



## **OIL INDIA LIMITED**

(A Government of India Enterprise)

### **PRESS RELEASE**

Oil India Board in its 421<sup>st</sup> Board Meeting held on 28<sup>th</sup> May, 2012 approved the Q4 and FY12 results. Details of Q4 and FY12 results are as follows:

#### **I. Performance**

Details	Unit	Q4 FY2011-12	Q4 FY2010-11	% variance	FY2011-12	FY2010-11	% variance
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#### **A. Financial**

Gross Income	Rs. Crores	2141.00	2259.30	(5.24)	11308.60	9194.49	22.99
Turnover	Rs. Crores	1802.12	2008.28	(10.27)	9863.23	8320.60	18.54
Net Profit	Rs. Crores	444.81	562.61	(20.94)	3446.92	2887.73	19.36
Earnings per share	Rs.	7.40	9.36	(20.91)	57.34	48.04	19.36
Subsidy	Rs. Crores	2873.65	1605.43	79.00	7351.77	3293.08	123.25

#### **B. Crude oil Price**

Gross Crude oil Price	US\$/barrel	119.74	104.10	15.02	114.65	86.12	33.13
Subsidy/Discount	US\$/barrel	80.82	51.12	58.10	54.83	27.58	98.80
Net Price	US\$/barrel	38.92	52.89	(26.54)	59.82	58.54	2.19

Gross Crude Oil Price	Rs/Barrel	6020.58	4708.53	27.87	5494.02	3923.81	40.02
Subsidy/Discount	Rs/Barrel	4063.73	2314.01	75.60	2627.26	1256.77	109.05
Net Price	Rs/Barrel	1956.85	2394.50	(18.27)	2866.76	2667.04	7.49
Ex rate	Rs	50.28	45.27	11.06	47.92	45.56	5.18

#### **C. Production**

Crude oil	MMT	0.966	0.945	2.22	3.884	3.623	7.20
Natural Gas	BCM	0.639	0.600	6.50	2.633	2.352	11.95
Oil + Oil equivalent of Gas	MMTOE	1.605	1.545	3.88	6.517	5.975	9.07

#### **D. Sales**

Crude oil	MMT	0.970	0.953	1.78	3.853	3.604	6.91
Natural Gas	BCM	0.498	0.465	7.10	2.093	1.809	15.70
Oil + Oil equivalent of Gas	MMTOE	1.468	1.418	3.52	5.946	5.413	9.85

## **II. Physical Performance**

- Crude oil production during FY12 was 3.884 MMT as compared to 3.623 MMT during FY11, which is higher by 7.20%. This is the highest ever annual production in the history of the Company. Present crude oil production rate is 3.90 MTPA rate.
- The Natural Gas production at 2633 MMSCM during FY12 is higher by 11.95% as compared to 2352 MMSCM during FY11. This is also the highest ever natural gas production in the history of OIL.
- LPG production was 52002 MT which is 15% higher than 2010-11
- Crude oil sales during FY12 at 3.853 MMT has increased by 6.91 % as compared to FY11 sales of 3.604 MMT. The sale of Natural Gas has increased by 15.70% to 2093 MMSCM during FY12 as compared to 1809 MMSCM during FY11.
- The crude oil production during Q4 FY12 was 0.966 MMT as compared to 0.945 MMT during Q4 FY11, which is higher by 2.22%. The natural gas production at 639 MMSCM during Q4 FY12 is higher by 6.50% as compared to 600 MMSCM during Q4 FY11.
- Crude oil sales of 0.970 MMT during Q4 FY12 has increased by 1.78 % as compared to sales of 0.953 MMT in Q4 FY11. Sale of Natural Gas has also increased by 7.10% to 498 MMSCM during Q4 FY12 as compared to 465 MMSCM during the Q4 FY11.

