

PRESS RELEASE

Oil India Board in its 463rd Board Meeting held on 12th February, 2016 approved the Q3 and 9M FY15-16 results. Details of Q3 and 9M FY15-16 results are as follows:

I. Performance.

Details	Unit	Q3 2015-16	Q3 2014-15	9M 2015-16	9M 2014-15
<u>A. Financial</u>					
Total Income	Rs. Crores	2583.75	2489.89	8700.13	8041.85
Turnover	Rs. Crores	2341.56	2194.74	7755.62	7035.24
Net Profit	Rs. Crores	410.65	498.28	1860.87	1958.48
Earnings per share	Rs.	6.84	8.29	30.96	32.58
Subsidy	Rs. Crores	0.00	1437.73	251.93	5522.58
<u>B. Crude oil Price</u>					
Gross Crude oil Price	US\$/barrel	42.02	74.93	50.90	94.45
Subsidy/Discount	US\$/barrel	0.00	36.70	2.25	49.49
Net Price	US\$/barrel	42.02	38.23	48.65	44.96
Gross Crude oil Price	Rs/Barrel	2770.38	4640.41	3297.81	5740.67
Subsidy/Discount	Rs/Barrel	0.00	2272.83	145.78	3008.00
Net Price	Rs/Barrel	2770.38	2367.58	3152.03	2732.67
Ex Rate	Rs	65.93	61.93	64.79	60.78
<u>C. Production</u>					
Crude oil*	MMT	0.806	0.878	2.466	2.601
Natural Gas	BCM	0.776	0.687	2.120	2.058
Oil + Oil equivalent	MMTOE	1.582	1.565	4.586	4.659
<u>D. Sales</u>					
Crude oil*	MMT	0.805	0.869	2.460	2.567
Natural Gas	BCM	0.652	0.549	1.719	1.656
Oil + Oil equivalent	MMTOE	1.457	1.418	4.179	4.223

*Includes OIL's production in joint ventures.

II. Financial Highlights:

- Due to sharp fall in the international price of crude oil, the gross crude oil price was lower by 43.92% to US\$ 42.02/bbl in Q3 FY2015-16 as compared to US\$ 74.93/bbl in Q3 last year.
- However, considering Nil subsidy sharing in Q3 FY2015-16, the net crude oil price realisation was 9.91% higher at US\$ 42.02/bbl as compared to US\$ 38.23/bbl in Q3 last year.
- The company has provided Nil discount for Q3 FY2015-16 pending receipt of any order from Ministry of Petroleum and Natural Gas (MoP&NG) towards sharing of under -recoveries for the said period.
- Gross crude oil price in Rupee terms has decreased by 40.30% to Rs.2,770/bbl in Q3 FY2015-16, as compared to Rs.4640/bbl in Q3 last year. Rupee depreciated by 6.46% to Rs.65.93 in Q3 FY2015-16 from Rs.61.93 in Q3 last year.
- Net crude oil price realisation in Rupee terms has increased by 17.01% to Rs.2,770/bbl in Q3 FY2015-16, as compared to Rs.2,368/bbl in Q3 last year.
- The Company has already declared an interim dividend of Rs 8 per share (Face Value Rs 10 per share) for the financial year 2015-16 in the Board Meeting held on 12th January, 2016.

III. Physical Performance

- The crude oil production during Q3 FY15-16 was 0.806 MMT. Cumulative production for the first 9 months of FY 15-16 is 2.466 MMT.
- The natural gas production was 776 MMSCM during Q3 FY15-16 and cumulative production for the 9 month period of FY 15-16 is 2120 MMSCM.
- Crude oil sales during Q3 FY15-16 was 0.805 MMT as compared to 0.869 MMT in Q3 FY14-15. Sale of Natural Gas during the above period was 652 MMSCM which is an increase of 18.78 % against sale of 549 MMSCM in Q3 FY14-15.

