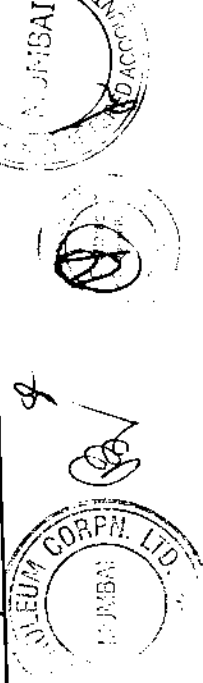


**STATEMENT OF STANDALONE / CONSOLIDATED RESULTS FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH 2015**

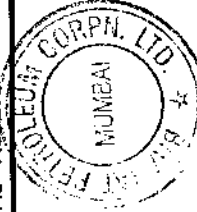
| Part I  | Unaudited                     |                               |                               |                                  | Audited                          |                                  |                                  |  |
|---|-------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
|   | Three Months ended 31-03-2015 | Three Months ended 31-12-2014 | Three Months ended 31-03-2014 | Accounting Year ended 31-03-2015 | Accounting Year ended 31-03-2014 | Accounting Year ended 31-03-2015 | Accounting Year ended 31-03-2014 |  |
| Particulars   | (2)                           | (3)                           | (4)                           | (5)                              | (6)                              | (7)                              | (8)                              |  |
| <b>Part II</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>STATEMENT OF STANDALONE / CONSOLIDATED RESULTS FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH 2015</b> |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Unaudited</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Part I</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(1)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>A. Physical Performance</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| 1. Crude Throughput (MMT)   | 6.11                          | 5.82                          | 6.05                          | 23.36                            | 23.35                            | 29.27                            | 28.69                            |  |
| 2. Market Sales (MMT)   | 8.69                          | 8.63                          | 8.85                          | 34.45                            | 34.00                            | 34.95                            | 34.31                            |  |
| 3. Sales Growth (%)   | (1.81)                        | (1.60)                        | 3.39                          | 1.32                             | 2.10                             | 1.87                             | 1.90                             |  |
| 4. Export Sales (MMT)   | 0.51                          | 0.62                          | 0.51                          | 2.20                             | 3.01                             | 2.22                             | 3.06                             |  |
| <b>₹ Lakhs</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>B. Financial Performance</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>1. Income from Operations</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| a) Net Sales / Income from Operations (Net of Excise Duty)  | 51,30,428                     | 57,87,282                     | 74,79,660                     | 2,37,90,526                      | 2,59,93,349                      | 2,42,41,876                      | 2,64,28,095                      |  |
| b) Other Operating Income   | 4,184                         | 4,596                         | 3,847                         | 18,164                           | 14,150                           | 17,974                           | 14,011                           |  |
| <b>Total Income from Operations (net)</b>   | 51,34,612                     | 57,91,878                     | 74,77,507                     | 2,38,08,690                      | 2,60,07,499                      | 2,42,59,850                      | 2,64,42,106                      |  |
| <b>2. Expenses</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| a) Cost of Materials Consumed   | 17,58,650                     | 22,21,999                     | 29,29,925                     | 94,42,439                        | 1,09,19,743                      | 1,18,46,657                      | 1,34,04,198                      |  |
| b) Purchase of Stock-in-Trade   | 24,50,293                     | 28,08,075                     | 36,56,190                     | 1,17,05,171                      | 1,30,89,787                      | 93,87,277                        | 1,07,08,574                      |  |
| c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade                              | 82,341                        | 3,35,659                      | (99,906)                      | 4,51,332                         | (2,03,030)                       | 4,35,145                         | (1,97,774)                       |  |
| d) Employee Benefits Expense  | 48,658                        | 23,045                        | 79,095                        | 2,08,560                         | 2,89,635                         | 2,34,985                         | 3,11,526                         |  |
| e) Depreciation and Amortisation Expense  | 69,906                        | 62,845                        | 61,892                        | 2,51,602                         | 2,24,682                         | 3,02,668                         | 2,61,092                         |  |
| f) Other Expenses   | 3,45,065                      | 2,85,671                      | 2,76,119                      | 11,69,721                        | 11,01,796                        | 13,78,029                        | 12,78,383                        |  |
| <b>Total Expenses</b>   | 47,54,913                     | 57,37,094                     | 69,03,315                     | 2,32,28,825                      | 2,54,22,113                      | 2,35,84,761                      | 2,57,65,999                      |  |
| <b>3. Profit / (Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>    | 3,79,699                      | 54,784                        | 5,74,192                      | 5,79,865                         | 5,85,386                         | 6,75,089                         | 6,76,407                         |  |
| 4. Other Income   | 58,200                        | 34,622                        | 41,964                        | 2,19,996                         | 1,45,420                         | 2,12,005                         | 1,38,675                         |  |
| <b>5. Profit / (Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>         | 4,37,899                      | 89,406                        | 6,16,156                      | 7,99,861                         | 7,30,806                         | 8,87,094                         | 8,14,782                         |  |
| 6. Finance Costs  | 13,907                        | 12,006                        | 20,484                        | 58,310                           | 1,35,908                         | 1,18,047                         | 1,98,214                         |  |
| <b>7. Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>     | 4,23,992                      | 77,400                        | 5,95,672                      | 7,41,551                         | 5,94,898                         | 7,69,047                         | 6,16,568                         |  |
| 8. Exceptional Items  | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| <b>9. Profit / (Loss) from Ordinary Activities before Tax (7+8)</b>   | 4,23,992                      | 77,400                        | 5,95,672                      | 7,41,551                         | 5,94,898                         | 7,69,047                         | 6,16,568                         |  |
