



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

Ref.: Co.Secy./RKS/259/2026

July 22, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001 **Scrip Code: 500104**

Sub.: Outcome of the Board Meeting

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(s),

Further to our letters Ref: Co.Secy/RKS/245/2026 dated July 13, 2026, we wish to inform that at the Meeting of the Board of Directors held today, the Board has, *inter-alia*, considered and approved the following:

A. Unaudited Financial Results of the Company for the quarter ended on June 30, 2026:

Pursuant to Regulation 30 read with Schedule III, Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Statements showing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2026 along with Limited Review Report of the Auditors are attached herewith.

B. Additional Disclosures:

- Disclosure on utilization of proceeds of NCD issued by the Company (Ref: Regulation 52 (7) and 52 (7A) of SEBI LODR).
- Security Cover Disclosure indicating "**NIL**" Certificate with regard to Non-Convertible Debentures issued by the Company (Ref: 54 (3) of SEBI LODR).

C. Statement of deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: **Not applicable**

D. Format for disclosing outstanding default on loans and debt securities: **NIL** as there is no default in the payment of outstanding Loans/ revolving facilities, unlisted debt securities.

The Meeting of the Board of Directors commenced at 02:50 p.m. and concluded at 04:50 p.m.

This is for your information and records.

Thanking you,

Very truly yours,

Rakesh Kumar Singh
Company Secretary

Encl: a/a

Independent Auditors' Review Report on Standalone Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter ended June 30, 2026, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

To the Board of Directors of

HINDUSTAN PETROLEUM CORPORATION LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **HINDUSTAN PETROLEUM CORPORATION LIMITED** ("the Company") for the quarter ended June 30, 2026, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations") except for the disclosures regarding (a) Physical Performance disclosed in Part B of the Statement and (b) Average Gross Refining Margins stated in Note no. 4 of the Statement. This Statement includes the financial results of the Visakh Refinery of the Company as mentioned in the Other Matters paragraph below, which have been subjected to limited review by the Branch Auditor of the Company. The Branch Auditor's Limited Review Report dated July 10, 2026 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, has been reviewed by the Audit Committee and approved by its Board of Directors in their meeting held on July 22, 2026, 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 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. 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 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 specified under Section 143(10) of the Companies Act, 2013, 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the Branch Auditor's Limited Review Report referred to in paragraph 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 Standards ("IND AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the



information required to be disclosed in terms of the Listing Regulations, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matters

5. We did not review the financial results of Visakh Refinery which is considered as a Branch and included in the Statement. These financial results reflect total revenues of ₹ 36,502.25 Crore, total net profit/(loss) after tax of ₹ (2,635.96) Crore, and total comprehensive income/(loss) of ₹ (2,635.96) Crore for the quarter ended June 30, 2026, as considered in the Statement. The financial results of this branch have been reviewed by the Branch Auditor 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 Branch Auditor's Limited Review Report and the procedures performed by us as stated in paragraph 3 above.
6. The Statement includes Company's proportionate share in the Jointly Controlled Expenses of ₹ 0.72 Crore, and Income of ₹ 0.38 Crore for the quarter ended June 30, 2026, in respect of 17 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.
7. The Company does not have the required number of independent directors on its Board, as stipulated under SEBI Listing Regulations 2015, for the period from April 01, 2026 to June 30, 2026 and up-to the date of this report.
8.
 - a) The standalone unaudited financial results of the Company for the quarter ended June 30, 2025; included in the Statement, were reviewed by the previous joint statutory auditors, one of which is predecessor audit firm and had expressed an unmodified conclusion on such standalone unaudited financial results, vide their report dated August 7, 2025.
 - b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review by us, as required under the Listing Regulations, as amended.

