### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

#### SEGMENT-WISE RESULTS

<table>
<thead>
<tr>
<th>Particulars</th>
<th>(Un - Audited)</th>
<th>(Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Quarter Ended</td>
<td>Nine Months Ended</td>
</tr>
</tbody>
</table>

#### A PARTICULARS OF SHAREHOLDING

- **Number of Shares**
  - 165,550,500
  - 165,550,500
  - 165,550,500
  - 165,550,500
  - 165,550,500
- **Percentage of Shareholding (%)**
  - 48.89%
  - 48.89%
  - 48.89%
  - 48.89%
  - 48.89%

#### Promoters and Promoter Group Shareholding

- **Number of Shares**
  - NIL
  - NIL
  - NIL
  - NIL
  - NIL
- **Percentage of Shares**
  - NIL
  - NIL
  - NIL
  - NIL
  - NIL

#### B PHYSICAL PERFORMANCE (in MMT)

- **Crude Thrupe**
  - 3.84
  - 3.84
  - 4.22
  - 11.17
  - 11.46
  - 15.76
- **Maxische Sales (Including Exports)**
  - 7.85
  - 7.20
  - 7.77
  - 22.92
  - 22.57
  - 30.32
- **Pipeline Thrupe**
  - 3.97
  - 3.84
  - 3.65
  - 11.72
  - 10.34
  - 14.04

### SELECTED INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

#### A INVESTOR COMPLAINTS

- **Pending at the beginning of the quarter**
  - NIL
- **Received during the quarter**
  - 1
- **Disposed off during the quarter**
  - 1
- **Remaining unresolved at the end of the quarter**
  - NIL

Notes:

1. Average Gross Refining Margins during the nine months ended December 2013, were US $ 2.94 per BBL (Previous year corresponding period: US $ 1.46 per BBL).

2. The prices of PDS Kerosene and Domestic LPG are subsidized as per the scheme approved by the Government of India. During the nine months ended December 2013, Subsidy amounting to ` 465.43 crores (Previous year corresponding period : ` 506.33 crores) has been accounted at 13th of the subsidy rates for 2002-03 as approved by the Government.

3. During the nine months ended December 2013, discount from upstream of companies, viz. ONGC and GAIL, amounting to ` 11,000.66 crores (Previous year corresponding period : ` 11,204.82 crores) against under - recoveries on sale of sensitive petroleum products.

4. Profit for tax expenses has not been considered due to uncertainty in estimation of profit, pending finalisation of compensation mechanism for -under recovery on sale of sensitive petroleum products.

5. Employee cost for the nine months ended December 2012 and year ended March 2013 included additional contribution of ` 179 crores towards Defined Contribution Pension Scheme for the period from January 2007 and ` 349 crores towards Long Term Settlement (LTS) of non management staff from the period July 2007/ October 2008 on the basis of approval obtained from the Competent Authority.

6. Provision for tax expenses has not been considered due to uncertainty in estimation of profit, pending finalisation of compensation mechanism for -under recovery on sale of sensitive petroleum products.

7. The Financial Results for the quarter and nine months have been subjected to a Limited Review by the Corporation’s Statutory Auditors.

8. Provision for tax expenses has not been considered due to uncertainty in estimation of profit, pending finalisation of compensation mechanism for -under recovery on sale of sensitive petroleum products.

9. Previous period’s figures have been regrouped/reclassified wherever necessary.

### CAPITAL EMPLOYED

- **Segment Assets - Segment Liabilities**
  - Downstream Petroleum
  - Exploration & Production of Hydrocarbons
  - Sub-Total
  - Less: Inter-Segment Revenue
  - TOTAL REVENUE

- **a) Profit/ (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment**
  - Downstream Petroleum
  - Exploration & Production of Hydrocarbons
  - Sub-Total
  - Other Un-alllocable Expenditure
  - Net (of Net-Uallyallocable Income)
  - Profit/(Loss) before Tax (a-b-c)

- **b) Turnover (Net of Excise Duties)**
  - 165,223.80
  - 147,171.59
  - 206,971.93

- **c) Subsidy from Government of India**
  - 465.43
  - 506.33
  - 325.21

Notes:

1. The Company is engaged in the following business segments:
   - Downstream i.e. Refining and Marketing of Petroleum Products
   - Exploration and Production of Hydrocarbons

2. Segment Revenue comprises of the following:
   - Turnover (Net of Excise Duties)
   - Subsidy from Government of India
   - Other income (excluding interest income, dividend income and investment income)

3. There are no Geographical Segments.

4. Previous period's figures have been regrouped/reclassified wherever necessary.

### SEGMENT-WISE RESULTS

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<th>Year Ended</th>
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#### 1 SEGMENT REVENUE

- **a) Downstream Petroleum**
  - Exploration & Production of Hydrocarbons
  - Sub-Total
  - Less: Inter-Segment Revenue
  - TOTAL REVENUE

- **b) Subsidy from Government of India**
  - 465.43
  - 506.33
  - 325.21

- **c) Other Un-alllocable Expenditure**
  - (161.17)
  - (198.54)
  - (334.53)
  - (698.88)
  - (1,007.95)

#### 2 SEGMENT RESULTS

- **Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment**
  - (1,416.28)
  - (778.68)
  - (5,085.15)
  - 2,540.70

- **b) Turnover (Net of Excise Duties)**
  - 165,223.80
  - 147,171.59
  - 206,971.93

- **c) Subsidy from Government of India**
  - 465.43
  - 506.33
  - 325.21

- **Other Un-alllocable Expenditure**
  - (161.17)
  - (198.54)
  - (334.53)
  - (698.88)
  - (1,007.95)

- **Profit/(Loss) before Tax (a-b-c)**
  - (1,733.91)
  - 318.92
  - 147.11
  - (2,875.47)
  - (6,774.60)
  - 1,474.56

### Notes

1. The Company is engaged in the following business segments:
   - Downstream Petroleum
   - Exploration & Production of Hydrocarbons

2. Segment Revenue comprises of the following:
   - Turnover (Net of Excise Duties)
   - Subsidy from Government of India
   - Other income (excluding interest income, dividend income and investment income)

3. There are no Geographical Segments.

4. Previous period's figures have been regrouped/reclassified wherever necessary.

### The above results have been reviewed and recommended by the Audit Committee in its meeting held on February 11th, 2014, and taken on record by the Board of Directors at its meeting held on February 11th, 2014.

### Place: New Delhi
Date: 11th February, 2014