



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, मुंबई - 400 020.

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

17, जमशेदजी टाटा रोड, पोस्ट बॉक्स नं. - 11041, मुंबई - 400 020. दूरभाष - 2286 3900 • फॅक्स - 2287 2992 • ई-मेल : corphqo@hpcl.co.in
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CIN No.: L23201MH1952GOI008858

Ref.: Co.Secy./VM/74/2021

February 04, 2021

Director – Investor Services & Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001 **Scrip Code: 500104**

**Sub.: Outcome of the Board Meeting-
Consideration & Approval of Unaudited
Financial Results (Standalone &
Consolidated) for the Third Quarter
ended December 31, 2020
(Financial Year 2020-2021)**

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai – 400 051 **Scrip Name : HINDPETRO**

Dear Sir/Madam,

This is in continuation of our letter Ref. Co.Secy./VM/37/2021 dated January 20, 2021.

In Compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015 ("SEBI LODR"), we wish to inform that at the Meeting of the Board of Directors held on **Thursday, February 04, 2021** the Board has considered and approved the **Unaudited Financial Results (Standalone & Consolidated)** of the Company for the Third Quarter ended December 31, 2020.

In Compliance with Regulation 33 of the SEBI LODR, the above mentioned Financial Results along with Limited Review Report of the Auditors for the Quarter ended December 31, 2020 are attached herewith.

The meeting of the Board of the Directors commenced at 11.00 a.m. and concluded at 12.50 p.m.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and nine months ended December 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

HINDUSTAN PETROLEUM CORPORATION LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HINDUSTAN PETROLEUM CORPORATION LIMITED** ("the Company") for the quarter and nine months ended December 31, 2020, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures regarding (a) Physical Performance disclosed in Part B of the Statement and (b) Average Gross Refining Margins stated in Note 3 of the Statement. This Statement includes the results of the Visakh Refinery of the Company, which have been subjected to limited review by the Branch Auditor of the Company. The Branch Auditor's report dated January 13, 2021 was forwarded to us and the same has been dealt with in preparing this report, in the manner considered necessary by us.
2. This Statement which is the responsibility of the Company's Management and approved by its Board of Directors in their meeting held on February 04, 2021 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other recognised accounting practices and policies generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



- 4 FEB 2021



Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

5. Other Matters

The Statement includes Company's proportionate share in the Jointly Controlled Expenses amounting to ₹ 0.39 Crore and ₹ 1.14 Crore and Income of ₹ 0.61 Crore and ₹ 1.90 Crore, for the quarter and nine months ended December 31, 2020 respectively in respect of 21 unincorporated Joint Operations, which have been included based on unreviewed financial information. Our conclusion in respect thereof is solely based on the management certified information.

The company has less than minimum number of Independent Directors required in terms of the provisions contained in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed and recommended to the Board of Directors by the Audit Committee consisting of one Independent Director. We have been informed that the Independent Directors are appointed by Government of India.

Our conclusion on the Statement is not modified in respect of the above matters.

For R. Devendra Kumar & Associates

Chartered Accountants

Firm Registration No.: 114207W



D. K. Gupta

Partner

Membership No.: 009032

UDIN: 21009032AAAAAE8312



For M. P. Chitale & Co.

