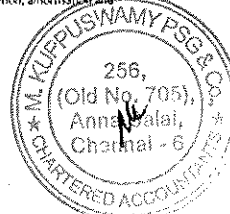
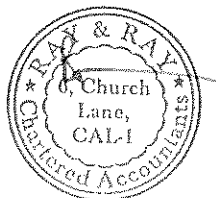
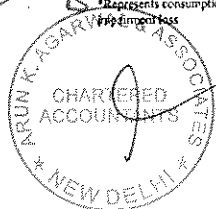


**UNAUDITED FINANCIAL RESULTS (AFTER LIMITED REVIEW) FOR THE QUARTER ENDED 30TH JUNE, 2011**

(₹ in Crore)

Sl. No.	Particulars	Unaudited		Audited for the Year ended
		For the Quarter ended		
		30.06.2011	30.06.2010	31.03.2011
<b>1</b>	<b>Operating Income:</b>			
	Gross Sales/Income from Operations	16,268.09	13,710.43	66,151.67
	Less: Excise Duty recovered	69.13	44.83	309.88
	(a) Net Sales/Income from Operations	16,198.96	13,665.60	65,841.79
	(b) Other Operating Income	202.96	157.41	3,335.51
	<b>Total Operating Income (1)</b>	<b>16,401.92</b>	<b>13,823.01</b>	<b>69,177.30</b>
<b>2</b>	<b>Expenditure</b>			
	a) (Increase)/Decrease in stock-in-trade	(70.51)	(92.33)	(12.91)
	b) Consumption of raw materials*	148.79	135.29	621.46
	c) Purchase of Traded Goods	0.64	4.34	13.83
	d) Employees cost**	309.79	278.92	1,303.19
	e) Statutory levies	3,730.58	2,867.10	13,925.27
	f) Depreciation***	4,122.47	3,114.27	15,942.99
	g) Other expenditure	2,812.68	2,436.48	12,307.59
	<b>Total Expenditure (2)</b>	<b>11,054.44</b>	<b>8,744.07</b>	<b>44,101.42</b>
<b>3</b>	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1)-(2)</b>	<b>5,347.48</b>	<b>5,078.94</b>	<b>25,075.88</b>
<b>4</b>	<b>Other Income</b>	<b>726.97</b>	<b>407.21</b>	<b>2,568.20</b>
<b>5</b>	<b>Profit before Interest &amp; Exceptional Items (3)+(4)</b>	<b>6,074.45</b>	<b>5,486.15</b>	<b>27,644.08</b>
<b>6</b>	<b>Interest</b>	<b>4.01</b>	<b>2.76</b>	<b>25.11</b>
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5)-(6)</b>	<b>6,070.44</b>	<b>5,483.39</b>	<b>27,618.97</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities before Tax (7)+(8)</b>	<b>6,070.44</b>	<b>5,483.39</b>	<b>27,618.97</b>
<b>10</b>	<b>Tax Expense</b>			
	a) For Current Tax	2,222.00	1,825.60	8,122.60
	b) For Earlier Years	-	-	(451.79)
	c) Deferred Tax Liability/(Asset)	(246.46)	(3.35)	1,032.18
	d) Fringe Benefit Tax	-	-	(8.02)
	<b>Total Tax Expense (10)</b>	<b>1,975.54</b>	<b>1,822.25</b>	<b>8,694.97</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax (9)-(10)</b>	<b>4,094.90</b>	<b>3,661.14</b>	<b>18,924.00</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-
<b>13</b>	<b>Net Profit for the period (11)+(12)</b>	<b>4,094.90</b>	<b>3,661.14</b>	<b>18,924.00</b>
<b>14</b>	<b>Paid-up equity share capital of Face value of share ₹ 5 each(Face value of share ₹ 10 each)</b>	<b>4,277.76</b>	<b>2,138.89</b>	<b>4,277.76</b>
<b>15</b>	<b>Reserves excluding revaluation reserves</b>			<b>92,430.85</b>
<b>16</b>	<b>Earnings Per Share (EPS) (in ₹) (Restated)</b>			
	(a) Basic and diluted EPS before Extraordinary items	4.79	4.28	22.12
	(b) Basic and diluted EPS after Extraordinary items	4.79	4.28	22.12
<b>17</b>	<b>Public shareholding</b>			
	- Number of shares	2,212,527,428	553,131,857	2,212,527,428
	- Percentage of shareholding	25.86	25.86	25.86
<b>18</b>	<b>Promoters and promoter group Shareholding</b>			
	a) Pledged/Encumbered			
	-Number of shares	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non-encumbered			
	-Number of shares	6,342,962,692	1,585,740,673	6,342,962,692
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.14	74.14	74.14

\* Represents consumption of raw materials, stores & spares. \*\* Employees cost shown above is net of allocation to different activities. \*\*\* Also includes depletion, amortisation and depreciation.



