



IndianOil

INDIAN OIL CORPORATION LIMITED

[CIN - L23201MH1959GOI011388]

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THREE MONTHS ENDED 30TH JUNE 2017

(₹ In Crore)

PARTICULARS	UNAUDITED RESULTS FOR			AUDITED RESULTS FOR
	THREE MONTHS ENDED			YEAR ENDED
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
A. FINANCIAL				
1. Revenue from operations	1,28,190.50	1,22,285.30	1,07,197.10	4,45,372.91
2. Other Income	1,227.61	2,059.34	473.85	4,208.58
3. Total Income (1+2)	1,29,418.11	1,24,344.64	1,07,670.95	4,49,581.49
4. Expenses				
(a) Cost of materials consumed	45,608.03	47,024.17	33,219.29	1,56,910.25
(b) Purchases of Stock-in-Trade	35,497.32	41,503.11	35,738.47	1,41,925.49
(c) Changes in Inventories (Finished Goods, Stock-in-trade and Work-in Progress)	6,719.29	(8,854.33)	(5,256.87)	(15,259.80)
(d) Employee benefits expense	2,414.06	4,201.99	1,771.61	9,657.89
(e) Finance Costs	718.04	1,154.05	680.04	3,445.43
(f) Depreciation and Amortization expense	1,721.31	1,729.04	1,435.00	6,222.97
(g) Excise Duty	22,756.27	21,947.79	21,119.91	85,499.75
(h) Other Expenses	7,195.96	12,053.96	6,924.72	34,858.27
Total expenses	1,22,630.28	1,20,759.78	95,632.17	4,23,260.25
5. Profit/(Loss) before Exceptional Items and Tax (3-4)	6,787.83	3,584.86	12,038.78	26,321.24
6. Exceptional Items - Income/(Expenses)	-	-	-	-
7. Profit/(Loss) before Tax (5+6)	6,787.83	3,584.86	12,038.78	26,321.24
8. Tax Expense				
- Current Tax	1,376.24	1,440.08	2,475.26	7,460.29
- Deferred Tax	863.08	(1,575.84)	1,294.54	(245.45)
	2,239.32	(135.76)	3,769.80	7,214.84
9. Net Profit/(Loss) for the period (7-8)	4,548.51	3,720.62	8,268.98	19,106.40
10. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(3,061.63)	(944.15)	337.67	4,537.97
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	-	181.18	-	181.18
B (i) Items that will be reclassified to profit or loss	121.11	(322.46)	33.56	247.75
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(34.51)	97.93	(10.51)	(99.41)
	(2,975.03)	(987.50)	360.72	4,867.49
11. Total Comprehensive Income for the period (9+10)	1,573.48	2,733.12	8,629.70	23,973.89
12. Paid-up Equity Share Capital (Face value - ₹10 each)	4,855.90	4,855.90	2,427.95	4,855.90
13. Other Equity excluding revaluation reserves				94,989.38
14. Earnings per Share (₹) (not annualized) (Refer Note 6) (Basic and Diluted) (Face value - ₹10 each)	9.60	7.85	17.45	40.31
B. PHYSICAL (IN MMT)				
1. Product Sales				
- Domestic	20,736	19,641	20,415	78,641
- Export	1,772	1,459	0,963	4,849
2. Refineries Throughput	17,521	17,087	16,099	65,191
3. Pipelines Throughput	21,351	19,843	21,437	82,490