Chartered Accountants

Firm Registration No.: 101851W



Anagha Thatte

Partner

Membership No.: 105525

UDIN: 21105525AAAAAT5860



Place: Mumbai

Dated: February 04, 2021

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A. FINANCIAL PERFORMANCE						
1 Income						
(a) Gross Sale of Products	77,112.90	61,340.30	74,287.77	184,338.11	214,982.13	286,250.27
(b) Other Operating Revenue	299.78	262.24	301.65	784.66	880.24	1,166.66
(c) Other Income (refer note # 4 below)	864.81	816.77	405.80	2,244.16	1,414.11	1,838.17
Total Income	78,277.49	62,419.31	74,995.22	187,366.93	217,276.48	289,255.10
2 Expenses						
(a) Cost of materials consumed	10,044.38	10,356.83	14,714.53	27,202.49	44,974.54	59,750.69
(b) Purchases of stock-in-trade	54,044.52	36,067.89	47,799.15	113,010.43	139,694.16	187,233.94
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,885.07)	(2,301.43)	2,119.43	(4,956.19)	267.70	(418.49)
(d) Excise Duty	8,753.47	9,829.23	3,839.84	26,969.39	13,250.89	18,650.52
(e) Employee benefits expense	883.58	1,005.28	767.69	2,753.18	2,355.28	3,193.46
(f) Finance Costs	127.41	260.38	252.38	709.47	744.28	1,081.72
(g) Depreciation and amortisation expense	881.05	868.29	865.86	2,615.47	2,493.01	3,304.39
(h) Other expenses	3,270.28	3,040.84	3,485.50	8,884.41	9,489.77	13,883.35
Total Expenses	75,119.62	59,127.31	73,844.38	177,188.65	213,269.63	286,679.58
3 Profit/(Loss) before exceptional items and tax (1-2)	3,157.87	3,292.00	1,150.84	10,178.28	4,006.85	2,575.52
4 Exceptional Items - Income/(Expenses)	-	-	-	-	-	(1,002.93)
5 Profit/(Loss) before tax (3+/-4)	3,157.87	3,292.00	1,150.84	10,178.28	4,006.85	1,572.59
6 Tax Expense						
(a) Current Tax	755.58	796.34	379.00	2,387.83	1,197.25	166.95
(b) Deferred Tax	47.65	18.21	24.64	144.53	199.14	316.50
(c) Provision for tax for earlier years written back (net)	-	-	-	-	-	(1,548.12)
Total Tax Expense	803.23	814.55	403.64	2,532.36	1,396.39	(1,064.67)
7 Net profit/(Loss) for the period (5-6)	2,354.64	2,477.45	747.20	7,645.92	2,610.46	2,637.26
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	47.21	(10.49)	20.34	61.79	(86.40)	(485.81)
A (ii) Income tax relating to Items that will not be reclassified to profit or loss	-	(0.02)	-	1.08	-	53.15
B (i) Items that will be reclassified to profit or loss	(5.67)	(15.53)	-	(62.05)	-	(24.11)
B (ii) Income tax relating to Items that will be reclassified to profit or loss	1.43	3.91	-	15.62	-	6.07
Total Other Comprehensive Income	42.97	(22.13)	20.34	16.44	(86.40)	(450.70)
9 Total Comprehensive Income for the period (7 +/- 8)	2,397.61	2,455.32	767.54	7,662.36	2,524.06	2,186.56
10 Paid up Equity Share Capital (Face value ₹ 10/- each) (refer note # 5 below)	1,498.63	1,523.82	1,523.82	1,498.63	1,523.82	1,523.82
11 Other Equity excluding Revaluation Reserves						27,438.15
12 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised) (refer note # 6 below)	15.51	16.26	4.90	50.24	17.13	17.31
B. PHYSICAL PERFORMANCE (in MMT)						
Crude Thruput	4.00	4.06	4.16	12.03	12.64	17.18
Market Sales						
- Domestic Sales	10.03	8.10	9.76	25.37	28.53	37.78
- Exports	0.37	0.33	0.82	1.08	1.54	1.86
Pipeline Thruput	5.52	4.70	5.09	13.76	15.48	21.20

Notes:

- The Audit Committee in its meeting held on February 03, 2021 has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on February 04, 2021.
- The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Average Gross Refining Margin during the nine months ended December 31, 2020 was US \$ 2.35 per BBL as against US \$ 1.85 per BBL during the corresponding period of previous year.
- Other Income for the period April - December, 2020 includes ₹ 869.88 Crore (April - December, 2019 : ₹ 101.38 Crore) towards gain on account of foreign currency transactions and translations.
- Pursuant to ongoing shares buy-back program executed through Open Market Operations, 2,51,96,573 Shares, representing 1.65% of Share Capital (prior to commencement of buy-back), having a face value of ₹ 25,19,65,730/- have been bought back as on reporting date, namely, 31/12/2020. Of this, in line with SEBI Regulations, 1,34,34,119 shares have been extinguished as on reporting date and the rest of it on 06/01/2021. The effect of subsequent extinguishment, being adjusting event, under Ind-AS, has also been duly recognized as on 31/12/2020 itself. Regulatory filing to stock exchanges on the buyback program is being done regularly and also status hosted on Company's website, www.hindustanpetroleum.com.
- The Basic and Diluted Earnings per Share (EPS) for the Quarter and nine months ended December 31, 2020 have been calculated after duly considering shares bought back till 31/12/2020 referred to in Note # 5 above, though a portion of it is extinguished subsequently. Thus, EPS for the Quarter and nine months period ended December 31, 2020 is not comparable with figures reported for the other periods.
- The Corporation has computed income-tax expense U/s 115BAA of the Income-tax Act, 1961, effective 2019-20 (given effect for the first time in Q4 of 2019-20), which being a lower rate, the figure for the Quarter and nine months is not comparable with the corresponding periods of the previous financial year.
- The Corporation operates in a single segment viz. Downstream petroleum sector.
- Previous period figures have been regrouped/reclassified, wherever necessary.

