



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ in Crore)

PARTICULARS	UNAUDITED RESULTS FOR					AUDITED RESULTS FOR
	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
A. FINANCIAL						
1. Revenue from operations (Refer Note 5)	1,60,137.96	1,51,566.60	1,30,875.98	4,61,451.44	3,69,711.49	5,06,427.59
2. Other Income	443.06	1,040.67	1,353.18	2,069.06	3,166.52	3,414.62
3. Total Income (1+2)	1,60,581.02	1,52,607.27	1,32,229.16	4,63,520.50	3,72,878.01	5,09,842.21
4. Expenses						
(a) Cost of materials consumed	80,463.52	69,447.07	50,035.93	2,11,596.45	1,34,428.30	1,88,780.12
(b) Excise Duty	20,169.09	19,531.85	20,198.18	59,972.82	63,024.80	82,388.89
(c) Purchases in Stock-in-Trade	41,926.57	45,109.05	39,017.03	1,32,687.92	1,09,490.05	1,52,117.55
(d) Changes in Inventories (Finished Goods, Stock-in-trade and Work-in Progress)	4,954.75	(4,585.67)	(1,749.01)	(2,415.37)	4,566.13	2,327.50
(e) Employee benefits expense	2,163.82	3,706.11	2,370.40	8,238.50	7,174.64	10,079.41
(f) Finance Costs	847.92	1,187.83	673.12	3,066.81	2,233.71	3,448.44
(g) Depreciation and Amortization expense	1,860.61	1,809.05	1,715.07	5,457.59	5,133.38	7,067.01
(h) Impairment Losses	-	-	-	-	-	-
(i) Net Loss on de-recognition of Financial Assets at Amortised Cost	0.68	0.61	3.31	1.53	4.16	7.96
(j) Other Expenses	6,849.44	11,595.63	7,712.94	28,421.72	22,291.41	31,061.05
Total expenses	1,59,236.40	1,47,801.53	1,19,976.97	4,47,027.97	3,48,346.58	4,77,277.93
5. Profit/(Loss) before Tax (3-4)	1,344.62	4,805.74	12,252.19	16,492.53	24,531.43	32,564.28
6. Tax Expense						
- Current Tax	88.19	761.81	3,122.37	3,183.44	5,433.68	7,276.45
- Deferred Tax	539.61	797.00	1,246.60	2,514.21	2,969.73	3,941.71
	627.80	1,558.81	4,368.97	5,697.65	8,403.41	11,218.16
7. Net Profit/(Loss) for the period (5-6)	716.82	3,246.93	7,883.22	10,794.88	16,128.02	21,346.12
8. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(3,035.44)	2,057.79	3,409.13	(2,863.27)	2,265.29	208.15
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	(303.84)	(239.69)	(62.31)	(476.40)	(62.31)	358.66
B (i) Items that will be reclassified to profit or loss	409.20	(47.05)	(292.24)	43.00	(192.82)	(232.42)
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(117.95)	13.89	79.16	(11.15)	51.22	62.97
	(3,048.03)	1,784.94	3,133.74	(3,307.82)	2,061.38	397.36
9. Total Comprehensive Income for the period (7+8)	(2,331.21)	5,031.87	11,016.96	7,487.06	18,189.40	21,743.48
10. Paid-up Equity Share Capital (Face value - ₹10 each)	9,711.81	9,711.81	4,855.90	9,711.81	4,855.90	9,711.81
11. Other Equity excluding revaluation reserves						1,00,692.33
12. Earnings per Share (₹) (not annualized) (Refer Note 6) (Basic and Diluted) (Face value - ₹10 each)	0.76	3.43	8.32	11.39	17.02	22.52
B. PHYSICAL (IN MMT)						
1. Product Sales						
- Domestic	21.545	19.821	20.949	62.984	60.694	81.489
- Export	1.249	1.775	1.861	4.272	5.510	7.274
2. Refineries Throughput	18.982	17.817	18.232	54.465	51.849	69.001
3. Pipelines Throughput	23.083	21.365	22.417	67.300	63.113	85.675

Also Refer accompanying notes to the Financial Results

Notes to Standalone Financial Results:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 29th January 2019 and approved by the Board of Directors at its meetings held on 30th January 2019.
- 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 - December 2018 is \$ 5.83 per bbl (April - December 2017: \$ 8.28 per bbl).
- 4) The company has accounted for Budgetary Support of ₹ 3,533.80 crore in April - December 2018 [April – December 2017: ₹ 2,249.92 crore] as Revenue Grants on sale of SKO (PDS) included in Revenue from operations and no under-realization is suffered by the Company on this account.
- 5) Goods and Services Tax (GST) has been implemented w.e.f 01.07.2017 wherein some of the petroleum products are still outside its ambit. Accordingly, GST is being levied on some products as against Excise Duty applicable hitherto. Since, excise duty is included in revenue and GST is not included in revenue, thus to ensure comparability, revenue excluding excise duty on applicable products are given below:

