



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

REGD. OFFICE: 17, JAMSHEDJI TATA ROAD, MUMBAI-400 020 • WEBSITE: www.hindustanpetroleum.com



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2011

Particulars	(Unaudited)				(Audited) Year Ended 31.03.2011
	Quarter Ended		Half Year Ended		
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	
FINANCIAL PERFORMANCE (` in Crores)					
1 Gross Sales	39,114.80	29,357.85	79,552.47	61,002.42	132,669.97
2 Sales/Income from Operations	39,310.06	32,375.77	83,209.43	64,193.27	142,396.49
Less : Excise Duty Paid	2,279.83	1,666.04	5,381.17	4,263.67	8,897.55
Net Sales/Income from Operations	37,030.23	30,709.73	77,828.26	59,929.60	133,498.94
3 Other Operating Income	73.99	160.50	192.87	242.13	620.99
4 Expenditure					
(Increase) / Decrease in Inventory	(971.95)	(1,367.24)	(230.55)	32.64	(3,438.78)
Consumption of Raw Materials	14,625.85	7,928.17	28,590.18	16,323.39	40,362.01
Purchase of Products for Resale	22,996.68	19,902.37	50,111.68	39,643.95	85,396.86
Employee Cost	451.20	440.57	990.69	806.78	2,017.16
Depreciation	414.97	323.35	803.52	640.76	1,406.95
Other Expenditure	2,872.13	1,483.42	3,997.26	2,415.93	5,852.90
Total	40,388.88	28,710.64	84,262.78	59,863.45	131,597.10
5 Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (2+3-4)	(3,284.66)	2,159.59	(6,241.65)	308.28	2,522.83
6 Other Income	223.09	221.33	362.75	386.58	722.55
7 Profit/(Loss) before Interest & Exceptional Items (5+6)	(3,061.57)	2,380.92	(5,878.90)	694.86	3,245.38
8 Interest and Other Borrowing Cost	302.84	219.97	566.98	416.80	884.00
9 Profit/(Loss) after Interest but before Exceptional Items (7-8)	(3,364.41)	2,160.95	(6,445.88)	278.06	2,361.38
10 Exceptional Items/ Prior Period Items - Expenses/(Income)	-	0.17	(1.21)	1.57	15.24
11 Profit/(Loss) from Ordinary Activities before tax (9-10)	(3,364.41)	2,160.78	(6,444.67)	276.49	2,346.14
12 Provision for Taxation / Tax Expense	0.07	71.17	0.07	71.17	807.13
13 Net Profit/(Loss) from Ordinary Activities after tax (11-12)	(3,364.48)	2,089.61	(6,444.74)	205.32	1,539.01
14 Extraordinary Item	-	-	-	-	-
15 Net Profit/(Loss) for the period (13-14)	(3,364.48)	2,089.61	(6,444.74)	205.32	1,539.01
16 Paid up Equity Share Capital (Face value ` 10/- each)	338.63	338.63	338.63	338.63	338.63
17 Reserves excluding Revaluation Reserves as per Balance Sheet					12,206.79
18 Earnings Per Share:					
(i) Basic and Diluted before extraordinary item (`)	(99.36)	61.71	(190.32)	6.06	45.45
(ii) Basic and Diluted after extraordinary item (`)	(99.36)	61.71	(190.32)	6.06	45.45
19 Cash Earnings Per Share before / after extraordinary items (`)	(87.10)	72.54	(166.59)	26.27	98.58
20 Debt Service Coverage Ratio (DSCR) (No. of times) *			-	2.37	3.48
21 Interest Service Coverage Ratio (ISCR) (No. of times) **			-	3.03	4.57
22 Public 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
23 Promoters and Promoter Group Shareholding					
(a) Pledged/ Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL
(b) Non - encumbered					
- Number of Shares	173,076,750	173,076,750	173,076,750	173,076,750	173,076,750
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100	100	100	100	100
- Percentage of Shares (as a % of total share capital of the Company)	51.11	51.11	51.11	51.11	51.11
PHYSICAL PERFORMANCE (in MMT)					
Crude Thruput	4.19	3.04	8.16	6.33	14.75
Market Sales (Including Exports)	6.94	6.03	14.21	12.76	27.03
Pipeline Thruput	3.31	3.04	6.71	6.42	12.98

