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## **Bharat Petroleum Corporation Limited** Regd. Office: Bharat Bhavan, 4 & 6, Currimbhoy Road, Ballard Estate, Mumbai 400 001.

Statement of Standalone / Consolidated results for the Quarter / Year ended 31 <sup>st</sup> March 2014									
Unaudited			Audita		Audited Consolidated results for				
articulars	Three Months	Three Months	Three Months	Accounting Year	Accounting Year ended	Accounting Year	Accounting Year		

Part I Statement of Sta	ndalone / Consoli		r the Quarter	/ Year ended 31 <sup>rt</sup> l	viarch 2014	- 11. 1.4	
		Unaudited		Audito	ad .	Audited Consolid	
Particulars	Three Months ended	Three Months ended	Three Months ended	Accounting Year ended	Accounting Year ended	Accounting Year	Accounting Year
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-03-2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A. Physical Performance	College State State and			75 (5) (5)			
1. Crude Throughput (MMT)	6.05	5.63	5.81	23.35	23.21	28.69	28.5
2. Market Sales (MMT)	8.85	8.77	8.56	34.00	33.30	34.31	33.6
3. Sales Growth (%)	3.39	3.54	4.01	2.10	6.94	1.90	6.9
4. Export Sales (MMT)	0.51	0.75	0.73	3.01	3.18	3.06	3.2
				₹ Lakhs			
B. Financial Performance				100000000000000000000000000000000000000		The control of the state of the	
1. Income from Operations				Committee of the commit			
a) Net Sales / Income from Operations			CC 30 304	3 50 03 340	2,40,00,410	2,64,25,735	2,42,04,33
(Net of Excise Duty)	74,73,660	64,73,423	66,28,201	2,59,93,349	2,40,00,410	*,04,23,733.	2,42,04,33
b) Other Operating Income	3,536	3,339	2,871	12,704	11,165	14,925	13,75
Total Income from Operations (net)	74,77,196	64,76,762	66,31,072	2,60,06,053	2,40,11,575	2,64,40,660	2,42,18,09
2. Expenses	A CONTROL OF THE PROPERTY OF THE PARTY OF TH	,,	]	P. T. T. Marie Sangai California.	, . , . ,		
a) Cost of Materials consumed	29,29,925	28,24,953	23,18,666	1,09,19,743	97,48,949	1,34,04,198	1,20,22,10
b) Purchase of Stock-in-trade	36,56,190	34,49,678	32,92,913	1,30,89,787	1,25,81,960	1,07,08,574	1,02,31,14
c) Changes in Inventories of Finished Goods,	and section of the country of the co			to the second se	ł	managed of the same of the sam	
Work-in-Progress and Stock-in-Trade	(400,000)	47,266	1,909	(2,03,030)	(1,47,179)	(1,97,774)	(1,11,25
d) Employee Benefits expense	79,095	60,591	85,604	2,89,635	2,76,887	-3,11,526	2,95,04
e) Depreciation and Amortisation expense	51,892	55,923	58,201	2,24,682	1,92,610	2,61,092	2,46,27
I to the state of	2,76,119	1,85,856	2,73,837	11,01,296	9,40,278	12,78,241	11,13,83
f) Other Expenses	69,03,315	66,24,267	60,31,130	2,54,22,113	2,35,93,505	2,57,65,857	2,37,97,14
Total Expenses	4100000 CO 00,0000	00,24,207	00,31,130	The second secon	2,33,50,	State of the state	
3. Profit / (Loss) from Operations before Other	5,73,881	(1,47,505)	5,99,942	5,83,940	4,18,070	6,74,803	4,20,95
Income, Finance Cost & Exceptional Items (1-2)	A transportation for the control of	25.000	F0.705	A transfer of a second	1,68,023	1,39,979	1,52,89
4. Other Income	(275)	25,080	50,785	1,46,866		The first term of the standard from the standard	
5. Profit / (Loss) from Ordinary Activities	6,16,156	(1,22,425)	6,50,727	7,30,806	5,86,093	8,14,782	5,73,85
before Finance Cost & Exceptional Items (3+4)	-20,484	30,453	31,719	1,35,908	1,82,524	1,98,214	2,51 <b>,</b> 82
6. Finance Costs	The transfer of the control of the c			Approximation for the control of the		and a company of the part of the second of the company of the comp	
