002803C



(CA Abhishek Sharma)

Partner
Membership No.: 079224
UDIN: 23079224BGTkSC9218

Place: Noida

Date: 08th November, 2023





OIL INDIA LIMITED
Regd. Office : Duliajan-786602 , Assam
CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	5913.31	4644.73	5772.88	10558.04	11736.97	23259.61
II. Other income	709.24	334.07	897.93	1043.31	963.70	1498.24
III. Total Income (I+II)	6622.55	4978.80	6670.81	11601.35	12700.67	24757.85
IV. Expenses						
(a) Excise Duty	570.95	113.55	1132.55	684.50	1132.63	1887.66
(b) Purchases of Stock-in-Trade	48.97	22.61	53.80	71.58	92.78	258.51
(c) Changes in Inventories of Finished Goods	(117.06)	(61.82)	(62.71)	(178.88)	(66.40)	(9.86)
(d) Employee Benefits Expense	492.30	452.46	467.16	944.76	911.74	1994.00
(e) Royalty & Cess	1450.54	1224.64	1378.67	2675.18	3022.15	5675.61
(f) Contract Cost	335.10	309.74	372.38	644.84	741.67	1564.25
(g) Consumption of Stores & Spares parts	74.76	63.76	54.65	138.52	112.43	233.75
(h) Finance Costs	223.51	165.87	211.33	389.38	415.51	724.19
(i) Depreciation, Depletion and Amortisation Expense	423.35	397.43	423.60	820.78	810.41	1594.86
(j) Other Expenses	569.25	190.88	531.28	760.13	1311.97	1977.84
Total Expenses	4071.67	2879.12	4562.71	6950.79	8484.89	15900.81
V. Profit / (Loss) before exceptional items and tax (III - IV)	2550.88	2099.68	2108.10	4650.56	4215.78	8857.04
VI. Exceptional Items	2362.72	-	-	2362.72	-	-
VII. Profit / (Loss) before Tax (V-VI)	188.16	2099.68	2108.10	2287.84	4215.78	8857.04
VIII. Tax Expense:						
(1) Current Tax relating to :						
(i) Current Year	542.44	398.97	340.13	941.41	875.07	1897.69
(ii) Earlier Years	(3.25)	-	-	(3.25)	-	-
(2) Deferred Tax	(676.34)	87.28	47.44	(589.06)	64.69	148.95
Total Tax Expenses (1+2)	(137.15)	486.25	387.57	349.10	939.76	2046.64
IX. Profit/(Loss) for the period from Continuing Operations (VII-VIII)	325.31	1613.43	1720.53	1938.74	3276.02	6810.40
X. Profit for the period from Discontinued Operations	-	-	-	-	-	-
XI. Tax Expense of Discontinued Operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued Operations after Tax (X-XI)	-	-	-	-	-	-
XIII. Profit / (Loss) for the period (IX+XII)	325.31	1613.43	1720.53	1938.74	3276.02	6810.40
XIV. Other Comprehensive Income (OCI)						
A (i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	158.45	(21.70)	83.21	136.75	15.28	(88.07)
(b) Equity Instruments through Other Comprehensive Income	(25.50)	976.04	(531.98)	950.54	(899.57)	(101.97)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.15)	(91.54)	(9.68)	(126.69)	27.41	(33.92)
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)	97.80	862.80	(458.45)	960.60	(856.88)	(223.96)
XV. Total Comprehensive Income for the period (XIII+XIV)	423.11	2476.23	1262.08	2899.34	2419.14	6586.44
XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)	1084.41	1084.41	1084.41	1084.41	1084.41	1084.41
XVII. Other Equity						33280.85
XVIII. Earnings Per Share (EPS) (for Continuing Operations)						
Basic & Diluted EPS (₹)	3.00	14.88	15.87	17.88	30.21	62.80
XIX. Earnings Per Share (EPS) (for Discontinued Operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XX. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)						
Basic & Diluted EPS (₹)	3.00	14.88	15.87	17.88	30.21	62.80

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

(ii) Excise duty includes Special Additional Excise Duty of ₹ 684.33 crore for the Half Year ended 30.09.2023, introduced vide Gazette Notification no. 05/2022 - Central Excise dated 30th June, 2022.

(iii) EPS for the Quarter & Half Year ended are not annualised.

(iv) Also refer accompanying notes to the Standalone Financial Results.



 OIL INDIA LIMITED Regd. Office : Duliajan-786602, Assam CIN: L11101AS1959GOI001148 Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000 STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023		
(₹ in crore)		
	As at	
	30.09.2023	31.03.2023
	Unaudited	Audited
I. ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	13754.46	13603.65
(b) Capital Work-in-Progress	2833.26	2343.74
(c) Exploration and Evaluation Assets	1454.06	1050.79
(d) Other Intangible Assets	66.70	71.44
(e) Financial Assets		
(i) Investments	29564.82	27880.54
(ii) Trade Receivables	30.96	44.20
(iii) Loans	200.51	191.82
(iv) Others	256.59	804.44
(f) Income Tax Assets (Net)	-	252.28
(g) Other Non-current Assets	2.84	3.10
Total Non-current Assets	48164.20	46246.00
2. Current Assets		
(a) Inventories	1829.79	1387.05
(b) Financial Assets		
(i) Investments	669.02	440.20
(ii) Trade Receivables	2412.68	2222.39
(iii) Cash and Cash Equivalents	1132.79	246.48
(iv) Other Bank Balances	1891.42	1104.67
(v) Loans	49.71	43.17
(vi) Others	658.13	205.91
(c) Current Income Tax Assets (Net)	314.08	469.96
(d) Other Current Assets	325.60	1797.45
Total Current Assets	9283.22	7917.28
Total Assets	57447.42	54163.28
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1084.41	1084.41
(b) Other Equity	35699.66	33280.85
Total Equity	36784.07	34365.26
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7120.49	11161.33
(ii) Lease Liabilities	121.51	142.03
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	26.90	22.75
(iv) Other Financial Liabilities	105.11	101.42
(b) Provisions	1378.54	1355.97
(c) Income Tax Liabilities (Net)	37.69	-
(d) Deferred Tax Liabilities (Net)	2317.10	2813.89
Total Non-current Liabilities	11107.34	15597.39
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4185.76	-
(ii) Lease Liabilities	159.73	134.00
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	5.97	20.52
(B) Dues to other than Micro and Small Enterprises	637.66	736.27
(iii) Other Financial Liabilities	1550.29	1589.48
(b) Other Current Liabilities	1438.86	1309.78
(c) Provisions	1577.74	410.58
Total Current Liabilities	9556.01	4200.63
Total Equity & Liabilities	57447.42	54163.28



**OIL INDIA LIMITED**

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Statement of Standalone Cash Flows for the half year ended 30th September,2023

(₹ in crore)

