वार्षिक रिपोर्ट २००२-०३

ANNUAL REPORT 2002-03



AWARDS...
JUST THE ENCOURAGEMENT
THAT PROPELS US TO GREATER HEIGHTS

हिन्दुस्तान पेट्रोलियम

HP

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

Hindustan Petroleum Corporation Limited

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Our Corporate Headquarters at Mumbai

एच. पी. गीत
(HP Anthem)

दसों दिशाएँ नाच उठीं, जाग उठीं, नाच उठीं
जन - जन का मन हर्षाया, एच. पी. ने जब कदम बढ़ाया, कदम बढ़ाया
उर्जा का सागर लहराया

दसों दिशाएँ नाच उठीं, जन - जन का मन हर्षाया,
एच. पी. ने जब कदम बढ़ाया, उर्जा का सागर लहराया
हिन्दुस्तान पेट्रोलियम, तू ऊर्जा का एक नाम
देश के कोने कोने में जो फूंक रहा है प्राण
आज देश की धड़कन है, कल जग को धड़कायेगी
हम एच. पी. वालों की उमंग एक नया सवेरा लायेगी

हिन्दुस्तान पेट्रोलियम, एक नई सुहानी भोर
उर्जामय कल की ओर, उर्जामय कल की ओर, उर्जामय कल की ओर

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(Subsidiary Company)

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Registered Office and Headquarters Office

Petroleum House,
17, Jamshedji Tata Road,
Mumbai 400 020.
e-mail: corphqo@hpcl.co.in
website : www.hindpetro.com

Marketing Headquarters
Hindustan Bhavan,
8, Shoorji Vallabhdas Marg,
Ballard Estate, Mumbai 400 001.

Mumbai Refinery
B. D. Patil Marg, Chembur
Mumbai 400 074.

Visakh Refinery
Post Box No. 15,
Visakhapatnam 530 001.

Zonal Offices

East Zone
6, Church Lane,
Post Box No. 146,
Kolkata 700 001.

West Zone
R&C Building,
Sir J.J. Road, Byculla,
Mumbai 400 008.

North Zone
11th Floor, Tower I,
Jeevan Bharati Building,
124, Indira Chowk,
New Delhi 110 001.

South Zone
Thalamuthu Natarajan Building,
4th Floor, 8, Gandhi Irwin Road,
Post Box No. 3045, Egmore,
Chennai 600 008.

Company Secretary
Shri N.R. Narayanan

Statutory Auditors
Batliboi & Purohit
Chartered Accountants
Mumbai.

G. P. Kapadia & Co.
Chartered Accountants
Mumbai.

Branch Auditors
Sriramamurthy & Co.
Chartered Accountants
Visakhapatnam.

Bankers
State Bank of India
Union Bank of India
Punjab National Bank
Standard Chartered Bank
Bank of Baroda
Bank of India
Citibank N.A.
Corporation Bank





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Shri M. B. Lal
Chairman & Managing Director
(from 05-06-02)



Shri D. S. Mathur
Director (Refineries)



Shri N. K. Puri
Director (Marketing)



Shri Arun Balakrishnan
Director (Human Resources)



Shri C. Ramulu
Director (Finance)
(from 14-08-03)



Shri M. S. Srinivasan
Director (from 13-12-02)



Shri S. Vijayaraghavan
Director



Dr. B. Mohanty
Director



Shri T. L. Sankar
Director



Shri Raja G. Kulkarni
Director



Shri Rajesh V. Shah
Director



Shri M. Nandagopal
Director



Shri H. L. Zutshi
C & MD
(till 31-05-02)



Shri Naresh Narad
Director
(till 11-11-02)



Shri S. D. Gupta
Director (Finance)
(till 26-12-02)

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WHOLE-TIME FUNCTIONAL DIRECTORS



Seated are Shri M. B. Lal, Shri D. S. Mathur and Shri N. K. Puri. Standing behind are Shri Arun Balakrishnan and Shri C. Ramulu

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Smt. Parminder H. Mathur
Chief Vigilance Officer



Shri S. K. Mukherjee
Executive Director,
Mumbai Refinery



Shri C. N. Rao
Executive Director,
Corporate Finance



Shri V. D. Mahajan
Executive Director,
Refinery Co-ordination



Shri K. Murali
Executive Director,
Visakh Refinery



Shri N. R. Narayanan
Company Secretary



Shri S. K. Biswas
Executive Director,
Supply, Operations & Distribution



Shri S. P. Chaudhry
Executive Director,
Retail Business Unit



Shri S. Roy Choudhury
Executive Director,
Direct Sales Business Unit



Shri A. K. Bhide
General Manager
Internal Audit



Shri G. A. Shirwaikar
General Manager
North Zone



Shri D. K. Deshpande
General Manager



Shri A. B. Sathe
General Manager
Crude & Shipping



Shri R. N. Sharma
General Manager
Treasury, Payroll & Reimbursement

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Shri A. S. Tulaskar
General Manager
Operations (Mumbai Refinery)



Shri V. Vizia Saradhi
General Manager
Industrial Relations



Shri B. Mukherjee
General Manager
Human Resource Development



Shri A. S. Rao
General Manager
Operations (Visakh Refinery)



Shri K. S. R. Prasad
Financial Controller



Shri S. V. Sahni
General Manager
LPG Business Unit



Shri S. M. Palav
General Manager
Information Technology



Shri K. R. Sankaran
General Manager
West Zone



Ms. Nishi Vasudeva
General Manager
ERP Implementation



Shri A. B. Thosar
General Manager
E & P and Pipelines



Shri S. Y. Narvekar
Deputy General Manager
(Incharge) South Zone



Shri Subhankar Biswas
Deputy General Manager
(Incharge) East Zone

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C & MD receives OISD Safety Award for Mumbai Refinery from Hon'ble Minister of Petroleum & Natural Gas, Shri Ram Naik



C & MD receiving the Best Managed Company Award from Hon'ble Minister of Finance, Shri Jaswant Singh



ED-Mumbai Refinery receiving the Golden Peacock Award for MR's successful efforts in adopting innovative technologies

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CHAIRMAN'S MESSAGE

It is little over a year since I have taken charge of your Corporation and it is a matter of immense satisfaction that during this period the Corporation was able to record a very satisfactory performance. The details form part of the report.

The year 2002-03 demonstrated the resilience of Indian economy in a global environment marked by tumultuous changes. The international order as we have known it over the years underwent drastic change preceding and following Iraq war. Economists debated the dangers of deflation while the spread of SARS demonstrated the extent to which the global economy is intertwined. In this environment, Indian economy registered a growth of 4.6% despite fall in agricultural GDP, basis recovery in the industrial sector. The stable economy augured well for the oil sector in that the trend of decline in demand was reversed.

The process of making oil sector more competitive continued with granting of marketing rights to new entrants and by allowing marketing license holders to import auto fuels. The Government introduced new pipeline policy with a view to developing extensive network in the country. Opening of the upstream sector has paid dividends with the discovery of new oil and gas reserves. The trend towards cleaner fuels continued with supply of low

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