



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय : दुलियाजान, असम

Oil India Limited

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

प्लॉट. नं. 19, सैक्टर 16-ए, नोएडा-201301 उत्तर प्रदेश

Plot No. : 19, Sector 16-A, Noida-201301, Uttar Pradesh

दूरभाष / Telephone : 0120-2419000 फैक्स / Fax : 0120-2488310

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

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

Dated. 10.11.2017

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

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub : Unaudited Financial Results (Standalone)
Quarter and Half Year ended 30.09.2017 (Q2/HY-2017-18)

Ref : Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Sir / Madam,

Pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015, the Unaudited Financial Results (Standalone) for the Quarter and Half Year ended 30.09.2017 (Q2/HY-2017-18) have been approved by the Board of Directors in its Meeting held on 10.11.2017.

Accordingly, following are attached herewith :

(i) Unaudited Financial Results for Q2/HY-2017-18.

(ii) Limited Review Report of the Auditors.

The Board Meeting commenced at 11.30 am and concluded at 5.00 PM .

Thanking you,

Yours faithfully,
Oil India Limited


(S.K.Senapati)

Company Secretary

Encl : As above



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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	2473.74	2331.74	2331.38	4805.48	4552.57	9510.39
II. Other income	330.99	153.96	389.54	484.95	629.20	1680.68
III. Total Income (I+II)	2804.73	2485.70	2720.92	5290.43	5181.77	11191.07
IV. Expenses						
(a) Purchases of Stock-in-Trade	3.47	-	-	3.47	-	-
(b) Changes in inventories of finished goods	1.14	17.12	3.75	18.26	(19.54)	(49.19)
(c) Employee benefits expense	438.83	406.27	366.19	845.10	721.35	1613.87
(d) Royalty & Cess	664.14	629.34	599.98	1293.48	1169.67	2528.67
(e) Contract Cost	194.67	205.46	193.27	400.13	426.74	887.62
(f) Consumption of Stores & Spares parts	39.39	41.01	51.57	80.40	100.46	198.55
(g) Finance costs	105.77	99.89	98.93	205.66	197.99	396.71
(h) Depreciation, Depletion and Amortisation expense	323.83	290.27	252.08	614.10	480.98	1090.73
(i) Other expenses	119.91	158.43	280.14	278.34	454.52	1226.06
Total expenses (IV)	1891.15	1847.79	1845.91	3738.94	3532.17	7893.02
V. Profit before exceptional items and tax (III - IV)	913.58	637.91	875.01	1551.49	1649.60	3298.05
VI. Exceptional items	-	-	-	-	-	1151.73
VII. Profit before tax (V-VI)	913.58	637.91	875.01	1551.49	1649.60	2146.32
VIII. Tax expense:						
(1) Current tax	182.39	142.15	166.64	324.54	415.45	474.76
(2) Deferred tax	85.22	45.52	128.10	130.74	159.47	122.88
Total tax expenses (1+2) (VIII)	267.61	187.67	294.74	455.28	574.92	597.64
IX. Profit for the period from continuing operations (VII-VIII)	645.97	450.24	580.27	1096.21	1074.68	1548.68
X. Profit for the period from discontinued operations	-	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-	-
XII. Profit from discontinued operations after tax (X-XI)	-	-	-	-	-	-
XIII. Profit for the period (IX+XII)	645.97	450.24	580.27	1096.21	1074.68	1548.68
XIV. Other Comprehensive Income (OCI)						
A(i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the defined benefit plans	(21.30)	(21.29)	3.54	(42.59)	7.08	(91.12)
(b) Equity Instruments through Other Comprehensive Income	371.48	(44.92)	1,717.78	326.56	2293.20	4619.25
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.16	780.73	(0.69)	784.89	(1.26)	(756.58)
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 (XIV)	354.34	714.52	1720.63	1068.86	2299.02	3771.55
XV. Total Comprehensive Income for the period (XIII+XIV)	1000.31	1164.76	2300.90	2165.07	3373.70	5320.23
XVI. Paid-up equity share capital (Face value of ₹ 10 each)	756.60	756.60	601.14	756.60	601.14	801.51
XVII. Other equity	-	-	-	-	-	28288.98
XVIII. Earnings per share (EPS) (for continuing operations)						
Basic & Diluted EPS (₹)	8.54	5.67	7.24	14.14	13.41	19.32
XIX. Earnings per share (EPS) (for discontinued operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XX. Earnings per share (EPS) (for discontinued & continuing operations) :						
Basic & Diluted EPS (₹)	8.54	5.67	7.24	14.14	13.41	19.32

(i) Other income is mainly on account of interest/dividends from deposits/investments;

(ii) EPS for the period are not annualised.