Particulars	Half year ended		Year ended
	30.09.2023	30.09.2022	31.03.2023
	Unaudited		Audited
Cash flows from Operating Activities			
Profit/ (Loss) before tax	2287.84	4215.78	8857.04
Adjustments for:			
Depreciation, Depletion & Amortisation	820.78	810.41	1594.86
Exploration Cost written off	(3.79)	184.44	198.77
Impairment of Property, Plant and Equipment	-	-	122.31
Impairment of Exploratory Wells,Loans,Trade Receivables,Inventories and Others	118.22	353.46	668.03
Dividend Income	(804.76)	(761.25)	(1068.58)
Interest Income	(146.20)	(145.20)	(293.98)
Interest Expenses	343.04	388.99	671.06
Foreign Exchange Loss/(Gain)- (Net)	191.26	579.53	700.82
Income from Financial Guarantee	(3.92)	(3.87)	(7.89)
Amortisation of Deferred Income	(2.11)	(2.25)	(4.31)
Gain on Mutual Fund	(17.55)	(12.64)	(28.44)
Cost of unfinished Minimum Work Programme	6.87	144.00	19.22
Loss / (Gain) on Deletion of Assets	5.98	(0.70)	3.23
Loss on Disposal of Investment	434.46	1.41	1.41
Provision / (Reversal) for Diminution in value of Investment	(434.48)	(84.00)	(88.01)
Provision towards Disputed Tax	2655.57	-	-
Unwinding of Decommissioning Liability	36.52	23.30	45.75
Unwinding of ROU Lease Liability	9.82	3.22	7.38
Total	3209.71	1478.85	2541.63
Operating profit before working capital changes	5497.55	5694.63	11398.67
Adjustments for:			
Inventories - (Increase)/Decrease	(459.97)	(250.73)	(266.76)
Trade & other Receivables - (Increase)/Decrease	(211.05)	(448.78)	(880.61)
Prepayments, Loans and advances, Deposits - (Increase)/Decrease	55.05	(654.26)	(257.46)
Provisions - Increase/(Decrease)	(172.40)	(19.55)	(42.78)
Trade payables & Other liabilities - Increase/(Decrease)	117.52	313.73	(158.80)
Total	(670.85)	(1059.59)	(1606.41)
Cash Generated from Operations	4826.70	4635.04	9792.26
Income Tax Payment (net of refund)	(526.34)	(889.83)	(2131.83)
Net cash from / (used in) Operating Activities (A)	4300.36	3745.21	7660.43
Cash flows from Investing Activities			
Acquisition, Exploration & Development Cost	(1528.92)	(1189.16)	(2781.96)
Other Capital Expenditure	(358.43)	(279.63)	(631.78)
Investments in Equity/Preference including Advance	(157.93)	(257.90)	(1054.89)
Proceeds from Oil India (USA) Inc. towards liquidation	0.09	249.43	286.40
Maturity of /(Investment in) Term Deposits and Liquid Investments	(982.24)	(1486.77)	(710.67)
Interest Income	52.84	61.56	231.56
Dividend Income	591.11	483.87	1068.58
Net cash from / (used in) Investing Activities (B)	(2383.48)	(2418.60)	(3592.76)
Cash flows from Financing Activities			
Repayment of Borrowings	-	(1000.00)	(1500.00)
Proceeds from Borrowings	-	153.70	153.70
Payment of Dividend/ Transfer from Escrow Account	(595.24)	(22.33)	(2114.24)
Payment of Lease Liability including interest	(149.59)	(107.38)	(190.89)
Interest Expenses	(336.61)	(378.57)	(655.18)
Foreign Exchange (Loss)/Gain- (Net)	50.87	18.29	86.47
Net cash from / (used in) Financing Activities (C)	(1030.57)	(1336.29)	(4220.14)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	886.31	(9.68)	(152.47)
Cash and cash equivalents at the beginning of the year	246.48	398.95	398.95
Cash and cash equivalents at the end of the period	1132.79	389.27	246.48

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7, Statement of Cash Flows.





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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	4,372.09	3,364.72	4,413.06	7,736.81	9,135.31	16,787.79
(b) Natural Gas	1,333.01	1,113.12	1,184.66	2,446.13	2,214.99	5,489.87
(c) LPG	37.59	40.07	39.94	77.66	107.42	210.14
(d) Pipeline Transportation	137.58	92.23	101.79	229.81	198.88	649.85
(e) Renewable Energy	33.04	34.59	33.43	67.63	80.37	121.96
Total	5,913.31	4,644.73	5,772.88	10,558.04	11,736.97	23,259.61
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	5,913.31	4,644.73	5,772.88	10,558.04	11,736.97	23,259.61
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	1,925.02	1,503.71	1,356.65	3,428.73	3,669.10	6,686.72
(b) Natural Gas	757.52	619.21	608.90	1,376.73	938.41	2,853.17
(c) LPG	(7.33)	47.32	23.63	39.99	74.07	136.96
(d) Pipeline Transportation	(14.41)	(31.09)	(49.12)	(45.50)	(82.83)	40.62
(e) Renewable Energy	10.03	11.79	8.25	21.82	30.72	21.79
Total	2,670.83	2,150.94	1,948.31	4,821.77	4,629.47	9,739.26
Add: Interest/Dividend Income	670.36	280.60	864.10	950.96	906.45	1,362.56
Less: Interest Expenses	223.51	165.87	211.33	389.38	415.51	724.19
Less: Unallocable expenditure (net of unallocable income)	2,929.52	165.99	492.98	3,095.51	904.63	1,520.59
Profit / (Loss) Before Tax	188.16	2,099.68	2,108.10	2,287.84	4,215.78	8,857.04
3. Segment Assets						
(a) Crude Oil	10,929.15	10,089.99	9,366.71	10,929.15	9,366.71	9,827.94
(b) Natural Gas	9,521.31	9,093.71	7,660.72	9,521.31	7,660.72	8,861.90
(c) LPG	70.22	69.19	67.58	70.22	67.58	74.18
(d) Pipeline Transportation	1,559.92	1,533.15	1,577.14	1,559.92	1,577.14	1,499.57
(e) Renewable Energy	497.75	517.67	612.88	497.75	612.88	525.97
(g) Unallocated Assets	34,869.07	35,334.70	33,195.86	34,869.07	33,195.86	33,373.72
Total Segment Assets	57,447.42	56,638.41	52,480.89	57,447.42	52,480.89	54,163.28
4. Segment Liabilities						
(a) Crude Oil	3,430.39	2,517.63	2,991.38	3,430.39	2,991.38	2,510.66
(b) Natural Gas	2,496.33	2,044.45	2,124.38	2,496.33	2,124.38	2,232.06
(c) LPG	40.73	31.51	33.68	40.73	33.68	35.26
(d) Pipeline Transportation	235.77	257.83	239.87	235.77	239.87	283.75
(e) Renewable Energy	10.38	9.30	10.62	10.38	10.62	9.78
(g) Unallocated Liabilities	14,449.75	14,862.13	15,438.17	14,449.75	15,438.17	14,726.51
Total Segment Liabilities	20,663.35	19,722.85	20,838.10	20,663.35	20,838.10	19,798.02





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 CIN: L11101AS1959GOI001148

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ADDITIONAL DISCLOSURE AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-STANDALONE

