



ऑयल इंडिया लिमिटेड

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

Oil India Limited

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

प्लॉट. न. 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 वेबसाइट / Website : www.oil-india.com

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

Dated. 11.08.2017

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)
Q1-2017-18 / Quarter ended 30.06.2017

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 ended 30th June, 2017 (Q1-2017-18) have been approved by the Board of Directors in its Meeting held on 11.08.2017.


Accordingly, following are attached herewith :

- (i) Unaudited Financial Results for Q1-2017-18.
- (ii) Limited Review Report of the Auditors.

The Board Meeting commenced at 11.30 am and concluded at 3.30 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 ENDED 30TH JUNE, 2017

(₹ in crore)

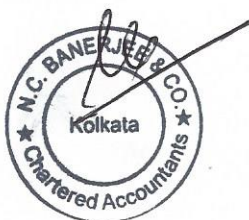
Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	2331.74	2511.89	2221.19	9510.39
II. Other income	153.96	797.09	239.66	1680.68
III. Total Income (I+II)	2485.70	3308.98	2460.85	11191.07
IV. Expenses				
(a) Changes in inventories of finished goods	17.12	(22.07)	(23.29)	(49.19)
(b) Employee benefits expense	406.27	526.83	355.16	1613.87
(c) Royalty & Cess	629.34	695.43	569.69	2528.67
(d) Contract Cost	205.46	232.68	233.47	887.62
(e) Consumption of Stores & Spares parts	41.01	40.44	48.89	198.55
(f) Finance costs	99.89	96.37	99.06	396.71
(g) Depreciation, Depletion and Amortisation expense	290.27	330.88	228.90	1090.73
(h) Other expenses	158.43	367.41	174.38	1226.06
Total expenses (IV)	1847.79	2267.97	1686.26	7893.02
V. Profit before exceptional items and tax (III - IV)	637.91	1041.01	774.59	3298.05
VI. Exceptional items	-	1151.73	-	1151.73
VII. Profit before tax (V-VI)	637.91	(110.72)	774.59	2146.32
VIII. Tax expense:				
(1) Current tax	142.15	(85.74)	248.81	474.76
(2) Deferred tax	45.52	(44.29)	31.37	122.88
Total tax expenses (1+2) (VIII)	187.67	(130.03)	280.18	597.64
IX. Profit for the period from continuing operations (VII-VIII)	450.24	19.31	494.41	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)	450.24	19.31	494.41	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	(21.29)	(101.74)	3.54	(91.12)
(b) Equity Instruments through Other Comprehensive Income	(44.92)	1505.40	575.42	4619.25
(ii) Income tax relating to items that will not be reclassified to profit or loss	780.73	(754.52)	(0.57)	(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)	714.52	649.14	578.39	3771.55
XV. Total Comprehensive Income for the period (XIII+XIV)	1164.76	668.45	1072.80	5320.23
XVI. Paid-up equity share capital (Face value of ₹ 10 each)	756.60	801.51	601.14	801.51
XVII. Other equity				28288.98
XVIII. Earnings per share (EPS) (for continuing operations)				
Basic & Diluted EPS (₹)	5.67	0.24	6.17	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 (₹)	5.67	0.24	6.17	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 ended 30th June, 2016 has been restated as per Ind-AS 33 on account of the bonus issue of equity shares.

(iv) EPS for the quarter ended 30th June, 2017 has 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 quarter.





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

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in crore)

Particulars	Standalone			
	Quarter ended		Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Crude Oil	1815.66	2008.27	1605.35	7274.91
(b) Natural Gas	354.09	365.39	451.11	1641.40
(c) LPG	17.91	32.96	22.21	103.34
(d) Pipeline Transportation	96.64	76.46	97.57	356.18
(e) Renewable Energy	42.98	22.70	41.59	116.92
(f) Others	4.46	6.11	3.36	17.64
Total	2331.74	2511.89	2221.19	9510.39
Less : Inter Segment Revenue	-	-	-	-
Net Sales/ Income from Operations	2331.74	2511.89	2221.19	9510.39
2. Segment Results				
Profit Before Tax and Interest:				
(a) Crude Oil	598.51	(743.91)	539.96	893.70
(b) Natural Gas	95.23	32.13	192.15	446.79
(c) LPG	7.07	19.15	9.08	51.09
(d) Pipeline Transportation	16.93	(5.49)	29.40	72.56
(e) Renewable Energy	22.14	0.18	19.80	27.78
(f) Others	3.09	4.40	1.94	11.95
Total	742.97	(693.54)	792.33	1503.87
Add: Interest/Dividend Income	128.46	727.28	233.04	1572.92
Less: Interest Expenses	99.89	96.38	99.06	396.72
Unallocable expenditure net of unallocable income	133.63	48.08	151.72	533.75
Profit Before Tax	637.91	(110.72)	774.59	2146.32
3. Segment Assets				
(a) Crude Oil	8351.77	8060.54	7006.92	8060.54
(b) Natural Gas	4183.51	4097.77	4268.73	4097.77
(c) LPG	77.05	76.25	57.02	76.25
(d) Pipeline Transportation	1427.48	1399.66	1061.31	1399.66
(e) Renewable Energy	690.88	669.28	664.53	669.28
(f) Others	4.40	3.72	3.32	3.72
(g) Unallocated Assets	29469.50	31032.33	27233.40	31032.33
Total segment Assets	44204.59	45339.55	40295.23	45339.55
4. Segment Liabilities				
(a) Crude Oil	2617.86	2525.12	1960.66	2525.12
(b) Natural Gas	828.27	832.84	516.09	832.84
(c) LPG	29.80	28.95	21.23	28.95
(d) Pipeline Transportation	229.63	232.51	215.52	232.51
(e) Renewable Energy	3.46	4.97	2.01	4.97
(f) Others	-	-	-	-
(g) Unallocated Liabilities	11741.01	12624.67	11738.77	12624.67
Total segment Liabilities	15450.03	16249.06	14454.28	16249.06



Notes to financial results for the quarter ended 30th June, 2017

1. The above financial results for the quarter ended 30th June, 2017 have been reviewed by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 11th August, 2017.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended 30th June, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
3. The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year 2016-17 and the year to date figures up to the third quarter of 2016-17.
4. The Comptroller and Auditor General of India has completed supplementary audit under section 143(6) read with Section 129(4) of the Companies Act, 2013 of the Company's Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2017 and has issued Nil Comment Certificates.
5. As per the approval of the Board of Directors, in its meeting held on 20th March, 2017, the Company has completed the buy-back of 4,49,12,000 fully paid up equity shares of ₹10 per equity share at the price of ₹ 340 per equity share, on 15th June, 2017. After the buy back, the Share Capital of the Company stands decreased from ₹ 801.51 crore to ₹ 756.60 crore.
6. 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 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.
7. Impairment loss, if any, on account of impairment of assets are reviewed at year end unless there are compelling circumstances.
8. Previous period's figures have been regrouped, wherever necessary, to conform to current quarter's classification.

Place: Noida
Date: 11th August, 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 ended 30th June, 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 this statement 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.



4) We draw attention to the following:

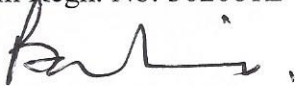
Refer to Note No:1 to the financial results, relating to review and recommendation of the financial results by the Audit and Ethics Committee to the Board of Directors of the Company and approval thereof. However no Independent Directors have been appointed by the Central Government after 2nd September 2015 resulting in non-compliance of provisions of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with regards to composition of Audit and Ethics Committee and Board of Directors of the Company.

Our opinion is not modified in respect of para 4 above.

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: 11th August, 2017

