### Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2015

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 months ended 30.06.2015</th>
<th>Preceding 3 months ended 31.03.2015</th>
<th>Corresponding 3 months ended 30.06.2014 in the previous year</th>
<th>Year ended 31.03.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 Income from operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Gross Sales/Income from Operations</td>
<td>22,739.02</td>
<td>21,339.45</td>
<td>21,813.08</td>
<td>82,348.79</td>
</tr>
<tr>
<td>Less: Excise Duty recovered</td>
<td>43.18</td>
<td>36.01</td>
<td>66.08</td>
<td>222.51</td>
</tr>
<tr>
<td>(b) Net Sales/Income from Operations(Net of excise duty)</td>
<td>22,695.84</td>
<td>21,303.44</td>
<td>21,747.00</td>
<td>82,126.28</td>
</tr>
<tr>
<td>(c) Other Operating Income</td>
<td>120.41</td>
<td>344.05</td>
<td>104.27</td>
<td>744.68</td>
</tr>
<tr>
<td><strong>Total income from operations (net) (b+c)</strong></td>
<td>22,816.25</td>
<td>21,647.49</td>
<td>21,851.27</td>
<td>82,870.96</td>
</tr>
<tr>
<td><strong>2 Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Cost of materials consumed*</td>
<td>146.26</td>
<td>227.32</td>
<td>130.23</td>
<td>678.32</td>
</tr>
<tr>
<td>(b) Purchase of stock-in-trade</td>
<td>1.80</td>
<td>1.35</td>
<td>0.81</td>
<td>4.41</td>
</tr>
<tr>
<td>(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [Increase/Decrease]</td>
<td>(128.48)</td>
<td>(257.45)</td>
<td>(203.05)</td>
<td>(167.43)</td>
</tr>
<tr>
<td>(d) Employees benefits expenses**</td>
<td>475.67</td>
<td>432.68</td>
<td>406.73</td>
<td>1,095.35</td>
</tr>
<tr>
<td>(e) Depreciation and amortisation expenses***</td>
<td>3,054.96</td>
<td>3,095.54</td>
<td>1,562.31</td>
<td>11,451.14</td>
</tr>
<tr>
<td>(f) Statutory levies</td>
<td>5,662.64</td>
<td>6,265.12</td>
<td>5,827.09</td>
<td>22,874.55</td>
</tr>
<tr>
<td>(g) Exploration Cost written off</td>
<td>1,545.69</td>
<td>2,051.68</td>
<td>1,827.51</td>
<td>10,867.11</td>
</tr>
<tr>
<td>(h) Other expenses</td>
<td>4,538.91</td>
<td>4,887.41</td>
<td>2,997.68</td>
<td>14,276.71</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>15,277.45</td>
<td>17,123.65</td>
<td>15,549.31</td>
<td>61,680.16</td>
</tr>
<tr>
<td><strong>3 Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1-2)</strong></td>
<td>7,547.80</td>
<td>4,523.74</td>
<td>5,301.96</td>
<td>21,190.80</td>
</tr>
<tr>
<td><strong>4 Other Income</strong></td>
<td>806.21</td>
<td>1,733.58</td>
<td>895.18</td>
<td>5,367.22</td>
</tr>
<tr>
<td><strong>5 Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</strong></td>
<td>8,354.01</td>
<td>6,257.42</td>
<td>7,197.14</td>
<td>26,558.02</td>
</tr>
<tr>
<td><strong>6 Finance costs</strong></td>
<td>3.08</td>
<td>1.27</td>
<td>0.13</td>
<td>2.79</td>
</tr>
<tr>
<td><strong>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</strong></td>
<td>8,350.93</td>
<td>6,256.15</td>
<td>7,197.01</td>
<td>26,555.23</td>
</tr>
<tr>
<td><strong>8 Exceptional items</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>9 Profit/(Loss) from ordinary activities before tax (7+8)</strong></td>
<td>8,350.93</td>
<td>6,256.15</td>
<td>7,197.01</td>
<td>26,555.23</td>
</tr>
<tr>
<td><strong>10 Tax expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) For current tax</td>
<td>2,700.00</td>
<td>1,700.00</td>
<td>2,570.00</td>
<td>8,200.00</td>
</tr>
<tr>
<td>b) For earlier years</td>
<td>-</td>
<td>15.17</td>
<td>-</td>
<td>(584.83)</td>
</tr>
<tr>
<td>c) Deferred tax liability/(asset)</td>
<td>191.03</td>
<td>605.91</td>
<td>(154.78)</td>
<td>1,207.11</td>
</tr>
<tr>
<td><strong>Total tax expense</strong></td>
<td>2,891.03</td>
<td>2,321.08</td>
<td>2,415.22</td>
<td>8,822.28</td>
</tr>
<tr>
<td><strong>11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)</strong></td>
<td>5,459.90</td>
<td>3,935.07</td>
<td>4,781.79</td>
<td>17,732.95</td>
</tr>
<tr>
<td><strong>12 Extraordinary items (net of tax)</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>13 Net Profit/(Loss) for the period (11+12)</strong></td>
<td>5,459.90</td>
<td>3,935.07</td>
<td>4,781.79</td>
<td>17,732.95</td>
</tr>
<tr>
<td><strong>14 Paid-up equity share capital of face value of share ` 5 each</strong></td>
<td>4,277.76</td>
<td>4,277.76</td>
<td>4,277.76</td>
<td>4,277.76</td>
</tr>
<tr>
<td><strong>15 Reserves excluding revaluation reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>16 Earnings Per Share (EPS) (in ₹)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Basic and diluted EPS before extraordinary items</td>
<td>6.38</td>
<td>4.60</td>
<td>5.59</td>
<td>20.73</td>
</tr>
<tr>
<td>(b) Basic and diluted EPS after extraordinary items</td>
<td>6.38</td>
<td>4.60</td>
<td>5.59</td>
<td>20.73</td>
</tr>
</tbody>
</table>

