

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(Rs. in crore)

Sl. No.	Particulars	Unaudited		Unaudited		Audited for the Year ended
		For the Quarter ended		For the Nine Months ended		
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
1	Segment Revenue					
	a) Offshore	11227.64	11183.03	32379.68	31803.26	42089.29
	b) Onshore	4183.71	4604.01	12788.42	13256.75	17073.25
	c) Unallocated	9.39	6.25	46.54	35.31	1054.94
	Total	15420.74	15793.29	45214.64	45095.32	60217.48
	Less: Inter Segment Revenue					
	Net sales/income from operations	15420.74	15793.29	45214.64	45095.32	60217.48
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment					
	a) Offshore	6131.33	5675.17	18428.47	16972.73	21536.61
	b) Onshore	241.87	947.48	1435.56	1503.73	513.08
	c) Unallocated	(350.03)	(109.02)	(642.38)	(412.57)	(796.30)
	Total	6023.17	6513.63	19221.65	18063.89	21253.39
	Less:					
	i. Interest Payment	11.40	7.67	46.64	15.05	21.50
	ii. Other unallocable expenditure net of unallocable income.	(659.83)	(542.54)	(2106.03)	(1423.07)	(1963.26)
	Profit before Tax and Extraordinary Items	6671.60	7048.50	21281.04	19471.91	23195.15
	Extraordinary Items-Excess of Insurance Claims over book value					475.06
	Profit before Tax	6671.60	7048.50	21281.04	19471.91	23670.21
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Offshore	23446.61	19913.98	23446.61	19913.98	18938.26
	b) Onshore	13450.80	13032.68	13450.80	13032.68	11628.24
	Total	36897.41	32946.66	36897.41	32946.66	30566.50
	Unallocated Corporate Assets less Liabilities	34596.95	29586.45	34596.95	29586.45	31357.43
	Grand Total	71494.36	62533.11	71494.36	62533.11	61923.93

Note:

Segment Revenue in respect of Onshore segment for the current quarter and nine months ended 31st December, 2007 includes Rs. 1454.81 crore (previous quarter 1381.18 crore) and Rs. 4328.91 crore (previous nine months Rs. 4690.88 crore) on account of trading of products of MRPL - a subsidiary of ONGC.

By Order of the Board

Place : New Delhi.
Dated: 21st January, 2008

(D.K. Sarraf)
Director (Finance)

Notes :

- The above results have been reviewed and recommended by the Audit & Ethics Committee and approved by the Board of Directors in its meeting held on 21st January, 2008. The same are subject to limited review by the statutory auditors of the Company.
- In terms of the decision of the Government of India, the Company has shared under recoveries of Oil Marketing Companies for the 3rd quarter of 2007-08 by allowing discount in the prices of Crude Oil, PDS Kerosene and domestic LPG based on the provisional rates of discount communicated by Petroleum Planning and Analysis Cell . The impact on this account is as under:-

(Rs. in crore)

Decrease in	For the Quarter ended		For the Nine Months ended		For the Year ended
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
Sales revenue	6080	2204	13528	12356	17024
Profit before tax	5547	2030	12355	11267	15576
Profit after tax	3662	1347	8155	7474	10333

- Gross sales and purchases for the quarter include Rs. 1454.81 crore (previous quarter Rs. 1381.18 crore) and Rs. 1453.86 crore (previous quarter Rs. 1378.84 crore) respectively on account of trading of MRPL products, a subsidiary of the Company. Similarly, gross sales and purchases for the nine months include Rs. 4328.91 crore (previous nine months Rs. 4690.88 crore) and Rs. 4324.52 crore (previous nine months Rs. 4685.85 crore) respectively.
- The Pay Revision of the officers and staff is due from 01.01.2007. Pending finalization, dues to employees being unascertainable, no provision has been made in the accounts except to the extent of pro rata Adjustable Advance of Rs. 243 crore.
- The Company has been charging certain employee benefits at various locations and general administrative expenses at Assets, Basins, Services and Regions to 'Production, Transportation, Selling & Distribution Expenditure. W.e.f. 01.04.2007, such expenses have been allocated to respective activities due to change in policy for allocation of certain employees benefits. This change has resulted in lower allocation to Profit & Loss Account with an impact of increase in profit before tax by approximately Rs.198 crore for the nine months ended 31st December, 2007.
- In 2005-06, the Company had changed the rate of depreciation on all trunk pipelines and onshore flow lines (assets below ground) from 27.82% to 100% based on technical assessment by the management. The Company has made a reference to the Ministry of Corporate Affairs in 2006-07 for confirmation of the rate of depreciation. Pending confirmation by the Ministry, the Company continues to charge depreciation at 100% on such assets.
- In accordance with the ICAI Guidance Note on VAT Accounting, sales turnover in the State of Tamilnadu for the quarter and nine months ended 31st December, 2007 is net of VAT of Rs. 18 crore and Rs. 52 crore respectively , whereas sales turnover of corresponding periods of previous year are inclusive of Sales Tax.
- The Board of Directors had declared an interim dividend of Rs. 18 per share (180%) amounting to Rs. 3849.97 crore in its meeting held on 22nd December, 2007 which has since been paid.
- Information on investors' complaints pursuant to Clause 41 of Listing Agreement for the quarter ended 31st December , 2007:

	Opening Balance	Additions	Disposals	Closing Balance
No. of complaints	2	42	39	5

Balance of investors' complaints pending as on 31.12.2007 have since been resolved.

These exclude investors' complaints regarding the offer for sale upto 10% of equity shares of the Company made by the Government of India in March, 2004, which are being attended to by the Registrar to the issue appointed by Government of India.

- Previous period's figures have been regrouped/reclassified wherever necessary.

By order of the Board

(D.K.Sarraf)
Director (Finance)

Place: New Delhi
Date : 21st January , 2008