## **III. Financial Performance**

### **Financial Performance:**

- The Gross Income of the Company during FY 2011-12 was Rs. 11308.60 Crore as compared to Rs. 9194.49 Crore during FY 2010-11, an increase of 23.03%. The Company has achieved highest ever PAT during FY 2011-12 at Rs. 3446.92 Crore. PAT FY 2010-11 was Rs.2887.73 Crore, hence a jump of 19.36%. This was mainly due to higher realization of crude oil and natural gas price, increase in transportation tariff and higher interest income.
- During the FY 2011-12, the subsidy sharing by the company towards OMCs under recovery has increased steeply by 123.25% to Rs.7351.77 crore as compared to Rs. 3293.08 crore during FY 2010-11. The subsidy sharing in the

Q4 FY 2011-12 at Rs. 2873.65 crore was 79% higher than subsidy of Rs.1605.43 crores in Q4 FY 10-11. This has adversely affected the profitability of OIL during the period.

- The Gross realization of crude oil for the FY 2011-12 was US \$ 114.65 / barrel compared to US \$ 86.12 / barrel during last year. The net realization during the FY 2011-12 has increased by 2.19% to US \$ 59.82 / barrel from US \$ 58.54 / barrel in last year.
- The Gross realization of crude oil for the 4th Quarter FY 2011-12 was US \$ 119.74 / barrel compared to US \$ 104.10 / barrel during 4th Quarter last year. Due to higher sharing of under recovery the net realization during the 4th Quarter FY 2011-12 has decreased by 26.54% to US \$ 38.92 / barrel compared to US \$ 52.89 / barrel in 4th Quarter last year.
- Oil India Limited increased its authorized share capital was from Rs 500 crore to Rs 2000 crore and issued fully paid bonus share in the ratio of 3:2 for share held on record date of 31.03.2012 with allotment date of 02.04.2012.
- Based on the post bonus issue capital of Rs 601.12 crore, the EPS during FY 2011-12 is Rs. 57.34 as compared to Rs. 48.04 during last year, an increase of 19.36%.
- Revision in forward pumping transportation rate with effect from FY 2008-09 resulted in additional revenue of Rs 139.36 crores

#### **IV. Important highlight**

In its endeavour to harness Unconventional Energy, OIL commissioned a 13.6MW wind turbine plant at Ludhureva in Jaisalmer District in Rajasthan. The plant was commissioned on 31<sup>st</sup> March, 2012.

#### **V. Dividend**

The Board of Directors of Oil India Limited in the 421<sup>st</sup> Board Meeting held on 28.5.2012 have recommended a final dividend of 50% for the year 2011-12, post bonus, for approval of shareholders during the AGM. This is in addition to an interim dividend of 350% (pre-bonus) paid during the year. The

total dividend of 400% is the highest dividend declared so far by the Company, which is equal to 475% (pre-bonus).

## **VI. Awards**

Oil India Limited received the following awards during the year:

1. “Company of the Year Award” by Indian Chamber of Commerce supported by Department of Public Enterprise, Government of India, for its all round performance in physical and financial, HSE, CSR and sustainability parameters.
2. Golden Peacock Award for Corporate Governance.
3. Greentech Environment Award 2011 in Gold Category in Oil & Gas Sector
4. NDTV Business Leadership Award in Oil & Gas Sector 2010-11
5. The “SCOPE award for Excellence and Outstanding Contribution to Public Sector Management- Individual Leader II PSE category 2009-10”
6. Institute of Public Enterprise (IPE) conferred Oil India Limited with ‘IPE HR Leadership award’ on 16<sup>th</sup> Feb 2012 at World HRD Congress held at Taj Lands End, Mumbai.
7. 2nd Annual Greentech HR Gold Award 2012, Sector- Corporate, Category- Training Excellence, which was conferred to OIL

## **VII. Corporate Social Responsibility**

As a leading Corporate Citizen, OIL’s exemplary social welfare and community development initiatives focusing on the key areas of education, healthcare and the overall development of basic infrastructure have touched many a lives in and around its operational areas.

OIL is now poised to consolidate its position as one of the leading energy companies of India.

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