

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

UNSTARRED QUESTION NO:1540

ANSWERED ON:18.11.2010

PROFIT/LOSS TO OIL COMPANIES

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

- (a) whether the public sector oil companies, which are selling in retail, are incurring losses during the last three years and current year;
- (b) if so, the details thereof, company-wise;
- (c) whether public sector oil companies, which are undertaking production and processing of crude oil are earning profits;
- (d) if so, the details thereof, company-wise;
- (e) whether the Government has carried out any study to ascertain the reasons behind the profits and the losses of these companies; and
- (f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS(SHRI JITIN PRASADA)

(a)&(b): The Profit after Tax (PAT) of the Public Sector Oil Marketing Companies (OMCs) during the last three years and current year is given as under:

Company	(` Crore) 2007-08 (April- September, 2010)	2008-09	2009-10	2010-11
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Public Sector OMCs

Indian Oil Corporation#	6963	2950	10221	1906
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Bharat Petroleum Corporation#	1581	736	1538	424
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Hindustan Petroleum Corporation#	1135	575	1301	205
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Total	9679	4261	13060	2535
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PAT of OMCs is after taking into account financial support from upstream oil companies and the Government.

(c)&(d): The Profit after Tax (PAT) of the Public Sector Upstream Oil Companies during the last three years and current year is given as under:

Company	(`Crore) 2007-08 (April- September, 2010)	2008-09	2009-10	2010-11
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Upstream Oil Companies

Oil and Natural Gas Corporation	16702	16126	16768	9050
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Oil India Limited	1789	2162	2611	1417
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GAIL (India) Limited	2601	2804	3140	1810
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TOTAL	21092	21092	22519	12277
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Note: PAT after taking into account financial support provided through price discounts to OMCs.

(e)&(f): The Expert Group on a Viable and Sustainable System of Pricing of Petroleum Products had, inter-alia, examined different aspects of the Oil PSUs' performance, including their financial health. The Ministry reviews the performance of the oil PSUs, including matters relating to the financial health, on a regular basis.