| 10. Tax Expense   | 1,38,703                      | 22,284                        | 1,88,835                      | 2,33,100                         | 1,88,810                         | 2,60,846                         | 2,11,270                         |  |
| <b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>                                      | 2,85,289                      | 55,116                        | 4,06,837                      | 5,08,451                         | 4,06,088                         | 5,08,201                         | 4,05,298                         |  |
| 12. Extraordinary Items (Net of Tax expense)  | 2,85,289                      | 55,116                        | 4,06,837                      | 5,08,451                         | 4,06,088                         | 5,08,201                         | 4,05,298                         |  |
| <b>13. Net Profit / (Loss) for the period (11-12)</b>   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| 14. Minority Interest   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| <b>15. Share of Profit / (Loss) of Associates</b>   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| <b>16. Net Profit / (Loss) for the Group (13-14+15)</b>   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| 17. Paid-up Equity Share Capital (Face Value of ₹ 10 per share)   | 72,308                        | 74,308                        | 72,308                        | 72,308                           | 72,308                           | 72,308                           | 72,308                           |  |
| 18. Reserve excluding Revaluation Reserves as per Balance Sheet   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| 19. Earnings Per Share (EPS)  | 39.45                         | 7.62                          | 56.26                         | 70.32                            | 56.16                            | 66.47                            | 54.08                            |  |
| a) Basic and Diluted EPS before Extraordinary Items - ₹   | 39.45                         | 7.62                          | 56.26                         | 70.32                            | 56.16                            | 66.47                            | 54.08                            |  |
| b) Basic and Diluted EPS after Extraordinary Items - ₹  | -                             | -                             | -                             | 6.95                             | 5.86                             | 66.47                            | 54.08                            |  |
| 20. Debt Service Coverage Ratio (Number of times)   | -                             | -                             | -                             | 18.03                            | 7.03                             | -                                | -                                |  |
| 21. Interest Service Coverage Ratio (Number of times)   | -                             | -                             | -                             | -                                | -                                | -                                | -                                |  |
| <b>Consolidated Results for</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Part II</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>SELECT INFORMATION FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH 2015</b>                             |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Consolidated Results for</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(1)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>A. Particulars of shareholding</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| 1. Public shareholding  | 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                     |  |
| - Number of shares *  | 45.07%                        | 45.07%                        | 45.07%                        | 45.07%                           | 45.07%                           | 45.07%                           | 45.07%                           |  |
| - Percentage of shareholding  | Nil                           | Nil                           | Nil                           | Nil                              | Nil                              | Nil                              | Nil                              |  |
| 2. Promoters and Promoter group Shareholding  | Nil                           | Nil                           | Nil                           | Nil                              | Nil                              | Nil                              | Nil                              |  |
| a) Pledge/Encumbered  | Nil                           | Nil                           | Nil                           | Nil                              | Nil                              | Nil                              | Nil                              |  |
| b) Non-encumbered   | Nil                           | Nil                           | Nil                           | Nil                              | Nil                              | Nil                              | Nil                              |  |
| - Number of shares  | 100%                          | 100%                          | 100%                          | 100%                             | 100%                             | 100%                             | 100%                             |  |
| - Percentage of shares (as a % of total Shareholding of Promoters and Promoter Group)                         | 54.93%                        | 54.93%                        | 54.93%                        | 54.93%                           | 54.93%                           | 54.93%                           | 54.93%                           |  |
| - Percentage of shares (as a % of total Share Capital of the Company)   | 54.93%                        | 54.93%                        | 54.93%                        | 54.93%                           | 54.93%                           | 54.93%                           | 54.93%                           |  |
| <b>Investor Complaints (Nos.)</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(2)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Three months ended 31-03-2015</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(3)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Three months ended 31-03-2014</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(4)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Three Months ended 31-03-2014</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(5)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Accounting Year ended 31-03-2015</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(6)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Accounting Year ended 31-03-2014</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(7)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Accounting Year ended 31-03-2015</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Particulars</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>(8)</b>  |                               |                               |                               |                                  |                                  |                                  |                                  |  |
| <b>Accounting Year ended 31-03-2014</b>   |                               |                               |                               |                                  |                                  |                                  |                                  |  |