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Debt Equity Ratio [(Non-Current Borrowings+ Current Borrowings)/ Total Equity (including OCI)]	0.31:1	0.3:1	0.37:1	0.31:1	0.37:1	0.32:1
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost + Depreciation]/ [Finance Costs + Lease Payments & Principal Repayment]	3.06	9.85	2.95	5.84	2.96	3.78
(c) Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost+ Depreciation]/ [Finance Costs]	3.74	16.05	12.98	8.98	13.10	15.43
(d) Capital Redemption Reserve (₹ in Crore)	95.41	95.41	95.41	95.41	95.41	95.41
(e) Debenture Redemption Reserve (₹ in Crore)	531.99	531.99	531.99	531.99	531.99	531.99
(f) Net Worth (₹ in Crore) [Equity Share Capital+ Other Equity (excluding OCI)]	33059.62	33288.91	29587.68	33059.62	29587.68	31601.41
(g) Net Profit after Tax (₹ in Crore)	325.31	1613.43	1720.53	1938.74	3276.02	6810.40
(h) Earnings Per Share (₹)	3.00	14.88	15.87	17.88	30.21	62.80
(i) Current Ratio (Times) [Current Assets / Current Liabilities]	0.97	1.11	1.73	0.97	1.73	1.88
(j) Long Term Debt to Working Capital (Times) [Non-Current Borrowings/ (Current Assets - Current Liabilities)]	(26.10)	7.83	3.04	(26.10)	3.04	3.00
(k) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	-	-	-	-	-	-
(l) Current liability Ratio (Times) [Current Liability/ (Non- Current Liability+ Current Liability)]	0.46	0.41	0.25	0.46	0.25	0.21
(m) Total Debts to Total Assets (Times) [(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.20	0.20	0.22	0.20	0.22	0.21
(n) Debtors Turnover (Times) - Quarter ended figures are not annualised [Sales (Net of Discounts) / Average Trade Receivable]	2.66	2.16	2.88	4.51	7.25	12.67
(o) Inventory Turnover (Times)- Quarter ended figures are not annualised [Sales (Net of Discounts)/ Average Inventory]	3.43	3.09	4.76	6.56	9.68	18.74
(p) Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs- Other Income)/ Revenue from Operations]	34.92%	41.58%	24.62%	37.85%	31.25%	34.75%
(q) Net Profit Margin(%) [Profit after Tax/ Revenue from Operations]	5.50%	34.74%	29.80%	18.36%	27.91%	29.28%



Notes to Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023:

1. The above Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September 2023 have been reviewed & recommended by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 08th November 2023.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023 as required under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
3. The Board of Directors in its meeting held on 08th November 2023 has declared an interim dividend of ₹ 3.50 per equity share (face value of ₹ 10 per equity share).
4. a. Service Tax demand was raised on the Company for the period March'2016 to June'2017 seeking to levy Service Tax on Royalty paid on Crude Oil & Natural Gas under the Oil Fields (Regulation & Development) Act, 1948 for the states of Assam, Arunachal Pradesh and Rajasthan. The Company challenged the demand on various grounds by filing writ petitions before different High Courts. However, pending adjudication of the Writs, the Company deposited under protest the entire Service Tax demand of ₹ 257.13 crore. Goods and Services Tax (GST) was implemented w.e.f. 01st July 2017 and as per the FAQs on Government Services issued by CBIC, GST is payable on Royalty paid for assignment of right to use natural resources. However, based on a legal opinion obtained by the Company, Service tax/GST is not payable on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948. The Company accordingly filed writ petitions in different High Courts challenging such levy. Further, the Hon'ble Gauhati High Court, vide its interim order dated 2nd November 2021 granted stay on the GST on royalty payments made by the Company in the State of Assam until further orders.
The total GST amount deposited under protest till 30th September 2023 is ₹ 1,247.18 crore. Further out of the above-mentioned amount, the Company received refund of ₹ 24.41 crore in the State of Assam.
b. The estimated amount (including interest and penalty) of ₹ 259.67 crore for Service Tax and ₹ 2,130.30 crore for GST (including ₹ 120.21 crore for quarter ended 30th June, 2023) were disclosed as Contingent Liability as on 30th June, 2023, being disputed levies.
c. The Company continues to contest such disputed matters before various forums based on the legal opinion as per which the Service Tax/GST on Royalty in respect of Crude oil and Natural gas is not applicable. However, considering the substantial time lapsed and on the ground of prudence and conservative principle as well as uncertainty involved, the Company has made a provision for these disputed taxes including interest amounting to ₹ 2,655.57 crore (from March 2016 till 30th September, 2023) in the Financial Statements for the quarter and half year ended 30th September, 2023. Out of the above, the amount accumulated including interest of ₹ 80.04 crore till 31st March, 2023 amounting to ₹ 2,362.72 crore being material has been disclosed in the Statement of Profit & Loss as an Exceptional Item. Further, a similar provision of ₹ 292.85 crore (including interest of ₹ 73.49 crore) has also been made for the quarter and half year ended 30th September, 2023.
d. The Company has challenged the levy of Service Tax/GST on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948 on various grounds before the Jodhpur Bench of Hon'ble Rajasthan High Court and the Hon'ble Gauhati High Court. Considering the Experts' opinion on the subject, in earlier years the aforesaid amount deposited under protest has been claimed in the Income Tax return / in the ongoing assessment & appellate proceedings, as an allowable expenditure under section 37 read with section 43B of the Income Tax Act, 1961 for the relevant earlier assessment years. The same has also been considered



as an allowable expenditure while calculating the current tax for the quarter ended September 30, 2023. The Company has also created deferred tax asset amounting to ₹ 295.90 crore as on 30th September, 2023 in respect of the amounts yet to be deposited against the provision made for disputed taxes for the above periods.

5. Oil India International BV, Netherlands, the wholly owned subsidiary of OIL has 50% stake in a JV company WorldAce Investments Limited, Cyprus (the other 50% is owned by Petroneft Resources Plc., Ireland) which in turn owns 100% of the voting equity in Stimul-T LLC, a Russian registered legal entity, which owns and operates Licence 61 in the Tomsk region of the Russian Federation. Stimul-T LLC has filed for bankruptcy in the Arbitration Court of Tomsk, Russia on 10th May, 2023.
6. The Board of the Company in its 536th Meeting held on 23rd September, 2022 approved winding up of Oil India (USA), Inc, a wholly owned subsidiary. After compliance of applicable US laws, the subsidiary company has been wound up on 2nd May, 2023 and accordingly the investment in Oil India (USA), Inc after adjustment of the liquidation proceeds has been written off during the half year ended 30th September, 2023.
7. The Board of Directors of the Company in its meeting held on 28th November 2016 had accorded in principle approval for voluntary liquidation of Oil India International Limited (OIIL), a wholly owned subsidiary. MoP&NG vide its letter No. 0-12027/11/341/2017-ONG-II (18870) dated 20th May, 2019 accorded its approval for winding up of Oil India International Limited. Consequently, liquidator was appointed in the extra-ordinary general meeting of Oil India International Limited held on 30th September 2019. National Company Law Tribunal (NCLT) vide its order dated 31.07.2023 has allowed Voluntary Liquidation application and pronounced that Oil India International Limited stands dissolved from the date of the order.
8. Numaligarh Refinery Limited (NRL) offered 28,77,27,273 number of shares on right basis for ₹ 110 per share (including ₹ 100 as premium) to the existing shareholders. The Company subscribed 20,03,44,555 equity shares offered on right basis and paid ₹ 550.98 crore towards 25% of the Issue Price per Right Equity Share as first call money in accordance with the terms of issue. The partly paid-up shares have been allotted to the Company during Q1 2023-24. Thereafter other shareholders of NRL have subscribed their share in right issue and accordingly, as on 30.09.2023, the shareholding of Oil India Limited in NRL stands at 69.63% as was there before the right issue.
9. On 27th May, 2020 a blowout occurred in a producing well (Baghjan #5) of Baghjan Oilfield in Tinsukia district, Assam, while carrying out workover operations and the well subsequently caught fire. The fire was finally put out on 15th November, 2020 and the well was permanently capped and abandoned on 3rd December, 2020. The total losses/damages for the blowout of ₹ 449.03 crore had been shown as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March, 2021.