Also Refer accompanying notes to the Financial Results

Notes:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 2nd August 2017 and approved by the Board of Directors at its meeting held on 3rd August 2017.
- 2) The Financial Results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) Average Gross Refining Margin for the period April - June 2017 is \$ 4.32 per bbl (April - June 2016: \$ 9.98 per bbl).
- 4) The company has accounted for Budgetary Support of ₹ 876.38 crore in April - June 2017 [April - June 2016: ₹ 1331.69 crore] as Revenue Grants and included in Sales/Income from operations and no under-realization is suffered by the Company on this account.
- 5) During the quarter, company has settled its liability for entry tax in the state of Haryana including interest thereon under "The Haryana One Time Settlement Scheme for Recovery of Outstanding Dues, 2017" and consequently, an amount of ₹ 2808.05 crore, being provision no more required, has been written back.
- 6) Shares held under "IOC Shares Trust" of face value ₹ 116.56 crore (pre bonus ₹ 58.28 crore) has been netted from paid-up Equity Share Capital for the purpose of computing Earnings per Share. Further, pursuant to issue of bonus shares in the ratio of one equity share for every one share held in October 2016, Earning Per Share for the period ended on 30th June 2016 have been restated.

7) Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

SEGMENT WISE INFORMATION

(₹ in Crore)

PARTICULARS	UNAUDITED RESULTS FOR			AUDITED RESULTS FOR
	30.06.2017	31.03.2017	30.06.2016	YEAR ENDED 31.03.2017
1. SEGMENT REVENUE				
(a) Petroleum Products	1,23,856.15	1,17,054.57	1,02,798.75	4,26,769.54
(b) Petrochemicals	4,964.52	5,954.74	4,683.41	19,826.95
(c) Other Business Activities	2,635.45	3,006.62	2,247.77	11,031.69
Sub-total	1,31,456.12	1,26,015.93	1,09,729.93	4,57,628.18
Less: Inter segment Revenue	3,265.62	3,730.63	2,532.83	12,255.27
TOTAL INCOME FROM OPERATIONS	1,28,190.50	1,22,285.30	1,07,197.10	4,45,372.91
2. SEGMENT RESULTS:				
(a) Profit Before Tax, Interest income, Finance Costs, Dividend and Exceptional Items from each segment				
i) Petroleum Products	5,121.20	1,342.04	10,639.62	19,968.91
ii) Petrochemicals	1,595.27	1,871.08	1,807.02	6,822.24
iii) Other Business Activities	62.72	4.30	(33.47)	(32.34)
Sub-total (a)	6,779.19	3,217.42	12,413.17	26,758.81
(b) Finance Costs	718.04	1,154.05	680.04	3,445.43
(c) Other un-allocable expenditure (Net of, un-allocable income)	(726.68)	(1,521.49)	(305.65)	(3,007.86)
(d) Exceptional Items - Income/(Expenses)				
TOTAL PROFIT BEFORE TAX (a-b-c+d)	6,787.83	3,584.86	12,038.78	26,321.24
3. SEGMENT ASSETS:				
(a) Petroleum Products	1,81,277.13	1,90,833.14	1,79,213.81	1,90,833.14
(b) Petrochemicals	14,141.94	14,558.07	14,406.44	14,558.07
(c) Other Business Activities	2,483.28	2,766.89	1,711.62	2,766.89
(d) Unallocated	47,930.49	51,055.17	40,696.91	51,055.17
TOTAL	2,45,832.84	2,59,213.27	2,36,028.78	2,59,213.27
4. SEGMENT LIABILITIES:				
(a) Petroleum Products	99,535.84	95,377.28	89,516.17	95,377.28
(b) Petrochemicals	541.01	440.91	429.73	440.91
(c) Other Business Activities	1,505.66	1,651.63	975.96	1,651.63
(d) Unallocated	42,901.88	62,014.73	48,398.82	62,014.73
TOTAL	1,44,484.39	1,59,484.55	1,39,320.68	1,59,484.55

Notes:

- A. Segment Revenue comprises Sales/income from operations (Inclusive of excise duty) and Other Operating Income.
- B. Other Business segment of the Corporation comprises; Gas, Oil & Gas Exploration Activities, Explosives & Cryogenic Business and Wind Mill & Solar Power Generation.
- C. Figures for the previous periods have been re-arranged wherever necessary.

BY ORDER OF THE BOARD



(A. K. SHARMA)
DIRECTOR (FINANCE)
DIN No.: 06665266

Place: New Delhi
Dated: August 03, 2017