

OIL INDIA LIMITED
Regd. Office : Duliajan, Assam
Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2010

(₹ in crore)

Sl.no.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31st Dec., 2010	31st Dec., 2009	31st Dec., 2010	31st Dec., 2009	31 st March, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income:-					
	(a) Gross Sales / Income from Operations					
	(i) Gross Sales	2388.65	2041.34	6284.45	6073.42	7905.55
	(ii) Less: Excise Duty	0.00	0.00	0.00	0.00	0.00
	Net Sales (a) (i-ii)	2388.65	2041.34	6284.45	6073.42	7905.55
	(b) Other operating income	84.76	43.10	230.36	128.70	176.57
	Total Operating Income (a+b)	2473.41	2084.44	6514.81	6202.12	8082.12
2	Expenditure					
	(a) (Increase)/Decrease in stock	(12.94)	(0.96)	(21.64)	2.97	10.57
	(b) Consumptions of Materials*	37.45	34.26	106.63	116.61	150.03
	(c) Employees Cost	286.71	230.30	763.54	765.08	968.88
	(d) Statutory Levies	676.22	596.87	1834.05	1797.09	2357.26
	(e) Depreciation**	226.13	175.43	606.49	440.27	763.81
	(f) Other expenditure****	173.15	117.91	432.29	349.05	710.43
	Total Expenditure (a to f)	1386.72	1153.81	3721.36	3471.07	4960.98
3	Profit from Operation before Other Income , Interest & Exceptional items (1-2)	1086.69	930.63	2793.45	2731.05	3121.14
4	Other Income	277.34	179.69	685.66	578.57	777.60
5	Profit before interest and exceptional items (3+4)	1364.03	1110.32	3479.11	3309.62	3898.74
6	Interest	1.17	0.81	2.74	2.68	3.65
7	Profit after interest but before exceptional items (5-6)	1362.86	1109.51	3476.37	3306.94	3895.09
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	1362.86	1109.51	3476.37	3306.94	3895.09
10	Provision for Taxation	454.88	392.23	1151.25	1127.41	1284.57
11	Net Profit from Ordinary Activities after Tax (9-10)	907.98	717.28	2325.12	2179.53	2610.52
12	Extraordinary items (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit after Tax (11-12)	907.98	717.28	2325.12	2179.53	2610.52
14	Paid up equity share capital (Face value of ₹ 10 each)	240.45	240.45	240.45	240.45	240.45
15	Reserves excluding revaluation reserves					13523.33
16	Earnings per share (EPS)					
	(a) Basic and diluted (EPS) before Extraordinary items (not annualized)*** (₹)	37.76	29.83	96.70	96.54	113.78
	(b) Basic and diluted (EPS) after Extraordinary items (not annualized)*** (₹)	37.76	29.83	96.70	96.54	113.78
17	Public shareholding					
	Number of shares	51854822	51854822	51854822	51854822	51854822
	Percentage of shareholding	21.57	21.57	21.57	21.57	21.57
18	Promoters and Promoters Group Share holding					
	a) Pledge/Encumbered					
	Number of shares	NA	NA	NA	NA	NA
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	Percentage of shares(as % of the total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	Number of shares	188599560	188599560	188599560	188599560	188599560
	Percentage of shares(as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares(as % of the total share capital of the Company)	78.43	78.43	78.43	78.43	78.43

* Consumptions of Materials includes consumption of stores, fuel and spares.

** Includes depreciation, depletion and write-offs.

*** On monthly weighted average equity shares outstanding.

**** Includes provision for revised salary and wages for earlier years.



Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December, 2010

(₹ in crore)