National Green Tribunal (NGT), Principal Bench, New Delhi through its order dated 19th February 2021 constituted a ten-member Committee headed by the Chief Secretary, Assam to look into the probable damage caused by the blowout to the environment and restoration measures, including measures for restoration of Dibru-Saikhowa National Park (DSBR) and the Maguri – Motapung Wetland (MMW). It also constituted two other committees to fix responsibility for the failure as well as non-compliance of statutory procedures.

An appeal was filed before the Hon'ble Supreme Court challenging the order of NGT regarding formation of the committees. Hon'ble Supreme Court vide order dated 2nd September 2021 re-constituted the Committee with five members for "Assessment of the damage and preparation of restoration plan of Dibru-Saikhowa National Park and Maguri-Motapung Wetland". The said Committee proposed a cost of ₹ 1196 crore in its final report (which includes ₹ 625 crore towards livelihood and socio-economic aspect of victims) for redressal of damage and putting in place systems and institutional mechanisms.



The Hon'ble Supreme Court stated in its order dated 23rd January, 2023 that the "NGT shall hear such objections as the parties in the proceedings have, before issuing necessary directions on the aspects including restoration of the environment, reparation of environmental damage and compensation".

The NGT in its order dated 10th March 2023 stated that NGT is unable to accept in entirety of the SC expert committee's report with respect to recommendations and assessment of cost of restoration measures. Restoration measures to be determined by a Committee to be constituted as per direction of NGT (to be referred hereinafter as "NGT Committee") on further studies, site visits and interaction with stake holders, including OIL. Assessment of expenditure of ₹ 625 crores towards livelihood and socio-economic aspect proposed is against the view taken by NGT vide order dated 10th February 2021, which opined that the said issue shall be taken as concluded in view of steps taken by OIL.

As against the assessed cost of ₹ 571 crore for restoration of the accident site, the DSBR and MMW, the tribunal directed the Company to initially set apart an amount of ₹ 200 crore in a separate account to be spent as per recommendation of the Committee.

The directions to the Company by NGT vide the above order, has been restricted and broadly limited only to incur expenses for the restoration work which is to be carried out in the areas as needed as per assessment to be done by the NGT Committee, for which availability of an amount of ₹ 200 crore has been arranged and shall be facilitated as and when required and informed to the Pollution Control Board, Assam. Accordingly, the management is of the view that there will be no further liability in this respect. However, actual cost, if any, as and when incurred towards remediation of environment, will be accounted for.

As per information now available with the Company, said NGT committee has submitted a report to the NGT on 16th August, 2023. However, further directions from NGT on this matter, if any, has so far not been received by the Company.

10. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Oil India Limited



(Harish Madhav)
Director (Finance)
DIN: 08489650

Place: Noida

Date: 08th November, 2023



V.SINGHI & ASSOCIATES

Chartered Accountants
Ashaiana, Flat No. 2B
Sarvodaya Path, G.S. Road
Guwahati-781 005

GOPAL SHARMA & CO.

Chartered Accountants
Office No.9 G K Tower,
A T Road, Bharalumukh
Guwahati – 781 001

Independent Auditor's Review Report for the Quarter and Half year ended on 30th September, 2023 on the Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
THE BOARD OF DIRECTORS,
OIL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oil India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/ (loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter and half year ended 30th September, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the results of the entities given in the **Annexure A** to the review report.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the financial results/financial information furnished by the management as referred in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Emphasis of Matter**

We draw attention to the following matters in the notes to the statement:

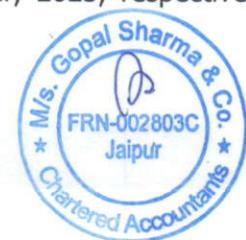
- i) Note no. 4 (c) regarding provision of disputed Service Tax / GST liability on royalty on crude oil and natural gas, under the Oil Fields (Regulation & Development) Act, 1948 amounting to ₹ 2,362.72 crores, from March 2016 till 31st March 2023 (including interest of Rs. 80.04 Crore) has been disclosed in the Statement of Profit & Loss as an Exceptional Item. Further, a similar provision of ₹ 292.85 Crore (including interest of Rs 73.49 Crore) has also been made for the Quarter and Half Year ended 30thSeptember 2023.
- ii) Note no. 10 regarding provision of liability, if any, towards remediation of environment due to blowout of a producing gas well around Baghjan #5.

Our opinion is not modified in respect of the above matters.

8. **Other Matters**

The Statement includes interim financial results/ information of 95 joint operations (out of which 49 blocks are relinquished) whose results reflect total revenues of ₹ 89.41 crore and ₹ 132.64 crore, total net profit before tax of ₹ 15.80 crore and ₹ 41.34 crore for the quarter and half year ended 30th September, 2023 which have not been reviewed by their auditors. These interim financial results/ information are considered based on the statement from the Company's management. Our conclusion is solely based on the management certified information.

We did not review the interim financial results/ information in respect of one subsidiary included in the consolidated unaudited financial results, whose interim financial results/ information reflect total revenues of ₹ 8,171.43 crore, total net profit after tax, total comprehensive income and total cash flow of ₹ 632.63 crore, ₹ 626.89 crore and ₹ 2.55 crore respectively for the half year ended 30th September, 2023, and total assets of ₹ 24,805.28 crore as at 30th September, 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of ₹(34.61) crore and total comprehensive income/(loss) of ₹(34.65) crore for the half year ended 30th September, 2023, respectively, as



considered in the consolidated unaudited financial results, in respect of one associate and three joint ventures, whose financial results/ information have not been reviewed by us. These interim financial results/ information have been reviewed by other auditors, whose reports have been furnished to us by the Management of the Parent Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The Statement includes the interim financial results/ information of three subsidiaries, which have not been reviewed by their auditors, whose interim financial results/ information reflect total revenues of ₹ 88.37 crore, total net profit/(loss) after tax, total comprehensive income and total cash flow of ₹ 58.55 crore, ₹ (732.00) crore, and ₹ (38.96) crore for the half year ended 30th September, 2023 respectively and total assets of ₹ 8,718.86 crore as at 30th September, 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of ₹(24.25) crore and total comprehensive income/(loss) of ₹(24.25) crore for the half year ended 30th September, 2023, respectively, as considered in the consolidated unaudited financial results, in respect of four joint ventures, based on their interim financial results/ information, which have not been reviewed by their auditors. These interim financial results/ information are certified by the management of the respective Subsidiaries / Associates / Joint Ventures.

Our conclusion on the Statement is not modified in respect of the above matter.

For V. Singhi & Associates

Chartered Accountants
Firm Regn. No:311017E



(CA Partha Dasgupta)

Partner
Membership No.: 054566
UDIN: 23054566 BGT QKT 4648

For Gopal Sharma & Co.

