

HINDUSTAN PETROLEUM CORPORATION LIMITED
 Regd. Office : 17, Jamshedji Tata Road, Mumbai - 400 020
 WEBSITE : www.hindustanpetroleum.com, E-mail : corphqo@hpcpl.in, CIN No: L23201MH1952GOI008858
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

Particulars	Un - Audited					Audited
	Quarter Ended			Six Months Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
A FINANCIAL PERFORMANCE						
1 Income						
(a) Sales/Income from Operations	73,065.04	72,922.59	54,152.80	1,45,987.63	1,14,044.07	2,43,226.66
(b) Other Operating Income	311.05	297.33	190.89	608.38	296.60	858.46
(c) Other Income (refer note # 4 below)	413.41	305.59	511.50	719.00	1,059.77	1,849.46
Total Income	73,789.50	73,525.51	54,855.19	1,47,315.01	1,15,400.44	2,45,934.58
2 Expenses						
(a) Cost of materials consumed	19,121.52	16,351.40	11,062.55	35,472.92	23,110.46	51,186.30
(b) Purchases of stock-in-trade	43,667.22	45,674.95	31,866.86	89,342.17	64,827.98	1,42,455.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,848.78)	(1,934.22)	(1,496.40)	(3,783.00)	1,883.90	804.54
(d) Excise Duty	5,858.12	5,591.07	6,813.25	11,449.19	13,319.68	24,752.52
(e) Employee benefits expense	689.11	735.34	708.12	1,424.45	1,406.50	2,858.52
(f) Finance Costs	200.69	190.88	156.34	391.57	299.30	566.71
(g) Depreciation and amortisation expense	738.45	706.40	680.41	1,444.85	1,347.46	2,752.75
(h) Other expenditure (refer note # 4 below)	3,766.95	3,610.73	2,475.86	7,377.68	5,228.66	11,355.57
Total Expenses	72,193.28	70,926.55	52,266.99	1,43,119.83	1,11,423.94	2,36,732.65
3 Profit/(Loss) before exceptional items and tax (1-2)	1,596.22	2,598.96	2,588.20	4,195.18	3,976.50	9,201.93
4 Exceptional Items - Expenses/(Income)	-	-	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	1,596.22	2,598.96	2,588.20	4,195.18	3,976.50	9,201.93
6 Tax Expense						
(i) Current Tax	354.92	758.90	733.05	1,113.82	1,068.88	2,570.98
(ii) Deferred Tax	149.32	120.85	120.41	270.17	248.13	419.56
(iii) Provision for tax for earlier years written back (net)	-	-	-	-	-	(145.68)
Total Tax Expense	504.24	879.75	853.46	1,383.99	1,317.01	2,844.86
7 Net profit/(loss) for the period (5-6)	1,091.98	1,719.21	1,734.74	2,811.19	2,659.49	6,357.07
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss	23.27	(15.13)	163.53	8.14	33.80	67.78
Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(29.99)
Total Other Comprehensive Income	23.27	(15.13)	163.53	8.14	33.80	37.79
9 Total Comprehensive Income, for the period (7 +/- 8)	1,115.25	1,704.08	1,898.27	2,819.33	2,693.29	6,394.86
10 Paid up Equity Share Capital (Face value ₹ 10/- each)	1,523.82	1,523.82	1,523.82	1,523.82	1,523.82	1,523.82
11 Other Equity excluding Revaluation Reserves						22,424.01
12 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised)	7.17	11.28	11.38	18.45	17.45	41.72
B PHYSICAL PERFORMANCE (in MMT)						
Crude Thruput	4.76	4.52	4.64	9.28	9.13	18.28
Market Sales						
- Domestic Sales	8.82	9.64	8.37	18.46	17.57	36.19
- Exports	0.32	0.08	0.36	0.40	0.42	0.68
Pipeline Thruput	5.25	5.45	5.05	10.70	9.70	20.14

Notes:

