



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, 2013

Particulars	(Unaudited)			Audited
	Quarter Ended			Year Ended
	30-06-2013	31-03-2013	30-06-2012	31-03-2013
PART I				
A FINANCIAL PERFORMANCE (₹ in Crores)				
1 Income from operations				
Sales/Income from Operations	53,242.55	63,877.08	46,405.74	2,15,675.49
Less: Excise Duty Paid	2,252.07	2,639.17	2,329.25	9,146.15
(a) Net Sales/Income from Operations	50,990.48	61,237.91	44,076.49	2,06,529.34
(b) Other Operating Income	773.38	(1,547.92)	421.11	201.92
Total income from operations (net)	51,763.86	59,689.99	44,497.60	2,06,731.26
2 Expenditure				
(a) Cost of materials consumed	12,895.24	17,701.12	14,302.36	63,182.61
(b) Purchases of stock-in-trade	35,402.00	30,283.14	33,103.85	1,28,178.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,145.23	1,313.54	1,956.30	809.45
(d) Employee benefits expense	491.26	365.33	950.32	2,525.56
(e) Depreciation and amortisation expense	510.00	491.43	454.42	1,934.42
(f) Other Expenditure	2,518.01	1,392.15	2,811.51	7,709.09
Total Expenses	52,961.74	51,546.71	53,578.76	2,04,339.73
3 Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(1,197.88)	8,143.28	(9,081.16)	2,391.53
4 Other Income	204.15	391.04	212.57	1,102.36
5 Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	(993.73)	8,534.32	(8,868.59)	3,493.89
6 Finance Cost	466.75	285.16	380.21	2,019.33
7 Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1,460.48)	8,249.16	(9,248.80)	1,474.56
8 Exceptional Items - Expenses/(Income)	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax(7±8)	(1,460.48)	8,249.16	(9,248.80)	1,474.56
10 Tax Expense	-	569.85	-	569.85
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(1,460.48)	7,679.31	(9,248.80)	904.71
12 Extraordinary Items (net of tax expenses)	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(1,460.48)	7,679.31	(9,248.80)	904.71
14 Paid up Equity Share Capital (Face value ₹ 10/- each)	338.63	338.63	338.63	338.63
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	13,387.39
16 Earnings Per Share:				
(i) Basic and Diluted before extraordinary item (₹)	(43.13)	226.78	(273.12)	26.72
(ii) Basic and Diluted after extraordinary item (₹)	(43.13)	226.78	(273.12)	26.72
B PHYSICAL PERFORMANCE (in MMT)				
Crude Thruput	3.44	4.32	3.58	15.78
Market Sales (Including Exports)	7.91	7.75	7.66	30.32
Pipeline Thruput	4.11	3.70	3.36	14.04

PART II				
SELECTED INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013				
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 Promoters 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 INVESTOR COMPLAINTS				
	30-06-2013			
Pending at the beginning of the quarter	Nil			
Received during the quarter	5			
Disposed off during the quarter	5			
Remaining unresolved at the end of the quarter	Nil			

Notes:

- Average Gross Refining Margins during the Quarter ended June 2013, were US \$ 2.58 per BBL as against US \$ (2.05) 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 current Quarter ended June 2013, Subsidy amounting to ₹ 150.48 crores (April - June 2012 : ₹ 167.94 crores) has been accounted at 1/3rd of the subsidy rates for 2002-03 as approved by the Government.

- During the Quarter ended June 2013, discount from upstream oil companies, viz., ONGC and GAIL, amounting to ₹ 3,485.71 crores (April - June 2012 : ₹ 3,357.20 crores) in respect of Crude Oil, PDS Kerosene & Domestic LPG purchased from them has been accounted. This includes an amount of ₹ 723.88 crores (April - June 2012 : ₹ 381.25 crores) receivable from ONGC towards compensations of under - recoveries which has been accounted as "Other Operating Income".
- Based on the approval received from the Government of India, the Company has accounted for Budgetary Support amounting to ₹ 1,822.14 crores for the period April - June 2013 (April - June 2012 : Nil) against under - recoveries on sale of sensitive petroleum products for the period April - June 2013.
- 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 benefit expenses for the corresponding previous Quarter April - June 2012 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 quarter ended June 2012.
- The Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the year ended 31st March, 2013 under section 619 (4) of the Companies Act, 1956 and has issued Nil Comments Certificate.
- The figures for the quarter ended 31st March 2013 are the balancing figures between the audited financial results for the year ended 31st March 2013 and the published unaudited financial results for the nine months ended 31st December 2012.
- Previous period's figures have been regrouped/reclassified wherever necessary.

SEGMENT-WISE RESULTS

(₹ in Crores)

Particulars	(Unaudited)			Audited
	Quarter Ended			Year Ended
	30-06-2013	31-03-2013	30-06-2012	31-03-2013
1 SEGMENT REVENUE				
a) Downstream Petroleum	51,815.53	59,800.34	44,540.06	2,06,971.93
b) Exploration & Production of Hydrocarbons	-	-	-	-
Sub-Total	51,815.53	59,800.34	44,540.06	2,06,971.93
Less: Inter-Segment Revenue	-	-	-	-
TOTAL REVENUE	51,815.53	59,800.34	44,540.06	2,06,971.93
2 SEGMENT RESULTS				
a) Profit/(Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment				
i) Downstream Petroleum	(1,141.87)	8,239.45	(9,073.63)	2,540.75
ii) Exploration & Production of Hydrocarbons	(62.17)	(14.20)	(8.77)	(54.81)
Sub-Total of (a)	(1,204.04)	8,225.25	(9,082.40)	2,485.94
b) Finance Cost	466.75	285.16	380.21	2,019.33
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(210.31)	(309.07)	(213.81)	(1,007.95)
Profit/(Loss) before Tax (a-b-c)	(1,460.48)	8,249.16	(9,248.80)	1,474.56
3 CAPITAL EMPLOYED				
(Segment Assets- Segment Liabilities)				
a) Downstream Petroleum	21,614.75	22,382.27	7,432.28	22,382.27
b) Exploration & Production of Hydrocarbons	(687.92)	(625.75)	(570.94)	(625.75)
c) Others (Unallocated-Corporate)	7,831.35	7,627.22	8,606.63	7,627.22
Total	28,758.18	29,383.74	15,467.97	29,383.74

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 Operating Income
 - 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 12, 2013 and taken on record by the Board of Directors at its meeting held on August 12, 2013.

By order of the Board

Place : New Delhi
Date : 12th August, 2013K.V. Rao
Director (Finance)

Aarha lagta hai



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