*Represents consumption of raw materials, stores & spares. ** Employees cost shown above is not of allocation to different activities. *** Includes depletion and impairment losses.
### PART II

**SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015**

<table>
<thead>
<tr>
<th></th>
<th>3 months ended 30.06.2015</th>
<th>Preceding 3 months ended 31.03.2015</th>
<th>Corresponding 3 months ended 30.06.2014 in the previous year</th>
<th>Year ended 31.03.2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A</strong> PARTICULARS OF SHAREHOLDING</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Public shareholding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Number of shares</td>
<td>2,657,813,860</td>
<td>2,657,729,787</td>
<td>2,657,729,787</td>
<td>2,657,729,787</td>
</tr>
<tr>
<td>- Percentage of shareholding</td>
<td>31.07</td>
<td>31.06</td>
<td>31.06</td>
<td>31.06</td>
</tr>
<tr>
<td>2 Promoters and promoter group Shareholding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Pledged/Encumbered</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Number of shares</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Percentage of shares (as a % of the total share capital of the company)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) Non-encumbered</td>
<td>5,897,676,260</td>
<td>5,897,760,333</td>
<td>5,897,760,333</td>
<td>5,897,760,333</td>
</tr>
<tr>
<td>- Number of shares</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)</td>
<td>68.93</td>
<td>68.94</td>
<td>68.94</td>
<td>68.94</td>
</tr>
<tr>
<td>- Percentage of shares (as a % of the total share capital of the company)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>B</strong> INVESTORS COMPLAINTS</th>
<th>RELATED TO OTHER THAN OFFER FOR SALE 2004</th>
<th>RELATED TO OFFER FOR SALE 2004</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pending at the beginning of the quarter</td>
<td>4</td>
<td>97</td>
<td>101</td>
</tr>
<tr>
<td>Received during the quarter</td>
<td>446</td>
<td>2</td>
<td>448</td>
</tr>
<tr>
<td>Disposed of during the quarter</td>
<td>442</td>
<td>NIL</td>
<td>442</td>
</tr>
<tr>
<td>Remaining unresolved at the end of the quarter</td>
<td>8</td>
<td>99*</td>
<td>107</td>
</tr>
</tbody>
</table>