Chartered Accountants
Firm Regn. No: 002803C



(CA Abhishek Sharma)

Partner
Membership No.: 079224
UDIN: 23079224 BGT KSD 2403

Place: Noida

Date: 8th November, 2023



Annexure A

Annexure to the Independent Auditors Review Report on the Unaudited Consolidated Financial Results for the quarter ended 30th September, 2023.

a. List of Subsidiaries:

- i. Oil India Sweden AB
- ii. Oil India (USA) Inc. (Liquidated on 02nd May,2023)
- iii. Oil India International B.V.
- iv. Oil India International Pte Limited
- v. Numaligarh Refinery Limited

b. Associate:

- i. Bramhaputra Cracker & Polymer Limited

c. List of Joint Ventures:

- i. Beas Rovuma Energy Mozambique Limited
- ii. Suntera Nigeria 205 Limited
- iii. DNP Limited
- iv. Assam Petro-Chemicals Limited
- v. Indradhanush Gas Grid Limited
- vi. HPOIL Gas Private Limited
- vii. Purba Bharati Gas Private Limited





OIL INDIA LIMITED
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CIN: L11101AS1959GOI001148

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited			Unaudited		Audited
I. Revenue from operations	8816.47	6408.76	10120.66	15225.23	21684.13	41025.98
II. Other income	383.64	169.42	343.21	553.06	425.23	732.31
III. Total Income (I+II)	9200.11	6578.18	10463.87	15778.29	22109.36	41758.29
IV. Expenses						
(a) Cost of materials consumed	1703.79	86.72	2085.83	1790.51	4812.24	8561.19
(b) Excise Duty	1319.96	200.54	1865.02	1520.50	2750.50	4941.56
(c) Purchases of Stock-in-Trade	235.92	57.66	171.01	293.58	506.62	782.62
(d) Changes in Inventories of Finished Goods and Work in Progress	(1,236.74)	1379.94	(5.28)	143.20	(876.27)	(1,246.43)
(e) Employee Benefits Expense	585.97	555.59	561.17	1141.56	1109.59	2384.49
(f) Royalty & Cess	1450.54	1224.64	1378.67	2675.18	3022.15	5675.61
(g) Contract Cost	335.10	309.74	372.38	644.84	741.67	1564.25
(h) Consumption of Stores & Spares parts	87.38	72.53	64.34	159.91	132.13	279.63
(i) Finance Costs	278.92	214.18	257.58	493.10	501.98	900.89
(j) Depreciation, Depletion and Amortisation Expense	499.04	477.58	511.40	976.62	979.25	1946.94
(k) Other Expenses	811.36	244.88	927.34	1056.24	1911.12	2827.95
Total Expenses	6071.24	4824.00	8189.46	10895.24	15590.98	28618.70
V. Profit/(Loss) before exceptional items, share of net profit of Associates and Joint Ventures accounted for using the equity method and tax (III - IV)	3128.87	1754.18	2274.41	4883.05	6518.38	13139.59
VI. Exceptional Items	2366.84	6.56	-	2,373.40	-	-
VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method	(54.06)	95.73	387.33	41.67	476.64	4.29
VIII. Profit/(Loss) before Tax (V-VI+VII)	707.97	1843.35	2661.74	2551.32	6995.02	13143.88
IX. Tax Expense:						
(1) Current Tax relating to :						
(i) Current Year	774.49	403.58	590.48	1178.07	1626.66	3174.82
(ii) Earlier Years	(3.25)	-	-	(3.25)	-	-
(2) Deferred Tax	(703.63)	40.28	(44.57)	(663.35)	22.30	114.67
Total Tax Expenses (1+2)	67.61	443.86	545.91	511.47	1648.96	3289.49
X. Profit/(Loss) for the period from Continuing Operations (VIII-IX)	640.36	1399.49	2115.83	2039.85	5346.06	9854.39
XI. Profit/(Loss) for the period from Discontinued Operations	-	-	-	-	-	-
XII. Tax Expense of Discontinued Operations	-	-	-	-	-	-
XIII. Profit/(Loss) from Discontinued Operations after Tax (XI-XII)	-	-	-	-	-	-
XIV. Profit/(Loss) for the period (X+XIII)	640.36	1399.49	2115.83	2039.85	5346.06	9854.39
XV. Other Comprehensive Income (OCI)						
A(i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	154.44	(25.31)	115.28	129.13	36.02	(40.34)
(b) Equity Instruments through Other Comprehensive Income	(25.50)	976.04	(531.98)	950.54	(899.57)	(101.97)
(c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	(0.04)	(0.04)	0.05	(0.08)	0.10	(0.15)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(34.14)	(90.63)	(17.75)	(124.77)	22.19	(45.93)
B (i) Items that will be reclassified to profit or loss:						
(a) Exchange difference in translating the financial statements of foreign operations	56.52	(69.04)	254.15	(12.52)	418.16	340.80
(b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss	(400.05)	(247.87)	3042.03	(647.92)	3005.41	1161.16
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (A+B)	(248.77)	543.15	2861.78	294.38	2582.31	1313.57
XVI. Total Comprehensive Income for the period (XIV+XV)	391.59	1942.64	4977.61	2334.23	7928.37	11167.96
XVII. Profit/(Loss) for the period attributable to:						
Owners of the Company :	420.66	1426.60	1896.19	1847.26	4701.35	8728.59
Non- Controlling Interest:	219.70	(27.11)	219.64	192.59	644.71	1125.80
	640.36	1399.49	2115.83	2039.85	5346.06	9854.39
XVIII. Other Comprehensive Income for the period attributable to:						
Owners of the Company :	(247.83)	543.95	2854.48	296.12	2,577.58	1302.74
Non- Controlling Interest:	(0.94)	(0.80)	7.30	(1.74)	4.73	10.83
	(248.77)	543.15	2861.78	294.38	2582.31	1313.57
XIX. Total Comprehensive Income for the period attributable to:						
Owners of the Company :	172.83	1970.55	4750.67	2143.38	7278.93	10031.33
Non- Controlling Interest:	218.76	(27.91)	226.94	190.85	649.44	1136.63
	391.59	1942.64	4977.61	2334.23	7928.37	11167.96
XX. Paid-up Equity Share Capital (Face value of ₹ 10 each)	1084.41	1084.41	1084.41	1084.41	1084.41	1084.41
XXI. Other Equity						37397.08
XXII. Earnings Per Share (EPS) (for Continuing Operations)						
Basic & Diluted EPS (₹)	3.87	13.16	17.48	17.03	43.35	80.49
XXIII. Earnings Per Share (EPS) (for Discontinued Operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XXIV. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)						
Basic & Diluted EPS (₹)	3.87	13.16	17.48	17.03	43.35	80.49

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

(ii) Excise duty includes Special Additional Excise Duty of ₹ 687.01 crore for the half year ended 30.09.2023, introduced vide Gazette Notification no. 05/2022 - Central Excise dated 30th June, 2022.

(iii) EPS for the period are not annualised.

(iv) Also refer accompanying notes to the Consolidated Financial Results.





