### HINDUSTAN PETROLEUM CORPORATION LIMITED

Regd. Office: 17, Jamshedji Tata Road, Mumbai - 400 020

WEBSITE: www.hindustanpetroleum.com, E-mail: corphq@hpcl.in, CIN No: L23010MH1952GO008858

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Year Ended</th>
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<tbody>
<tr>
<td></td>
<td>Un - Audited</td>
<td>Audited</td>
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<tr>
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<td>30.06.2016</td>
<td>31.03.2018</td>
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#### A. FINANCIAL PERFORMANCE

1. **Income**
   - (a) Sales/Income from Operations: 72,922.59
   - (b) Other Operating Income: 290.13
   - (c) Other Income (refer note #4 below): 305.59
   - **Total Income**: 73,525.51

#### 2. EXPENSES

- **(a) Cost of materials consumed**: 16,231.40
- **(b) Purchases of stock-in-trade**: 45,674.95
- **(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade**: 1,934.22
- **(d) Excise Duty**: 5,591.07
- **(e) Employee benefits expense**: 735.34
- **(f) Finance Costs**: 190.88
- **(g) Depreciation and amortisation expense**: 706.40
- **(h) Other expenditure (refer note #4 below)**: 3,610.73
   - **Total Expenses**: 70,926.55

#### 3. Profit/(Loss) before exceptional items and tax (1-2)
- **Profit/(Loss)**: 2,598.96
- **Tax Expense**: 2,362.37
- **Net Profit/(Loss)**: 1,236.30

#### 4. EXCEPTIONAL ITEMS - EXPENSES/(INCOME)
- **Exceptional Items**: -
- **Exceptional Items - Expenses/(Income)**: -

#### 5. Profit/(Loss) before tax (3+4)
- **Profit/(Loss)**: 2,598.96
- **Tax Expense**: 2,362.37
- **Net Profit/(Loss)**: 1,236.30

#### 6. OTHER COMPREHENSIVE INCOME
- **Items that will not be reclassified to profit or loss**: 1,719.21
- **Items reclassified to profit or loss**: 1,477.60
- **Total Other Comprehensive Income**: 1,477.60

#### 7. Basic and Diluted Earnings Per Share (in ` 10/- each)
- **Basic EPS**: 11.28
- **Diluted EPS**: 11.47

### PHYSICAL PERFORMANCE (in MMRT)

<table>
<thead>
<tr>
<th>Category</th>
<th>Quarter Ended</th>
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<td>31.03.2018</td>
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#### Notes:

1. 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.
2. Average Gross Refining Margin during the quarter ended June 30, 2018 was ` 7.15 per BBL as against ` 5.86 per BBL during the corresponding previous quarters.
3. The Corporation has accounted for Budgetary Support amounting to ` 274.87 crores during April – June, 2018 (April – June, 2017: ` 208.53 crores) towards recovery on sale of POS SKO.
4. Other Expenses for the period April - June, 2018 includes ` 597.73 crores towards losses 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.
5. The Comptroller and Auditor General of India (CAG) has completed the supplementary audit on the audited accounts (Standalone and Consolidated) for the year ended 31st March, 2018 under section 143(6) of Section 129(4) of the Companies Act, 2013. CAG 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.
6. Effective April 1, 2018, the Corporation has adopted Ind AS 133 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.
8. 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 share 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.
9. 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:

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<tr>
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### Place: New Delhi

Date: August 8, 2018