*Complaints related to Offer for Sale 2004 have to be resolved by the erstwhile Registrar to the issue (MCS Ltd.) appointed by the Government of India.
<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>3 months ended 30.06.2015 (Unaudited)</th>
<th>Preceding 3 months ended 31.03.2015 (Unaudited)</th>
<th>Corresponding 3 months ended 30.06.2014 in the previous year (Unaudited)</th>
<th>Year ended 31.03.2015 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Segment Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Offshore</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Gross Revenue</td>
<td>16,372.06</td>
<td>15,802.27</td>
<td>15,193.78</td>
<td>59,673.05</td>
</tr>
<tr>
<td></td>
<td>Less: Excise Duty</td>
<td>38.52</td>
<td>31.42</td>
<td>60.07</td>
<td>203.19</td>
</tr>
<tr>
<td></td>
<td>Revenue Net of Excise Duty</td>
<td>16,333.54</td>
<td>15,770.85</td>
<td>15,133.71</td>
<td>59,469.86</td>
</tr>
<tr>
<td></td>
<td>b) Onshore</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Gross Revenue</td>
<td>6,496.37</td>
<td>5,881.23</td>
<td>6,723.57</td>
<td>23,420.42</td>
</tr>
<tr>
<td></td>
<td>Less: Excise Duty</td>
<td>4.66</td>
<td>4.59</td>
<td>6.01</td>
<td>19.32</td>
</tr>
<tr>
<td></td>
<td>Revenue Net of Excise Duty</td>
<td>6,491.71</td>
<td>5,876.64</td>
<td>6,717.56</td>
<td>23,401.10</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>22,825.25</td>
<td>21,647.49</td>
<td>21,951.27</td>
<td>82,870.96</td>
</tr>
<tr>
<td></td>
<td>Less: Inter Segment Revenue</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net sales/income from operations</td>
<td>22,825.25</td>
<td>21,647.49</td>
<td>21,951.27</td>
<td>82,870.96</td>
</tr>
<tr>
<td>2</td>
<td>Segment Result Profit/(+)/-Loss(-) before tax and interest from each segment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Offshore</td>
<td>6,845.59</td>
<td>6,369.11</td>
<td>5,193.66</td>
<td>22,627.22</td>
</tr>
<tr>
<td></td>
<td>b) Onshore</td>
<td>1,351.86</td>
<td>(481.14)</td>
<td>1,636.18</td>
<td>1,994.60</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>8,197.45</td>
<td>5,887.97</td>
<td>6,829.84</td>
<td>24,621.82</td>
</tr>
<tr>
<td></td>
<td>Less:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>i. Interest Payment</td>
<td>3.08</td>
<td>1.27</td>
<td>0.13</td>
<td>2.79</td>
</tr>
<tr>
<td></td>
<td>ii. Other unallocable expenditure net of unallocable income.</td>
<td>(156.56)</td>
<td>(369.45)</td>
<td>(367.30)</td>
<td>(1,936.20)</td>
</tr>
<tr>
<td></td>
<td>Profit before Tax and Extraordinary Items</td>
<td>8,350.93</td>
<td>6,256.15</td>
<td>7,197.01</td>
<td>26,555.23</td>
</tr>
<tr>
<td></td>
<td>Extraordinary Items</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Profit before Tax</td>
<td>8,350.93</td>
<td>6,256.15</td>
<td>7,197.01</td>
<td>26,555.23</td>
</tr>
<tr>
<td>3</td>
<td>Capital Employed (Segment Assets - Segment Liabilities)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Offshore</td>
<td>67,265.27</td>
<td>71,509.87</td>
<td>61,985.47</td>
<td>71,509.87</td>
</tr>
<tr>
<td></td>
<td>b) Onshore</td>
<td>42,266.79</td>
<td>43,357.04</td>
<td>38,318.16</td>
<td>43,357.04</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>109,532.06</td>
<td>114,866.91</td>
<td>100,303.63</td>
<td>114,866.91</td>
</tr>
<tr>
<td></td>
<td>Unallocated Corporate Assets less Liabilities</td>
<td>40,528.76</td>
<td>29,734.06</td>
<td>41,100.01</td>
<td>29,734.06</td>
</tr>
<tr>
<td></td>
<td>Grand Total</td>
<td>150,060.82</td>
<td>144,600.97</td>
<td>141,403.64</td>
<td>144,600.97</td>
</tr>
</tbody>
</table>

