

**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

| Particulars   | (₹ in Crores)         |                            |                       |                       |                       |
|---|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------|
|   | Quarter Ended         |                            |                       | Year Ended            |                       |
|   | Audited<br>31.03.2018 | Un - Audited<br>31.12.2017 | Audited<br>31.03.2017 | Audited<br>31.03.2018 | Audited<br>31.03.2017 |
| <b>PART I</b>   |                       |                            |                       |                       |                       |
| <b>A FINANCIAL PERFORMANCE</b>  |                       |                            |                       |                       |                       |
| <b>1 Income</b>   |                       |                            |                       |                       |                       |
| (a) Sales/Income from Operations  | 66,350.88             | 62,831.71                  | 58,668.17             | 2,43,226.66           | 2,13,488.95           |
| (b) Other Operating Income  | 290.13                | 271.72                     | 109.58                | 858.46                | 380.87                |
| (c) Other Income (refer note # 10 below)  | 342.66                | 447.04                     | 405.93                | 1,849.46              | 1,448.08              |
| <b>Total Income</b>   | <b>66,983.67</b>      | <b>63,550.47</b>           | <b>59,183.68</b>      | <b>2,45,934.58</b>    | <b>2,15,317.90</b>    |
| <b>2 Expenses</b>   |                       |                            |                       |                       |                       |
| (a) Cost of materials consumed  | 14,898.35             | 13,177.49                  | 13,235.93             | 51,186.30             | 45,137.66             |
| (b) Purchases of stock-in-trade   | 39,795.65             | 37,832.11                  | 32,564.82             | 1,42,455.74           | 1,22,731.74           |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (939.89)              | (139.47)                   | (716.05)              | 804.54                | (4,454.06)            |
| (d) Excise Duty   | 5,830.94              | 5,601.90                   | 7,253.96              | 24,752.52             | 26,779.28             |
| (e) Employee benefits expense   | 782.09                | 669.93                     | 1,116.10              | 2,858.52              | 2,946.08              |
| (f) Finance Costs   | 177.56                | 89.85                      | 153.02                | 566.71                | 535.65                |
| (g) Depreciation and amortisation expense   | 725.37                | 679.92                     | 674.93                | 2,752.75              | 2,535.28              |
| (h) Other expenditure   | 3,351.23              | 2,775.68                   | 2,511.97              | 11,355.57             | 10,085.43             |
| <b>Total Expenses</b>   | <b>64,621.30</b>      | <b>60,687.41</b>           | <b>56,794.68</b>      | <b>2,36,732.65</b>    | <b>2,06,297.06</b>    |
| <b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>                     | <b>2,362.37</b>       | <b>2,863.06</b>            | <b>2,389.00</b>       | <b>9,201.93</b>       | <b>9,020.84</b>       |
| <b>4 Exceptional Items - Expenses/(Income)</b>                                    | -                     | -                          | -                     | -                     | -                     |
| <b>5 Profit/(Loss) before tax (3+/-4)</b>   | <b>2,362.37</b>       | <b>2,863.06</b>            | <b>2,389.00</b>       | <b>9,201.93</b>       | <b>9,020.84</b>       |
| <b>6 Tax Expense</b>  |                       |                            |                       |                       |                       |
| (i) Current Tax   | 570.41                | 931.69                     | 946.05                | 2,570.98              | 2,236.24              |
| (ii) Deferred Tax   | 189.75                | (18.32)                    | (323.36)              | 419.56                | 628.28                |
| (iii) Provision for tax for earlier years written back (net)                      | (145.68)              | -                          | (52.48)               | (145.68)              | (52.48)               |
| <b>Total Tax Expense</b>  | <b>614.48</b>         | <b>913.37</b>              | <b>570.21</b>         | <b>2,844.86</b>       | <b>2,812.04</b>       |
| <b>7 Net profit/(loss) for the period (5-6)</b>                                   | <b>1,747.89</b>       | <b>1,949.69</b>            | <b>1,818.79</b>       | <b>6,357.07</b>       | <b>6,208.80</b>       |
| <b>8 Other comprehensive income</b>   |                       |                            |                       |                       |                       |
| Items that will not be reclassified to profit or loss                             | (1.16)                | 35.14                      | (27.66)               | 67.78                 | 151.92                |
| Income tax relating to Items that will not be reclassified to profit or loss      | (29.99)               | -                          | 8.20                  | (29.99)               | 8.20                  |
| <b>Total Other Comprehensive Income</b>   | <b>(31.15)</b>        | <b>35.14</b>               | <b>(19.46)</b>        | <b>37.79</b>          | <b>160.12</b>         |
| <b>9 Total comprehensive income, for the period (7 +/- 8)</b>                     | <b>1,716.74</b>       | <b>1,984.83</b>            | <b>1,799.33</b>       | <b>6,394.86</b>       | <b>6,368.92</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>1,015.88</b>       |
| <b>11 Paid up Debt Capital</b>  |                       |                            |                       |                       | <b>975.00</b>         |
| <b>12 Other Equity excluding Revaluation Reserves</b>                             |                       |                            |                       | <b>22,424.01</b>      | <b>19,331.14</b>      |
| <b>13 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised)</b>  | <b>11.47</b>          | <b>12.79</b>               | <b>11.94</b>          | <b>41.72</b>          | <b>40.74</b>          |
| <b>B PHYSICAL PERFORMANCE (in MMT)</b>  |                       |                            |                       |                       |                       |
| <b>Crude Thruput</b>  | <b>4.63</b>           | <b>4.52</b>                | <b>4.64</b>           | <b>18.28</b>          | <b>17.81</b>          |
| <b>Market Sales</b>   |                       |                            |                       |                       |                       |
| - Domestic Sales  | 9.39                  | 9.23                       | 8.76                  | 36.19                 | 34.69                 |
| - Exports   | 0.06                  | 0.21                       | 0.10                  | 0.68                  | 0.54                  |
| <b>Pipeline Thruput</b>   | <b>5.27</b>           | <b>5.17</b>                | <b>4.67</b>           | <b>20.14</b>          | <b>17.91</b>          |