	Quarter ended			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (gross)	1,60,137.96	1,51,566.60	1,30,875.98	4,61,451.44	3,69,711.49	5,06,427.59
Less: Excise Duty	-	-	-	-	1,786.60	1,786.60
Net comparable revenue	1,60,137.96	1,51,566.60	1,30,875.98	4,61,451.44	3,67,924.89	5,04,640.99

₹ in crore

- 6) Shares held under "IOC Shares Trust" of face value ₹ 233.12 crore (pre bonus ₹ 116.56 crore) has been netted from paid-up Equity Share Capital. The net share capital is considered for computing earnings per share. Further, pursuant to issue of bonus shares in the ratio of one equity share for every one share held in March 2018, Earning Per Share for the quarter and Nine months ended on 31st December 2017 have been restated. Standalone EPS without adjusting for bonus shares for the quarter and nine months ended on 30th December 2017 would have been ₹ 16.63 per share and ₹ 34.03 per share respectively.
- 7) Board of Directors in their meeting dated 13.12.2018 had:
 - a) Approved buyback of equity shares of the Company not exceeding 29,76,51,006 equity shares being approximately 3.06 % of the total paid up equity share capital of the company at a price of ₹ 149 per equity share from all equity shareholders of the company, as on record date, on a proportionate basis through a "Tender Offer" in cash for aggregate consideration not exceeding ₹ 4,435 crore. The process of buyback is likely to be completed in February 2019.
 - b) Declared an interim dividend of ₹ 6.75 per equity share (face value: ₹ 10/-per equity share). This dividend was paid in the month of December 2018.
- 8) Indian Accounting Standard (Ind-AS)-115 "Revenue from Contracts with Customers" became effective from 01.04.2018 and the company has adopted the same using cumulative catch-up transition method. This adoption has reduced Revenue from Operation for the current period by ₹ 18.67 crore.
- 9) During the period April - December 2018, company has settled its liability for entry tax in the State of Bihar consequent to the order of Commercial Tax Tribunal, Patna (on direction by Hon'ble Supreme Court) and accordingly, an amount of ₹ 1,155.02 crore, being provision no more required, has been written back and included in Revenue from Operations.
- 10) Expenses for the period April - December 2018 includes:
 - a) Employee benefit expenses of ₹ 1,266.52 crore towards one time contribution for superannuation benefit scheme for past periods.
 - b) Foreign exchange loss of ₹ 2,340.45 crore included in Other Expenses [April - December 2017, there was Foreign exchange gain of ₹ 980.07 crore which was included in Other Income].
- 11) Company has applied hedge accounting for designated derivative contracts w.e.f 01.04.2018 as per Ind-AS 109 "Financial Instruments". Due to this, gain amounting to ₹ 20.08 crore has been accounted in Other Comprehensive income which will be recycled to Statement of Profit and Loss in subsequent periods on settlement of respective contracts.
- 12) Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