| Three months ended 31-03-2015                  |     |
|--|-----|
| Particulars                                    | Nil |
| B. Investor Complaints (Nos.)                  | 2   |
| Pending at the beginning of the quarter        | 1   |
| Received during the quarter                    | 1   |
| Disposed off during the quarter                | 1   |
| Remaining unresolved at the end of the quarter | 1   |

STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>st</sup> MARCH 2015

| Particulars                                    | Audited             |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | Standalone          |                     | Consolidated        |                     |                     |
|  | As at<br>31-03-2015 | As at<br>31-03-2014 | As at<br>31-03-2015 | As at<br>31-03-2014 | As at<br>31-03-2014 |
| (1)  | (2)                 | (3)                 | (4)                 | (5)                 |                     |
| <b>A. EQUITY AND LIABILITIES</b>               |                     |                     |                     |                     |                     |
| 1. Shareholders' Funds                         |                     |                     |                     |                     |                     |
| (a) Share Capital                              | 72,308              | 72,308              | 72,308              | 72,308              | 72,308              |
| (b) Reserves and Surplus                       | 21,74,440           | 18,73,568           | 21,82,542           | 18,70,319           | 18,70,319           |
| Sub-total - Shareholders' Funds                | 22,46,748           | 19,45,876           | 22,54,850           | 19,42,627           | 19,42,627           |
| 2. Minority Interest                           |                     |                     | 1,28,637            | 1,14,686            | 1,14,686            |
| 3. Share Warrants in respect of Joint Ventures |                     |                     | 1,345               | 1,345               | 1,345               |
| 4. Non-Current Liabilities                     |                     |                     |                     |                     |                     |
| (a) Long-term Borrowings                       | 11,73,701           | 11,80,836           | 19,34,182           | 21,99,772           | 21,99,772           |
| (b) Deferred Tax Liabilities (Net)             | 1,70,826            | 1,36,090            | 1,99,721            | 1,67,010            | 1,67,010            |
| (c) Other Long-Term Liabilities                | 7,003               | 6,074               | 18,434              | 10,075              | 10,075              |
| (d) Long-Term Provisions                       | 1,10,860            | 1,15,731            | 1,39,686            | 1,32,576            | 1,32,576            |
| Sub-total - Non-Current Liabilities            | 14,62,390           | 14,38,731           | 22,92,023           | 25,09,433           | 25,09,433           |
| 5. Current Liabilities                         |                     |                     |                     |                     |                     |
| (a) Short-term Borrowings                      | 4,027               | 8,18,370            | 1,67,588            | 10,80,082           | 10,80,082           |
| (b) Trade Payables                             | 12,21,641           | 12,03,874           | 12,61,466           | 12,89,911           | 12,89,911           |
| (c) Other Current Liabilities                  | 16,80,521           | 14,87,884           | 21,67,803           | 16,11,933           | 16,11,933           |
| (d) Short-Term Provisions                      | 3,57,561            | 3,17,994            | 4,21,978            | 3,37,900            | 3,37,900            |
| Sub-total - Current Liabilities                | 32,63,750           | 38,28,122           | 40,18,835           | 43,19,826           | 43,19,826           |
| <b>TOTAL - EQUITY AND LIABILITIES</b>          | <b>69,72,888</b>    | <b>72,12,729</b>    | <b>86,95,690</b>    | <b>88,87,917</b>    | <b>88,87,917</b>    |
| <b>B. ASSETS</b>                               |                     |                     |                     |                     |                     |
| 1. Non-Current Assets                          |                     |                     |                     |                     |                     |
| (a) Fixed Assets (net)                         | 27,98,074           | 22,10,461           | 44,88,229           | 36,95,167           | 36,95,167           |
| (b) Goodwill on consolidation                  |                     |                     | 1,445               | -                   | -                   |
| (c) Non-Current Investments                    | 7,30,205            | 7,23,810            | 2,35,135            | 2,30,640            | 2,30,640            |
| (d) Deferred tax assets (Net)                  |                     |                     | 65,044              | 41,900              | 41,900              |
| (e) Long-term Loans and Advances               | 4,07,717            | 3,26,666            | 2,69,521            | 2,52,089            | 2,52,089            |
| (f) Other Non-Current Assets                   | 8,346               | 16,614              | 8,447               | 16,656              | 16,656              |
| Sub-total - Non-Current Assets                 | 39,44,342           | 32,77,551           | 50,67,821           | 42,36,452           | 42,36,452           |
| 2. Current Assets                              |                     |                     |                     |                     |                     |
| (a) Current Investments                        | 5,08,909            | 4,60,879            | 5,36,046            | 4,67,891            | 4,67,891            |
| (b) Inventories                                | 14,45,785           | 19,07,113           | 17,40,002           | 23,16,947           | 23,16,947           |
| (c) Trade Receivables                          | 2,60,767            | 4,08,016            | 2,94,838            | 4,54,369            | 4,54,369            |
| (d) Cash and Cash Equivalents                  | 1,36,020            | 20,376              | 3,44,626            | 2,31,134            | 2,31,134            |
| (e) Short-term Loans and Advances              | 74,839              | 64,123              | 1,02,743            | 89,561              | 89,561              |
| (f) Other Current Assets                       | 6,02,226            | 10,74,671           | 6,09,614            | 10,91,563           | 10,91,563           |
| Sub-total - Current Assets                     | 30,28,546           | 39,35,178           | 36,27,869           | 46,51,465           | 46,51,465           |
| <b>TOTAL - ASSETS</b>                          | <b>69,72,888</b>    | <b>72,12,729</b>    | <b>86,95,690</b>    | <b>88,87,917</b>    | <b>88,87,917</b>    |