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration No: 112723W/W100962


Dhiraj Lalpuria
Partner
Membership No.: 146268
UDIN:26146268MVAUDR7699



Place: Mumbai
Date: July 22, 2026

For Batliboi & Purohit
Chartered Accountants
Firm's Registration No: 101048W


Parag Hangekar
Partner
Membership No.: 110096
UDIN:26110096NGEBGW2812



Place: Mumbai
Date: July 22, 2026

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 ENDED 30TH JUNE, 2026

(₹ in Crore)

Particulars	Quarter Ended			Year Ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Un-Audited	Audited	Un-Audited	Audited
A. FINANCIAL PERFORMANCE				
1 Income				
(a) Sale of Products (including Excise Duty) (refer Note # 5 below)	1,44,530.72	1,23,074.76	1,19,580.27	4,76,411.29
(b) Other Operating Revenue	595.50	527.50	554.79	2,131.76
(c) Other Income	1,281.08	936.14	522.59	2,690.96
Total Income	1,46,407.30	1,24,538.40	1,20,657.65	4,81,234.01
2 Expenses				
(a) Cost of materials consumed	63,562.06	37,744.99	36,542.67	1,46,387.84
(b) Purchases of stock-in-trade	91,982.55	62,754.02	59,425.62	2,42,014.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,402.01)	(2,520.78)	1,608.94	(3,201.93)
(d) Excise Duty	4,640.86	8,756.17	9,367.66	37,094.66
(e) Employee benefits expense	707.01	749.56	897.09	3,307.83
(f) Finance Costs	765.13	964.96	749.34	3,149.46
(g) Depreciation, amortisation and impairment expense	1,821.24	2,399.77	1,549.13	7,124.83
(h) Other expenses (refer Note # 6 below)	4,776.56	7,139.87	4,691.31	22,449.39
Total Expenses	1,63,853.40	1,17,988.56	1,14,831.76	4,58,326.75
3 Profit/(Loss) before exceptional items and tax (1-2)	(17,446.10)	6,549.84	5,825.89	22,907.26
4 Exceptional Items - Income/(Expenses)	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	(17,446.10)	6,549.84	5,825.89	22,907.26
6 Tax Expense				
(a) Current Tax	-	1,617.46	1,134.77	5,294.10
(b) Deferred Tax	(5,919.69)	40.89	320.25	452.20
(c) Short / (Excess) provision of tax of earlier years	-	(10.01)	-	(14.27)
Total Tax Expense	(5,919.69)	1,648.34	1,455.02	5,732.03
7 Net Profit/(Loss) for the period (5-6)	(11,526.41)	4,901.50	4,370.87	17,175.23
8 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(293.17)	28.46	190.60	100.09
A (ii) Income tax relating to Items that will not be reclassified to profit or loss	48.28	15.12	(27.26)	13.49
B (i) Items that will be reclassified to profit or loss	(750.29)	(149.25)	55.67	(41.00)
B (ii) Income tax relating to Items that will be reclassified to profit or loss	188.83	37.56	(14.01)	10.32
Total Other Comprehensive Income	(806.35)	(68.11)	205.00	82.90
9 Total Comprehensive Income/(Loss) for the period (7 +/- 8)	(12,332.76)	4,833.39	4,575.87	17,258.13
10 Paid up Equity Share Capital (Face value ₹ 10/- each)	2,127.82	2,127.82	2,127.82	2,127.82
11 Other Equity excluding Revaluation Reserves				57,718.88
12 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised)	(54.17)	23.04	20.54	80.72
B. PHYSICAL PERFORMANCE (in MMT)				
Crude Thruput	6.52	6.43	6.66	26.04
Market Sales				
- Domestic Sales	12.24	12.43	12.26	48.53
- Exports	0.88	0.57	0.78	2.92
Pipeline Thruput	6.61	6.48	6.70	25.54

Notes:

- The Audit Committee has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on July 22, 2026.
- The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The supplementary audit of the Standalone Financial Statements for the year ended March 31, 2026 is being carried-out by the Comptroller and Auditor General of India (C&AG), pursuant to Section 143(6) of the Companies Act, 2013.
- Average Gross Refining Margin (GRM) during the period ended 30th June, 2026 was US \$23.80 per BBL as against US \$3.08 per BBL during the corresponding previous period. This is before factoring-in the impact of Special Additional Excise Duty and Road & Infrastructure Cess on export of select petroleum products. Further, during the current period, due to the suppressed marketing margins on certain petroleum products, the profitability is impacted.



