



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 QUARTER ENDED 30TH JUNE, 2011

Particulars	(Unaudited)		(Audited)
	Quarter Ended		Year Ended
	30-06-2011	30-06-2010	31-03-2011
FINANCIAL PERFORMANCE (` in Crores)			
1 Gross Sales	40,437.67	31,644.57	132,669.97
2 Sales/Income from Operations	43,899.37	31,817.50	142,396.49
Less : Excise Duty Paid	3,101.34	2,597.63	8,897.55
Net Sales/Income from Operations	40,798.03	29,219.87	133,498.94
3 Other Operating Income	118.88	81.63	620.99
4 Expenditure			
(Increase) / Decrease in Inventory	741.40	1,399.88	(3,438.78)
Consumption of Raw Materials	13,964.33	8,395.22	40,362.01
Purchase of Products for Resale	27,115.00	19,741.58	85,396.86
Employee Cost	539.49	366.21	2,017.16
Depreciation	388.55	317.41	1,406.95
Other Expenditure	1,125.13	932.51	5,852.90
Total	43,873.90	31,152.81	131,597.10
5 Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (2+3-4)	(2,956.99)	(1,851.31)	2,522.83
6 Other Income	139.66	165.25	722.55
7 Profit/(Loss) before Interest & Exceptional Items (5+6)	(2,817.33)	(1,686.06)	3,245.38
8 Interest and Other Borrowing Cost	264.14	196.83	884.00
9 Profit/(Loss) after Interest but before Exceptional Items (7-8)	(3,081.47)	(1,882.89)	2,361.38
10 Exceptional Items/ Prior Period Items - Expenses/(Income)	(1.21)	1.40	15.24
11 Profit/(Loss) from Ordinary Activities before tax (9-10)	(3,080.26)	(1,884.29)	2,346.14
12 Provision for Taxation	-	-	807.13
13 Net Profit/(Loss) from Ordinary Activities after tax (11-12)	(3,080.26)	(1,884.29)	1,539.01
14 Extraordinary Item	-	-	-
15 Net Profit/(Loss) for the period (13-14)	(3,080.26)	(1,884.29)	1,539.01
16 Paid up Equity Share Capital (Face value ` 10/- each)	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 (`)	(90.96)	(55.64)	45.45
(ii) Basic and Diluted after extraordinary item (`)	(90.96)	(55.64)	45.45
19 Cash Earnings Per Share before/after extraordinary items (`)	(79.49)	(46.27)	98.58
20 Public Shareholding			
Number of Shares	165,550,500	165,550,500	165,550,500
Percentage of Shareholding (%)	48.89	48.89	48.89
21 Promoters and Promoter Group Shareholding			
(a) Pledged/ Encumbered			
- Number of Shares	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL
(b) Non - encumbered			
- Number of Shares	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
- Percentage of Shares (as a % of total share capital of the Company)	51.11	51.11	51.11
PHYSICAL PERFORMANCE (in MMT)			
Crude Thruput	3.97	3.29	14.75
Market Sales (Including Exports)	7.27	6.73	27.03
Pipeline Thruput	3.40	3.38	12.98

Notes:

- Average Gross Refining Margins during the quarter was US \$ 1.09 per BBL as against US \$ 3.72 per BBL during the corresponding previous quarter.
- The prices of PDS Kerosene and Domestic LPG are subsidized as per the scheme approved by the Government of India. During the quarter ended June 2011, Subsidy amounting to ` 163.14 crores (April 10 - June 10 : ` 151.09 crores) has been accounted at 1/3rd of the subsidy rates for 2002-03 as approved by the Government.
- Based on the approval received from Government of India, the Company has accounted for Budgetary Support amounting to ` 3,274.69 crores (April 10 - June 10 : Nil) against under-recoveries on sale of sensitive petroleum products for the period April 2011 - June 2011.
- During the quarter ended June 2011, discount from upstream oil companies, viz., ONGC and GAIL, amounting to ` 3,166.79 crores (April 10 - June 10 : ` 1,469.87 crores) in respect of Crude Oil, PDS Kerosene & Domestic LPG purchased from them has been accounted.
- The Financial Results for the quarter have been subjected to a Limited Review by the Corporation's Statutory Auditors.

SEGMENT-WISE RESULTS

(` in Crores)

Particulars	(Unaudited)		(Audited)
	Quarter Ended		Year Ended
	30-06-2011	30-06-2010	31-03-2011
1 SEGMENT REVENUE			
a) Downstream Petroleum	40,907.74	29,288.35	134,076.44
b) Exploration & Production of Hydrocarbons	-	-	-
Sub-Total	40,907.74	29,288.35	134,076.44
Less: Inter-Segment Revenue	-	-	-
TOTAL REVENUE	40,907.74	29,288.35	134,076.44
2 SEGMENT RESULTS			
a) Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment			
i) Downstream Petroleum	(2,874.80)	(1,897.33)	2,553.93
ii) Exploration & Production of Hydrocarbons	(33.62)	(17.27)	(93.03)
Sub-Total of (a)	(2,908.42)	(1,914.60)	2,460.90
b) Interest Expenditure	264.14	196.83	884.00
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(92.30)	(227.14)	(769.24)
Profit/(Loss) before Tax (a-b-c)	(3,080.26)	(1,884.29)	2,346.14
3 CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)			
a) Downstream Petroleum	27,744.59	22,039.43	29,844.72
b) Exploration & Production of Hydrocarbons	(508.18)	(398.80)	(474.56)
c) Others (Unallocated-Corporate)	7,906.73	9,663.77	8,196.83
Total	35,143.14	31,304.39	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 August 12, 2011 and taken on record by the Board of Directors at its meeting held on August 12, 2011.
- The Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the year ended 31st March, 2011 under section 619 (4) of the Companies Act, 1956 and has issued Nil Comments Certificate.
 - Investor Complaints : Balance as on 01-04-2011 : Nil, Received during the quarter : 8, Disposed off during the quarter : 8, Balance as on 30-06-2011 : Nil.
 - Previous period's figures have been regrouped/reclassified wherever necessary.

By order of the Board

B. Mukherjee
Director (Finance)Place : New Delhi
Date : August 12, 2011