7. Profit / (Loss) from Ordinary Activities after	5,95,672	(1,52,878)	6,19,008	5,94,898	4,03,569	6,16,568	3,22,02
Finance Cost but before Exceptional Items (5-6)	the design of the second second			<ul> <li>A first of the second se</li></ul>	ł.	The state of the production of the production of the first of the fi	1
8. Exceptional Items	Charles that belong a compart	-	,	and the forming of the property of the propert	_	The produced of the second of	i
9. Profit / (Loss) from Ordinary Activities	5,95,672	(1,52,878)	6,19,008	5,94,898	4,03,569	6,16,568	3,22,02
before Tax (7+8)	and the second of the second o	,	ì	Security of the second second	1 20 270	-2,11,270	1,28,41
10. Tax Expense	1,88,835	(43,984)	1,39,279	1,88,810	1,39,279	2,1	1,20,4
11. Net Profit / (Loss) from Ordinary Activities	4,06,837	(1,08,894)	4,79,729	4,05,088	2,64,290	4,05,298	1,93,61
after Tax (9-10)	A fall to a product product product on the fall of the con- central product product product of the con- central product of the conference of the con-	} '''	1	And the second s	}	and the second of the second o	
12. Extraordinary Items (Net of Tax expense)	n a manufilial e un ma mercual la colonia de					construction of the party of	4000
13. Net Profit / (Loss) for the period (11-12)	4,06,837	(1,08,894)	4,79,729	4,06,088	2,64,290	4,05,298	1,93,6
14. Minority Interest	Areal consequences of the point Area of the consequences of the co	1		[10] A. C. Carrison, and D. C. Carrison, and A. C. Carrison, an	•	14,230	5,53
15. Share of Profit / (Loss) of Associates	The state of the s	<b>i</b> .	ļ	The professional and the control of professions	1		
16. Net Profit / (Loss) for the Group (13-14+15)	The second of th		ļ	denoted the just the part of the		3,91,068	1,88,0
17. Pald-up Equity Share Capital	72,308	72,308	72,308	72,308	72,308	72,308	72,30
(face value of ₹ 10 per share)		(2,308	/ 4,304	the Lorentz Betraffit Appear it and	: 1	The part of a project of the control of	1
18. Reserve excluding Revaluation Reserves	min depend of his many in Helphol & Sept. Res All and the Angel of the Control of	1		18,73,568	15,91,094	18,70,319	16,05,24
as per Balance Sheet	(4) Anglaini (Angles) (1) Angles (1) Angl			ego ego () in reseat a talat a tanan gaga a er a sagar sastiga () il 1 il anno a sain a	15,51,054	ne man inger probability factor of an information in the off types of the factor is considered to the constant	10,00,2
19. Earnings Per Share (EPS)	The proper section is a particular to a community of the			and a description of the second of the secon	1	<ul> <li>Adalas and American Supply man belong and an analysis of the control of the control</li></ul>	
a) Basic and Diluted EPS before	the second of the property of	45.05		and all territorials to be an instantial of the con-	96.55	and the property of the second state of the second	26.0
Extraordinary Items - ₹	56.26	(15.06)	66.35	56.16	36.55	54.08	26.0
b) Basic and Diluted EPS after	and the state of t			<ul> <li>Structure for the projection of the control of the projection of the pr</li></ul>		o de la companya de l	
Extraordinary Items - T	56.26	(15.06	66.35	1000 000 000 000 000 000 000 000 000 00	36.55	54.08	26.0
20. Debt Service Coverage Ratio (Number of Times)	- particular and a second reputation of the con-	1	1	5.86	2.18	at and the property of the street of the str	
21. Interest Service Coverage Ratio	and the state of t	ı	1	The state of the proof of the proof of the state of the s	3	The second secon	1
ITT HITCHEST SELVICE COVELABLE MARIO	And the stands are all the stands are all the stands are	i	I	7.03	4.27	following representation of the control for	1