Note:- Above Segment information has been classified based on Geographical Segment.
Notes:

1. The above results have been reviewed and recommended by the Audit & Ethics Committee held on 12th August, 2015 and approved by the Board of Directors in its meeting held on 13th August, 2015.

2. The Limited Review of the Unaudited Standalone Financial Results for the Quarter ended 30th June, 2015 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 (GoI), the Company has shared under-recoveries of Public Sector Oil Marketing Companies (OMCs) for the quarter ended on 30th June, 2015 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 profit is as under:-

<table>
<thead>
<tr>
<th>Decrease in</th>
<th>For the Quarter ended</th>
<th>For the Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30.06.2015</td>
<td>31.03.2015*</td>
</tr>
<tr>
<td>Gross Revenue</td>
<td>1,133</td>
<td>-</td>
</tr>
<tr>
<td>Less: Value Added Tax (VAT)</td>
<td>30</td>
<td>-</td>
</tr>
<tr>
<td>Net Sales Revenue</td>
<td>1,103</td>
<td>-</td>
</tr>
<tr>
<td>Less: Statutory levies</td>
<td>143</td>
<td>-</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>960</td>
<td>-</td>
</tr>
<tr>
<td>Profit after tax (PAT)</td>
<td>628</td>
<td>-</td>
</tr>
</tbody>
</table>

*As per decision of the GoI, no discount was given by the Company to OMCs during 4th quarter of 2014-15.

4. In terms of the statutory provisions of Oilfields (Regulation and Development) Act, 1948 (ORDA), Petroleum & Natural Gas (PNG) Rules 1959 and Notifications issued thereunder, the Company is liable to pay royalty to Central Government (GoI) and State Governments, on production of Crude Oil and Natural Gas from offshore fields and onshore fields, respectively. Since 2008-09, the Company has been paying royalty on crude oil at realized price which is net of under-recovery of the OMCs shared by the Company as per GoI directives. On an application filed by the State of Gujarat, the Hon'ble High Court of Gujarat in its order dated 30.11.2013 has directed the Company to pay the short fall of royalty on crude oil produced from the onshore fields in the State of Gujarat on pre-discount prices from 01.04.2008 onwards. Based on the Special Leave Petition filed by the Company against the said order of the Hon'ble High Court of Gujarat, pending further orders, Hon'ble Supreme Court vide order dated 13.02.2014 stayed the operation of the impugned judgment subject to the condition that the company pays royalty to the State of Gujarat on pre-discounted price of crude oil w.e.f. 01.02.2014 onwards. Accordingly, differential amount of ₹ 11,787 Crore on this account for the period from April, 2008 to June, 2015 (₹11,724 Crore as on 31.03.2015) has been considered as Contingent Liability. Pending the final outcome of the SLP filed before the Hon'ble Supreme Court, differential royalty (royalty on pre-discount price minus royalty on post-discount price) amounting to ₹ 2,149 Crore deposited w.e.f. February, 2014 (₹ 2,107 Crore as on 31.03.2015) in terms of Hon'ble Supreme Court order has been shown as deposit.

5. Ministry of Corporate Affairs (MCA) vide notification dated August 29, 2014 has amended Schedule II to the Companies Act, 2013 requiring mandatory componentization of assets for financial statements in respect of financial years commencing on or after 1st April 2015. The company is in the process of technical evaluation of componentization of fixed assets and useful life thereof.

6. Previous period’s figures have been regrouped / reclassified by the Company, wherever necessary, to conform to current quarter’s classification.

Place: New Delhi
Date: 13th August, 2015

By order of the Board

Chairman & Managing Director

(D K Sarraf)