(iii) EPS for the quarter and half year ended 30th September, 2016 has been restated as per Ind-AS 33 on account of the bonus issue of equity shares.

(iv) EPS for the period ended 30th June, 2017 and 30th September, 2017 have been computed on the basis of weighted average number of shares outstanding during the period considering buy back of 449,12,000 equity shares during the period.





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

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017

(₹ in crore)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30.09.2017	30-06-2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil	1,934.57	1,815.66	1,721.14	3,750.23	3,326.49	7,274.91
(b) Natural Gas	373.54	354.09	458.30	727.63	909.41	1,641.40
(c) LPG	27.84	17.91	22.14	45.75	44.35	103.34
(d) Pipeline Transportation	93.17	96.64	86.97	189.81	184.54	356.18
(e) Renewable Energy	40.29	42.98	39.43	83.27	81.02	116.92
(f) Others	4.33	4.46	3.40	8.79	6.76	17.64
Total	2,473.74	2,331.74	2,331.38	4,805.48	4,552.57	9,510.39
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	2,473.74	2,331.74	2,331.38	4,805.48	4,552.57	9,510.39
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil	707.95	598.51	527.18	1,306.46	1,067.14	893.70
(b) Natural Gas	123.61	95.23	173.65	218.84	365.80	446.79
(c) LPG	12.83	7.07	8.47	19.90	17.55	51.09
(d) Pipeline Transportation	8.74	16.93	24.13	25.67	53.53	72.56
(e) Renewable Energy	14.83	22.14	16.28	36.97	36.08	27.78
(f) Others	4.29	3.09	2.33	7.38	4.27	11.95
Total	872.25	742.97	752.04	1,615.22	1,544.37	1,503.87
Add: Interest/Dividend Income	319.28	128.46	374.64	447.74	607.68	1,572.92
Less: Interest Expenses	105.77	99.89	98.93	205.66	197.99	396.72
Unallocable expenditure net of unallocable income	172.18	133.63	152.74	305.81	304.46	533.75
Profit Before Tax	913.58	637.91	875.01	1,551.49	1,649.60	2,146.32
3. Segment Assets						
(a) Crude Oil	8,694.74	8,351.77	7,371.71	8,694.74	7,371.71	8,060.54
(b) Natural Gas	4,357.61	4,183.51	4,306.34	4,357.61	4,306.34	4,097.77
(c) LPG	76.14	77.05	59.63	76.14	59.63	76.25
(d) Pipeline Transportation	1,429.24	1,427.48	1,125.08	1,429.24	1,125.08	1,399.66
(e) Renewable Energy	679.70	690.88	644.76	679.70	644.76	669.28
(f) Others	0.97	4.40	2.92	0.97	2.92	3.72
(g) Unallocated Assets	30,216.25	29,469.50	29,374.96	30,216.25	29,374.96	31,032.33
Total Segment Assets	45,454.65	44,204.59	42,885.40	45,454.65	42,885.40	45,339.55
4. Segment Liabilities						
(a) Crude Oil	2,594.75	2,617.86	1,992.62	2,594.75	1,992.62	2,525.12
(b) Natural Gas	824.17	828.27	522.38	824.17	522.38	832.84
(c) LPG	29.53	29.80	21.65	29.53	21.65	28.95
(d) Pipeline Transportation	232.75	229.63	224.62	232.75	224.62	232.51
(e) Renewable Energy	2.82	3.46	1.57	2.82	1.57	4.97
(f) Others	-	-	-	-	-	-
(g) Unallocated Liabilities	12,508.19	11,741.01	12,374.96	12,508.19	12,374.96	12,624.67
Total Segment Liabilities	16,192.21	15,450.03	15,137.80	16,192.21	15,137.80	16,249.06