10

SEGMENT WISE INFORMATION - STANDALONE

₹ In Crores

PARTICULARS	UNAUDITED RESULTS FOR					AUDITED RESULTS FOR
	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1. SEGMENT REVENUE						
(a) Petroleum Products	1,55,409.43	1,46,992.43	1,26,989.28	4,47,819.49	3,57,918.86	4,89,582.19
(b) Petrochemicals	5,460.79	5,577.09	4,705.15	16,320.61	12,960.15	18,059.16
(c) Other Business Activities	2,466.99	2,286.38	1,935.99	6,833.67	4,906.01	7,279.26
Sub-total	1,63,337.21	1,54,855.90	1,33,630.42	4,70,973.77	3,75,785.02	5,14,920.61
Less: Inter-segment Revenue	3,199.25	3,289.30	2,754.44	9,522.33	6,073.53	8,493.02
TOTAL INCOME FROM OPERATIONS	1,60,137.96	1,51,566.60	1,30,875.98	4,61,451.44	3,69,711.49	5,06,427.59
2. SEGMENT RESULTS:						
(a) Profit Before Tax, Interest Income, Finance Costs, Dividend and Exceptional Items from each segment						
(i) Petroleum Products	(238.28)	4,636.78	10,701.23	14,380.99	20,694.56	27,567.25
(ii) Petrochemicals	772.63	1,372.03	1,344.29	3,577.11	3,782.25	5,226.22
(iii) Other Business Activities	(12.79)	163.06	23.76	416.83	146.71	407.82
Sub-total (a)	521.56	6,171.87	12,069.28	18,374.93	24,623.52	33,201.29
(b) Finance Costs	847.92	1,187.83	673.12	3,066.81	2,233.71	3,448.44
(c) Other un-allocable expenditure (Net of un-allocable income)	(1,670.98)	178.30	(856.03)	(1,184.41)	(2,141.62)	(2,811.43)
TOTAL PROFIT BEFORE TAX (a-b-c)	1,344.62	4,805.74	12,252.19	16,492.53	24,531.43	32,564.28
3. SEGMENT ASSETS:						
(a) Petroleum Products	2,29,709.73	2,38,254.18	1,99,392.85	2,29,709.73	1,99,392.85	2,10,379.74
(b) Petrochemicals	14,801.30	15,220.87	15,018.06	14,801.30	15,018.06	14,665.15
(c) Other Business Activities	3,247.34	2,843.43	3,063.95	3,247.34	3,063.95	2,944.62
(d) Unallocated	49,516.49	52,032.06	53,035.71	49,516.49	53,035.71	52,750.40
TOTAL	2,97,274.86	3,08,350.54	2,70,510.57	2,97,274.86	2,70,510.57	2,80,739.91
4. SEGMENT LIABILITIES:						
(a) Petroleum Products	1,08,012.78	1,15,633.83	1,06,660.03	1,08,012.78	1,06,660.03	98,598.87
(b) Petrochemicals	652.28	663.85	871.96	652.28	871.96	557.05
(c) Other Business Activities	1,223.81	975.52	1,977.66	1,223.81	1,977.66	1,142.09
(d) Unallocated	79,761.87	73,513.27	43,481.13	79,761.87	43,481.13	70,270.88
TOTAL	1,89,650.74	1,90,786.47	1,52,990.78	1,89,650.74	1,52,990.78	1,70,568.89

Notes:

- A. Segment Revenue comprises Sales/income from operations (inclusive of excise duty) and Other Operating Income.
- B. Other operating 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: January 30, 2019



INDIAN OIL CORPORATION LIMITED
[CIN - L23201MH1959G0011388]

Regd. Office : IndianOil Bhavan, G-9, All Yavar Jung Marg, Bandra (East), Mumbai - 400 051
Website: www.iocl.com Email ID: Investors@indianoil.in

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ in Crore)