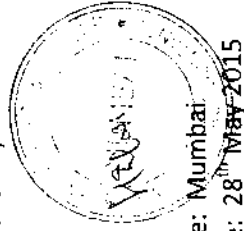
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**Notes:**

|     |   |
|-----|---|
| 1.  | The market sales for the year ended 31 <sup>st</sup> March 2015 was higher at 34.45 MMT when compared to 34.00 MMT achieved during the previous year. Increase is mainly in MS - Retail (11.1%) and LPG (11.9%) Partly offset by decrease in Naphtha (-49.02%).   |
| 2.  | The Average Gross Refining Margin (GRM) during the year ended 31 <sup>st</sup> March 2015 is <b>USD 3.62 per barrel</b> (2013-14: USD 4.33 per barrel).   |
| 3.  | 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:<br>a) <b>₹ 8,36,288 lakhs</b> for the current year (2013-14: ₹ 15,57,678 lakhs) discount on crude oil / products purchased from ONGC / GAIL / NRL which has been adjusted against purchase cost.<br>b) <b>₹ 7,29,040 lakhs</b> compensation advised by the Government of India by way of subsidy for the current year (2013-14 ₹ 18,37,428 Lakhs) under Net Sales/ Income 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 <b>₹ 48,738 lakhs</b> during 2014-15 (2013-14: ₹ 51,150 Lakhs) on sale of sensitive petroleum products. |
| 4.  | Other Income for the year ended 31 <sup>st</sup> March 2015 includes <b>₹ 22,433 Lakhs</b> towards gain on account of foreign currency transactions and translations. During the year ended 31 <sup>st</sup> March 2014, Other Expenses includes ₹ 67,803 lakhs towards loss on account of foreign currency transactions and translations.  |
| 5.  | Pursuant to the implementation of Schedule II of the Companies Act, 2013 (Act), the depreciation expense for the year ended 31 <sup>st</sup> March 2015 is lower by <b>₹ 1,03,329 Lakhs</b> as compared to depreciation under Schedule XIV of Companies Act 1956 applicable till 31 <sup>st</sup> March 2014. Further, as per the transitional provisions of Schedule II of the Act, and in line with the Notification dated 29 <sup>th</sup> August 2014 issued by Ministry of Corporate Affairs (MCA), the Corporation has charged <b>₹ 99,338 Lakhs</b> to the Statement of Profit and Loss on account of the carrying amount of assets (after retaining the residual value) where the remaining useful life of the asset is Nil.  |
| 6.  | The Employee benefits expense for FY 2014-15 include reversal of provisions no longer required <b>₹ 65,793 Lakhs</b> .  |
| 7.  | <b>Formula for coverage ratios:</b> 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.   |
| 8.  | Figures relating to corresponding periods of the previous year have been regrouped wherever necessary.  |
| 9.  | Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.   |
| 10. | The Board of Directors have recommended a dividend of ₹ 22.50 per share.  |
| 11. | The above results have been reviewed and recommended by the Audit Committee at its meeting held on 28 <sup>th</sup> May 2015 before submission to the Board.  |
| 12. | The Audited Accounts are subject to review by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013.   |