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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in crore)

Particulars	As at	
	30.09.2017	31.03.2017
	Unaudited	Audited
I. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	8911.85	8586.60
(b) Capital work-in-progress	2165.97	1893.64
(c) Exploration and Evaluation assets	1547.43	1492.55
(d) Other Intangible assets	47.68	51.68
(e) Financial Assets		
(i) Investments	23320.89	20801.13
(ii) Loans	698.93	664.94
(iii) Others	65.46	67.31
(f) Other non-current assets	47.99	22.96
Sub total - Non Current assets	36806.20	33580.81
2. Current assets		
(a) Inventories	1089.79	1096.47
(b) Financial Assets		
(i) Investments	729.29	1149.26
(ii) Trade receivables	1117.73	1005.55
(iii) Cash and cash equivalents	125.89	177.71
(iv) Other Bank Balances	3727.58	6364.61
(v) Loans	50.23	35.94
(vi) Others	563.52	359.16
(c) Current Tax Assets (Net)	1071.95	1465.54
(d) Other current assets	172.47	104.50
Sub total - Current Assets	8648.45	11758.74
TOTAL - ASSETS	45454.65	45339.55
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	756.60	801.51
(b) Other Equity	28505.84	28288.98
Sub total - Equity	29262.44	29090.49
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9023.75	8947.53
(ii) Trade payables	1.77	3.27
(iii) Other financial liabilities	182.62	110.32
(b) Provisions	863.94	803.27
(c) Deferred tax liabilities (Net)	2434.28	3079.52
Sub total - Non Current Liabilities	12506.36	12943.91
3. Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	708.57	585.93
(ii) Other financial liabilities	1611.04	1605.32
(b) Other current liabilities	831.01	743.59
(c) Provisions	535.23	370.31
Sub total - Current Liabilities	3685.85	3305.15
TOTAL - Equity and Liabilities	45454.65	45339.55



Notes:

1. The above financial results for the quarter and half year ended 30th September, 2017 have been reviewed by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 10th November, 2017.
2. These financial results have been prepared in accordance with Ind AS-34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
3. The Joint Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter and half year ended 30th September, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
4. During Q4 2016-17 provisions for deferred tax liability on fair value gains in respect of equity instruments designated at fair value through other comprehensive income was created. In view of CBDT notification no 43/2017 dated 05th June, 2017, the acquisition of such equity instrument being a notified transaction eligible to be exempt from long term capital gain tax under section 10(38) of Income Tax Act, 1961, the deferred tax liability provision created earlier is no longer required. Accordingly, an amount of ₹ 775.99 crore deferred tax provision has been reversed and credited to 'Other Equity' through other comprehensive income and included in XIV A (ii) in the Statement of Financial Results.
5. Impairment loss, if any, on account of impairment of assets are reviewed at the year end unless there are compelling circumstances.
6. In terms of Ministry of Petroleum and Natural Gas Letter No. C-31034/2/2017-CA/FTS: 49128 dated 08.09.2017; Prof (Dr.) Asha Kaul, Dr. Priyank Sharma, Shri S. Manoharan, and Ms. Amina R. Khan were inducted as Independent Directors on the Board of Oil India Limited w.e.f. 15.09.2017.
7. Previous period's figures have been regrouped, wherever necessary, to conform to current quarter's classification.

Place: Noida
Date: 10th November, 2017

For Oil India Limited


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



N.C.BANERJEE & CO
Chartered Accountants

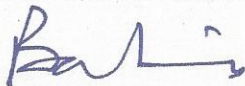
B.N.MISRA & CO
Chartered Accountants

LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS
OIL INDIA LIMITED

- 1) We have reviewed the accompanying statement of standalone Unaudited Financial Results of Oil India Limited for the quarter/half year ended 30th September, 2017 prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
- 2) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards i.e. the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

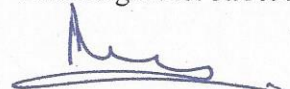
For N.C.BANERJEE & CO
Chartered Accountants
Firm Regn. No: 302081E



(CA B.K. Biswas)
Partner
Membership No. 055623



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



(CA B.N. Misra)
Partner
Membership No. 083927



Place: Noida
Date: 10th November, 2017