Part II Select Information for the Quarter / Year ended 31st March 2014								
	Unaudited			Audited		Audited Consolidated results for		
	Three Months	Three Months	Three Months	Accounting Year	Accounting	Accounting Year	Accounting Year	
Particulars	ended	ended	ended	ended	Year ended	ended	ended	
	31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	- 31-03-2014	31-03-2013	
(1)	gumaga (2) ngjagaw	(3)	(4)	[ [5] (5) (5)	(6)	(7)	(8)	
A. Particulars of shareholding	1.21 (a.7m), mb to continuous groups			<ul> <li>A separate de la completa de la proposición de la completa del completa de la completa del completa de la completa de la completa de la completa de la completa del completa d</li></ul>		and the entertainment of the e		
1. Public shareholding	remona y char sa madanar astar na manda palaman peneri di bahadi daga di di manda sa di digena antica di La dagangan sa mangan na manda di Lagang.					of the transmission of being b		
- Number of shares *	32,58,84,128	32,58,84,128	32,58,84,128	32,58,84,128	32,58,84,128	32,58,84,128	32,58,84,128	
- Percentage of shareholding	45.07%	45.07%	45.07%	45.07%	45.07%		45.07%	
* Includes shares held by BPCL trust	COLUMN TO SERVICE STREET					The second of the property of a part of a part of a second of the second		
2. Promoters and Promoter group Shareholding	Compared to grant and make a self-sep- cial of plant and make a series and self-sep- cial order of the sep-sep-sep-sep-sep-sep-sep-sep-sep-sep-			the state of the control of the state of the		The state of the s		
a) Pledged/Encumbered	NII NII	NII	Nil	NII	Nil	Nil	N	
b) Non-encumbered	(1919) is a supposed by the paper of the supposed of the suppo					The project of the pr		
- Number of shares	39,72,00,120	39,72,00,120	39,72,00,120	39,72,00,120	39,72,00,120	39,72,00,120	39,72,00,120	
- Percentage of shares (as a % of total	100%	100%	100%	Whether the compression and the compression of the	100%	100%	. 1009	
shareholding of Promoters and Promoter group)	na rádiovádá gozgáj problém kelete 76 na třek tělepodojí je názoban komencej na manou promovád tegy pod jednoch	. 100%	100%	The state of the s			. 2007	
- Percentage of shares (as a % of total	54.93%	54.93%	54.93%	grant of the second second second second	54,93%	the first terror or an experience of the contract of the contr	54.93%	
share capital of the company)	34.9376	54.53%	\$4.5376	The second secon			511357	

			_	/A	
Particulars	Three months ended 31-03-2	94	$\mathbf{Z}$	,	
B. Investor Complaints (Nos.)		<u>-</u> 57			
Pending at the beginning of the quarter	Nil (-	*!	_	۸U	٧V
Received during the quarter	Nil \	c) \			1
Disposed of during the quarter	Nit	\ <sup>7</sup> %	2.	,	
C	MII	×	10	De-	_