**FOR IDENTIFICATION
IN TERMS OF OUR SEPARATE REPORT**

Place : Mumbai
Date : February 04, 2021



- 4 FEB 2021



By order of the Board

R Kesavan
Director (Finance)
DIN - 08202118



Independent Auditors' Review Report on Consolidated Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and nine months ended December 31, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

HINDUSTAN PETROLEUM CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HINDUSTAN PETROLEUM CORPORATION LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on February 04, 2021 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Parent

Hindustan Petroleum Corporation Limited

B. Subsidiaries

1. HPCL Biofuels Limited
2. HPCL Middle East FZCO #
3. Prize Petroleum Company Limited *

C. Joint Ventures

1. HPCL - Mittal Energy Limited *
2. Hindustan Colas Private Limited *
3. South Asia LPG Company Private Limited
4. Bhagyanagar Gas Limited
5. Petronet MHB Limited
6. Aavantika Gas Limited
7. HPCL Rajasthan Refinery Limited
8. Godavari Gas Limited
9. HPCL Shapoorji Energy Private Limited
10. Mumbai Aviation Fuel Farm Facility Private Limited
11. HPOIL Gas Private Limited
12. Ratnagiri Refinery and Petrochemicals Limited
13. IHB Pvt. Ltd.

D. Associates

1. Mangalore Refinery and Petrochemicals Limited *
2. GSPL India Gasnet Limited
3. GSPL India Transco Limited

Incorporated/located outside India

* Based on Consolidated financial Statements

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditor and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

We did not review the financial results of Visakh Refinery which is considered as a branch and included in the standalone unaudited financial results of the Group, whose results reflect total revenues of ₹ 10742.96 crore and ₹ 30423.01 crore, total net profit/(loss) after tax of ₹ (64.03) crore and ₹ 7.69 crore and total comprehensive income of ₹ (64.03) crore and ₹ 7.20 crore for the quarter and nine months ended December 31, 2020 respectively, as considered in the branch's standalone unaudited financial results. The financial results of this branch have been reviewed by the Branch Auditor whose report dated January 13, 2021 has been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of the Branch Auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ 94.68 crore and ₹ 56.36 crore and total comprehensive income of ₹ 125.93 crore and ₹ 153.18 crore for the quarter and nine months ended December 31, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate and 9 joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the interim financial results/information of 3 subsidiaries (including the step-down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ 74.83 crore and ₹ 215.78 crore, total net (loss) after tax of ₹ (27.33) crore and ₹ (77.26) crore and total comprehensive income of ₹ (23.37) crore and ₹ (63.37) crore for the quarter and nine months ended December 31, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ 15.27 crore and ₹ 40.45 crore and total comprehensive income of ₹ 15.29 crore and ₹ 40.47 crore for the quarter and nine months ended December 31, 2020, as considered in the consolidated unaudited financial results, in respect of 2 associates and 4 joint ventures, based on their interim financial results / information which have not been reviewed by their auditors.

The Statement includes Company's proportionate share in the Jointly Controlled Expenses amounting to ₹ 0.39 Crore and ₹ 1.14 Crore and Income of ₹ 0.61 Crore and ₹ 1.90 Crore, for the quarter and nine



months ended December 31, 2020 respectively in respect of 21 unincorporated Joint Operations, which have been included based on unreviewed financial information. Our conclusion in respect thereof is solely based on the management certified information.

According to the information and explanations given to us by the Management, these financial results / financial information are not material to the Group.

The company has less than minimum number of Independent Directors required in terms of the provisions contained in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed and recommended to the Board of Directors by the Audit Committee consisting of one Independent Director. We have been informed that the Independent Directors are appointed by Government of India.