The above audited results of Bharat Petroleum Corporation Limited for the year ended 31<sup>st</sup> March 2015 have been approved by the Board at its meeting held on 28<sup>th</sup> May 2015.



For and on behalf of the Board of Directors

  
**P. Balasubramanian**  
Director (Finance)



Place: Mumbai  
Date: 28<sup>th</sup> May 2015

₹ Lakhs

| CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED |  |   |   |
|---|--|---|---|
| Sr. No.   | Particulars  | Audited                                 |   |
|   |  | Accounting Year ended 31-03-2015<br>(3) | Accounting Year ended 31-03-2014<br>(4) |
|   | (2)  |   |   |
| <b>1.</b>   | <b>SEGMENT REVENUE</b>   |   |   |
|   | a) Downstream Petroleum  | 2,43,75,271                             | 2,64,88,588                             |
|   | b) Exploration & Production of Hydrocarbons  | 159                                     | 5,344                                   |
|   | <b>Sub-Total</b>   | <b>2,43,75,430</b>                      | <b>2,64,93,932</b>                      |
|   | Less: Inter-Segment Revenue  | -                                       | -                                       |
|   | <b>TOTAL REVENUE</b>   | <b>2,43,75,430</b>                      | <b>2,64,93,932</b>                      |
| <b>2.</b>   | <b>SEGMENT RESULTS</b>   |   |   |
|   | Profit / (Loss) before Tax, Interest Income, Finance cost and Dividend from each Segment |   |   |
|   | i) Downstream Petroleum  | 7,53,547                                | 8,42,050                                |
|   | ii) Exploration & Production of Hydrocarbons   | (34,045)                                | (46,649)                                |
|   | <b>Sub-Total of (a)</b>  | <b>7,19,502</b>                         | <b>7,95,401</b>                         |
|   | b) Finance cost  | <b>1,18,047</b>                         | <b>1,98,214</b>                         |
|   | c) Other Un-allocable Expenditure Net off Un-allocable Income                            | <b>(1,67,592)</b>                       | <b>(19,381)</b>                         |
|   | <b>Profit / (Loss) before Tax (a - b - c)</b>  | <b>7,69,047</b>                         | <b>6,16,568</b>                         |
| <b>3.</b>   | <b>CAPITAL EMPLOYED</b>  |   |   |
|   | (Segment Assets - Segment Liabilities)   |   |   |
|   | a) Downstream Petroleum  | 38,88,750                               | 44,48,592                               |
|   | b) Exploration & Production of Hydrocarbons  | 7,81,287                                | 5,88,614                                |
|   | c) Others (Unallocated - Corporate)  | (22,85,205)                             | (29,78,548)                             |
|   | <b>Total</b>   | <b>23,84,832</b>                        | <b>20,58,658</b>                        |

**Notes:**

- The group is engaged in the following business segments:
  - Downstream petroleum i.e. Refining and Marketing of Petroleum Products.
  - 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.
- 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)
- There are no geographical segments.
- Figures relating to corresponding period of the previous year have been regrouped wherever necessary.