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		•		₹ Lakhs	
Statement of	Assets and Liabilit	ies as at 31 <sup>st</sup> N	/larch 2014		
			Ited		
•	Standa	lone	Consolic	lated	
Particulars	Accounting	Accounting	Accounting	Accounting	
	year ended	year ended	year ended	year ended	
	31-03-2014	31-03-2013	31-03-2014 -	31-03-2013	
(1)	(2)	(∄)	(4)	(5)	
A. Equity and Liabilities					
	The state of the s		A control of the cont		
1. Shareholders' Funds	A STATE OF THE STA		The second secon		
(a) Share Capital	72,308	72,308	72,308	72,30	
(b) Reserves and Surplus	18,73,568	15,91,094	18,70,319	16,05,24	
Sub-total - Shareholders' Funds	19,45,876	16,63,402	19,42,627	16,77,55	
2. Minority Interest			1,14,686	1,07,65	
3. Share Warrants in respect of Joint Ventures	And the second s		1,345	_	
4. Non-Current Liabilities	(2) A series of the control of th	·	are a second of the second of		
(a) Long-term Borrowings	11,80,836	5,50,837	21,99,772	12,70,21	
(b) Deferred Tax Liabilities (net)	1,36,090	1,65,572	1,25,110	1,60,58	
(c) Other Long-Term Liabilities	6,074	6,082	10,075	7,81	
(d) Long-Term Provisions	1,15,731	1,09,201	1,32,576	1,26,58	
Sub-total - Non-Current Liabilities	14,38,731	8,31,692	24,67,533	15,65,20	
5. Current Liabilities	Through the second of the seco	-,,	Control of the contro		
(a)Short-term Borrowings	8,18,370	18,05,842	10,80,082	20,15,82	
(b)Trade Payables	12,03,496	8,78,489	12,89,533	8,93,18	
(c)Other Current Liabilities	15,69,409	13,51,598	16,93,458	15,05,35	
(d) Short-Term Provisions	2,66,859	1,66,130	2,86,765	1,90,19	
Sub-total - Current Liabilities	38,58,134	42,02,059	43,49,838	46,04,56	
Sup-total - Callent Madrities		42,22,233	Processor Control Cont	10,0 1,0	
Total - Equity and Liabilities	72.42.741	66,97,153	88,76,029	79,54,97	
	The desired section of the section o	,,	Maria de la companio del companio de la companio de la companio del companio de la companio del la companio del la companio de la companio de la companio del la companio de la companio del la companio		
B. Assets	<ul> <li>a. post de projecte que como en la planta por la prima de la como de la com</li></ul>		et officiele 1 de la relation d'unit à conflicte d'unit de la malaine de la gra- ciele 1 de 1		
	(2) The strong lend to the strong of the policy of the strong of the		to the late of the second seco		
1. Non-Current Assets	en erfolgen (1945) errolle best og gjengerpere en er er skillet er en er en er en erfolgen er				
(a) Fixed Assets (net)	22,10,461	19,11,015	36,95,167	32,18,46	
(b) Goodwill on consolidation	en architectural period and architectural control	,,			
(c) Non-Current Investments	7,23,810	6,94,210	2,30,640	2,25,17	
(d) Long-term Loans and Advances	3,26,666	2,51,204	2,50,768	2,02,51	
(e) Other Non-Current Assets	16,614	2,765	16,656	2,76	
Sub-total - Non-Current Assets	32,77,551	28,59,194	41,93,231	36,48,9:	
2. Current Assets	Security and designed a company to the contract of the contrac		And the second s		
(a) Current investments	4,60,879	5,16,090	4,67,891	5,21,80	
(b) Inventories	19,07,113	16,69,037	23,16,947	19,95,60	
(c) Trade Receivables	4,08,016	4,02,513	4,54,369	4,35,50	
(d) Cash and Cash Equivalents	20,376	2,32,886	2,31,134	2,84,98	
(e) Short-term Loans and Advances	94,135	1,15,848	1,19,929	1,49,63	
(f) Other Current Assets	10,74,671	9,01,585	10,92,528	9,18,49	
Sub-total - Current Assets	39,65,190	38,37,959	46,82,798	43,06,06	
And American Court of the Court	A transfer man and man interpretation of the second		The state of the s	,	
Total - Assets	72,42,741	66,97,153	88,76,029	79,54,97	
	The second second second second second second	,,, <del>-</del>	60 * Bu		

## Notes:

The market sales for the year ended 31st March 2014 was higher at 34.00 MMT when compared to 33.30 MMT achieved during the previous year. Increase is mainly in MS - Retail (8.45%), HSD - Retail (5.11%) and LPG (3.78%). Decrease is mainly in Furnace oil (-14.93%). The Average Gross Refining Margin (GRM) during the year ended 31st March 2014 is USD 4.33 per barrel (2012-13: USD 4.97 per barrel). As advised by the Ministry of Petroleum & Natural Gas, the Corporation has accounted compensation towards sharing of under-recoveries on sale of sensitive petroleum products as follows: a) ₹ 15,57,678 lakhs for the current year (2012-13: ₹ 16,84,449 lakhs) discount on crude oil / products purchased from ONGC / GAIL / NRL which has been adjusted against the purchase cost. b) ₹ 18,37,428 lakhs compensation advised by the Government of India by way of subsidy for the current year as against ₹ 21,89,665 Lakhs accounted during the year 2012-13 as revenue from operations. Consequent to non-revision in Retail Selling Prices corresponding to the international prices and applicable foreign exchange rates prevailing during the current year, the Corporation has absorbed net under-recovery of ₹51.150 lakhs during 2013-14 (2012-13: ₹24,929 Lakhs) on sale of sensitive petroleum products. Other expenditure for the year ended 31<sup>st</sup> March 2014 includes ₹ 67,803 lakhs (2012-13: ₹ 76,909 lakhs) towards loss on account of foreign currency transactions and translations. Depreciation for the year ended 31st March 2014 includes ₹ 84,933 lakhs (2012-13: ₹ 61,248 lakhs) on 5. account of LPG cylinders depreciated at 100%. Formula for coverage ratios: Debt-Service Coverage Ratio = Profit before Depreciation, Finance Cost and Tax divided by sum of Finance Cost and Long Term Loan repayments during the year. Interest-Service Coverage Ratio = Profit before Depreciation, Finance Cost and Tax divided by Finance Cost for the year. Figures relating to corresponding periods of the previous year have been regrouped wherever necessary. 7. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year 8. and the published year to date figures up to the third quarter of the current financial year. In the audit report of the Consolidated Financial Statements of the group, the auditors have brought out that a Joint Venture Company (JV) has recalculated the depreciation in respect of certain refinery assets based on the useful life of 25 years as determined by the JV subject to approval of Ministry of Corporate Affairs. This has resulted in overstatement of consolidated profit before tax by ₹ 231.50 crores. The Board of Directors have recommended a dividend of ₹ 17 per share. 10. The above results have been reviewed and recommended by the Audit Committee at its meeting held on 29th 11. May 2014 before submission to the Board. The Standalone Audited Accounts are subject to review by the Comptroller and Auditor General of India