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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(₹ in crore)

Particulars	As at	
	30.09.2023	31.03.2023
	Unaudited	Audited
I. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	16927.46	16753.94
(b) Capital Work-in-Progress	15933.90	11953.19
(c) Exploration and Evaluation Assets	1454.06	1050.79
(d) Investment Property	61.02	61.01
(e) Other Intangible Assets	224.08	232.32
(f) Investment accounted for using equity method	20314.69	20727.45
(g) Financial Assets		
(i) Other Investments	7950.15	6756.06
(ii) Trade Receivables	30.96	44.20
(iii) Loans	615.78	683.72
(iv) Others	285.37	281.67
(h) Income Tax Assets (Net)	-	252.28
(i) Other Non-Current Assets	703.79	791.58
Total Non-Current Assets	64501.26	59588.21
2. Current Assets		
(a) Inventories	5448.85	5114.42
(b) Financial Assets		
(i) Investments	669.02	440.20
(ii) Trade Receivables	3084.09	2400.34
(iii) Cash and Cash Equivalents	1182.21	340.64
(iv) Other Bank Balances	3901.23	3118.66
(v) Loans	56.39	49.35
(vi) Others	545.35	275.95
(c) Current Income Tax Assets (Net)	523.25	606.39
(d) Other Current Assets	610.48	1948.86
Total Current Assets	16020.87	14294.81
Total Assets	80522.13	73883.02
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1084.41	1084.41
(b) Other Equity	39060.21	37397.08
Equity attributable to the owners of the Company	40144.62	38481.49
Non-Controlling Interest	3730.76	3371.10
Total Equity	43875.38	41852.59
2. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	16941.16	18245.86
(ii) Lease Liabilities	122.63	143.53
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	26.90	22.75
(iv) Other Financial Liabilities	607.52	331.90
(b) Provisions	1393.59	1370.36
(c) Income Tax Liabilities (Net)	37.69	-
(d) Deferred Tax Liabilities (Net)	2744.77	3317.77
Total Non-Current Liabilities	21874.26	23432.17
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5177.91	303.02
(ii) Lease Liabilities	162.13	139.34
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	14.73	51.59
(B) Dues to other than Micro and Small Enterprises	1589.88	1783.84
(iv) Other Financial Liabilities	3810.80	3775.32
(b) Other Current Liabilities	1970.55	1686.18
(c) Provisions	1607.31	425.75
(d) Current Tax Liabilities (Net)	439.18	433.22
Total Current Liabilities	14772.49	8598.26
Total Equity & Liabilities	80522.13	73883.02





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Statement of Consolidated Cash Flows for the half year ended 30th September, 2023

Particulars	Half year ended		Year Ended
	30.09.2023	30.09.2022	31.03.2023
	Unaudited		Audited
Cash flows from Operating Activities			
Profit before tax	2551.32	6995.02	13143.88
Adjustments for:			
Share of Profit of Associates and Joint Ventures accounted for using the equity method	(41.67)	(476.64)	(4.29)
Depreciation, Depletion & Amortisation	976.62	979.25	1946.94
Exploration Cost written off	(3.79)	184.44	198.77
Impairment of Property, Plants & Equipments	-	-	122.31
Impairment of Exploratory Wells, Loans, Trade Receivables, Inventories and Others	97.16	436.90	450.81
Dividend Income	(218.52)	(174.81)	(174.81)
Interest Income	(234.44)	(182.68)	(394.27)
Interest Expenses	446.67	475.46	845.34
Foreign Exchange Loss/(Gain) (Net)	125.35	523.62	696.91
Income from Financial Guarantee	(0.25)	(0.14)	(0.48)
Amortisation of Deferred Income	(2.11)	(2.25)	(4.32)
Gain on Mutual Fund	(17.55)	(12.64)	(28.44)
Cost of unfinished Minimum Work Programme	6.88	144.00	19.22
Loss / (Gain) on Deletion of Assets	6.55	(0.14)	10.81
Loss/(Gain) on Diminution of Investment	7.22	21.43	(21.59)
Provision towards Disputed Tax	2655.57	-	-
Unwinding of Decommissioning Liability	36.52	23.30	45.75
Unwinding of ROU Lease Liability	9.91	3.22	9.80
Total	3850.12	1942.32	3718.46
Operating profit before working capital changes	6401.44	8937.34	16862.34
Adjustments for:			
Inventories - (Increase)/Decrease	(357.77)	(460.08)	(1187.68)
Trade & other Receivables - (Increase)/Decrease	(710.38)	(1021.79)	(302.80)
Prepayments, Loans and advances, Deposits - (Increase)/Decrease	2.80	(995.94)	(841.31)
Provisions - Increase/(Decrease)	(164.99)	(58.85)	(68.16)
Trade payables & Other liabilities - Increase/(Decrease)	374.47	930.79	290.24
Total	(855.87)	(1605.87)	(2109.71)
Cash Generated from Operations	5545.57	7331.47	14752.63
Income Tax Payment (net of refund)	(829.94)	(1305.67)	(3342.22)
Net cash from / (used in) Operating Activities (A)	4715.63	6025.80	11410.41
Cash flows from Investing Activities			
Acquisition, Exploration & Development Cost	(1533.87)	(1196.52)	(2790.74)
Other Capital Expenditure	(3906.77)	(2699.08)	(5733.81)
Investments in Equity/Preference including Advance	(67.55)	923.43	1262.52
Maturity of /(Investment in) Term Deposits and Liquid Investments	(971.39)	(778.93)	(1935.39)
Loan to Associate / JV Companies	82.01	(357.63)	(439.89)
Interest Income	141.08	98.89	331.07
Dividend Income	218.52	174.81	174.81
Net cash from / (used in) Investing Activities (B)	(6037.97)	(3835.03)	(9131.43)
Cash flows from Financing Activities			
Repayment of Borrowings	-	(1039.51)	(1539.51)
Proceeds from Borrowings	3372.82	993.96	2466.25
Payment of Dividend	(666.39)	(268.09)	(2494.04)
Payment of Lease Liability including interest	(154.45)	(114.93)	(217.23)
Interest Expenses	(438.25)	(463.55)	(826.60)
Foreign Exchange (Loss)/Gain- (Net)	49.85	21.46	89.79
Net cash from / (used in) Financing Activities (C)	2163.58	(870.66)	(2521.34)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	841.24	1320.11	(242.36)
Cash and cash equivalents at the beginning of the period	340.62	581.51	581.51
Add: Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currency	0.20	62.27	1.47
Cash and cash equivalents at the end of the period	1182.06	1963.89	340.62

Notes:

- The above statement of cash flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7, Statement of Cash Flows.
- Cash and cash equivalents is net of credit balance of ₹ 0.15 crore (₹ 3.95 crore as on 30.09.2022 and ₹ 0.02 crore as on 31.03.2023) related to cash credit.