**Notes:**

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee at their meeting held on May 22, 2018 and subsequently approved by the Board of Directors at their meeting held on May 22, 2018.
- On January 31, 2018, Oil and Natural Gas Corporation Ltd. (ONGC) acquired 51.11% stake in paid up equity capital of Hindustan Petroleum Corporation Ltd (HPCL) from Govt. of India.
- The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the Standalone financial results for the quarter and year ended March 31, 2018.
- The Board, in its meeting dated February 09, 2018 declared an interim dividend of ₹ 14.50 per equity share.
- The Audited Accounts are subject to review by the Comptroller & Auditor General of India under section 143 (6) of the Companies Act 2013.
- Average Gross Refining Margins during the year ended March 2018, were US \$ 7.40 per BBL as against US \$ 6.20 per BBL during the corresponding previous year.
- The Corporation has accounted for Budgetary Support amounting to ₹ 756.34 crores during April - March, 2018 (April - March, 2017 : ₹ 1,272.57 crores) towards under recovery on sale of PDS SKO. For the period ended January - March, 2018 this amounts to ₹ 231.34 crores ( January - March, 2017 : ₹ 361.83 crores)
- 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.
- Other Income for the period April - March, 2018 includes ₹ 322.39 Crores (April - March, 2017 : ₹ 147.44 crores) towards gain on account of foreign currency transaction and translation. For the period ended January - March, 2018 this amounts to loss of ₹ 84.25 crores ( January - March, 2017: loss of ₹ 126.87 crores ).
- The figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of full financial year and the unaudited figures of nine months ended December 31, 2017 and December 31, 2016 respectively.



