



# 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, 2012

Particulars	(Unaudited)			(Audited)
	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>PART I</b>				
<b>A FINANCIAL PERFORMANCE (₹ in Crores)</b>				
1 Sales/Income from Operations	46,405.74	54,656.97	43,899.37	1,88,130.95
Less : Excise Duty Paid	(2,329.25)	(2,263.37)	(3,101.34)	(9,991.72)
Net Sales/Income from Operations	44,076.49	52,393.60	40,798.03	1,78,139.23
2 Other Operating Income	421.11	49.54	41.99	196.59
3 Expenditure				
(Increase) / Decrease in Inventory	1,956.30	(1,259.98)	741.40	(824.29)
Consumption of Raw Materials	14,301.82	14,262.92	13,964.33	56,943.23
Purchase of Products for Resale	33,103.85	32,896.95	27,115.00	1,09,370.73
Employee Cost	950.32	73.46	537.28	1,583.10
Depreciation	454.42	472.64	388.55	1,712.93
Other Expenditure	2,640.12	953.58	1,188.50	7,216.74
Total	53,406.83	47,399.58	43,935.06	1,76,002.44
4 Profit/(Loss) from Operations before Other Income, Financial Cost & Exceptional Items (1+2-3)	(8,909.23)	5,043.56	(3,095.04)	2,333.38
5 Other Income	212.57	329.42	277.71	1,025.59
6 Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (4+5)	(8,696.66)	5,372.98	(2,817.33)	3,358.97
7 Finance Cost	549.24	432.55	264.14	2,139.24
8 Profit/(Loss) after Finance Cost but before Exceptional Items (6-7)	(9,245.90)	4,940.43	(3,081.47)	1,219.73
9 Exceptional Items / Prior Period Items - Expenses/(Income)	2.90	1.70	(1.21)	0.49
10 Profit/(Loss) from Ordinary Activities before tax (8-9)	(9,248.80)	4,938.73	(3,080.26)	1,219.24
11 Provision for Taxation	-	307.74	-	307.81
12 Net Profit/(Loss) from Ordinary Activities after tax (10-11)	(9,248.80)	4,630.99	(3,080.26)	911.43
13 Extraordinary Item	-	-	-	-
14 Net Profit/(Loss) for the period (12-13)	(9,248.80)	4,630.99	(3,080.26)	911.43
15 Paid up Equity Share Capital (Face value ₹ 10/- each)	338.63	338.63	338.63	338.63
16 Reserves excluding Revaluation Reserves as per Balance Sheet				12,783.51
17 Earnings Per Share:				
(i) Basic and Diluted before extraordinary item (₹)	(273.12)	136.76	(90.96)	26.92
(ii) Basic and Diluted after extraordinary item (₹)	(273.12)	136.76	(90.96)	26.92
18 Cash Earnings Per Share before/after extraordinary items (₹)	(259.62)	150.92	(79.49)	77.70
<b>B PHYSICAL PERFORMANCE (in MMT)</b>				
Crude Thruput	3.58	3.96	3.97	16.19
Market Sales (Including Exports)	7.66	7.73	7.27	29.48
Pipeline Thruput	3.36	3.42	3.40	13.62

#### Notes :

- Average Gross Refining Margins during the Quarter ended June 2012, were US \$ (2.05) per BBL as against US \$ 1.09 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 2012, Subsidy amounting to ₹ 167.94 crores (April 2011 - June 2011 : ₹ 163.14 crores) has been accounted at 1/3rd of the subsidy rates for 2002-03 as approved by the Government.
- During the quarter ended June, 2012, discount from upstream oil companies, viz., ONGC and GAIL, amounting to ₹ 2,975.95 crores (April 2011 - June 2011 : ₹ 3,166.79 crores) in respect of Crude Oil, PDS Kerosene & Domestic LPG purchased from them has been accounted. In addition, an amount of ₹ 381.25 crores (April 2011 - June 2011 : Nil) receivable from ONGC towards compensation of under-recoveries has been accounted as "Other Operating Revenue".
- Provision for tax expenses has not been considered due to uncertainty in estimation of profit, pending finalisation of compensation mechanism for under-recoveries on sale of sensitive petroleum products.
- Employee cost for the current quarter includes additional provision of ₹ 349 crores towards Long Term Settlement (LTS) of non-management staff from the period July 2007 / October 2008, made on the basis of approval obtained from the competent authority in the current year.
- The Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the year ended 31st March, 2012 under section 619 (4) of the Companies Act, 1956 and has issued Nil Comments Certificate.
- Previous period's figures have been regrouped/reclassified wherever necessary.

#### SEGMENT-WISE RESULTS

Particulars	(Unaudited)			(Audited)
	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>1 SEGMENT REVENUE</b>				
a) Downstream Petroleum	44,540.05	52,516.19	40,965.91	1,78,552.94
b) Exploration & Production of Hydrocarbons	-	-	-	-
Sub-Total	44,540.05	52,516.19	40,965.91	1,78,552.94
Less: Inter-Segment Revenue	-	-	-	-
<b>TOTAL REVENUE</b>	44,540.05	52,516.19	40,965.91	1,78,552.94
<b>2 SEGMENT RESULTS</b>				
a) Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment				
i) Downstream Petroleum	(8,904.60)	5,149.05	(2,874.80)	2,738.67
ii) Exploration & Production of Hydrocarbons	(8.77)	(52.65)	(33.62)	(96.38)
Sub-Total of (a)	(8,913.37)	5,096.40	(2,908.42)	2,642.29
b) Finance Cost	549.24	432.55	264.14	2,139.24
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(213.81)	(274.88)	(92.30)	(716.19)
Profit/(Loss) before Tax (a-b-c)	(9,248.80)	4,938.73	(3,080.26)	1,219.24
<b>3 CAPITAL EMPLOYED</b>				
(Segment Assets - Segment Liabilities)				
a) Downstream Petroleum	7,442.73	17,970.16	12,781.02	17,970.16
b) Exploration & Production of Hydrocarbons	(579.71)	(570.94)	(508.18)	(570.94)
c) Others (Unallocated-Corporate)	8,604.94	7,922.50	7,969.50	7,922.50
Total	15,467.97	25,321.72	20,242.34	25,321.72

#### 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 Financial Results for the quarter have been subjected to a Limited Review by the Corporation's Statutory Auditors. The above results have been reviewed and recommended by the Audit Committee in its meeting held on August 9, 2012 and taken on record by the Board of Directors at its meeting held on August 9, 2012.

By order of the Board

**B. Mukherjee**  
Director (Finance)

Place : New Delhi

Date : 9th August, 2012

#### PART II SELECTED INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2012

A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
Number of Shares	16,55,50,500	16,55,50,500	16,55,50,500	16,55,50,500
Percentage of Shareholding (%)	48.89	48.89	48.89	48.89
2 Promoters and Promoter Group Shareholding				
(a) Pledged/ Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL
(b) Non-Encumbered				
- Number of Shares	17,30,76,750	17,30,76,750	17,30,76,750	17,30,76,750
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100	100	100	100
- Percentage of Shares (as a % of total share capital of the Company)	51.11	51.11	51.11	51.11
<b>B INVESTOR COMPLAINTS :</b>				
Balance as on 01-04-2012	NIL			
Received during the quarter	7			
Disposed off during the quarter	7			
Balance as on 30-06-2012	NIL			

