

HINDUSTAN OIL EXPLORATION COMPANY LIMITED

Registered Office: 'HOEC HOUSE' Tandalja Road, Off Old Padra Road, Vadodara 390 020

UNAUDITED (STANDALONE) FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON JUNE 30, 2011

Rupees in Lacs

Sr. No.	Particulars	Unaudited for the Quarter		Audited For the Previous Year
		Ended on 30.06.2011	Ended on 30.06.2010	Ended on 31.03.2011
1	a) Net Sales / Income from Operations (See Note 2)	6,173.73	8,343.47	32,984.95
	b) Other Operating Income	-	-	-
	c) (Decrease) / Increase in Stock of Crude Oil, Condensate and Natural Gas	176.59	601.06	(138.95)
2	Total Income	6,350.32	8,944.53	32,846.00
3	Expenditure and Charges			
	a) Operating Expenditure	1,804.60	2,058.77	7,909.27
	b) Corporate Expenses			
	- Staff Expenses	240.73	293.80	1,264.26
	- Net (Gain) / Loss on Foreign Exchange	2.17	25.56	-
	- Other Expenses	208.46	239.87	1,046.90
	- Recovery of Expenses	(369.62)	(393.68)	(1,751.51)
	c) Depreciation, Depletion and Amortisation	2,076.12	3,360.36	12,228.80
	Total	3,962.46	5,584.68	20,697.72
4	Profit from Operations before Other Income, Interest and Exceptional Items (2-3)	2,387.86	3,359.85	12,148.28
5	Other Income (Net)	314.68	91.20	881.49
6	Profit from Operations before Interest and Exceptional Items (4+5)	2,702.54	3,451.05	13,029.77
7	Interest and Financing Charges	260.51	326.68	1,238.80
8	Profit from Operations after Interest but before Exceptional Items (6-7)	2,442.03	3,124.37	11,790.97
9	Exceptional Items	-	-	-
10	Profit from Ordinary Activities before Tax (8-9)	2,442.03	3,124.37	11,790.97
11	Tax Expenses			
	a) Provision for Current Income Tax	460.00	620.00	2,320.00
	b) Provision for Deferred Tax	740.00	1,030.00	3,770.00
	c) Provision for Wealth Tax	0.50	2.00	1.00
	d) MAT Credit Entitlement (Net)	(460.00)	(620.00)	(2,320.00)
12	Net Profit from Ordinary Activities after Tax (10-11)	1,701.53	2,092.37	8,019.97
13	Extraordinary Items (net of tax expenses)	-	-	-
14	Net Profit for the Period (12-13)	1,701.53	2,092.37	8,019.97
15	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	13,050.93	13,050.93	13,050.93
16	Reserves excluding Revaluation Reserve			104,373.90
17	Basic and Diluted EPS (Rs.) - Not Annualised - before and after Extraordinary Items	Rs. 1.30	Rs. 1.60	Rs. 6.15
18	Public Shareholding			
	Number of Shares	68,924,155	68,924,155	68,924,155
	Percentage of Shareholding	52.82%	52.82%	52.82%
19	Promoters and Promoter Group Shareholding (See Note 4)			
	a) Pledged / Encumbered			
	Number of shares	-	-	-
	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-
	Percentage of shareholding (as a % of the total share capital of the company)	-	-	-
	b) Non - encumbered			
	Number of shares	61,569,134	61,569,134	61,569,134
	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	Percentage of shareholding (as a % of the total share capital of the company)	47.18%	47.18%	47.18%



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- 1 The Company is primarily engaged in a single business segment of "Hydrocarbons and other incidental services". All the activities of the Company revolve around the main business. Further, the Company does not have any separate geographic segments other than India. Hence, there are no separate reportable segments as per AS-17 "Segmental Reporting".
- 2 During the quarter ended June 30, 2011, the production from PY-1 Field was shut down for a cumulative of 23 days as Gail India Limited ("the Buyer"), the buyer of PY-1 Gas was not able to off-take the gas supply due to shut down of it's end user's plant.
- 3 Hardy Exploration & Production (India) Inc., (Hardy), the Operator of the PY-3 Field, has notified the Company that the PY-3 Field has been temporarily shut-in on July 31, 2011 pending Management Committee approval of the award of a contract for floating production system (FPS). Hardy is working closely with all stake-holders to secure the necessary approvals and recommence production as soon as possible.
- 4 The details of Promoters Shareholding is based on their declarations giving the status that no share has been pledged by the Promoters as of June 30, 2011.
- 5 Details of Investors' Complaints for the quarter ended on June 30, 2011

Unresolved at the beginning of the quarter	Nil
Received during the quarter	14
Replied / Resolved during the quarter	14
Unresolved at the end of the quarter	Nil
- 6 Figures for the previous period / year have been regrouped / reclassified to make them comparable with the current period, wherever necessary.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2011. The same has also been subjected to a limited review by the Auditors.

S.R. Batliboi & Associates
 In terms of our report of even date attached
 For S. R. Batliboi & Associates
 Chartered Accountants
 (Firm Registration Number: 101049W)

Amesh
 per Subramanian Suresh
 Partner
 Membership No.: 83673
 Date : August 05, 2011
 Place : Chennai

BY ORDER OF THE BOARD
 For Hindustan Oil Exploration Company Limited

Manish Maheshwari
 Manish Maheshwari
 Joint Managing Director
 Date : August 05, 2011
 Place : New Delhi