- 5 The MoPNG, vide letter dated 30th April, 2020 had conveyed, *inter alia*, to Oil Marketing Companies (OMCs) that in case Market Determined Price (MDP) of LPG Cylinders is less than the Effective Cost to Consumer (ECC), OMCs will retain the difference in a separate buffer account for future adjustment. In the absence of any scheme/authorisation from GoI towards compensation, receivable and revenue to the extent of the negative buffer has not been recognised.

MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed a compensation of ₹ 7,920 Crore to the Corporation towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026. This compensation is to be disbursed in 12 equal monthly instalments, with accrual on a monthly basis commencing from November 2025, and corresponding disbursement thereafter. Accordingly, for the period April - June 2026, three equal monthly instalments aggregating to ₹ 1,980 Crore have been recognised, and included under 'Sale of Products'.

The cumulative negative buffer (unrecognised) for the Corporation as on 30th June, 2026 is ₹ 16,405.92 Crore (31st March, 2026 : ₹ 12,798.67 Crore, & ₹ 13,042.56 Crore on 30th June, 2025).

- 6 Other Expenses for the period April - June, 2026, includes ₹ 15.21 Crore (April - June, 2025 : ₹ 72.39 Crore) towards loss on account of foreign currency transactions and translations.
- 7 The figures for the quarter ended 31st March, 2026 represent the difference between the audited figures in respect of full financial year and the unaudited figures of nine months ended 31st December, 2025.
- 8 Segment information is disclosed in Consolidated Financial Results.
- 9 Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter Ended		Year Ended	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Un-Audited	Audited	Un-Audited	Audited
(a) Debt Equity Ratio (Times) Borrowings (Long Term + Short Term) / Equity	1.52	0.80	1.01	0.80
(b) Debt Service Coverage Ratio - Not Annualised (Times) [Profit/(Loss) after tax + Finance cost in P&L + Depreciation, amortization and impairment] / [Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities)]	(1.80)	1.97	2.81	1.38
(c) Interest Service Coverage Ratio (Times) [Profit/(Loss) before tax + Finance cost in P&L + Depreciation, amortization and impairment] / Finance Cost (P&L and Capitalized)	(17.37)	9.84	8.22	8.40
(d) Capital Redemption Reserve (₹ in Crore)	-	-	-	-
(e) Debenture Redemption Reserve (₹ in Crore)	-	-	-	-
(f) Net Worth (₹ in Crore) (Equity share Capital + Other Equity)	47,735.73	59,847.09	50,497.07	59,847.09
(g) Outstanding Debt (₹ in Crore)	72,596.95	47,598.66	50,995.37	47,598.66
(h) Current Ratio (Times) Current Assets / Current Liabilities	0.56	0.64	0.61	0.64
(i) Long Term debt to working capital (Times) Non Current Borrowing / Working Capital	(0.56)	(1.02)	(0.97)	(1.02)
(j) Bad Debt to Account receivable ratio (Times) Bad Debt / Average Trade Receivable	-	-	-	0.00
(k) Current Liability Ratio (Times) Current Liability / Total Liabilities	0.76	0.66	0.65	0.66
(l) Total debts to total assets (Times) [Borrowings (Long Term + Short Term)] / Total Assets	0.36	0.25	0.28	0.25
(m) Debtor Turnover - Not Annualised (Times) Sale of Product / Average Trade Receivable	18.41	13.49	10.32	49.64
(n) Inventory Turnover - Not Annualised (Times) Sale of Products / Average Inventory	3.39	3.22	3.35	12.29
(o) Operating Margin (%) [Profit/(Loss) before Exceptional Item and Tax + Finance Costs - Other Income] / Revenue from Operations	(12.38%)	5.32%	5.04%	4.88%
(p) Net Profit Margin (%) Profit/(Loss) after Tax / Revenue from Operations	(7.94%)	3.97%	3.64%	3.59%

10 Previous period figures have been regrouped, wherever necessary.

Place : Mumbai
Date : July 22, 2026



By order of the Board

V. Venkataraman
Srividya Venkataraman
Director-Finance
(Whole-time Director)
DIN - 09548415



Independent Auditors' Review Report on Consolidated Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter ended June 30, 2026, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

To the Board of Directors of

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/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended June 30, 2026, ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"). This Statement includes the financial results of the Visakh Refinery of the Parent as mentioned in the Other Matters paragraph below, which have been subjected to limited review by the Branch Auditor of the Parent. The Branch Auditor's Limited Review Report dated July 10, 2026 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 Parent's Management, has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors in their meeting held on July 22, 2026, 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 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 ("The ICAI"). 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 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 specified under Section 143(10) of the Companies Act, 2013 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 Listing Regulations, as amended, to the extent applicable.