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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Particulars	Quarter ended			Half Year Ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	4,372.09	3,364.72	4,413.06	7,736.81	9,135.31	16,787.79
(b) Natural Gas	1,333.01	1,113.12	1,184.66	2,446.13	2,214.99	5,489.87
(c) Refinery Products	5,892.75	2,236.04	7,558.58	8,128.79	16,307.91	29,785.60
(d) LPG	40.07	40.07	39.94	77.66	107.42	210.14
(e) Pipeline Transportation	137.58	92.23	101.79	229.81	198.88	649.85
(f) Renewable Energy	33.04	34.59	33.43	67.63	80.37	121.96
Total	11,806.06	6,880.77	13,331.46	18,686.83	28,044.88	53,045.21
Less : Inter Segment Revenue	2,989.59	472.01	3,210.80	3,461.60	6,360.75	12,019.23
Net Sales/ Income from Operations	8,816.47	6,408.76	10,120.66	15,225.23	21,684.13	41,025.98
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	1,924.61	1,503.03	1,356.34	3,427.64	3,668.40	6,685.03
(b) Natural Gas	757.52	619.21	608.90	1,376.73	938.41	2,853.17
(c) Refinery Products	989.12	(173.64)	974.82	815.48	3,129.42	5,252.00
(d) LPG	(7.33)	47.32	23.63	39.99	74.07	136.96
(e) Pipeline Transportation	(14.41)	(31.09)	(49.12)	(45.50)	(82.83)	40.62
(f) Renewable Energy	10.03	11.79	8.25	21.82	30.72	21.79
Total	3,659.54	1,976.62	2,922.82	5,636.16	7,758.19	14,989.57
Add: Share of Profit of Associates and Joint Ventures accounted for using the equity method	(54.06)	95.73	387.33	41.67	476.64	4.29
Add: Interest/Dividend Income	338.22	114.73	304.18	452.95	357.49	569.08
Less: Interest Expenses	278.92	214.18	257.58	493.10	501.98	900.89
Less: Unallocable expenditure net of unallocable income	2,956.81	129.55	695.01	3,086.36	1,095.32	1,518.17
Profit / (Loss) Before Tax	707.97	1,843.35	2,661.74	2,551.32	6,995.02	13,143.88
3. Segment Assets						
(a) Crude Oil	9,813.77	9,866.91	8,576.23	9,813.77	8,576.23	9,148.11
(b) Natural Gas	9,521.31	9,093.71	7,660.72	9,521.31	7,660.72	8,861.90
(c) Refinery Products	22,944.22	18,945.27	14,662.43	22,944.22	14,662.43	18,090.28
(d) LPG	70.22	69.19	67.58	70.22	67.58	74.18
(e) Pipeline Transportation	1,559.92	1,533.15	1,577.14	1,559.92	1,577.14	1,499.57
(f) Renewable Energy	497.75	517.67	612.88	497.75	612.88	525.97
(h) Unallocated Assets	36,114.94	36,943.70	37,547.46	36,114.94	37,547.46	35,683.01
Total Segment Assets	80,522.13	76,969.60	70,704.44	80,522.13	70,704.44	73,883.02
4. Segment Liabilities						
(a) Crude Oil	3,506.73	2,551.22	3,066.08	3,506.73	3,066.08	2,585.94
(b) Natural Gas	2,496.34	2,044.45	2,124.39	2,496.34	2,124.39	2,232.07
(c) Refinery Products	4,735.77	3,710.39	2,555.36	4,735.77	2,555.36	3,920.80
(d) LPG	40.73	31.51	33.68	40.73	33.68	35.26
(e) Pipeline Transportation	235.77	257.83	239.87	235.77	239.87	283.75
(f) Renewable Energy	10.38	9.30	10.62	10.38	10.62	9.78
(h) Unallocated Liabilities	25,621.03	24,495.61	22,482.51	25,621.03	22,482.51	22,962.83
Total Segment Liabilities	36,646.75	33,100.31	30,512.51	36,646.75	30,512.51	32,030.43





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ADDITIONAL DISCLOSURE AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-CONSOLIDATED

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited			Unaudited		Audited
(a) Debt Equity Ratio [(Non-Current Borrowings+ Current Borrowings)/ Total Equity]	0.5:1	0.46:1	0.43:1	0.5:1	0.43:1	0.44:1
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost + Depreciation]/ [Finance Costs + Lease Payments & Principal Repayment]	3.79	7.66	3.40	5.42	4.12	4.78
(c) Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost+ Depreciation]/ [Finance Costs]	5.33	11.84	13.32	8.15	16.89	17.75
(d) Capital Redemption Reserve (₹ in crore)	95.41	95.41	95.41	95.41	95.41	95.41
(e) Debenture Redemption Reserve (₹ in crore)	531.99	531.99	531.99	531.99	531.99	531.99
(f) Net Worth (₹ in crore) [Equity Share Capital+ Other Equity (excluding OCI and Capital Reserve)]	41175.05	41308.65	37276.66	41175.05	37276.66	39807.98
(g) Net Profit after Tax (₹ in crore)	640.36	1399.49	2115.83	2039.85	5346.06	9854.39
(h) Earnings Per Share (₹)	3.87	13.16	17.48	17.03	43.35	80.49
(i) Current Ratio (Times) [Current Assets / Current Liabilities]	1.08	1.19	1.72	1.08	1.72	1.66
(j) Long Term Debt to Working Capital (Times) [Non-Current Borrowings/ (Current Assets - Current Liabilities)]	13.57	6.57	2.85	13.57	2.85	3.20
(k) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	-	-	-	-	-	-
(l) Current liability Ratio (Times) [Current Liability/ (Non- Current Liability+ Current Liability)]	0.40	0.37	0.28	0.40	0.28	0.27
(m) Total Debts to Total Assets (Times) [(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.27	0.26	0.25	0.27	0.25	0.25
(n) Debtors Turnover (Times)-Quarter and half year ended figures are not annualised [Sales (Net of Discounts) / Average Trade Receivable]	3.28	2.73	3.34	5.48	10.24	19.56
(o) Inventory Turnover (Times)-Quarter and half year ended figures are not annualised [Sales (Net of Discounts)/ Average Inventory]	1.82	1.37	2.35	2.88	5.25	9.09
(p) Operating Margin (%) [[Profit before Exceptional Item and Tax+ Finance Costs- Other Income]/ Revenue from Operations]	34.30%	28.07%	21.63%	31.68%	30.41%	32.44%
(q) Net Profit Margin(%) (Profit after Tax/ Revenue from Operations)	7.26%	21.84%	20.91%	13.40%	24.65%	24.02%



Notes to Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023:

1. The above Unaudited Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2023 have been reviewed & recommended by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 08th November, 2023.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023 as required under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Board of Directors in its meeting held on 08th November, 2023 has declared an interim dividend of ₹ 3.50 per equity share (face value of ₹ 10 per equity share).

4. a. Service Tax demand was raised on the Parent Company for the period March'2016 to June'2017 seeking to levy Service Tax on Royalty paid on Crude Oil & Natural Gas under the Oil Fields (Regulation & Development) Act, 1948 for the states of Assam, Arunachal Pradesh and Rajasthan. The Parent Company challenged the demand on various grounds by filing writ petitions before different High Courts. However, pending adjudication of the Writs, the Parent Company deposited under protest the entire Service Tax demand of ₹ 257.13 crore.

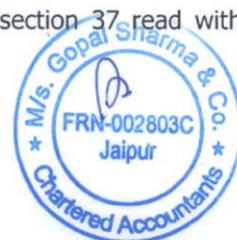
Goods and Services Tax (GST) was implemented w.e.f. 01st July 2017 and as per the FAQs on Government Services issued by CBIC, GST is payable on Royalty paid for assignment of right to use natural resources. However, based on a legal opinion obtained by the Parent Company, Service tax/GST is not payable on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948. The Parent Company accordingly filed writ petitions in different High Courts challenging such levy. Further, the Hon'ble Gauhati High Court, vide its interim order dated 2nd November 2021 granted stay on the GST on royalty payments made by the Parent Company in the State of Assam until further orders.