Sl. No.	Particulars	Quarter ended		Nine Months Ended		Year Ended
		31st Dec., 2010	31st Dec., 2009	31st Dec., 2010	31st Dec., 2009	31 st March, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Crude Oil	2047.49	1843.57	5445.50	5520.81	7158.70
	(b) Natural Gas	318.05	163.97	830.94	487.83	641.99
	(c) LPG	21.99	21.51	60.57	49.20	76.31
	(d) Transportation	70.12	46.12	134.75	113.50	156.99
	(e) Unallocated	293.10	188.96	728.71	609.35	825.73
	Total Revenue	2750.75	2264.13	7200.47	6780.69	8859.72
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/ Income from Operations	2750.75	2264.13	7200.47	6780.69	8859.72
2	Segment Results					
	(a) Crude Oil	1100.83	1010.32	2859.97	3085.75	3798.00
	(b) Natural Gas	165.33	43.28	398.29	124.41	167.82
	(c) LPG	11.01	11.79	29.82	20.62	40.29
	(d) Transportation	9.85	(18.30)	(35.57)	(78.17)	(90.79)
	(e) Unallocated	75.84	62.42	223.86	154.33	(20.23)
	Profit Before Tax (PBT)	1362.86	1109.51	3476.37	3306.94	3895.09
	Tax Expense	454.88	392.23	1151.25	1127.41	1284.57
	Profit After Tax (PAT)	907.98	717.28	2325.12	2179.53	2610.52
3	Capital Employed					
	(a) Crude Oil	2077.59	1964.83	2077.59	1964.83	1704.08
	(b) Natural Gas	1760.52	1659.24	1760.52	1659.24	1520.61
	(c) LPG	9.54	7.03	9.54	7.03	5.37
	(d) Transportation	302.09	240.49	302.09	240.49	362.63
	(e) Unallocated	13016.49	11455.73	13016.49	11455.73	11213.01
	Total Segment Capital Employed	17166.23	15327.32	17166.23	15327.32	14805.70

Notes :

A Segments have been identified in line with the Accounting Standard -17 on Segment Reporting taking into account the Organisation and Management Structure and also Internal Financial Reporting System. Segment Revenue, Results and Capital Employed include the respective amounts identifiable to each of the segments.

B Previous period/year's figures have been regrouped/rearranged wherever necessary.



Notes :

- 1 The above financial results for the quarter and nine months ended have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting on 5th February, 2011.
- 2 The financial results for the quarter and nine months ended have been reviewed by the Joint Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement
- 3 In terms of the decision of Government of India, MOP&NG, vide letter No. P-20012/28/97-PP dated 23.07.2004 and further communications in this regard, the Company has allowed a discount ₹ 1687.65 crore (April 09 - December 09 ₹ 878.75 crore) on the sale of Crude Oil and LPG for the nine months ended 31st December 2010. Accordingly, the sales revenue in respect of Crude Oil and LPG are net of the aforesaid discounts. The impact of this on revenue and profitability are as under:

(₹ in crore)

Decrease	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Gross Revenue	558.59	467.61	1687.65	878.75	1548.81
Profit Before Tax	465.49	389.66	1406.38	732.28	1290.67
Profit After Tax	310.87	257.21	939.21	483.38	851.97

- 4 The Board of Directors had declared an Interim Dividend of ₹ 18.00 per equity share (180%) amounting to ₹ 432.82 crore in its meeting held on 22nd December, 2010, which has since been paid.
- 5 Other expenditure includes ₹ 94.02 crore being provision for pay revision (pending finalisation) for unionised employees relating to earlier years.
- 6 Other Income includes ₹ 51.45 crore on account revision of transportation tariff for reverse pumping sector pertaining to earlier years.
- 7 The Initial Public Offer (IPO) proceeds utilized as per objects of the issue as stated in the prospectus are as under:

(₹ in crore)

Amount Received from IPO (A)		2777.25
Utilization of funds	Projected	Actual
	upto 31.03.2011	up to 31.12.2010
Exploration and appraisal activities	2827.97	1463.19
Development activities in producing fields	1045.59	681.97
Purchase of capital equipments and facilities (on accrual basis as per books)	686.28	322.27
Issue expenses	30.81	32.17
Total (B)	4590.65	2499.60
Total unutilized Amount (A-B)		277.65
Unutilised IPO proceeds form part of term deposits and investment		277.65

- 8 Information of investors complaints pursuant to clause 41 of Listing Agreements for the quarter ended 31.12.2010

Pending at the beginning of the Period		NIL
Received during the Period		4
Disposed of during the Period		4
Unresolved at the end of the Period		NIL

- 9 The results for the quarter and nine months ended 31.12.2010 have been arrived at after considering the provision for depletion on producing properties, pay revision for unionised employees (pending finalisation), employee benefits under AS-15 and Income Tax on a reasonable estimate basis.
- 10 Previous period/year's figures have been regrouped/rearranged wherever necessary.

For Oil India Limited

Ananth Kumar

T. K. Ananth Kumar
Director (Finance)

Place : New Delhi
Date: 5th February, 2011