Our conclusion on the Statement is not modified in respect of the above matters.

For R. Devendra Kumar & Associates

Chartered Accountants

Firm Registration No.: 114207W



D. K. Gupta

Partner

Membership No.: 009032

UDIN: 21009032AAAAAF7080



For M. P. Chitale & Co.

Chartered Accountants

Firm Registration No.: 101851W



Anagha Thatte

Partner

Membership No.: 105525

UDIN: 21105525AAAAAU4368



Place: Mumbai

Dated: February 04, 2021

Particulars	Unaudited					Audited
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
FINANCIAL PERFORMANCE						
1 Income						
(a) Gross Sale of Products	77,182.99	61,399.33	74,357.93	184,527.80	215,207.18	286,574.27
(b) Other Operating Revenue	299.86	262.31	301.72	785.39	880.55	1,167.78
(c) Other Income (refer note # 3 below)	842.13	778.22	388.95	2,153.74	1,276.46	1,681.62
Total Income	78,324.98	62,439.86	75,048.60	187,466.93	217,364.19	289,423.67
2 Expenses						
(a) Cost of materials consumed	10,100.86	10,350.75	14,755.77	27,248.99	45,020.52	59,906.49
(b) Purchases of stock-in-trade	54,045.85	36,068.48	47,799.18	113,012.80	139,694.19	187,234.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,895.45)	(2,261.23)	2,130.86	(4,887.54)	382.09	(354.51)
(d) Excise Duty	8,753.47	9,829.23	3,839.84	26,969.38	13,250.89	18,650.52
(e) Employee benefits expense	892.17	1,012.73	772.33	2,775.35	2,374.08	3,224.06
(f) Finance Costs	132.30	272.43	266.61	738.71	788.22	1,138.85
(g) Depreciation and amortisation expense	894.37	883.29	880.84	2,660.77	2,535.74	3,369.87
(h) Other expenses	3,288.68	3,053.60	3,348.68	8,927.54	9,378.57	13,418.87
Total Expenses	75,212.25	59,209.28	73,794.11	177,446.00	213,424.30	286,588.28
3 Profit/(Loss) before share in profit / (loss) of Joint Ventures /Associates, exceptional items and tax (1-2)	3,112.73	3,230.58	1,254.49	10,020.93	3,939.89	2,835.39
4 Share in profit / (loss) of Joint Ventures /Associates	56.86	607.37	165.96	106.32	87.26	(458.17)
5 Profit/(Loss) before exceptional items and tax (3+4)	3,169.59	3,837.95	1,420.45	10,127.25	4,027.15	2,377.22
6 Exceptional Items - Income/(Expenses)	-	-	-	-	-	(1,002.93)
7 Profit/(Loss) before tax (5+/-6)	3,169.59	3,837.95	1,420.45	10,127.25	4,027.15	1,374.29
8 Tax Expense						
(a) Current Tax	755.58	796.34	379.00	2,387.83	1,197.25	166.95
(b) Deferred Tax	40.30	65.78	14.22	137.23	163.54	116.73
(c) Provision for tax for earlier years written back (net)	-	-	-	-	-	(1,548.12)
Total Tax Expense	795.88	862.12	393.22	2,525.06	1,360.79	(1,264.44)
9 Net profit/(loss) for the period (7-8)	2,373.71	2,975.83	1,027.23	7,602.19	2,666.36	2,638.73
10 Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of tax)	46.45	(10.78)	20.19	61.81	(88.44)	(436.12)
(b) Items that will be reclassified to profit or loss (net of tax)	31.75	68.19	(2.80)	65.35	(11.82)	(221.70)
Total Other Comprehensive Income	78.20	57.41	17.39	127.16	(100.26)	(657.82)
11 Total Comprehensive Income, for the period (9 +/- 10)	2,451.91	3,033.24	1,044.62	7,729.35	2,566.10	1,980.91
12 Paid up Equity Share Capital (Face value ₹ 10/- each) (refer note # 4 below)	1,498.63	1,523.82	1,523.82	1,498.63	1,523.82	1,523.82
13 Other Equity excluding Revaluation Reserves						29,456.41
14 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised) (refer note # 5 below)	15.63	19.53	6.74	49.95	17.50	17.32