PARTICULARS	UNAUDITED RESULTS FOR					AUDITED RESULTS FOR
	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
A. FINANCIAL						
1. Revenue from operations (Refer Note 3)	1,63,325.24	1,54,968.89	1,32,995.59	4,70,107.96	3,76,299.39	5,15,541.89
2. Other Income	333.60	718.19	1,413.59	1,614.98	3,231.55	3,419.88
3. Total Income (1+2)	1,63,658.84	1,55,687.08	1,34,409.18	4,71,722.94	3,79,530.94	5,18,961.77
4. Expenses						
(a) Cost of materials consumed	88,924.57	80,432.19	57,466.38	2,39,884.25	1,53,996.14	2,17,228.51
(b) Excise Duty	22,308.75	22,611.81	22,944.27	68,027.26	71,763.96	94,050.07
(c) Purchases of Stock-in-Trade	33,200.11	33,676.55	30,058.11	1,02,490.77	85,632.28	1,18,116.41
(d) Changes in Inventories (Finished Goods, Stock-in-trade and Work-in Progress)	5,769.74	(5,120.45)	(2,079.73)	(2,778.19)	3,821.70	1,501.48
(e) Employee benefits expense	2,281.69	3,832.04	2,500.75	8,614.07	7,579.88	10,680.70
(f) Finance Costs	998.06	1,351.23	785.42	3,502.26	2,500.35	3,810.51
(g) Depreciation and Amortization expense	2,137.44	2,074.31	1,860.97	6,173.17	5,530.00	7,663.54
(h) Impairment Losses	0.39	0.26	0.68	0.68	4.07	4.33
(i) Net Loss on de-recognition of Financial Assets at Amortised Cost	0.68	0.61	3.31	1.53	4.16	7.96
(j) Other Expenses	7,283.62	12,299.00	7,868.50	30,012.97	23,287.27	32,359.19
Total expenses	1,62,905.05	1,51,157.55	1,21,408.66	4,55,928.77	3,54,119.81	4,85,422.70
5. Profit/(Loss) before Share of profit/(loss) of an associate/ a joint venture (3-4)	753.79	4,529.53	13,000.52	15,794.17	25,411.13	33,539.07
6. Share of profit/(loss) of an associate/ a joint venture	452.46	375.84	219.40	1,112.37	611.59	911.15
7. Profit/(Loss) before Tax (5+6)	1,206.25	4,905.37	13,219.92	16,906.54	26,022.72	34,450.22
8. Tax Expense						
- Current Tax	18.72	779.26	3,336.08	3,190.47	5,778.29	7,648.32
- Deferred Tax	419.87	799.47	1,413.65	2,446.18	3,232.31	4,175.55
	438.59	1,578.73	4,749.73	5,636.65	9,010.60	11,823.87
9. Net Profit/(Loss) for the period (7-8)	767.66	3,326.64	8,470.19	11,269.89	17,012.12	22,626.35
10. Net Profit/(Loss) attributable to Non-controlling Interest	(197.09)	11.99	182.73	(101.93)	350.13	436.90
11. Net Profit/(Loss) attributable to Equityholders of the Parent (9-10)	964.75	3,314.65	8,287.46	11,371.82	16,661.99	22,189.45
12. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(3,037.72)	2,057.79	3,407.32	(2,865.55)	2,054.82	64.43
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	(303.84)	(239.69)	(62.31)	(476.40)	(62.31)	355.21
B (i) Items that will be reclassified to profit or loss	(827.68)	(73.49)	(454.91)	(546.38)	358.35	455.55
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(117.95)	13.89	79.16	(11.15)	51.22	62.97
	(4,287.19)	1,758.50	2,969.26	(3,899.48)	2,402.08	938.16
13. Total Comprehensive Income for the period (9+12)	(3,519.53)	5,085.14	11,439.45	7,370.41	19,414.20	23,564.51
14. Total Comprehensive Income attributable to Non-controlling Interest	(210.20)	11.52	173.35	(111.77)	324.68	435.27
15. Total Comprehensive Income attributable to Equityholders of the Parent (13-14)	(3,309.33)	5,073.62	11,266.10	7,482.18	19,089.52	23,129.24
16. Paid-up Equity Share Capital (Face value - ₹10 each)	9,711.81	9,711.81	4,855.90	9,711.81	4,855.90	9,711.81
17. Other Equity excluding revaluation reserves						1,04,395.13
18. Earnings per Share (₹) (not annualized) (Refer Note 4) (Basic and Diluted) (Face value - ₹10 each)	1.02	3.50	8.74	12.00	17.58	23.41

Also refer accompanying notes to the Financial Results

Notes to Consolidated Financial Results:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 29th January 2019 and approved by the Board of Directors at its meetings held on 30th January 2019.
- 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) Goods and Services Tax (GST) has been implemented w.e.f 01.07.2017 wherein some of the petroleum products are still outside its ambit. Accordingly, GST is being levied on some products as against Excise Duty applicable hitherto. Since, excise duty is included in revenue and GST is not included in revenue, thus to ensure comparability, revenue excluding excise duty on applicable products are given below:

₹ in crore

	Quarter ended			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (gross)	1,63,325.24	1,54,968.89	1,32,995.59	4,70,107.96	3,76,299.39	5,15,541.89
Less: Excise Duty	-	-	-	-	1,960.45	1,960.45
Net comparable revenue	1,63,325.24	1,54,968.89	1,32,995.59	4,70,107.96	3,74,338.94	5,13,581.44

- 4) Shares held under "IOC Shares Trust" of face value ₹ 233.12 crore (pre bonus ₹ 116.56 crore) has been netted from paid-up Equity Share Capital. The net share capital is considered for computing earnings per share. Further, pursuant to issue of bonus shares in the ratio of one equity share for every one share held in March 2018, Earning Per Share for the quarter and nine months ended on 31st December 2017 have been restated. Consolidated EPS without adjusting for bonus shares for the quarter and nine months ended on 31st December 2017 would have been ₹ 17.49 per share and ₹ 35.16 per share respectively.
- 5) Indian Accounting Standard (Ind-AS)-115 "Revenue from Contracts with Customers" became effective from 01.04.2018 and the company has adopted the same using cumulative catch-up transition method. This adoption has reduced Revenue from Operation by for the current period ₹ 18.67 crore.
- 6) Board of Directors in their meeting dated 13.12.2018 had:
 - a) Approved buyback of equity shares of the Company not exceeding 29,76,51,006 equity shares being approximately 3.06 % of the total paid up equity share capital of the company at a price of ₹ 149 per equity share from all equity shareholders of the company, as on record date, on a proportionate basis through a "Tender Offer" in cash for aggregate consideration not exceeding ₹ 4,435 crore. The process of buyback is likely to be completed in February 2019.
 - b) Declared an interim dividend of ₹ 6.75 per equity share (face value: ₹ 10/-per equity share). This dividend was paid in the month of December 2018.
- 7) During the period April - December 2018, company has settled its liability for entry tax in the State of Bihar consequent to the order of Commercial Tax Tribunal, Patna (on direction by Hon'ble Supreme Court) and accordingly, an amount of ₹ 1,155.02 crore, being provision no more required, has been written back and included in Revenue from Operations.
- 8) Expenses for the period April - December 2018 includes:
 - a) Employee benefit expenses of ₹ 1,266.52 crore towards one time contribution for superannuation benefit scheme for past periods.
 - a) Foreign exchange loss of ₹ 2,622.56 crore included in Other Expenses [April - December 2017, there was Foreign exchange gain of ₹ 1,001.95 crore which was included in Other Income].
- 9) Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

