

किफायती ऊर्जा आपके लिए Delivering Affordable Energy

Unaudited Financial Results (Provisional) for the Quarter ended 30th June, 2008

(Rs. in Crore)

Sl. No.	Particulars	Unaudited for the Quarter ended		Audited for the Year ended
		30.06.2008	30.06.2007	31.03.2008
1	Gross Sales/Income from Operations	20,122.75	13,727.61	60,137.26
	Less: Excise Duty Recovered	70.55	39.91	288.74
	Net Sales/Income from Operations	20,052.20	13,687.70	59,848.52
2	Other Income	1,050.02	838.81	4,903.72
3	Total Income (1+2)	21,102.22	14,526.51	64,752.24
4	Expenditure			
	a) (Increase)/Decrease in stock-in-trade	6.05	(35.86)	(114.11)
	b) Consumption of raw materials*	246.82	97.08	681.69
	c) Purchase of Traded Goods	2,517.70	1,294.18	6,511.53
	d) Employees cost	289.67	254.28	1,145.37
	e) Statutory levies	3,135.25	2,899.13	12,707.98
	f) Depreciation**	2,797.01	1,754.56	9,797.92
	g) Other expenditure	2,101.32	1,256.61	8,728.29
	Total	11,093.82	7,519.98	39,458.67
5	Interest	3.81	4.75	58.98
6	Exceptional Items	-	-	-
7	Profit from Ordinary Activities before Tax (3)-(4+5+6)	10,004.59	7,001.78	25,234.59
8	Tax Expense			
	a) For Current Tax	3,428.14	2,227.00	8,012.00
	b) For Earlier Years	-	-	(387.11)
	c) Deferred Tax Liability/(Asset)	(32.47)	152.00	848.05
	d) Fringe Benefit Tax	16.00	12.25	60.00
	Sub Total (a+b+c+d)	3,411.67	2,391.25	8,532.94
9	Net Profit from Ordinary Activities after Tax (7)-(8)	6,592.92	4,610.53	16,701.65
10	Extraordinary Items (Net of Tax expense Rs. 22.36 crore)	43.41	-	-
11	Net Profit for the period (9)+(10)	6,636.33	4,610.53	16,701.65
12	Paid-up equity share capital (Face value of share Rs. 10 each)	2,138.87	2,138.87	2,138.87
13	Reserves excluding revaluation reserves***			67,554.61
14	Earnings Per Share (EPS)			
	(a) Basic and diluted EPS before Extraordinary items	30.82	21.56	78.09
	(b) Basic and diluted EPS after Extraordinary items	31.03	21.56	78.09
15	Public shareholding			
	-Number of shares	553131854	553131854	553131854
	-Percentage of shareholding	25.86	25.86	25.86

*Represents consumption of raw materials, stores & spares. ** Also includes depletion, amortisation and impairment loss ***Reserves excluding intangibles

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 28th July, 2008. The same are subject to limited review by the statutory auditors of the company.
- In terms of the decision of the GOI, the company has shared under recoveries of Oil Marketing Companies (OMCs) for the 1st quarter of 2008-09 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 (PPAC). The impact of this on profitability is as under:-

Decrease in	For the Quarter ended		
	30.06.2008	30.06.2007	31.03.2008
Sales Revenue	9811	3649	22001
Profit before tax	8327	3339	20059
Profit after tax	5497	2204	13241

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

(Rs. in Crore)

Sl. No.	Particulars	Unaudited for the Quarter ended		Audited for the Year ended
		30.06.2008	30.06.2007	31.03.2008
1	Segment Revenue			
	a) Offshore	14,564.41	10,095.64	44,134.61
	b) Onshore	5,724.73	3,888.45	17,231.78
	c) Unallocated	8.29	6.52	62.08
	Total	20,297.43	13,990.61	61,428.47
	Less: Inter Segment Revenue			
	Net sales/income from operations	20,297.43	13,990.61	61,428.47
2	Segment Result: Profit(+)/Loss(-) before tax and interest from each segment			
	a) Offshore	8,515.62	5,976.01	23,121.50
	b) Onshore	738.29	571.35	(266.08)
	c) Unallocated	(120.86)	(116.64)	(1,174.36)
	Total	9,133.05	6,430.72	21,681.06
	Less:			
	i. Interest Payment	3.81	4.75	58.98
	ii. Other unallocable expenditure net of unallocable income.	(875.35)	(575.81)	(3,612.51)
	Profit before Tax and Extraordinary Items	10,004.59	7,001.78	25,234.59
	Extraordinary Items	65.77		
	Profit before Tax	10,070.36	7,001.78	25,234.59
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Offshore	27,862.56	21,764.22	24,063.67
	b) Onshore	13,311.74	12,626.35	12,421.52
	Total	41,174.30	34,390.57	36,485.19
	Unallocated Corporate Assets less Liabilities	36,079.23	32,143.80	34,132.20
	Grand Total	77,253.53	66,534.37	70,617.39

Note: Segment Revenue in respect of Onshore segment for the current quarter ended 30th June, 2008 includes Rs. 2518 crore (corresponding quarter of previous year Rs. 1296 crore) on account of trading of products of MRPL, a subsidiary of ONGC.

- Gross sales and purchases for the quarter include Rs. 2518 crore (previous quarter Rs. 1296 crore) and Rs. 2518 crore (previous quarter Rs. 1294 crore) respectively on account of trading of products of MRPL, a subsidiary of the Company.
- Pay Revision of employees is due w.e.f. 1.1.2007. Pending finalization, the company has provided for a sum of Rs.226 crore during the quarter, as estimated by the Management. The same has been allocated to activities as per the policy of the Company.
- The Company had changed the rate of Depreciation in 2005-06, on all Trunk Pipeline 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 for confirmation of the rate of Depreciation. Pending clarification by the Ministry, the Company continues to charge depreciation at 100% on such assets.
- Extraordinary items represent Rs. 43 Crore (net of tax expense) on account of full and final settlement of Insurance Claim in respect of flood damage compensation for Hazira Gas Complex (during August 2006) after adjustment of net book value of damaged assets.
- Information on investors' complaints pursuant to clause 41 of Listing Agreement for the quarter ended 30th June, 2008:

	Opening Balance	Additions	Disposals	Closing Balance
No. of complaints	7	61	65	3

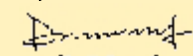
Balance 3 complaints have already been resolved in the first week of July' 2008.

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 the Govt. of India.

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

« खोज के लिए साहस
« श्रेष्ठता के लिए ज्ञान
« उत्कृष्टता के लिए तकनीक

By order of the Board


(D. K. Sarraf)
Director (Finance)

Place: New Delhi
Date: 28th July, 2008

Subsidiaries



Overseas Joint Ventures



Domestic Joint Ventures