Notes:

- The Audit Committee in its meeting held on February 03, 2021 has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on February 04, 2021.
- The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Other Income for the period April - December, 2020 includes ₹ 873.96 Crore (April - December, 2019 : ₹ 101.37 Crore) towards gain on account of foreign currency transactions and translations.
- Pursuant to ongoing shares buy-back program executed through Open Market Operations, 2,51,96,573 Shares, representing 1.65% of Share Capital (prior to commencement of buy-back), having a face value of ₹ 25,19,65,730/- have been bought back as on reporting date, namely, 31/12/2020. Of this, in line with SEBI Regulations, 1,34,34,119 shares have been extinguished as on reporting date and the rest of it on 06/01/2021. The effect of subsequent extinguishment, being adjusting event, under Ind-AS, has also been duly recognized as on 31/12/2020 itself. Regulatory filing to stock exchanges on the buyback program is being done regularly and also status hosted on Company's website, www.hindustanpetroleum.com.
- The Basic and Diluted Earnings per Share (EPS) for the Quarter and nine months ended December 31, 2020 have been calculated after duly considering shares bought back till 31/12/2020 referred to in Note # 4 above, though a portion of it is extinguished subsequently. Thus, EPS for the Quarter and nine months period ended December 31, 2020 is not comparable with figures reported for the other periods.

**FOR IDENTIFICATION
IN TERMS OF OUR SEPARATE REPORT**



- 4 FEB 2021



04/02/21



6 Consolidated Segment-wise Revenue, Results, Assets and Liabilities

₹ in Crore)

Particulars	Unaudited					Audited
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1 SEGMENT REVENUE						
a) Downstream Petroleum	77,415.41	61,603.66	74,589.57	185,127.43	215,863.20	287,418.40
b) Others	70.03	66.26	72.92	202.49	251.20	367.49
Sub-Total	77,485.44	61,669.92	74,662.49	185,329.92	216,114.40	287,785.89
Less: Inter-Segment Revenue	2.59	8.28	2.84	16.73	26.67	43.84
Total Revenue	77,482.85	61,661.64	74,659.65	185,313.19	216,087.73	287,742.05
2 SEGMENT RESULTS						
a) Profit / (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment						
i) Downstream Petroleum	2,896.23	3,301.22	1,153.08	10,000.68	4,039.55	1,659.83
ii) Others	(18.99)	(9.87)	(24.90)	(36.14)	(72.68)	(88.26)
Sub-Total of (a)	2,877.24	3,291.35	1,128.18	9,964.54	3,966.87	1,571.57
b) Finance Cost	132.30	272.43	266.61	738.71	788.22	1,138.85
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(367.79)	(211.66)	(392.92)	(795.10)	(761.24)	(1,399.74)
d) Share in profit / (loss) of Joint Ventures / Associates	56.86	607.37	165.96	106.32	87.26	(458.17)
Profit / (Loss) before tax (a-b-c+d)	3,169.59	3,837.95	1,420.45	10,127.25	4,027.15	1,374.29
3 SEGMENT ASSETS						
a) Downstream Petroleum	129,852.89	119,884.46	114,328.04	129,852.89	114,328.04	115,843.46
b) Others (Unallocated-Corporate)	954.54	959.89	1,016.70	954.54	1,016.70	1,066.44
Total	130,807.43	120,844.35	115,344.74	130,807.43	115,344.74	116,909.90
4 SEGMENT LIABILITIES						
a) Downstream Petroleum	93,433.45	85,242.54	83,007.45	93,433.45	83,007.45	84,734.34
b) Others (Unallocated-Corporate)	749.60	771.68	1,096.37	749.60	1,096.37	1,194.94
Total	94,183.05	86,014.22	84,103.82	94,183.05	84,103.82	85,929.28

Notes:

- There are no reportable segments other than downstream petroleum, as per para 13 of Ind AS 108 on Reporting of Operating Segments.
- Segment Revenue comprises of the following:
 - Turnover
 - Subsidy from Government of India
 - Other Operating Revenues
- There are no geographical segments.

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

By order of the Board


 R Kesavan
 Director (Finance)

DIN - 08202118

Place : Mumbai
Date : February 04, 2021FOR IDENTIFICATION
IN TERMS OF OUR SEPARATE REPORT

- 4 FEB 2021

