

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

UNSTARRED QUESTION NO:2078
ANSWERED ON:22.07.2004
PROFITS EARNED BY PUBLIC SECTOR OIL COMPANIES
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the profits earned by the Public Sector Oil Companies during each of the last three years; and
(b) the efforts being made to make the oil companies more profitable?

Answer

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

- (a) The details of profit after tax earned by Oil Sector PSUs during each of the last three years is given in the statement attached.
(b) Measures taken by oil companies to be more profitable include, inter-alia, the following:-

- i) Reducing costs and improving operational efficiency.
- ii) Manpower optimization and redeployment.
- iii) Setting up of facilities for quality upgradation, modernization and capacity expansion.
- iv) Accelerate exploration efforts to increase hydrocarbon reserves and development of discovered fields.
- v) Improvement in production through Improved Oil Recovery/Enhanced Oil Recovery schemes.
- vi) Effective tax planning.

Statement referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 2078 for 22.7.2004 regarding profits earned by Public Sector Oil Companies.

PROFIT AFTER TAX (Rs. In crores)

2001-02 2002-03 2003-04

Oil & Natural Gas Corporation	6197.90	10529.32	8664.43
Oil India Limited	525.22	916.73	949.70
GAIL (India) Ltd.	1186.00	1639.11	1869.00
Indian Oil Corporation	2884.66	6114.89	7004.82
Hindustan Petroleum Corp. Ltd.	787.98	1537.36	1903.94
Bharat Petroleum Corp. Ltd.	849.83	1250.03	1694.57
Balmer Lawrie	8.01	16.49	18.58
IBP Co. Ltd.	197.79	87.75	214.66
Biecco Lawrie	-10.90	-9.20	-2.96
Engineers India Ltd.	24.71	64.16	80.18
Kochi Refineries Ltd.	68.77	456.02	555.09
Chennai Petroleum Corp. Ltd.	63.71	302.89	400.05
Bongaigaon Refinery & Petrochemicals Ltd.	-199.00		178.45 303.74
Numaligarh Refinery Ltd.	122.98	174.63	214.95
Mangalore Refinery & Petrochemical Ltd.	-492.27	-411.80	459.42