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- 12 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  |             |
|---|---------------|------------|------------|-------------|-------------|
|   | 31.03.2018    | 31.12.2017 | 31.03.2017 | 31.03.2018  | 31.03.2017  |
| Revenue (Gross)                                   | 66,350.88     | 62,831.71  | 58,668.17  | 2,43,226.66 | 2,13,488.95 |
| Less: Excise duty pertaining to GST Products only | -             | -          | 676.02     | 526.51      | 2,238.94    |
| Net comparable revenue                            | 66,350.88     | 62,831.71  | 57,992.15  | 2,42,700.15 | 2,11,250.01 |

13 STATEMENT OF ASSETS AND LIABILITIES

| Particulars   | Audited Standalone Results - Year Ended |                  |
|---|---|------------------|
|   | 31.03.2018                              | 31.03.2017       |
| <b>ASSETS</b>   |   |                  |
| <b>1 Non-Current Assets</b>                                   |   |                  |
| (a) Property, Plant and Equipment                             | 37,519.03                               | 35,711.00        |
| (b) Capital Work-in-Progress                                  | 3,985.39                                | 1,810.48         |
| (c) Other Intangible Assets                                   | 452.68                                  | 420.88           |
| (d) Financial Assets  |   |                  |
| (i) Investment in Subsidiaries, Joint Ventures and Associates | 5,352.40                                | 5,052.28         |
| (ii) Other Investments  | 753.32                                  | 757.58           |
| (iii) Loans   | 461.61                                  | 456.43           |
| (g) Other Non - Current Assets                                | 1,409.08                                | 1,338.88         |
|   | 49,933.51                               | 45,547.53        |
| <b>2 Current assets</b>                                       |   |                  |
| (a) Inventories   | 18,420.22                               | 18,576.28        |
| (b) Financial Assets  |   |                  |
| (i) Investments   | 4,999.38                                | 5,108.74         |
| (ii) Trade Receivables  | 5,572.91                                | 4,064.21         |
| (iii) Cash and Cash Equivalents                               | 10.67                                   | 8.85             |
| (iv) Bank Balances other than above                           | 1,183.44                                | 24.82            |
| (v) Loans   | 89.34                                   | 163.21           |
| (vi) Other Financial Assets                                   | 5,918.94                                | 4,324.44         |
| (c) Other Current Assets                                      | 675.32                                  | 647.81           |
|   | 36,870.22                               | 32,918.36        |
| (d) Assets classified as held for Sale / Disposal             | 3.49                                    | 3.96             |
|   | 36,873.71                               | 32,922.32        |
| <b>Total Assets</b>   | <b>86,807.22</b>                        | <b>78,469.85</b> |
| <b>EQUITY AND LIABILITIES</b>                                 |   |                  |
| <b>3 Equity</b>   |   |                  |
| (a) Equity Share Capital                                      | 1,524.21                                | 1,016.27         |
| (b) Other Equity  | 22,424.01                               | 19,331.14        |
|   | 23,948.22                               | 20,347.41        |
| <b>Liabilities</b>  |   |                  |
| <b>4 Non Current Liabilities</b>                              |   |                  |
| (a) Financial Liabilities                                     |   |                  |
| (i) Borrowings  | 8,830.78                                | 6,278.15         |
| (ii) Other Financial Liabilities                              | 0.47                                    | 0.44             |
| (b) Provisions  | 77.22                                   | 182.32           |
| (c) Deferred Tax Liabilities (Net)                            | 6,569.19                                | 5,895.59         |
| (d) Other Non-Current Liabilities                             | 3.99                                    | 7.67             |
|   | 15,481.65                               | 12,364.17        |
| <b>5 Current Liabilities</b>                                  |   |                  |
| (a) Financial Liabilities                                     |   |                  |
| (i) Borrowings  | 10,762.18                               | 10,892.41        |
| (ii) Trade Payables   | 15,703.87                               | 12,664.56        |
| (iii) Other Financial Liabilities                             | 14,504.84                               | 15,751.98        |
| (b) Other Current Liabilities                                 | 3,602.05                                | 3,968.21         |
| (c) Provisions  | 2,508.25                                | 2,408.50         |
| (d) Current Tax Liabilities (Net)                             | 296.16                                  | 72.61            |
|   | 47,377.35                               | 45,758.27        |
| <b>Total Equity and Liabilities</b>                           | <b>86,807.22</b>                        | <b>78,469.85</b> |