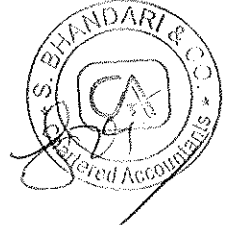
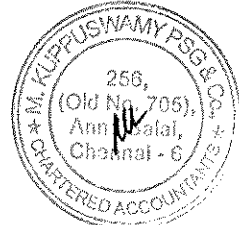
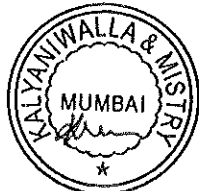
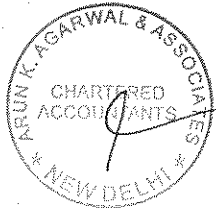
**OIL AND NATURAL GAS CORPORATION LIMITED**

Regd. Office : 'Jeevan Bharati', Tower H, 8th Floor, 124-Indira Chowk, New Delhi 110 001

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

(₹ in Crore)

Sl. No.	Particulars	Unaudited		Audited for the Year ended
		For the Quarter ended		
		30.06.2011	30.06.2010	31.03.2011
<b>1</b>	<b>Segment Revenue</b>			
	a) Offshore	11,798.00	10,906.16	52,397.38
	b) Onshore	4,673.05	2,961.68	17,089.80
	<b>Total</b>	<b>16,471.05</b>	<b>13,867.84</b>	<b>69,487.18</b>
	Less: Inter Segment Revenue	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>16,471.05</b>	<b>13,867.84</b>	<b>69,487.18</b>
<b>2</b>	<b>Segment Result Profit(+)/Loss(-) before tax and interest from each segment</b>			
	a) Offshore	4,866.54	4,836.41	23,674.90
	b) Onshore	691.33	320.49	2,468.31
	<b>Total</b>	<b>5,557.87</b>	<b>5,156.90</b>	<b>26,143.21</b>
	Less:			
	i. Interest Payment	4.01	2.76	25.11
	ii. Other unallocable expenditure net of unallocable income.	(516.58)	(329.25)	(1,500.87)
	<b>Profit before Tax and Extraordinary Items</b>	<b>6,070.44</b>	<b>5,483.39</b>	<b>27,618.97</b>
	Extraordinary Items	-	-	-
	<b>Profit before Tax</b>	<b>6,070.44</b>	<b>5,483.39</b>	<b>27,618.97</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
	a) Offshore	35,542.20	31,908.18	36,778.41
	b) Onshore	22,505.52	22,711.68	23,110.90
	<b>Total</b>	<b>58,047.72</b>	<b>54,619.86</b>	<b>59,889.31</b>
	<b>Unallocated Corporate Assets less Liabilities</b>	<b>43,551.52</b>	<b>36,323.72</b>	<b>37,615.12</b>
	<b>Grand Total</b>	<b>101,599.24</b>	<b>90,943.58</b>	<b>97,504.43</b>



**Notes:**

1. 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 28<sup>th</sup> July, 2011.
2. The Quarterly Financial Results have been reviewed by the Joint Statutory Auditors of the Company, as required under Clause 41 of the Listing Agreement.
3. In terms of the decision of the Government of India, the Company has shared under- recoveries of Oil Marketing Companies for the quarter ended on 30<sup>th</sup> June, 2011 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 of this on profitability is as under:-

(₹ in Crore)

Decrease in	For the Quarter ended		For the Year ended
	30.06.2011	30.06.2010	31.03.2011
Gross Revenue	12,046	5,515	24,892
Profit before tax	10,182	4,725	21,334
Profit after tax	6,878	3,119	14,247

4. Information on investors' complaints pursuant to Clause 41 of Listing Agreement for the quarter ended 30<sup>th</sup> June, 2011:

	Opening Balance	Additions	Disposals	Closing Balance
No. of complaints	0	1,060	1,060	0

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.

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

By order of the Board



(D K Sarraf)

Director (Finance)

Place: New Delhi  
 Date: 28<sup>th</sup> July, 2011

