

HINDUSTAN PETROLEUM CORPORATION LIMITED
 Regd. Office : 17, Jamshedji Tata Road, Mumbai - 400 020
 WEBSITE : www.hindustanpetroleum.com, E-mail : corphqo@hpcl.in, CIN No: L23201MH1952GOI008858
 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

Particulars	Un - Audited					(₹ In Crores)
	Quarter Ended		Nine Months Ended			Audited
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended 31.03.2018
A. FINANCIAL PERFORMANCE						
1 Income						
(a) Gross Sale of Products	76,884.44	73,065.04	62,831.71	2,22,872.07	1,76,875.78	2,43,226.66
(b) Other Operating Income	297.97	311.28	272.03	907.00	568.85	859.19
(c) Other Income (refer note # 4 below)	393.68	413.41	447.04	1,112.68	1,506.81	1,849.46
Total Income	77,576.09	73,789.73	63,550.78	2,24,891.75	1,78,951.44	2,45,935.31
2 Expenses						
(a) Cost of materials consumed	18,371.98	19,121.52	13,177.49	53,844.90	36,287.95	51,186.30
(b) Purchases of stock-in-trade	44,857.66	43,667.22	37,832.11	1,34,199.83	1,02,660.09	1,42,455.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,034.18	(1,848.78)	(139.47)	1,251.18	1,744.43	804.54
(d) Excise Duty	5,070.59	5,858.12	5,601.90	16,519.78	18,921.58	24,752.52
(e) Employee benefits expense	783.02	689.11	669.93	2,207.47	2,076.43	2,858.52
(f) Finance Costs	147.19	200.69	89.85	538.76	389.15	566.71
(g) Depreciation and amortisation expense	739.31	738.45	679.92	2,184.16	2,027.38	2,752.75
(h) Other expenses (refer note # 4 below)	2,101.78	3,767.18	2,775.99	9,480.11	8,004.87	11,356.30
Total Expenses	77,105.71	72,193.51	60,687.72	2,20,226.19	1,72,111.88	2,36,733.38
3 Profit/(Loss) before exceptional items and tax (1-2)	470.38	1,596.22	2,863.06	4,665.56	6,839.56	9,201.93
4 Exceptional Items - Expenses/(Income)	-	-	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	470.38	1,596.22	2,863.06	4,665.56	6,839.56	9,201.93
6 Tax Expense						
(i) Current Tax	203.74	354.92	931.69	1,317.56	2,000.57	2,570.98
(ii) Deferred Tax	19.09	149.32	(18.32)	289.26	229.81	419.56
(iii) Provision for tax for earlier years written back (net)	-	-	-	-	-	(145.68)
Total Tax Expense	222.83	504.24	913.37	1,606.82	2,230.38	2,844.86
7 Net profit/(loss) for the period (5-6)	247.55	1,091.98	1,949.69	3,058.74	4,609.18	6,357.07
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(116.23)	23.27	35.14	(108.09)	68.94	67.78
Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(29.99)
Total Other Comprehensive Income	(116.23)	23.27	35.14	(108.09)	68.94	37.79
9 Total Comprehensive Income, for the period (7 +/- 8)	131.32	1,115.25	1,984.83	2,950.65	4,678.12	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)	1.62	7.17	12.79	20.07	30.25	41.72
B. PHYSICAL PERFORMANCE (In MMT)						
Crude Thruput	4.56	4.76	4.52	13.84	13.65	18.28
Market Sales						
- Domestic Sales	9.44	8.82	9.23	27.90	26.80	36.19
- Exports	0.30	0.32	0.21	0.70	0.63	0.68
Pipeline Thruput	5.22	5.25	5.17	15.92	14.87	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 February 5, 2019.
- Average Gross Refining Margin during the nine months ended December 31, 2018 was US \$ 5.17 per bbl as against US \$ 7.51 per bbl during the corresponding period of previous year.
- The Corporation has accounted for Budgetary Support amounting to ₹ 830.57 crores during April – December, 2018 (April – December, 2017 : ₹ 525.00 crores) towards under recovery on sale of PDS SKO.
- Other Expenses for the period April - December, 2018 includes ₹ 827.08 Crores towards loss on account of foreign currency transactions and translations. During, April - December, 2017 gain of ₹ 406.64 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			Nine Months Ended		(₹ In Crores)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended 31.03.2018
Revenue (Gross)	76,884.44	73,065.04	62,831.71	2,22,872.07	1,76,875.78	2,43,226.66
Less: Excise duty pertaining to GST Products only	-	-	-	-	526.51	526.51
Net comparable revenue	76,884.44	73,065.04	62,831.71	2,22,872.07	1,76,349.27	2,42,700.15

- The Board at its meeting held on February 5, 2019 declared an Interim dividend of ₹ 6.50/- per equity share (Face value : ₹ 10/- per equity share).
- Previous period figures have been regrouped/reclassified, wherever necessary.

By order of the Board

J Ramaswamy
 J Ramaswamy
 Director (Finance)
 DIN No. - 06627920

Place : New Delhi
 Date : February 5, 2019