- The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on November 01, 2018.
- Average Gross Refining Margin during the six months ended September 30, 2018 was US \$ 5.93 per BBL as against US \$ 6.75 per BBL during the corresponding period of previous year.
- The Corporation has accounted for Budgetary Support amounting to ₹ 544.50 crores during April – September, 2018 (April – September, 2017 : ₹ 330.47 crores) towards under recovery on sale of PDS SKO.
- Other Expenses for the period April - September, 2018 includes ₹ 1,424.36 Crores towards loss on account of foreign currency transactions and translations. During, April - September, 2017 gain of ₹ 132.33 crores on account of foreign currency transactions and translations was included in Other Income.
- The Financial Results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Corporation operates in a single segment viz. Downstream petroleum sector.
- Post implementation of Goods and Services Tax (GST) w.e.f. July 01, 2017, some of the petroleum products have come under the domain of current GST Laws and the balance petroleum products continue to remain under the Excise Laws. Since Excise Duty is included in revenue and GST is not included in revenue, the comparable revenues from operations for the relevant periods under consideration are given below :

	Quarter ended			Six Months Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Revenue (Gross)	73,065.04	72,922.59	54,152.80	1,45,987.63	1,14,044.07	2,43,226.66
Less: Excise duty pertaining to GST Products only	-	-	-	-	526.51	526.51
Net comparable revenue	73,065.04	72,922.59	54,152.80	1,45,987.63	1,13,517.56	2,42,700.15

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8 STATEMENT OF ASSETS AND LIABILITIES AS ON

(₹ in Crores)

Particulars	Un - Audited	Audited
	30.09.2018	31.03.2018
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	38,553.96	37,519.03
(b) Capital Work-in-Progress	5,742.61	3,985.39
(c) Intangible Assets	447.70	452.68
(d) Financial Assets		
(i) Investment in Subsidiaries, Joint Ventures and Associates	5,363.28	5,352.40
(ii) Other Investments	770.27	753.32
(iii) Loans	474.66	461.61
(e) Other Non - Current Assets	1,473.05	1,409.08
	52,825.53	49,933.51
2 Current assets		
(a) Inventories	24,727.18	18,420.22
(b) Financial Assets		
(i) Investments	5,468.29	4,999.38
(ii) Trade Receivables	5,807.11	5,572.91
(iii) Cash and Cash Equivalents	288.71	10.67
(iv) Bank Balances other than above	19.92	1,183.44
(v) Loans	184.23	89.34
(vi) Other Financial Assets	6,627.64	5,918.94
(c) Other Current Assets	700.47	675.32
	43,823.55	36,870.22
(d) Assets classified as held for Sale / Disposal	3.27	3.49
	43,826.82	36,873.71
Total Assets	96,652.35	86,807.22
EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share Capital	1,524.21	1,524.21
(b) Other Equity	24,774.93	22,424.01
	26,299.14	23,948.22
Liabilities		
4 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,895.33	8,830.78
(ii) Other Financial Liabilities	-	0.47
(b) Provisions	92.01	77.22
(c) Deferred Tax Liabilities (Net)	6,839.36	6,569.19
(d) Other Non-Current Liabilities	3.35	3.99
	16,830.05	15,481.65
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,411.39	10,762.18
(ii) Trade Payables:		
Total outstanding dues of micro enterprises and small enterprises	190.24	170.07
Total outstanding dues of creditors other than micro enterprises and small enterprises	21,512.21	15,533.80
(iii) Other Financial Liabilities	15,767.50	14,504.84
(b) Other Current Liabilities	6,690.88	3,602.05
(c) Provisions	2,566.38	2,508.25
(d) Current Tax Liabilities (Net)	384.56	296.16
	53,523.16	47,377.35
Total Equity and Liabilities	96,652.35	86,807.22

9 Previous period figures have been regrouped/reclassified, wherever necessary.

By order of the Board



J Ramaswamy
Director (Finance)
DIN No. - 06627920

Place : New Delhi
Date : November 01, 2018


