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

17, Jamshedji Tata Road, P. O. Box No. - 11041, Mumbai - 400 020. Tel. : 2286 3900 • Fax : 2287 2992 • e-mail : corphqo@hpcl.co.in

CIN No.: L23201MH1952GOI008858

Ref.: Co.Secy./VM/345/2019

August 08, 2019

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

Sub.: **Letter received from SEBI.**

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 Sirs,

We forward herewith letter Ref. SEBI/HO/CFD/CMD1/OW/P/2019/20024/1 dtd. August 06, 2019 received from SEBI on the subject and our response Ref. Co.Secy/VM/2019 dated August 07, 2019 to the same.

We request you to host the same on the Website of the Exchanges.

Thanking you,

Very truly yours,

V. Murali

V. Murali
Company Secretary

Encl: a/a

General Manager
Corporation Finance Department

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

SEBI/HO/CFD/CMD1/OW/P/2019/..20024/1

August 06, 2019

Sh. V Murli
Company Secretary,
Hindustan Petroleum Corporation Limited
17, Jamshedji Tata Road, Post Box No. 11041,
Mumbai- 400020, Maharashtra.

Sub: Erroneous shareholding patterns filed with the Stock exchanges – classification of promoters

1. This has reference to the following correspondence in relation to the captioned subject:
   a. SEBI's letter dated September 10, 2018;
   b. HPCL's letter and email dated September 14, 2018 and June 27, 2019 ;
   c. HPCL's informal guidance application dated April 30, 2019;
   d. SEBI's response to aforesaid informal guidance vide its letter dated July 15, 2019;
   e. HPCL's letter dated July 15, 2019 for reconsidering the said informal guidance application.
2. You may note that SEBI vide the aforesaid letter dated September 10, 2018 had advised HPCL to re-file the shareholding pattern to the stock exchanges revising the status of ONGC as 'promoter'.
3. Further, as informed by HPCL vide its email dated June 27, 2019, Government of India has also advised HPCL that 'President of India' will continue to be the promoter of HPCL and ONGC to be added as a Promoter below 'President of India'.
4. However, HPCL has not abided by the aforesaid direction to revise the status of ONGC as 'promoter' till now.
5. You may also note that SEBI's response to the informal guidance request is clear and self-explanatory. Hence any further request for clarification on the issue does not arise.
6. Accordingly, you are once again advised to re-file the shareholding pattern to the stock exchanges for all quarters since acquisition of shares by ONGC, while revising the status of ONGC as a 'promoter,' by August 13, 2019, failing which appropriate action will be initiated as per SEBI Act.

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7. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the letter to the Stock Exchanges, who are also copied in this letter.

Yours faithfully,

Pradeep Ramakrishnan

CC:

1. **Shri Ashutosh Jindal,**
   Joint Secretary,
   Ministry of Petroleum and Natural Gas,
   Government of India,
   Shastri Bhavan,
   New Delhi- 110 001

2. **MD & CEO,**
   BSE Ltd.
   Phiroze Jeejebhoy Towers,
   Dalal Street,
   Mumbai – 400 001

3. **Chairman,**
   National Stock Exchange of India Ltd.,
   Exchange Plaza, C-1, Block G,
   Bandra Kurla Complex,
   Bandra (E)
   Mumbai – 400 051

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
17, Jamshedji Tata Road, P. O. Box No - 11041, Mumbai - 400 020. Tel. : 2286 3900 • Fax : 2287 2992 • e-mail : corphqo@hpcl.co.in
CIN No.: L23201MH1952GOI008858

Co..Secy/VM/2019

August 07, 2019

Shri Pradeep Ramakrishnan
General Manager-Corporate Finance Dept
Securities and Exchange Board of India
C4-A, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Sub: Shareholding patterns filed with the Stock Exchanges – Classification of Promoters

Dear Sir,

This has reference to SEBI's letter ref. SEBI/HO/CFD/CMD1/OW/P/2019/20024/1 dated August 06, 2019 received by us on August 7, 2019 in response to various correspondence with SEBI resting with our letter dated July 15,2019 on the subject.

Vide above correspondence, HPCL has sought specific clarifications from SEBI pertaining to procedures and approvals related to subject matter as per applicable SEBI Regulations. The matter was also explained in detail during the meeting held on June 7, 2019 at SEBI office and additional inputs, as desired, were provided vide our e mail dated June 27,2019.

While the necessary clarifications, as sought, have not been received, SEBI vide letter dated August 6, 2019, has now advised HPCL to abide by the direction of MoP&NG to indicate 'President of India' as the Promoter of HPCL and ONGC also to be added as a Promoter below 'President of India'.

In absence of the specific clarification from SEBI regarding procedure and approvals in the subject matter, in order to give effect to the above direction of SEBI by the stipulated date, we have no choice but to infer that no further approvals whatsoever is required to be obtained by HPCL from any stakeholder/agency in this regard.

Accordingly, HPCL intends to rectify the shareholding pattern and classification of Promoters by the stipulated date as per the direction from SEBI assuming that the above position is not in violation of any SEBI regulations.

In case any different position emerges in future, the same will be dealt based on the available facts with no liability whatsoever on HPCL as a result of implementation of above directive from SEBI.

SEBI's letter dated August 6, 2019 was placed before the Board of Directors of HPCL in the meeting held on August 7, 2019 and this letter is being issued in line with the deliberations held.

Also as advised, the subject letter from SEBI with HPCL's response is being marked to the Stock Exchanges for dissemination.

Thanking you,

Very truly yours

V. Murali

V Murali
Company Secretary

CC:

1. Shri Ashutosh Jindal
   Joint Secretary, Marketing
   Ministry of Petroleum and Natural Gas
   Government of India
   Shastri Bhavan
   New Delhi-110001

2. MD & CEO
   BSE Ltd.
   Phiroze Jeejebhoy Towers,
   Dalal Street
   Mumbai 400001

3. Chairman
   National Stock Exchange of India Ltd.
   Exchange Plaza, C-1, Block G
   Bandra Kurla Complex
   Bandra (East)
   Mumbai -400051

4. Chairman & Managing Director –HPCL
   Mumbai