

PART I						(₹ in Crore)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013						
	Particulars	3 months ended 30.06.2013	Preceeding 3 months ended 31.03.2013	Corresponding 3 months ended 30.06.2012 in the previous year	Year ended 31.03.2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	19,218.31	21,388.72	20,084.33	82,248.41	
	(b) Other Operating Income	90.62	441.14	93.45	737.53	
	Total income from operations (net)	.19,308.93	21,829.86	20,177.78	82,985.94	
2	Expenses					
	(a) Cost of materials consumed*	114.13	187.48	149.75	609.79	
	(b) Purchase of stock-in-trade	1.02	0.78	0.89	3.10	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/Decrease]	(36.71)	(51.54)	119.57	(23.02)	
	(d) Employees benefits expenses**	589.73	735.96	330.43	1,957.35	
	(e) Depreciation and amortisation expenses***	2,332.50	2,387.16	1,997.57	8,374.48	
	(f) Statutory levies	5,572.00	5,487.44	5,267.91	22,051.43	
	(g) Exploration Cost written off	1,568.19	4,739.21	1,200.57	10,088.68	
	(h) Other expenditure	4,580.32	4,735.91	3,178.74	14,817.13	
	Total Expenses	14,721.18	18,222.40	12,245.43	57,878.94	
3	Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2)	4,587.75	3,607.46	7,932.35	25,107.00	
4	Other income	1,196.10	1,245.45	1,038.46	5,466.21	
5	Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	5,783.85	4,852.91	8,970.81	30,573.21	
6	Finance costs	0.21	0.05	29.31	28.88	
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	5,783.64	4,852.86	8,941.50	30,544.33	
8	Exceptional items	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7)+(8)	5,783.64	4,852.86	8,941.50	30,544.33	
10	Tax expense					
	a) For current tax	1,860.00	1,790.00	2,668.70	8,630.00	
	b) For earlier years	-	(580.35)	-	(701.48)	
	c) Deferred tax liability/(asset)	(92.34)	254.50	195.10	1,690.11	
	d) Fringe benefit tax	-	-	-	-	
	Total tax expense	1,767.66	1,464.15	2,863.80	9,618.63	
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	4,015.98	3,388.71	6,077.70	20,925.70	
12	Extraordinary items (net of tax)	-	-	-	-	
13	Net Profit/ (Loss) for the period (11+12)	4,015.98	3,388.71	6,077.70	20,925.70	
14	Paid-up equity share capital of face value of share ₹ 5 each	4,277.76	4,277.76	4,277.76	4,277.76	
15	Reserves excluding revaluation reserves				118,689.60	
16	Earnings Per Share (EPS) (in ₹)					
	(a) Basic and diluted EPS before extraordinary items	4.69	3.96	7.10	24.46	
	(b) Basic and diluted EPS after extraordinary items	4.69	3.96	7.10	24.46	

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

A.R.B.

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013

	Particulars	3 months ended	Preceeding 3	Corresponding 3	Year ended
		30.06.2013	months ended	months ended	31.03.2013
			30.06.2012 in the		
			previous year		
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2,632,943,598	2,632,943,598	2,632,943,598	2,632,943,598
	- Percentage of shareholding	30.77	30.77	30.77	30.77
2	Promoters and promoter group Shareholding				
	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	5,922,546,522	5,922,546,522	5,922,546,522	5,922,546,522
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	69.23	69.23	69.23	69.23

Particulars		
B	INVESTORS COMPLAINTS	3 months ended 30.06.2013
	Pending at the beginning of the quarter	0
	Received during the quarter	697
	Disposed of during the quarter	697
	Remaining unresolved at the end of the quarter	0

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ in Crore)