14 The Board has recommended a final dividend of ₹ 2.50 per equity share.

15 Previous periods 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 : May 22, 2018



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HINDUSTAN PETROLEUM CORPORATION LIMITED

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018

(₹ in Crores)

| Particulars   | Audited                           |                    |
|---|-----------------------------------|--------------------|
|   | Consolidated Results - Year Ended |                    |
|   | 31.03.2018                        | 31.03.2017         |
| <b>FINANCIAL PERFORMANCE</b>  |                                   |                    |
| <b>1 Income</b>   |                                   |                    |
| (a) Sales/Income from Operations  | 2,43,399.40                       | 2,13,904.15        |
| (b) Other Operating Income  | 862.71                            | 384.50             |
| (c) Other Income  | 1,527.88                          | 1,384.39           |
| <b>Total Income</b>   | <b>2,45,789.99</b>                | <b>2,15,673.04</b> |
| <b>2 Expenses</b>   |                                   |                    |
| (a) Cost of materials consumed  | 51,365.48                         | 45,273.13          |
| (b) Purchases of stock-in-trade   | 1,42,455.74                       | 1,22,731.74        |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                     | 666.00                            | (4,362.52)         |
| (d) Excise Duty   | 24,752.47                         | 26,795.76          |
| (e) Employee benefits expense   | 2,892.57                          | 2,969.35           |
| (f) Finance Costs   | 617.88                            | 609.24             |
| (g) Depreciation and amortisation expense   | 2,834.40                          | 2,776.37           |
| (h) Other expenditure   | 11,416.90                         | 10,001.53          |
| <b>Total Expenses</b>   | <b>2,37,001.44</b>                | <b>2,06,794.60</b> |
| <b>3 Profit/(Loss) before share of profit / (loss) of associates /Joint Ventures, exceptional Items and tax (1-2)</b> | <b>8,788.55</b>                   | <b>8,878.44</b>    |
| <b>4 Share in Profit of Joint Ventures /Associates</b>  | <b>1,321.59</b>                   | <b>2,318.98</b>    |
| <b>5 Profit/(Loss) before exceptional items and tax (3+/-4)</b>   | <b>10,110.14</b>                  | <b>11,197.42</b>   |
| <b>6 Exceptional Items - Expenses/(Income)</b>  | -                                 | -                  |
| <b>7 Profit/(Loss) before tax (5+/-6)</b>   | <b>10,110.14</b>                  | <b>11,197.42</b>   |
| <b>8 Tax Expense</b>  |                                   |                    |
| (a) Current Tax   | 2,570.98                          | 2,236.24           |
| (b) Deferred Tax  | 466.57                            | 777.84             |
| (c) Provision for tax for earlier years written back (net)  | (145.69)                          | (52.48)            |
| <b>Total Tax Expense</b>  | <b>2,891.86</b>                   | <b>2,961.60</b>    |
| <b>9 Net profit/(loss) for the period (7-8)</b>   | <b>7,218.28</b>                   | <b>8,235.82</b>    |
| <b>10 Other comprehensive income</b>  |                                   |                    |
| (a) Items that will not be reclassified to profit or loss (net of tax)  | 38.18                             | 158.83             |
| (b) Items that will be reclassified to profit or loss (net of tax)  | (1.54)                            | 4.24               |
| <b>Total Other Comprehensive Income</b>   | <b>36.64</b>                      | <b>163.07</b>      |
| <b>11 Total comprehensive income, for the period (9 +/- 10)</b>   | <b>7,254.92</b>                   | <b>8,398.89</b>    |
| <b>12 Paid up Equity Share Capital (Face value ₹ 10/- each)</b>   | <b>1,523.82</b>                   | <b>1,015.88</b>    |
| <b>13 Other Equity excluding Revaluation Reserves</b>   | <b>24,008.23</b>                  | <b>20,055.16</b>   |
| <b>14 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised)</b>                                      | <b>47.37</b>                      | <b>54.05</b>       |

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee at their meeting held on May 22, 2018 and approved by the Board of Directors at their meeting held on May 22, 2018.
- The Audited Accounts are subject to review by the Comptroller & Auditor General of India under section 143 (6) of the Companies Act 2013.
- 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.



