



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, 2009

Particulars	(Unaudited)				(Audited)
	Quarter Ended		Half Year Ended		Year Ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
FINANCIAL PERFORMANCE (Rs. in Crores)					
1 Gross Sales	25,868.05	32,690.84	51,687.38	63,895.01	116,427.83
2 Sales/Income from Operations	26,044.86	37,080.73	52,031.82	73,540.42	131,802.65
Less: Excise Duty Paid	1,588.24	1,566.74	3,377.62	3,328.88	7,050.23
Net Sales/Income from Operations	24,456.62	35,513.99	48,654.20	70,211.54	124,752.42
3 Other Operating Income	172.34	60.74	410.91	120.79	385.48
4 Expenditure					
(Increase) / Decrease in Inventory	(1,903.45)	(962.02)	(2,972.87)	(2,300.00)	1,836.78
Consumption of Raw Materials	9,848.70	15,403.10	18,502.65	25,504.81	40,995.22
Purchase of Products for Resale	14,827.94	21,697.92	28,753.11	46,418.12	73,394.61
Employee Cost	163.10	345.15	768.82	728.06	1,137.19
Depreciation	283.31	242.01	546.16	478.66	981.29
Other Expenditure	1,520.76	1,634.37	2,515.33	2,877.12	4,517.96
Total	24,740.36	38,360.53	48,113.20	73,706.77	122,863.05
5 Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (2 + 3 - 4)	(111.39)	(2,785.80)	951.91	(3,374.44)	2,274.85
6 Other Income	151.19	97.82	352.95	206.70	520.22
7 Profit/(Loss) before Interest & Exceptional Items (5+6)	39.80	(2,687.98)	1,304.86	(3,167.73)	2,795.06
8 Interest and Other Borrowing Cost	249.29	526.94	519.53	933.32	2,082.84
9 Profit/(Loss) after Interest but before Exceptional Items (7-8)	(209.49)	(3,214.92)	785.33	(4,101.06)	712.22
10 Exceptional Items/ Prior Period Items	(0.15)	-	(0.15)	-	(0.01)
11 Profit/(Loss) from Ordinary Activities before tax (9-10)	(209.34)	(3,214.92)	785.48	(4,101.06)	712.23
12 Tax Expense					
Provision for Taxation - Current (Net)	(34.77)	-	157.73	-	227.60
Provision for Earlier Years Written Back	-	-	-	-	(111.77)
Provision for Taxation - Deferred Liability/(Asset)	(37.89)	-	115.31	-	34.29
Provision for Deferred Tax of Earlier Years Written Back	-	-	-	-	(26.90)
Fringe Benefit Tax	-	4.00	-	6.00	14.03
Total	(72.66)	4.00	273.04	6.00	137.25
13 Net Profit/(Loss) from Ordinary Activities after tax (11-12)	(136.68)	(3,218.92)	512.44	(4,107.06)	574.98
14 Extraordinary Item (net of tax expenses : Rs. NIL)	-	-	-	-	-
15 Net Profit/(Loss) for the period (13-14)	(136.68)	(3,218.92)	512.44	(4,107.06)	574.98
16 Paid up Equity Share Capital (Face value Rs.10/- each)	338.63	338.63	338.63	338.63	338.63
17 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	10,391.62
18 Earnings Per Share:					
(i) Basic and Diluted before extraordinary item (Rs.)	(4.04)	(95.06)	15.13	(121.28)	16.98
(ii) Basic and Diluted after extraordinary item (Rs.)	(4.04)	(95.06)	15.13	(121.28)	16.98
19 Cash Earnings Per Share before/ after extraordinary items (Rs.)	3.21	(87.91)	34.67	(107.15)	46.97
20 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
21 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	4.02	4.19	8.12	7.55	15.81
Market Sales (Including Exports)	6.26	6.01	13.10	12.17	25.39
Pipeline Thruput	3.15	2.59	6.05	5.08	10.58

SEGMENT-WISE RESULTS

Particulars	(Unaudited)				(Audited)
	Quarter Ended		Half Year Ended		Year Ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
1 SEGMENT REVENUE					
a) Downstream Petroleum	24,604.93	35,567.76	49,016.37	70,316.76	125,044.84
b) Exploration & Production of Hydrocarbons	-	-	-	-	-
Sub-Total	24,604.93	35,567.76	49,016.37	70,316.76	125,044.84
Less: Inter-Segment Revenue	-	-	-	-	-
TOTAL REVENUE	24,604.93	35,567.76	49,016.37	70,316.76	125,044.84
2 SEGMENT RESULTS					
a) Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment					
i) Downstream Petroleum	(78.13)	(2,761.56)	1,002.23	(3,040.56)	2,180.20
ii) Exploration & Production of Hydrocarbons	(43.74)	(37.92)	(117.90)	(41.21)	(71.70)
Sub-Total of (a)	(121.87)	(2,799.48)	884.33	(3,081.77)	2,108.50
b) Interest Expenditure	249.29	526.95	519.53	933.32	2,082.84
c) Other Un-allocable Expenditure					
Net of Un-allocable Income	(161.82)	(111.49)	(420.68)	85.97	(686.57)
Profit/(Loss) before Tax (a - b - c)	(209.34)	(3,214.95)	785.48	(4,101.07)	712.22
3 CAPITAL EMPLOYED					
(Segment Assets- Segment Liabilities)					
a) Downstream Petroleum	20,945.00	32,010.45	20,945.00	32,010.45	20,850.60
b) Exploration & Production of Hydrocarbons	(244.79)	(41.21)	(244.79)	(41.21)	(71.70)
c) Others (Unallocated-Corporate)	(9,457.23)	(25,516.81)	(9,457.23)	(25,516.81)	(10,048.27)
Total	11,242.98	6,452.43	11,242.98	6,452.43	10,730.63

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.
- The above results have been reviewed and recommended by the Audit Committee in its meeting held on October 28, 2009 and taken on record by the Board of Directors at its meeting held on October 28, 2009.

Notes:

- Average Gross Refining Margins during the current six months were US \$ 3.79 per BBL as against US \$ 4.75 per BBL during the corresponding six months of the previous year.
- The prices of LPG (Domestic) and SKO (PDS) are subsidised as per the scheme approved by the Government of India. Subsidy amounting to Rs. 290.06 crores (April 08 - September 08 : Rs. 280.91 crores) for the current six months has been accounted at 1/3rd of the subsidy rates for 2002-03 as approved by the Government.
- During the half year ended September 2009, discount from upstream oil companies, viz., ONGC and GAIL, amounting to Rs. 934.09 crores (April - September 08 : Rs. 5376.40 crores) in respect of Crude Oil/LPG/SKO purchased from them has been accounted.
- The Financial Results for the half year have been subjected to a limited review by the Corporation's Statutory Auditors.
- Investor Complaints : Balance as on 01-07-2009 : NIL, Received during the quarter : 3, Disposed off during the quarter : 3, Balance as on 30-09-2009 : NIL.
- Figures for the previous periods have been regrouped/reclassified wherever necessary.

By order of the Board

B. Mukherjee
Director (Finance)

Place : New Delhi
Date : October 28, 2009