4. This Statement includes the results of the entities listed in **Annexure I**.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the limited review report of the Branch Auditor and other auditors referred to in 'Other Matters' paragraph 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 Standards ("IND AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI Listing Regulations, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matters

6. We did not review the financial results of Visakh Refinery which is considered as a Branch and included in the Statement. These results reflect total revenues of ₹ 36,502.25 Crore, total net profit/(loss) after tax of ₹ (2,635.96) Crore, and total comprehensive income/(loss) of ₹ (2,635.96) Crore for the quarter ended June 30, 2026, respectively, as considered in the Statement. The financial results of this Branch have been reviewed by the Branch Auditor 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 Branch Auditor's Limited Review Report and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the financial results of 1 subsidiary included in the Statement, whose financial results reflect total revenues of ₹ 40.20 Crore, total net profit/(loss) after tax of ₹ (79.53) Crore, and total comprehensive income/(loss) of ₹ (79.53) Crore for the quarter ended June 30, 2026, respectively, as considered in the Statement.

The accompanying Statement also includes the Group's share of net profit/(loss) after tax of ₹ 76.84 Crore, and total comprehensive income/(loss) of ₹ 300.22 Crore for the quarter ended June 30, 2026, as considered in the Statement, in respect of 1 Associate and 5 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.

8. We did not review the financial results of 4 subsidiaries included in the Statement, whose financial results reflect total revenues of ₹ 146.33 Crore, total net profit/(loss) after tax of ₹ (8.43) Crore, and total comprehensive income/(loss) of ₹ (6.86) Crore for the quarter June 30, 2026, as considered in the Statement.

The accompanying Statement includes the Group's share of net profit/(loss) after tax of ₹ 26.32 Crore and total comprehensive income/(loss) of ₹ 26.28 Crore for the quarter ended June 30, 2026, as considered in the Statement, in respect of 2 Associates and 7 Joint Ventures, based on their interim financial results / information which have not been reviewed by their auditors. Our conclusion in respect thereof is solely based on the management certified information.

The accompanying Statement also includes Parent's proportionate share in the Jointly Controlled Expenses of ₹ 0.72 Crore, and Income of ₹ 0.38 Crore for the quarter ended June 30, 2026, respectively, in respect of 17 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 of the Parent, this financial results / financial information is not material to the Group.



9. The Parent does not have the required number of independent directors on its Board, as stipulated under SEBI Listing Regulations 2015, for the period from April 01, 2026 to June 30, 2026, and up-to the date of this report.
- 10.
- a) The consolidated unaudited financial results for the quarter ended June 30 2025; included in the Statement, were reviewed by the previous joint statutory auditors, one of which is predecessor audit firm and had expressed an unmodified conclusion on such consolidated unaudited financial results, vide their report dated August 7, 2025.
- b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review by us, as required under the Listing Regulations, as amended

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration No: 112723W/W100962

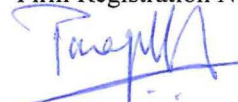


Dhiraj Lalpuria
Partner
Membership No.: 146268
UDIN: 26146268FGYODP5054



Place: Mumbai
Date: July 22, 2026

For Batliboi & Purohit
Chartered Accountants
Firm Registration No: 101048W



Parag Hangekar
Partner
Membership No.: 110096
UDIN:26110096XUZQSN6116



Place: Mumbai
Date: July 22, 2026

Annexure I - List of entities included in the Statement

A. Parent

Hindustan Petroleum Corporation Limited

B. Subsidiaries

1. HPCL Biofuels Limited
2. HPCL Middle East FZCO[#]
3. Prize Petroleum Company Limited* (PPCL)
4. Prize Petroleum International Pte Ltd. (a wholly owned subsidiary of PPCL)[#]
5. HPCL LNG Limited
6. HPCL Renewable & Green Energy 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 Private Limited
9. Mumbai Aviation Fuel Farm Facility Private Limited
10. HPOIL Gas Private Limited
11. Ratnagiri Refinery and Petrochemicals Limited
12. IHB Limited
13. Petronet India Limited (in the process of winding up, and not included in the Statement.)

