

**ऑयल इंडिया लिमिटेड**

(भारत सरकार का उपक्रम) पञ्जीकृत कार्यालय : दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office "Duliajan, Assam"

प्लॉट. न. 19, सेक्टर 16-ए, नोएडा-201 301 उत्तर प्रदेश
Plot No. : 19, Sector 16-A, Noida-201 301, Uttar Pradesh
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Ref. No. SEC 1/4/4 (NSE)
Dated: November 6, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Q2 RESULTS (UNAUDITED)-STANDALONE
IBID CLAUSE 41

Sir,

Q2 UFR 2012-13 (Reviewed) attached.

The Results have been approved by the Board at its 425th Board Meeting on
06.11.2012.

Yours faithfully,
Oil India Limited

S.R. Krishnan

(S.R. Krishnan)
Company Secretary
For Chairman & Managing Director

OIL INDIA LIMITED
Regd. Office : Dullajan, Assam

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPT., 2012

PART-I

(₹ in crore)

PARTICULARS	Quarter Ended			Half year ended		Year Ended
	30 th Sept., 2012	30 th June, 2012	30 th Sept., 2011	30 th Sept., 2012	30 th Sept., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/Income from operations (Net of excise duty) ⁽ⁱ⁾	2401.72	2333.33	3250.21	4735.05	5425.27	9518.81
(b) Other operating income	117.65	106.30	87.96	223.95	167.32	344.42
Total income from operations (net)	2519.37	2439.63	3338.17	4959.00	5592.59	9863.23
2. Expenses						
(a) Changes in inventories of finished goods	(13.99)	2.90	(26.66)	(11.09)	(20.18)	(8.82)
(b) Employee benefits expense	309.28	337.60	598.30	646.88	898.71	1517.54
(c) Depreciation and amortisation expense ⁽ⁱⁱ⁾	255.95	202.48	245.65	458.43	412.23	1008.82
(d) Royalty & Cess	780.95	770.72	718.35	1551.67	1279.77	2394.83
(e) Other expenses	178.25	125.93	539.94	304.18	794.37	1285.00
Total expenses	1510.44	1439.63	2075.58	2950.07	3364.90	6197.37
3. Profit from operations before other income, finance costs and exceptional items (1-2)	1008.93	1000.00	1262.59	2008.93	2227.69	3665.86
4. Other income ⁽ⁱⁱⁱ⁾	402.47	377.16	449.75	779.65	749.47	1445.37
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1411.40	1377.16	1712.34	2788.58	2977.16	5111.23
6. Finance costs	0.16	0.31	0.41	0.47	8.66	9.37
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1411.24	1376.87	1711.93	2788.11	2968.50	5101.86
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from ordinary activities before tax (7 + 8)	1411.24	1376.87	1711.93	2788.11	2968.50	5101.86
10. Tax expense	456.67	446.94	573.41	903.61	980.37	1654.94
11. Net Profit from ordinary activities after tax (9 - 10)	954.57	929.93	1138.52	1884.50	1988.13	3446.92
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period	954.57	929.93	1138.52	1884.50	1988.13	3446.92
14. Paid-up equity share capital (Face value of ₹ 10 each)	601.13	601.13	240.45	601.13	240.45	240.45
15. Reserve excluding Revaluation Reserves						17480.89
16. Earnings per share (EPS) (not annualised) ^(iv)						
(i) Basic & Diluted EPS before extraordinary items (₹)	15.88	15.47	18.94	31.35	33.07	57.34
(ii) Basic & Diluted EPS after extraordinary items (₹)	15.88	15.47	18.94	31.35	33.07	57.34

(i) Presently rate of Excise duty is Nil.

(ii) Includes depletion and write-offs.

(iii) Other income is mainly on account of interest/dividends from deposits/investments.

(iv) EPS has been restated after considering Bonus Issue.

PART-II

PARTICULARS	Quarter Ended			Half year ended		Year Ended
	30 th Sept., 2012	30 th June, 2012	30 th Sept., 2011	30 th Sept., 2012	30 th Sept., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	129637055	129637055	51854822	129637055	51854822	51854822
- Percentage of shareholding	21.57	21.57	21.57	21.57	21.57	21.57
2. Promoters and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
b) Non - encumbered						
- Number of shares	471498900	471498900	188599560	471498900	188599560	188599560
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	78.43	78.43	78.43	78.43	78.43	78.43

B. INVESTOR COMPLAINTS	3 months ended
Pending at the beginning of the Quarter	30 th Sept., 2012
Received during the Quarter	NIL
Disposed of during the Quarter	4
Remaining unresolved at the end of the Quarter	NIL



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars	As at	
	30 th September, 2012	31 st March, 2012
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share capital	601.14	240.45
(b) Reserves and surplus	19004.71	17480.89
Sub-total - Shareholders' funds	19605.85	17721.34
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	1145.68	1076.73
(b) Other long-term liabilities	2.03	3.75
(c) Long-term provisions	429.50	400.01
Sub-total - Non-current liabilities	1577.21	1480.49
3. Current liabilities		
(a) Short-term borrowings	10.36	10.13
(b) Trade payables	319.51	346.88
(c) Other current liabilities	1331.58	1968.17
(d) Short-term provisions	993.93	1154.26
Sub-total - Current liabilities	2655.38	3479.44
TOTAL - EQUITY AND LIABILITIES	23838.44	22681.27
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	6024.94	5625.03
(b) Non-current investments	801.08	783.09
(c) Long-term loans and advances	298.22	311.00
(d) Other non-current assets	10.17	13.65
Sub-total - Non-current assets	7134.41	6732.77
2. Current assets		
(a) Current investments	357.10	1831.10
(b) Inventories	543.25	533.32
(c) Trade receivables	865.66	1051.81
(d) Cash and cash equivalents	13947.23	10935.48
(e) Short-term loans and advances	443.24	894.86
(f) Other current assets	547.55	701.93
Sub-total - Current assets	16704.03	15948.50
TOTAL - ASSETS	23838.44	22681.27



