

BHARAT PETROLEUM CORPORATION LIMITED



ANNUAL REPORT 2000-2001

Delivering value through innovation

We believe in moulding ourselves to fulfil the diverse expectations of our customers and stakeholders.

We draw our support and sustenance from our customers and their satisfaction is our greatest concern.

With the latest technology in hand, we have adapted ourselves to suit the ever-changing external environment and to cater to the needs of the broad clientele of society.

For us, the level of customer satisfaction is the stimulant for human effort and initiative, a reward for risk-taking, a resource for growth and a sign of sound corporate health and efficiency.

We mould ourselves to change your lives.

Sales turnover surged to Rs. 468.53 billion; growth of 31 % over previous year

Performance Highlights

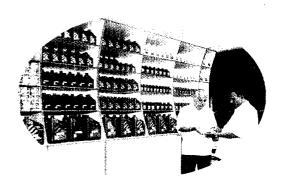
Impressive gross profit of Rs. 20.33 billion; growth of 17 % over previous year



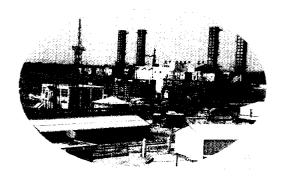
Gross margin (Refinery) of Rs. 9.55 billion; growth of 35 % over previous year



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Record net profit of Rs.8.20 billion; growth of 16.5 % over previous year



Acquisition of KRL and NRL to bridge the production-sales gap and exploit value maximisation opportunities



One of the best SAP Implementations in India, winning the SAP Star Implementation award

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Annual Report of Kochi Refineries Limited

Cash Flow Statement

Annual Report of Numaligarh Refinery Limited 123

Board of Directors



U. SUNDARARAJAN
Chairman &
Managing Director



Director (Refineries)



NARESH NARAD
Additional Secretary,
Ministry of Petroleum
& Natural Gas

Ministry of Petroleum & Natural Gas

(Finance),

D.M. NAIK BENGRE
Company Secretary

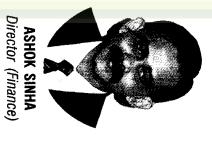


P.N. KHANDWALLA

Director



(Human Resources) S.A. NARAYAN Director





Bankers

State Bank of India

Union Bank of India

Corporation Bank

Bank of India

State Bank of Patiala

Central Bank of India

Standard Chartered Grindlays Bank

Standard Chartered Bank

ABN Amro Bank N.V.

ICICI Bank

HDFC Bank

State Bank of Travancore

Indian Bank



S. BEHURIA
Director (Marketing)



K.V. RAO Joint Secretary (Ports), Ministry of Shipping (upto 22.8.01)



P.P. KALIAPERUMAL
Director



K. VASUDEVA Director

Auditors

RSM & Co.

Mehra Goel & Co.

Registered Office

Bharat Bhavan, 4 & 6 Currimbhoy Road, Ballard Estate, Mumbai 400 001.

Innovation Awards

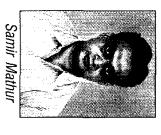


National Petroleum Management Programme (NPMP) Award for Excellence is Creativity & Innovation: 1999-2000 to S.P. Mathur, P.C. Srivastava, Gopalkrishan, FV. Kumar, Atul Maini, Rajesh Sharma & Samir Mathur.



Ranjan Nair



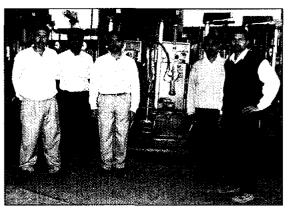




Won Chairman's



R.V. Deshmukh &
S. Banerjee (also in team:
M.I. Khan, Aneet Mohan,
S.S. Batar, A.K. Mishra,
R. Shah, A.T. Hattiwale,
S.S. Saroj & R.P. Pottai)



Ramnath, G. Krishna, C. V. Ravikumar, U. C. Patel & Surender Gahlot



R. Ganesh Babu & Louis C. Painadath



Rahul Tandon & K. Venkatesan



Akash Tiwari



H.S. Gayathri



S.V.L. Narayana

NPMP AWARDS



R. R Ghalsasi, S. C. Patil, Ajay Gupta, A. L. Juikar, V. M. Padhye, B. B. Chaudhary & A. K. Goel. (also in team: A. Ahmed)



Shankar Karajagi, D. Gandha, B. Rana, R. Pawar & B. Rathod