The above audited results of Bharat Petroleum Corporation Limited for the year ended 31st March 2014 have been approved by the Board at its meeting held on 29th May 2014.

!ABMUM

under Section 619 (4) of the Companies Act, 1956.

For and on behalf of the Board of Directors

Place: Mumbai AAKT Bate: 29th May 2014

12.

P. Balasubramanian irector (Finance)

₹ Lakhs

	Consolidated Segment-Wise Revenue, Results	Audited					
5r.	Particulars	Accounting Year	Accounting Year				
No.		ended 31-03-2014	ended 31-03-2013				
(1)	(2)	(3)	(4)				
		A service of the serv					
1.	Segment Revenue	The state of the s	i				
	a) Downstream Petroleum	2,64,88,446	2,42,90,196				
	b) Exploration & Production of Hydrocarbons	5,344	157				
	Sub-Total Sub-Total	2,64,93,790	2,42,90,353				
	Less: Inter-Segment Revenue	of the engine product and the engine of the	-				
	_	1 a management of the control of the					
1	Total Revenue	2,64,93,790	2,42,90,353				
ĺ	,						
2.	Segment Results	The second secon					
	Profit / (Loss) before Tax, Interest Income, Finance cost	and the first an					
	and Dividend from each segment	that of pig 10 is a real factor of the control of t					
	i) Downstream Petroleum	8,42,050	5,14,396				
į	ii) Exploration & Production of Hydrocarbons	(46,649)	(50,659)				
1	Sub-Total of (a)	7,95,401	4,63,737				
	Sub-rotar or (b)	The state of the s	, ,				
ļ	b) Finance Cost	1,98,214	2,51,829				
1	Thance cost	The production of the comment of the					
ļ	Other Un-allocable Expenditure Net of Un-allocable	• Might I described "making on the first transformation and the first transformation of the first transformatio	(4.40.440)				
	c) Income	(19,381)	(1,10,118)				
	· IIIÇUITE	at the substitute of the community of th					
ļ ·	Profit / (Loss) before Tax (a - b - c)	6,16,568	3,22,026				
1	, , , , , , , , , , , , , , , , , , , ,	A groupe of the control of money materials of the property of the control of t					
3.	Capital Employed	The state of the s					
1 -	(Segment Assets - Segment Liabilities)	The control of the co	v				
i	a) Downstream Petroleum	43,98,173	42,19,672				
	b) Exploration & Production of Hydrocarbons	5,88,614	4,44,200				
	c) Others (Unallocated - Corporate)	(29,28,129)	(28,78,660)				
	Total	20,58,658	17,85,212				

## Notes:

- 1. The group is engaged in the following business segments:
  - a) Downstream petroleum i.e. Refining and Marketing of Petroleum products.
  - b) Exploration and Production of Hydrocarbons (E & P Segment).
  - Segments have been identified taking into account the nature of activities and the nature of risks and returns.
- 2. Segment Revenue comprises of Turnover (net of Excise Duties), Subsidy received from the Government of India and Other Income (excluding Dividend, Interest income and Investment income)
- 3. There are no geographical segments.
- 4. Figures relating to corresponding period of the previous year have been regrouped wherever necessary.