The total GST amount deposited under protest till 30th September 2023 is ₹ 1,247.18 crore. Further out of the above-mentioned amount the Parent Company received refund of ₹ 24.41 crore in the State of Assam.

b. The estimated amount (including interest and penalty) of ₹ 259.67 crore for Service Tax and ₹ 2,130.30 crore for GST (including ₹ 120.21 crore for quarter ended 30th June, 2023) were disclosed as Contingent Liability as on 30th June, 2023, being disputed levies.

c. The Parent Company continues to contest such disputed matters before various forums based on the legal opinion as per which the Service Tax/GST on Royalty in respect of Crude oil and Natural gas is not applicable. However, considering the substantial time lapsed and on the ground of prudence and conservative principle as well as uncertainty involved, the Parent Company has made a provision for these disputed taxes including interest amounting to ₹ 2,655.57 crore (from March 2016 till 30th September, 2023) in the Financial Statements for the quarter and half year ended 30th September, 2023. Out of the above, the amount accumulated including interest of ₹ 80.04 crore till 31st March, 2023 amounting to ₹ 2,362.72 crore being material has been disclosed in the Statement of Profit & Loss as an Exceptional Item. Further, a similar provision of ₹ 292.85 crore (including interest of ₹ 73.49 crore) has also been made for the quarter and half year ended 30th September, 2023.

d. The Parent Company has challenged the levy of Service Tax/GST on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948 on various grounds before the Jodhpur Bench of Hon'ble Rajasthan High Court and the Hon'ble Gauhati High Court. Considering the Experts' opinion on the subject, in earlier years the aforesaid amount deposited under protest has been claimed in the Income Tax return / in the ongoing assessment & appellate proceedings, as an allowable expenditure under section 37 read with



section 43B of the Income Tax Act, 1961 for the relevant earlier assessment years. The same has also been considered as an allowable expenditure while calculating the current tax for the quarter ended September 30, 2023. The Parent Company has also created deferred tax asset amounting to ₹ 295.90 crore as on 30th September, 2023 in respect of the amounts yet to be deposited against the provision made for disputed taxes for the above periods.

5. The Parent Company has challenged the levy of Service Tax/GST on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948 on various grounds before the Jodhpur Bench of Hon'ble Rajasthan High Court and the Hon'ble Gauhati High Court. Considering the expert opinion and in the light of various judicial pronouncements, pending adjudication of the matter, the service tax /GST paid under protest has been claimed as an allowable deduction under the Income Tax Act, 1961.
6. The Board of the Parent Company in its 536th Meeting held on 23rd September, 2022 approved winding up of Oil India (USA), Inc, a wholly owned subsidiary. After compliance of applicable US laws, the subsidiary company has been wound up on 2nd May, 2023 and accordingly the results of the subsidiary upto 2nd May, 2023 has been included in the consolidated financial statements.
7. Oil India International BV, Netherlands, the wholly owned subsidiary of OIL has 50% stake in a JV company WorldAce Investments Limited, Cyprus (the other 50% is owned by Petroneft Resources Plc., Ireland) which in turn owns 100% of the voting equity in Stimul-T LLC, a Russian registered legal entity, which owns and operates Licence 61 in the Tomsk region of the Russian Federation. Stimul-T LLC has filed for bankruptcy in the Arbitration Court of Tomsk, Russia on 10th May, 2023.
8. Numaligarh Refinery Limited (NRL) offered 28,77,27,273 number of shares on right basis for ₹ 110 per share (including ₹ 100 as premium) to the existing shareholders. The Parent Company subscribed 20,03,44,555 equity shares offered on right basis and paid ₹ 550.98 crore towards 25% of the Issue Price per Right Equity Share as first call money in accordance with the terms of issue. The partly paid-up shares have been allotted to the Parent Company during Q1 2023-24. Thereafter other shareholders of NRL have subscribed their share in right issue and accordingly, as on 30.09.2023, the shareholding of Oil India Limited in NRL stands at 69.63% as was there before the right issue.
9. The Board of Directors of the Parent Company in its meeting held on 28th November 2016 had accorded in principle approval for voluntary liquidation of Oil India International Limited (OIL), a wholly owned subsidiary. MoP&NG vide its letter No. 0-12027/11/341/2017-ONG-II (18870) dated 20th May, 2019 accorded its approval for winding up of Oil India International Limited. Consequently, liquidator was appointed in the extra-ordinary general meeting of Oil India International Limited held on 30th September 2019. National Company Law Tribunal (NCLT) vide its order dated 31.07.2023 has allowed Voluntary Liquidation application and pronounced that Oil India International Limited stands dissolved from the date of the order.
10. On 27th May, 2020 a blowout occurred in a producing well (Baghjan #5) of Baghjan Oilfield in Tinsukia district, Assam, while carrying out workover operations and the well subsequently caught fire. The fire was finally put out on 15th November, 2020 and the well was permanently capped and abandoned on 3rd December, 2020. The total losses/damages for the blowout of ₹ 449.03 crore had been shown as Exceptional Item in the Statement of Profit and Loss for the year ended 31st March, 2021.

National Green Tribunal (NGT), Principal Bench, New Delhi through its order dated 19th February 2021 constituted a ten-member Committee headed by the Chief Secretary, Assam to look into the probable damage caused by the blowout to the environment and restoration measures, including measures for restoration of Dibru-Saikhowa National Park (DSBR) and the Maguri – Motapung Wetland (MMW). It also constituted two other committees to fix responsibility for the failure as well as non-compliance of statutory procedures.



An appeal was filed before the Hon'ble Supreme Court challenging the order of NGT regarding formation of the committees. Hon'ble Supreme Court vide order dated 2nd September 2021 re-constituted the Committee with five members for "Assessment of the damage and preparation of restoration plan of Dibru-Saikhowa National Park and Maguri-Motapung Wetland". The said Committee proposed a cost of ₹ 1196 crore in its final report (which includes ₹ 625 crore towards livelihood and socio-economic aspect of victims) for redressal of damage and putting in place systems and institutional mechanisms.

The Hon'ble Supreme Court stated in its order dated 23rd January, 2023 that the "NGT shall hear such objections as the parties in the proceedings have, before issuing necessary directions on the aspects including restoration of the environment, reparation of environmental damage and compensation".

The NGT in its order dated 10th March 2023 stated that NGT is unable to accept in entirety of the SC expert committee's report with respect to recommendations and assessment of cost of restoration measures. Restoration measures to be determined by a Committee to be constituted as per direction of NGT (to be referred hereinafter as "NGT Committee") on further studies, site visits and interaction with stake holders, including OIL. Assessment of expenditure of ₹ 625 crores towards livelihood and socio-economic aspect proposed is against the view taken by NGT vide order dated 10th February 2021, which opined that the said issue shall be taken as concluded in view of steps taken by OIL.

As against the assessed cost of ₹ 571 crore for restoration of the accident site, the DSBR and MMW, the tribunal directed the Parent Company to initially set apart an amount of ₹ 200 crore in a separate account to be spent as per recommendation of the Committee.

The directions to the Parent Company by NGT vide the above order, has been restricted and broadly limited only to incur expenses for the restoration work which is to be carried out in the areas as needed as per assessment to be done by the NGT Committee, for which availability of an amount of ₹ 200 crore has been arranged and shall be facilitated as and when required and informed to the Pollution Control Board, Assam. Accordingly, the management is of the view that there will be no further liability in this respect. However, actual cost, if any, as and when incurred towards remediation of environment, will be accounted for.

As per information now available with the Parent Company, said NGT committee has submitted a report to the NGT on 16th August, 2023. However, further directions from NGT on this matter, if any, has so far not been received by the Parent Company.

11. In addition to Service Tax / GST (including interest), the exceptional item include ₹ 10.68 crores which represents expenses of the material subsidiary Numaligarh Refinery Limited (NRL) towards fire loss in the hydrocracker unit of the refinery.
12. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Oil India Limited



(Harish Madhav)
Director (Finance)
DIN: 08489650

Place: Noida

Date: 08th November, 2023