8

SEGMENT WISE INFORMATION - CONSOLIDATED

(₹ In Crore)

PARTICULARS	UNAUDITED RESULTS FOR					AUDITED RESULTS FOR
	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1. SEGMENT REVENUE						
(a) Petroleum Products	1,57,702.62	1,49,914.72	1,29,049.64	4,55,035.62	3,64,316.23	4,96,735.03
(b) Petrochemicals	5,460.79	5,577.09	4,705.15	16,320.61	12,960.15	18,059.16
(c) Other Business Activities	3,361.08	2,766.38	1,995.24	8,274.06	5,096.54	9,240.72
Sub-total	1,66,524.49	1,58,258.19	1,35,750.03	4,79,630.29	3,82,372.92	5,24,034.91
Less: Inter-segment Revenue	3,199.25	3,289.30	2,754.44	9,522.33	6,073.53	8,493.02
TOTAL INCOME FROM OPERATIONS	1,63,325.24	1,54,968.89	1,32,995.59	4,70,107.96	3,76,299.39	5,15,541.89
2. SEGMENT RESULTS:						
(a) Profit Before Tax, Interest Income, Finance Costs, Dividend and Exceptional Items from each segment						
(i) Petroleum Products	(769.48)	4,825.22	11,438.62	14,466.71	22,130.33	28,744.46
(ii) Petrochemicals	772.63	1,372.03	1,344.29	3,577.11	3,782.25	5,226.22
(iii) Other Business Activities	210.32	156.04	44.27	524.73	(285.81)	230.92
Sub-total (a)	213.47	6,353.29	12,827.18	18,568.55	25,626.77	34,201.60
(b) Finance Costs	998.06	1,351.23	785.42	3,502.26	2,500.35	3,810.51
(c) Other un-allocable expenditure (Net of un-allocable income)	(1,990.84)	96.69	(1,178.16)	(1,840.25)	(2,896.30)	(4,059.13)
TOTAL PROFIT BEFORE TAX (a-b-c)	1,206.25	4,905.37	13,219.92	16,906.54	26,022.72	34,450.22
3. SEGMENT ASSETS:						
(a) Petroleum Products	2,39,958.11	2,49,420.11	2,09,483.32	2,39,958.11	2,09,483.32	2,18,784.88
(b) Petrochemicals	14,801.30	15,220.87	15,018.06	14,801.30	15,018.06	14,665.15
(c) Other Business Activities	16,833.27	16,388.25	11,121.17	16,833.27	11,121.17	12,402.44
(d) Unallocated	44,715.74	47,907.42	50,215.65	44,715.74	50,215.65	49,818.78
TOTAL	3,16,308.42	3,28,936.65	2,85,838.20	3,16,308.42	2,85,838.20	2,95,671.25
4. SEGMENT LIABILITIES:						
(a) Petroleum Products	1,08,680.08	1,17,977.27	1,07,824.84	1,08,680.08	1,07,824.84	99,008.26
(b) Petrochemicals	652.28	663.85	871.96	652.28	871.96	557.05
(c) Other Business Activities	3,323.84	2,382.07	2,630.91	3,323.84	2,630.91	1,817.31
(d) Unallocated	90,499.38	83,632.32	51,704.33	90,499.38	51,704.33	78,264.63
TOTAL	2,03,155.58	2,04,655.51	1,63,032.04	2,03,155.58	1,63,032.04	1,79,647.25

Notes:

- A. Segment Revenue comprises Sales/income from operations (Inclusive of excise duty) and Other Operating Income.
- B. Other operating 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.

Place: New Delhi
Dated: January 30, 2019

BY ORDER OF THE BOARD



(A. K. SHARMA)
DIRECTOR (FINANCE)
DIN No. 06565266