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 Results/Statements



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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in Crore)

Particulars	Quarter Ended		Year Ended	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Un-Audited	Audited	Un-Audited	Audited
FINANCIAL PERFORMANCE				
1 Income				
(a) Sale of Products (Including Excise Duty) (refer Note # 4 below)	1,44,618.37	1,23,164.02	1,19,635.35	4,76,728.11
(b) Other Operating Revenue	606.74	529.36	557.64	2,137.89
(c) Other Income	618.90	619.95	507.35	2,256.12
Total Income	1,45,844.01	1,24,313.33	1,20,700.34	4,81,122.12
2 Expenses				
(a) Cost of materials consumed	63,532.45	37,868.82	36,532.64	1,46,592.67
(b) Purchases of stock-in-trade	91,958.77	62,727.45	59,418.58	2,41,975.08
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,305.46)	(2,589.51)	1,669.85	(3,170.45)
(d) Excise Duty	4,640.86	8,756.17	9,367.66	37,094.66
(e) Employee benefits expense	721.75	772.17	909.39	3,372.43
(f) Finance Costs	818.36	1,020.44	817.11	3,395.75
(g) Depreciation, amortisation and impairment expense	1,877.73	2,456.80	1,604.29	7,347.49
(h) Other expenses (refer Note # 5 below)	4,799.04	6,947.49	4,722.92	22,368.96
Total Expenses	1,64,043.50	1,17,959.83	1,15,042.44	4,58,976.59
3 Profit/(Loss) before share in profit / (loss) of Joint Ventures /Associates, exceptional items and tax (1-2)	(18,199.49)	6,353.50	5,657.90	22,145.53
4 Share in profit / (loss) of Joint Ventures /Associates (net of tax)	29.42	1,290.11	(111.28)	1,492.59
5 Profit/(Loss) before exceptional items and tax (3+4)	(18,170.07)	7,643.61	5,546.62	23,638.12
6 Exceptional Items - Income/(Expenses)	-	-	-	-
7 Profit/(Loss) before tax (5+/-6)	(18,170.07)	7,643.61	5,546.62	23,638.12
8 Tax Expense				
(a) Current Tax	-	1,617.46	1,134.77	5,294.10
(b) Deferred Tax	(5,905.40)	(29.10)	300.92	311.40
(c) Short / (Excess) provision of tax of earlier years	-	(10.01)	-	(14.27)
Total Tax Expense	(5,905.40)	1,578.35	1,435.69	5,591.23
9 Net profit/(loss) for the period (7-8)	(12,264.67)	6,065.26	4,110.93	18,046.89
10 Other Comprehensive Income				
(a) Items that will not be reclassified to profit or loss (net of tax)	(242.72)	49.91	162.67	118.50
(b) Items that will be reclassified to profit or loss (net of tax)	(339.89)	(440.84)	73.47	(384.51)
Total Other Comprehensive Income	(582.61)	(390.93)	236.14	(266.01)
11 Total Comprehensive Income/(Loss) for the period (9 +/- 10)	(12,847.28)	5,674.33	4,347.07	17,780.88
12 Paid up Equity Share Capital (Face value ₹ 10/- each)	2,127.82	2,127.82	2,127.82	2,127.82
13 Other Equity excluding Revaluation Reserves				63,427.91
14 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised)	(57.64)	28.50	19.32	84.81

Notes:

- The Audit Committee has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on July 22, 2026.
- The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The supplementary audit of the Consolidated Financial Statements for the year ended March 31, 2026 is being carried-out by the Comptroller and Auditor General of India (C&AG), pursuant to Section 143(6) of the Companies Act, 2013.
- The MoPNG, vide letter dated 30th April, 2020 had conveyed, inter alia, to Oil Marketing Companies (OMCs) that in case Market Determined Price (MDP) of LPG Cylinders is less than the Effective Cost to Consumer (ECC), OMCs will retain the difference in a separate buffer account for future adjustment. In the absence of any scheme/authorisation from GoI towards compensation, receivable and revenue to the extent of the negative buffer has not been recognised.

MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed a compensation of ₹ 7,920 Crore to the Corporation towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026. This compensation is to be disbursed in 12 equal monthly instalments, with accrual on a monthly basis commencing from November 2025, and corresponding disbursement thereafter. Accordingly, for the period April - June 2026, three equal monthly instalments aggregating to ₹ 1,980 Crore have been recognised, and included under 'Sale of Products'.

The cumulative negative buffer (unrecognised) for the Corporation as on 30th June, 2026 is ₹ 16,405.92 Crore (31st March, 2026 : ₹ 12,798.67 Crore, & ₹ 13,042.56 Crore on 30th June, 2025).

- Other Expenses for the period April - June, 2026, includes ₹ 15.16 Crore (April - June, 2025 : ₹ 73.35 Crore) towards loss on account of foreign currency transactions and translations.
- The figures for the quarter ended 31st March, 2026 represent the difference between the audited figures in respect of full financial year and the unaudited figures of nine months ended 31st December, 2025.



7 Consolidated Segment-wise Revenue, Results, Assets and Liabilities :

(₹ in Crore)

Particulars	Quarter Ended		Year Ended	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Un-Audited	Audited	Un-Audited	Audited
1 SEGMENT REVENUE				
a) Downstream Petroleum	1,45,127.41	1,23,594.73	1,20,108.26	4,78,518.63
b) Others	183.72	159.36	104.98	474.77
Sub-Total	1,45,311.13	1,23,754.09	1,20,213.24	4,78,993.40
Less: Inter-Segment Revenue	86.02	60.71	20.25	127.40
Total Revenue	1,45,225.11	1,23,693.38	1,20,192.99	4,78,866.00
2 SEGMENT RESULTS				
a) Profit / (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment				
i) Downstream Petroleum	(17,712.65)	6,981.35	6,144.10	24,089.50
ii) Others	(26.90)	(74.01)	(72.38)	(315.72)
Sub-Total of (a)	(17,739.55)	6,907.34	6,071.72	23,773.78
b) Finance Cost	818.36	1,020.44	817.11	3,395.75
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(358.42)	(466.60)	(403.29)	(1,767.50)
d) Share in profit / (loss) of Joint Ventures / Associates (net of tax)	29.42	1,290.11	(111.28)	1,492.59
Profit / (Loss) before tax (a-b-c+d)	(18,170.07)	7,643.61	5,546.62	23,638.12
3 SEGMENT ASSETS				
a) Downstream Petroleum	2,05,497.48	1,96,841.66	1,84,123.56	1,96,841.66
b) Others (Unallocated-Corporate)	5,953.56	6,197.58	6,020.65	6,197.58
Total	2,11,451.04	2,03,039.24	1,90,144.21	2,03,039.24
4 SEGMENT LIABILITIES				
a) Downstream Petroleum	1,55,074.14	1,33,978.34	1,31,432.21	1,33,978.34
b) Others (Unallocated-Corporate)	3,446.53	3,504.78	3,257.72	3,504.78
Total	1,58,520.67	1,37,483.12	1,34,689.93	1,37,483.12
Notes: i. There are no reportable segments other than downstream petroleum, as per para 13 of Ind AS 108 on Reporting of Operating Segments. ii. Segment Revenue comprises of the following: a) Turnover b) Subsidy / Grant from Government of India c) Other Operating Revenues iii. There are no geographical segments.				