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in crore)

Particulars	Quarter Ended			Half year ended		Year Ended
	30 th Sept., 2012	30 th June, 2012	30 th Sept., 2011	30 th Sept., 2012	30 th Sept., 2011	31 st March, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	1986.83	1985.66	2740.87	3972.49	4608.01	8009.47
(b) Natural Gas	412.25	353.53	330.65	765.78	641.96	1353.92
(c) LPG	20.76	28.84	29.91	49.60	35.70	16.21
(d) Transportation	89.83	61.37	230.04	151.20	293.46	460.38
(e) Unallocated	412.17	387.41	456.45	799.58	762.93	1468.62
Total	2921.84	2816.81	3787.92	5738.65	6342.06	11308.60
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income from. Operation	2921.84	2816.81	3787.92	5738.65	6342.06	11308.60
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	817.71	885.28	882.44	1702.99	1829.53	3436.67
(b) Natural Gas	228.59	185.64	180.12	414.23	362.08	502.78
(c) LPG	6.95	15.66	11.79	22.61	8.11	(30.97)
(d) Transportation	33.09	5.22	148.63	38.31	157.79	207.64
(e) Unallocated	325.06	285.38	489.36	610.44	619.65	995.11
Total	1411.40	1377.18	1712.34	2788.58	2977.16	5111.23
Less: Interest	0.16	0.31	0.41	0.47	8.66	9.37
Total Profit Before Tax	1411.24	1376.87	1711.93	2788.11	2968.50	5101.86
3. Capital Employed						
(Segment assets - Segment liabilities)						
(a) Crude Oil	2741.79	2539.81	2232.91	2741.79	2232.91	3219.22
(b) Natural Gas	2381.88	2290.25	2112.24	2381.88	2112.24	2148.24
(c) LPG	38.25	32.26	23.53	38.25	23.53	34.33
(d) Transportation	259.03	269.81	285.05	259.03	285.05	305.01
(e) Unallocated						
Cash & cash equivalents & Others	14184.90	13519.15	12936.27	14184.90	12936.27	12014.54
Total Segment Capital Employed	19605.85	18651.28	17590.00	19605.85	17590.00	17721.34



1. In terms of the decision of Government of India, the Company has shared under-recoveries of OIL Marketing Companies for the quarter ended on 30th September, 2012 by allowing price discounts on Crude Oil and LPG based on the provisional rates of discount communicated by Petroleum Planning & Analysis cell. The impact of this on Net sales is as under:

Decrease	Quarter Ended			Half year ended		Year Ended
	30 th Sept., 2012	30 th June, 2012	30 th Sept., 2011	30 th Sept., 2012	30 th Sept., 2011	31 st March, 2012
Net sales	2078.17	2015.52	844.44	4093.69	2625.09	7351.77

(₹ in crore)

2. Share Capital of ₹360.69 crore have been increased by Issuance of Bonus shares by utilising 'Securities Premium Account' on 02nd April, 2012.

3. OIL INDIA (USA) Inc. has been incorporated in Austin, Texas, USA on 26.09.2012 as a Wholly Owned Subsidiary (WOS) of OIL to acquire Overseas Assets. On 4th October, 2012 OIL through its WOS has signed an agreement effective 1st October, 2012, with Carrizo Oil & Gas Inc. to acquire 20% participating interest (PI) in a Producing NIOBRARA Shale Oil Assets in Colorado, USA at a acquisition cost of USD 55 Million along with Indian Oil Corporation Limited as other PI.

4. The figures for the previous period have been re-classified/re-grouped, wherever necessary, as per the format revised by SEBI.

5. The above financial results for the quarter and half year ended have been reviewed as per clause 41 of the listing agreement by the Audit Committee and approved by the Board of Directors in its meeting held on 6th November, 2012.

6. The financial results for the quarter and half year ended have been subjected to a limited review as per clause 41 of the listing agreement by the Joint Statutory Auditors of the Company. There is no qualification in the limited review report issued in respect of the above financial results.

Place : Noida
Date: 6th November, 2012

For Oil India Limited

Ananth Kumar
T.K. Ananth Kumar
Director (Finance)



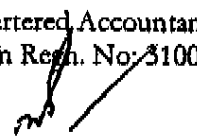
**REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
OIL INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("Statement") of OIL INDIA LIMITED ("Company") for the quarter and half-year ended 30th September, 2012 except for the disclosures regarding "Public Shareholding", "Promoter and Promoter Group Shareholding" and "Investors' Complaints" which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 of company personnel and analytical procedures 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, prepared in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SRB & ASSOCIATES**
Chartered Accountants
Firm Regn. No: 310009E


(S. C. BHADRA)
Partner
Membership No: 017054

For **SAHA GANGULI & ASSOCIATES**
Chartered Accountants
Firm Regn. No: 302191E


(S. K. SAHA)
Partner
Membership No: 051392

Place: Noida
Date: 06.11.2012