## 4 STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

| Particulars                                       | Audited Consolidated Results |                  |
|---|------------------------------|------------------|
|   | Year Ended                   |                  |
|   | 31.03.2018                   | 31.03.2017       |
| <b>ASSETS</b>                                     |                              |                  |
| <b>1 Non-Current Assets</b>                       |                              |                  |
| (a) Property, Plant and Equipment                 | 38,225.68                    | 36,438.56        |
| (b) Capital Work-in-Progress                      | 3,989.02                     | 1,794.54         |
| (c) Goodwill on Consolidation                     | 16.69                        | 16.69            |
| (d) Other Intangible Assets                       | 452.77                       | 421.01           |
| (e) Intangible Assets under development           | 21.51                        | 72.95            |
| (f) Investment in Joint Ventures and Associates   | 7,306.57                     | 6,069.75         |
| (g) Financial Assets                              |                              |                  |
| (i) Other Investments                             | 576.05                       | 594.95           |
| (ii) Loans  | 444.84                       | 406.05           |
| (h) Other Non - Current Assets                    | 1,497.66                     | 1,438.46         |
|   | <b>52,530.79</b>             | <b>47,252.96</b> |
| <b>2 Current assets</b>                           |                              |                  |
| (a) Inventories                                   | 18,612.23                    | 18,629.16        |
| (b) Financial Assets                              |                              |                  |
| (i) Investments                                   | 4,999.38                     | 5,108.73         |
| (ii) Trade Receivables                            | 5,587.02                     | 4,091.66         |
| (iii) Cash and Cash Equivalents                   | 121.52                       | 111.47           |
| (iv) Bank Balances other than above               | 1,183.66                     | 24.93            |
| (v) Loans   | 63.87                        | 125.49           |
| (vi) Other Financial Assets                       | 5,904.42                     | 4,317.23         |
| (c) Other Current Assets                          | 665.37                       | 653.45           |
|   | <b>37,137.47</b>             | <b>33,062.12</b> |
| (d) Assets classified as held for Sale / Disposal | 3.49                         | 3.96             |
|   | <b>37,140.96</b>             | <b>33,066.08</b> |
|   | <b>89,671.75</b>             | <b>80,319.04</b> |
| <b>Total Assets</b>                               |                              |                  |
| <b>EQUITY AND LIABILITIES</b>                     |                              |                  |
| <b>3 Equity</b>                                   |                              |                  |
| (a) Equity Share Capital                          | 1,524.21                     | 1,016.27         |
| (b) Other Equity                                  | 24,008.23                    | 20,055.16        |
|   | <b>25,532.44</b>             | <b>21,071.43</b> |
| <b>Liabilities</b>                                |                              |                  |
| <b>4 Non Current Liabilities</b>                  |                              |                  |
| (a) Financial Liabilities                         |                              |                  |
| (i) Borrowings                                    | 9,655.94                     | 7,117.80         |
| (ii) Other Financial Liabilities                  | 0.47                         | 0.44             |
| (b) Provisions                                    | 79.27                        | 183.33           |
| (c) Deferred Tax Liabilities (Net)                | 6,804.82                     | 6,149.27         |
| (d) Other Non-Current Liabilities                 | 34.36                        | 23.61            |
|   | <b>16,574.86</b>             | <b>13,474.45</b> |
| <b>5 Current Liabilities</b>                      |                              |                  |
| (a) Financial Liabilities                         |                              |                  |
| (i) Borrowings                                    | 10,879.42                    | 10,914.38        |
| (ii) Trade Payables                               | 15,845.91                    | 12,699.66        |
| (iii) Other Financial Liabilities                 | 14,567.21                    | 15,841.54        |
| (b) Other Current Liabilities                     | 3,605.44                     | 3,974.40         |
| (c) Provisions                                    | 2,370.31                     | 2,270.57         |
| (d) Current Tax Liabilities (Net)                 | 296.16                       | 72.61            |
|   | <b>47,564.45</b>             | <b>45,773.16</b> |
|   | <b>89,671.75</b>             | <b>80,319.04</b> |
| <b>Total Equity and Liabilities</b>               |                              |                  |