8 Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 :

Particulars	Quarter Ended			Year Ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
	Un-Audited	Audited	Un-Audited	Audited
(a) Debt Equity Ratio (Times) Borrowings (Long Term + Short Term) / Equity	1.43	0.78	0.98	0.78
(b) Debt Service Coverage Ratio - Not Annualised (Times) [Profit / (Loss) after tax + Finance cost in P&L + Depreciation, amortisation and impairment] / (Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities)]	(1.90)	2.24	2.68	1.43
(c) Interest Service Coverage Ratio (Times) [Profit / (Loss) before tax + Finance cost in P&L + Depreciation, amortisation and impairment] / Finance Cost (P&L and Capitalized)	(16.97)	10.43	7.54	8.19
(d) Capital Redemption Reserve (₹ in Crore)	1.56	1.56	1.56	1.56
(e) Debenture Redemption Reserve (₹ in Crore)	49.38	49.38	49.38	49.38
(f) Net Worth (₹ in Crore) (Equity share Capital + Other Equity)	52,930.37	65,556.12	55,454.28	65,556.12
(g) Outstanding Debt (₹ in Crore)	75,913.53	50,898.87	54,079.93	50,898.87
(h) Current Ratio (Times) Current Assets / Current Liabilities	0.56	0.64	0.61	0.64
(i) Long Term debt to working capital (Times) Non Current Borrowing / Working Capital	(0.62)	(1.12)	(1.05)	(1.12)
(j) Bad Debt to Account receivable ratio (Times) Bad Debt / Average Trade Receivable	-	-	-	0.00
(k) Current Liability Ratio (Times) Current Liability / Total Liabilities	0.75	0.64	0.64	0.64
(l) Total debts to total assets (Times) [Borrowings (Long Term + Short Term)] / Total Assets	0.36	0.25	0.28	0.25
(m) Debtor Turnover - Not Annualised (Times) Sale of Product/Average Trade Receivable	18.41	13.48	10.33	49.70
(n) Inventory Turnover - Not Annualised (Times) Sale of Products / Average Inventory	3.38	3.21	3.34	12.24
(o) Operating Margin (%) [Profit / (Loss) before Exceptional Item and Tax + Finance Costs- Other Income]/ Revenue from Operations	(12.37%)	6.50%	4.87%	5.17%
(p) Net Profit Margin (%) Profit / (Loss) after Tax / Revenue from Operations	(8.45%)	4.90%	3.42%	3.77%

9 Previous period figures have been regrouped, wherever necessary.

Place : Mumbai
Date : July 22, 2026



By order of the Board

V. Venkataraman
Srividya Venkataraman
Director - Finance
(Whole-time Director)
DIN - 09548415

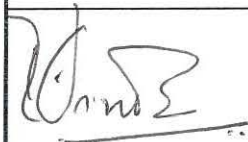


Regulation 52(7) and 52(7A) of SEBI (LODR) Regulation, 2015

Statement of utilization of issue proceeds of Non-Convertible debentures

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10

Not Applicable as no NCDs were issued during April-June 2026



K Vinod

Executive Director - Corporate Finance

Hindustan Petroleum Corporation Limited

Date: 02.07.2026



Regulation 52(7) and 52(7A) of SEBI (LODR) Regulation, 2015

Statement of deviation/ variation in use of Issue proceeds of Non-Convertible Debentures

Particular	Remarks
Name of listed entity	Hindustan Petroleum Corporation Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	Not Applicable
Amount Raised (Rs Crs)	Not Applicable
Report filed for quarter ended	30.06.2026
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
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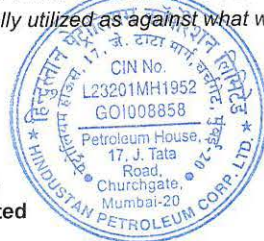
Not Applicable as no NCDs were issued during April-June 2026

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

K Vinod

Executive Director - Corporate Finance
Hindustan Petroleum Corporation Limited
Date: 02.07.2026



पेट्रोलियम कॉर्पोरेशन लि. इंडिया
ने. टाटा हाउस, चर्चगेट, मुंबई-२०
EXCLUSIVE Security Cover Ratio
CGH008858
Petroleum House,
17, J. Tata
Road,
Churchgate,
Mumbai-20
HINDUSTAN PETROLEUM CORP. LTD.

[illegible]