- 6 The Financial Results for the quarter have been subjected to a Limited Review by the Corporation's Statutory Auditors.
7 Investor Complaints : Balance as on 01-07-2011 :NIL, Received during the quarter : 7, Disposed off during the quarter : 7, Balance as on 30-09-2011 :NIL.
8 Statement of Assets and Liabilities as per clause 41 (V)(h) of the Listing Agreement

Particulars	(Unaudited)		(Audited) Year Ended 31.03.2011
	Half Year Ended		
	30.09.2011	30.09.2010	
SHAREHOLDERS' FUNDS:			
(a) Capital	339.01	339.01	339.01
(b) Reserves and Surplus	5,761.98	11,424.28	12,206.79
LOAN FUNDS	31,253.30	22,404.49	25,021.19
DEFERRED TAX LIABILITY	3,195.63	1,854.06	3,195.63
TOTAL	40,549.92	36,021.84	40,762.62
FIXED ASSETS			
INVESTMENTS	23,611.20	20,346.07	22,443.23
10,895.82	10,968.91	11,335.02	
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	17,251.84	13,470.42	16,622.28
(b) Sundry Debtors	3,025.25	1,955.25	2,654.37
(c) Cash and Bank balances	109.90	51.31	80.00
(d) Other current assets	90.74	99.03	98.51
(e) Loans and Advances	6,393.78	5,152.84	7,135.81
LESS : CURRENT LIABILITIES AND PROVISIONS			
(a) Liabilities	(19,520.53)	(14,901.42)	(17,801.84)
(b) Provisions	(1,308.07)	(1,120.57)	(1,804.76)
TOTAL	40,549.92	36,021.84	40,762.62

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

SEGMENT-WISE RESULTS

Particulars	(Unaudited)				(Audited) Year Ended 31.03.2011
	Quarter Ended		Half Year Ended		
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	
1 SEGMENT REVENUE					
a) Downstream Petroleum	37,091.56	30,863.69	77,999.30	60,152.04	134,076.44
b) Exploration & Production of Hydrocarbons	-	-	-	-	-
Sub-Total	37,091.56	30,863.69	77,999.30	60,152.04	134,076.44
Less: Inter-Segment Revenue	-	-	-	-	-
Total Revenue	37,091.56	30,863.69	77,999.30	60,152.04	134,076.44
2 SEGMENT RESULTS					
a) Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment					
i) Downstream Petroleum	(3,276.81)	2,215.39	(6,151.62)	318.07	2,553.93
ii) Exploration & Production of Hydrocarbons	(4.95)	(22.71)	(38.56)	(39.98)	(93.03)
Sub-Total of (a)	(3,281.76)	2,192.68	(6,190.18)	278.09	2,460.90
b) Interest Expenditure	302.84	219.97	566.98	416.80	884.00
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(220.19)	(188.07)	(312.49)	(415.21)	(769.24)
Profit/(Loss) before Tax (a-b-c)	(3,364.41)	2,160.78	(6,444.67)	276.49	2,346.14
3 CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
a) Downstream Petroleum	29,639.39	25,029.06	29,639.39	25,029.06	29,844.72
b) Exploration & Production of Hydrocarbons	(513.12)	(421.51)	(513.12)	(421.51)	(474.56)
c) Others (Unallocated-Corporate)	8,228.02	9,560.23	8,228.02	9,560.23	8,196.83
Total	37,354.29	34,167.78	37,354.29	34,167.78	37,566.99

Notes:

- The Company is engaged in the following business segments:
 - Downstream i.e. Refining and Marketing of Petroleum Products
 - Exploration and Production of Hydrocarbons
 Segments have been identified taking into account the nature of activities and the nature of risks and returns.
 - 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)
 - There are no geographical segments.
 - 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 November 1, 2011 and taken on record by the Board of Directors at its meeting held on November 1, 2011.

By order of the Board

B. Mukherjee
Director (Finance)

Place : New Delhi
Date : November 1, 2011

