

**GOVERNMENT OF INDIA  
PETROLEUM AND NATURAL GAS  
LOK SABHA**

UNSTARRED QUESTION NO:2228

ANSWERED ON:22.07.2004

PROFIT AND LOSS OF OIL REFINERY COMPANIES

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**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether consequent upon decrease/increase in crude oil prices in the international market, the quantum of profit and loss of oil refinery companies has been assessed;

(b) if not, the facts thereof;

(c) quarter - wise details of decrease/increase in the profit/loss of oil refinery companies during the year 2002-03 and 2003-04;

(d) the details of steps taken/to be taken by the Government for making these companies profitable?

**Answer**

MINISTER OF PETROLEUM & NATURAL GAS & PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (d) :- The details of quarter-wise Profit after tax of IOC, BPCL and HPCL, integrated oil refining and marketing PSUs, for the years 2002-03 and 2003-04 are annexed.

These companies are Navratna PSUs. In a decontrolled scenario, they take decisions as per their commercial considerations. The steps taken by them to improve their profitability, inter alia, include increase in refinery throughput, reduction in energy consumption, reduction in costs, etc.

**Annexure**

(Rs./Crore)

Quarter    IOC    BPCL    HPCL

2003-04   2002-03   2003-04   2002-03   2003-04   2002-03

April- June	944.67	624.99	319.27	245.02	157.34	116.62
July- September	1806.77	2513.69	477.11	324.60	443.84	456.00
October- December	2403.44	776.56	484.29	233.01	775.71	330.62
January-March	1849.94	2199.65	413.90	447.40	527.05	634.12

TOTAL	7004.82	6114.89	1694.57	1250.03	1903.94	1537.36
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