

**HINDUSTAN PETROLEUM CORPORATION LIMITED**  
 Regd. Office : 17, Jamshedji Tata Road, Mumbai - 400 020  
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018**

Particulars	(₹ in Crores)			
	Quarter Ended			Year Ended
	Un - Audited 30.06.2018	Audited 31.03.2018	Un - Audited 30.06.2017	Audited 31.03.2018
<b>A FINANCIAL PERFORMANCE</b>				
<b>1 Income</b>				
(a) Sales/Income from Operations	72,922.59	66,350.88	59,891.27	2,43,226.66
(b) Other Operating Income	297.33	290.13	105.71	858.46
(c) Other Income (refer note # 4 below)	305.59	342.66	548.27	1,849.46
<b>Total Income</b>	<b>73,525.51</b>	<b>66,983.67</b>	<b>60,545.25</b>	<b>2,45,934.58</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	16,351.40	14,898.35	12,047.91	51,186.30
(b) Purchases of stock-in-trade	45,674.95	39,795.65	32,961.12	1,42,455.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,934.22)	(939.89)	3,380.30	804.54
(d) Excise Duty	5,591.07	5,830.94	6,506.43	24,752.52
(e) Employee benefits expense	735.34	782.09	698.38	2,858.52
(f) Finance Costs	190.88	177.56	142.96	566.71
(g) Depreciation and amortisation expense	706.40	725.37	667.05	2,752.75
(h) Other expenditure (refer note # 4 below)	3,610.73	3,351.23	2,752.80	11,355.57
<b>Total Expenses</b>	<b>70,926.55</b>	<b>64,621.30</b>	<b>59,156.95</b>	<b>2,36,732.65</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>2,598.96</b>	<b>2,362.37</b>	<b>1,388.30</b>	<b>9,201.93</b>
<b>4 Exceptional Items - Expenses/(Income)</b>	-	-	-	-
<b>5 Profit/(Loss) before tax (3+/-4)</b>	<b>2,598.96</b>	<b>2,362.37</b>	<b>1,388.30</b>	<b>9,201.93</b>
<b>6 Tax Expense</b>				
(i) Current Tax	758.90	570.41	335.83	2,570.98
(ii) Deferred Tax	120.85	189.75	127.72	419.56
(iii) Provision for tax for earlier years written back (net)	-	(145.68)	-	(145.68)
<b>Total Tax Expense</b>	<b>879.75</b>	<b>614.48</b>	<b>463.55</b>	<b>2,844.86</b>
<b>7 Net profit/(loss) for the period (5-6)</b>	<b>1,719.21</b>	<b>1,747.89</b>	<b>924.75</b>	<b>6,357.07</b>
<b>8 Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss	(15.13)	(1.16)	(129.73)	67.78
Income tax relating to Items that will not be reclassified to profit or loss	-	(29.99)	-	(29.99)
<b>Total Other Comprehensive Income</b>	<b>(15.13)</b>	<b>(31.15)</b>	<b>(129.73)</b>	<b>37.79</b>
<b>9 Total Comprehensive Income, for the period (7 +/- 8)</b>	<b>1,704.08</b>	<b>1,716.74</b>	<b>795.02</b>	<b>6,394.86</b>
<b>10 Paid up Equity Share Capital (Face value ₹ 10/- each)</b>	<b>1,523.82</b>	<b>1,523.82</b>	<b>1,015.88</b>	<b>1,523.82</b>
<b>11 Other Equity excluding Revaluation Reserves</b>				<b>22,424.01</b>
<b>12 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised)</b>	<b>11.28</b>	<b>11.47</b>	<b>6.07</b>	<b>41.72</b>
<b>B PHYSICAL PERFORMANCE (in MMT)</b>				
<b>Crude Thruput</b>	<b>4.52</b>	<b>4.63</b>	<b>4.49</b>	<b>18.28</b>
<b>Market Sales</b>				
- Domestic Sales	9.64	9.39	9.20	36.19
- Exports	0.08	0.06	0.06	0.68
<b>Pipeline Thruput</b>	<b>5.45</b>	<b>5.27</b>	<b>4.65</b>	<b>20.14</b>

**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 8th August, 2018.
- Average Gross Refining Margin during the quarter ended June 30, 2018 was US \$ 7.15 per BBL as against US \$ 5.86 per BBL during the corresponding previous quarter.
- The Corporation has accounted for Budgetary Support amounting to ₹ 274.37 crores during April - June, 2018 (April - June, 2017 : ₹ 206.53 crores) towards under recovery on sale of PDS SKO.
- Other Expenses for the period April - June, 2018 includes ₹ 537.73 Crores towards loss on account of foreign currency transactions and translations. During, April - June, 2017 gain of ₹ 112.16 crores on account of foreign currency transactions and translations was included in Other Income.
- The Comptroller and Auditor General of India (C&AG) has completed the supplementary audit on the audited accounts (Standalone and Consolidated) for the year ended 31st March, 2018 under section 143(6)(b) read with Section 129(4) of the Companies Act, 2013. C&AG has stated that on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to statutory auditors' report for the year ended 31st March, 2018.
- Effective April 1, 2018, the Corporation has adopted Ind AS 115 'Revenue from Contracts with Customers' using the cumulative catch-up transition method. The adoption of this standard does not have any material impact on the above financial results.
- The Corporation operates in a single segment viz. Downstream petroleum sector.
- Pursuant to the approval of the Shareholders through the process of postal ballot during July 2017, the Corporation has issued bonus shares in the ratio of one equity shares of ₹ 10/- for two existing equity share of ₹ 10/- each in July, 2017. Accordingly, EPS for earlier periods has been recalculated and presented. This is in accordance with Ind AS - 33.
- 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			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Revenue (Gross)	72,922.59	66,350.88	59,891.27	2,43,226.66
Less: Excise duty pertaining to GST Products only	-	-	526.51	526.51
<b>Net comparable revenue</b>	<b>72,922.59</b>	<b>66,350.88</b>	<b>59,364.76</b>	<b>2,42,700.15</b>

10 Previous periods figures have been regrouped/reclassified, wherever necessary.

Place : New Delhi  
Date : August 8, 2018



By order of the Board

J Ramaswamy  
Director (Finance)  
DIN No. - 06627920