5 As of 31st March 2014, paid up equity capital of Bhagyanagar Gas Ltd (BGL) was ₹ 5 lacs, in which HPCL and GAIL were holding 24.99% each. Balance 50.02% of shares were held by Kakinada Seaports Ltd (KSPL) on warehousing basis. In addition, each one of HPCL and GAIL had paid ₹ 22.49 crores as Advance against Equity / Share application money (totalling to ₹ 44.98 crores) in earlier years. On 20th August 2014, BGL allotted 2,24,87,500 shares on preferential basis to each of HPCL and GAIL towards the money paid earlier. Meanwhile there are certain issues pending adjudication with another shareholder. Accordingly, keeping in view financial prudence, HPCL's share has been considered at 24.99% (considered as 24.99% in F.Y. 2016-17).

6 The Consolidated Financial Results comprise the results of M/s Hindustan Petroleum Corporation Limited and its Subsidiaries (3 Nos.), Joint Venture Companies (12 Nos.) and Associates (3 Nos.).



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## 7 Consolidated Segment - wise Revenue, Results and Capital employed

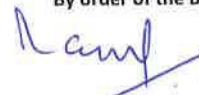
(₹ in Crores)

| Particulars   | (Audited)          |                    |
|---|--------------------|--------------------|
|   | Year Ended         |                    |
|   | 31.03.2018         | 31.03.2017         |
| <b>1 SEGMENT REVENUE</b>  |                    |                    |
| a) Downstream Petroleum   | 2,44,085.12        | 2,13,869.62        |
| b) Others   | 222.10             | 464.28             |
| Sub-Total   | 2,44,307.22        | 2,14,333.90        |
| Less: Inter-Segment Revenue   | 45.11              | 45.25              |
| <b>TOTAL REVENUE</b>  | <b>2,44,262.11</b> | <b>2,14,288.65</b> |
| <b>2 SEGMENT RESULTS</b>  |                    |                    |
| a) Profit / (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment |                    |                    |
| i) Downstream Petroleum   | 9,210.49           | 9,036.07           |
| ii) Others  | (99.37)            | (252.87)           |
| Sub-Total of (a)  | 9,111.12           | 8,783.20           |
| b) Finance Cost   | 617.88             | 609.24             |
| c) Other Un-allocable Expenditure (Net of Un-allocable Income)                                      | 295.31             | 704.49             |
| d) Share in profit / (loss) of Joint Ventures / Associates  | 1,321.59           | 2,318.97           |
| <b>Profit / (Loss) before tax (a-b+c+d)</b>   | <b>10,110.14</b>   | <b>11,197.42</b>   |
| <b>3 CAPITAL EMPLOYED</b>   |                    |                    |
| (Segment Assets- Segment Liabilities)   |                    |                    |
| a) Downstream Petroleum   | 25,540.74          | 20,963.77          |
| c) Others (Unallocated-Corporate)   | (8.30)             | 107.66             |
| <b>Total</b>  | <b>25,532.44</b>   | <b>21,071.43</b>   |

**Notes:**

- i. There are no reportable segments other than downstream petroleum, as per para 13 of Ind AS - 13 on Reporting of Operating Segments
- ii. Segment Revenue comprises of the following:
  - a) Turnover
  - b) Subsidy from Government of India
  - c) Other Operating Revenues
- iii. There are no geographical segments
- 8 The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the Consolidated financial results for the year ended March 31, 2018
- 9 Previous periods figures have been regrouped/reclassified, wherever necessary

By order of the Board



J Ramaswamy  
Director (Finance)  
DIN No. - 06627920

Place : New Delhi  
Date : May 22, 2018