	Particulars	3 months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 months ended 30.06.2012 in the previous year	Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a) Offshore	13,288.60	15,285.22	13,387.30	57,664.32
	b) Onshore	6,084.59	6,617.99	6,854.96	25,625.24
	Total	19,373.19	21,903.21	20,242.26	83,289.56
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/income from operations	19,373.19	21,903.21	20,242.26	83,289.56
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment				
	a) Offshore	4,905.35	4,496.79	6,591.90	24,319.69
	b) Onshore	432.83	114.26	2,171.05	4,095.28
	Total	5,338.18	4,611.05	8,762.95	28,414.97
	Less:				
	i. Interest Payment	0.21	0.05	29.31	28.88
	ii. Other unallocable expenditure net of unallocable income.	(445.67)	(241.86)	(207.86)	(2,158.24)
	Profit before Tax and Extraordinary Items	5,783.64	4,852.86	8,941.50	30,544.33
	Profit before Tax	5,783.64	4,852.86	8,941.50	30,544.33
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Offshore	56,790.04	55,187.34	47,555.39	55,187.34
	b) Onshore	31,742.98	31,003.93	28,475.15	31,003.93
	Total	88,533.02	86,191.27	76,030.54	86,191.27
	Unallocated Corporate Assets less Liabilities	39,621.81	38,261.95	43,003.81	38,261.95
	Grand Total	128,154.83	124,453.22	119,034.35	124,453.22

Notes:

1. The above results have been reviewed and recommended by the Audit & Ethics Committee in its meeting held on 12th August, 2013 and approved by the Board of Directors in its meeting held on the same day.
2. The Limited Review of the Unaudited Financial Results for the Quarter ended 30th June, 2013 has been carried out by the 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 Public Sector Oil Marketing Companies for the quarter ended on 30th June, 2013 by allowing discount in the prices of Crude Oil, PDS Kerosene and Domestic LPG based on the rates of discount communicated by Ministry of Petroleum & Natural Gas, GoI and Petroleum Planning and Analysis Cell. The impact of this on revenue and profitability is as under:-

(₹ in Crore)

Decrease in	For the Quarter ended			For the Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Gross Revenue	12,622	12,312	12,346	49,421
Less: Value Added Tax (VAT)	357	425	307	1,412
Net Sales Revenue	12,265	11,887	12,039	48,009
Less: Statutory levies	1,462	1,673	1,456	5,950
Profit before tax (PBT)	10,803	10,214	10,583	42,059
Profit after tax (PAT)	7,131	6,900	7,149	28,413

4. (a) During the quarter, the company has implemented Revised Guidance Note on Oil & Gas Producing Activities issued by the Institute of Chartered Accountants of India (ICAI), effective from 01.04.2013. Accordingly, changes in accounting policies have been effected and the relevant impact of the change of such policies is enumerated below:
 - i) accounting for stratigraphic test wells (expendable wells);
 - ii) sidetracking costs of producing wells;
 - iii) change in policy of expensing the cost of exploratory wells which are more than two years old ; and
 - iv) capitalizing development wells to producing properties which are ready for commercial production;As a result of above changes, the profit before tax for the quarter ended 30th June,2013 is higher by ₹222 Crore with corresponding increase/(decrease) Exploratory Wells in Progress, Development Wells in Progress and Producing Property by ₹ 5 Crore, ₹ (344) Crore and ₹561 Crore respectively.
 - (b) Further, the company has carried out impairment testing of Exploratory Assets as on 1st April, 2013 as required by the Revised Guidance Note. Accordingly, an amount of ₹ 314 Crore (net of deferred tax of ₹162 Crore) has been adjusted against opening reserves as on 01.04.2013.
5. An amount of ₹ 1,611 Crore has been provided during the quarter ended 30th June, 2013 towards contribution for conversion of Post Retirement Benefit Scheme (PRBS) from Defined Benefit Scheme to Defined Contributory Scheme based on guidelines of Department of Public Enterprise. The said amount has been allocated to different activities as per the policy of the Company.
 6. Previous period's figures have been regrouped/ reclassified by the Company, wherever necessary, to conform to current quarter's classification.

By order of the Board

A.K. Banerjee 12/8/13
(A K Banerjee)
Director (Finance)

Place: New Delhi
Date : 12th August, 2013