HINDUSTAN PETROLEUM CORPORATION LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

Particulars	Un - Audited Quarter Ended			Un - Audited Half Year Ended		Audited Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
PART I						
A FINANCIAL PERFORMANCE (₹ in Crores)						
1 Income from Operations						
Sales/Income from Operations	46,312.22	54,801.96	53,760.73	1,01,114.18	1,14,965.50	2,17,061.11
Less : Excise Duty Paid	4,308.65	3,081.56	2,149.25	7,390.21	4,180.61	10,680.73
(a) Net Sales/Income from Operations	42,003.57	51,720.40	51,611.48	93,723.97	1,10,784.89	2,06,380.38
(b) Other Operating Income	68.70	82.86	55.54	151.56	119.61	245.81
Total Income from Operations (net)	42,072.27	51,803.26	51,667.02	93,875.53	1,10,904.50	2,06,626.19
2 Expenses						
(a) Cost of materials consumed	11,016.63	10,640.03	18,342.58	21,656.66	32,286.37	56,158.44
(b) Purchases of stock-in-trade	25,778.82	37,672.02	32,358.87	63,450.84	73,963.88	1,29,278.36
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,507.17	(3,277.33)	(3,735.51)	(770.16)	(2,822.53)	3,749.44
(d) Employee benefits expense	516.44	634.02	569.85	1,150.46	1,234.28	2,414.66
(e) Depreciation and amortisation expense	542.83	750.78	388.01	1,293.61	977.67	1,971.15
(f) Other expenses	2,311.03	3,071.49	2,531.18	5,382.52	4,052.61	9,361.84
Total Expenses	42,672.92	49,491.01	50,454.98	92,163.93	1,09,692.28	2,02,933.89
3 Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(600.65)	2,312.25	1,212.04	1,711.60	1,212.22	3,692.30
4 Other Income	295.33	230.91	275.28	526.24	473.16	1,168.41
5 Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	(305.32)	2,543.16	1,487.32	2,237.84	1,685.38	4,860.71
6 Finance Costs	165.03	122.74	186.89	287.77	316.43	706.59
7 Profit/(Loss) from ordinary activities after Finace Cost but before Exceptional Items (5-6)	(470.35)	2,420.42	1,300.43	1,950.07	1,368.95	4,154.12
8 Exceptional Items - Expenses/(Income)	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7+/-8)	(470.35)	2,420.42	1,300.43	1,950.07	1,368.95	4,154.12
10 Tax Expense	(149.85)	832.38	450.22	682.53	472.70	1,420.86
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(320.50)	1,588.04	850.21	1,267.54	896.25	2,733.26
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(320.50)	1,588.04	850.21	1,267.54	896.25	2,733.26
14 Paid up Equity Share Capital (Face value ₹ 10/- each)	338.63	338.63	338.63	338.63	338.63	338.63
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						15,683.08
16 Earnings Per Share (of Rs. 10/- each) (not annualised):						
(i) Basic and Diluted before extraordinary item (₹)	(9.46)	46.90	25.11	37.43	26.47	80.72
(ii) Basic and Diluted after extraordinary item (₹)	(9.46)	46.90	25.11	37.43	26.47	80.72
17 Debt Service Coverage Ratio (DSCR) (No. of times) *				6.88	4.88	1.57
18 Interest Service Coverage Ratio (ISCR) (No. of times) **				12.27	8.42	9.67
B PHYSICAL PERFORMANCE (in MMT)						
Crude Thruput	4.21	3.75	4.49	7.96	7.77	16.18
Market Sales (Including Exports)	7.93	8.58	7.36	16.51	15.70	31.95
Pipeline Thruput	4.21	4.64	3.32	8.85	7.32	14.91

*Debt Service Coverage Ratio (DSCR) = Profits after Tax but before Depreciation and Interest / (Interest + Principal Repayment of Long Term Loans).
** Interest Service Coverage Ratio (ISCR) = Profits before Depreciation, Interest and Tax / Interest.

PART II

SELECTED INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of Shares	16,55,50,500	16,55,50,500	16,55,50,500	16,55,50,500	16,55,50,500	16,55,50,500
Percentage of Shareholding (%)	48.89	48.89	48.89	48.89	48.89	48.89
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non - encumbered						
- Number of Shares	17,30,76,750	17,30,76,750	17,30,76,750	17,30,76,750	17,30,76,750	17,30,76,750
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
- Percentage of Shares (as a % of total share capital of the Company)	51.11	51.11	51.11	51.11	51.11	51.11

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B	INVESTOR COMPLAINTS :	30.09.2015	
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	3	
	Disposed off during the quarter	3	
	Remaining unresolved at the end of the quarter	Nil	

Notes :

1 Average Gross Refining Margins during the half year ended September 2015, were US $ 5.45 per BBL as against US $ 2.09 per BBL during the corresponding period of previous year.

2 During the period April – Sep 2015, Subsidy from Govt. of India on sale of PDS Kerosene & Domestic LPG amounting to Nil (April - September 2014: ₹ 366.25 crores) has been accounted.

3 During the period April- September 2015, discount from upstream oil company viz., ONGC amounting to ₹ 377.99 crores in respect of Crude Oil purchased from them has been accounted. During April - September 2014, discount amounting to ₹ 7,359.63 crores from upstream oil companies, viz., ONGC & GAIL in respect of Crude Oil, PDS Kerosene & Domestic LPG purchased from them was accounted.

4 Based on the approval received from Government of India, the Company has accounted for Budgetary Support amounting to ₹ 840.89 crores during April - September 2015 towards under recovery on sale of PDS SKO. During April - September 2014, Budgetary Support amounting to ₹ 3,918.95 crores was accounted towards under-recoveries on sale of PDS SKO, Domestic subsidized LPG and Diesel.

5 There are no reportable segments other than downstream petroleum, as per AS - 17 on Segment Reporting.

6 STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

Particulars	(Un - Audited) As on Half Year Ended 30.09.2015	(Audited) As on Year Ended 31.03.2015
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	339.01	339.01
(b) Reserves and Surplus	16,740.26	15,683.08
Sub - Total - Shareholders' Funds	17,079.27	16,022.09
2 Non - Current Liabilities		
(a) Long - Term Borrowings	15,405.53	14,855.83
(b) Deferred Tax Liabilities (net)	4,521.50	4,103.60
(c) Other Long - Term Liabilities	8,922.02	8,292.35
(d) Long - Term Provisions	496.38	581.47
Sub - Total - Non - Current Liabilities	29,345.43	27,833.25
3 Current Liabilities		
(a) Short - Term Borrowings	3,292.28	2,199.81
(b) Trade Payables	9,344.24	8,935.65
(c) Other Current Liabilities	11,921.75	10,162.32
(d) Short - Term Provisions	1,272.60	2,397.52
Sub - Total - Current Liabilities	25,830.87	23,695.30
TOTAL - EQUITY AND LIABILITIES	72,255.57	67,550.64
B ASSETS		
1 Non - Current Assets		
(a) Fixed Assets	34,089.82	32,537.23
(b) Non - Current Investments	5,963.99	5,867.52
(c) Long - Term Loans and Advances	2,210.06	1,429.86
(d) Other Non - Current Assets	107.23	116.55
Sub - Total - Non - Current Assets	42,371.10	39,951.16
2 Current Assets		
(a) Current Investments	5,200.98	5,373.96
(b) Inventories	14,667.20	12,972.26
(c) Trade Receivables	2,288.73	3,603.05
(d) Cash and Bank Balances	20.33	17.07
(e) Short - Term Loans and Advances	7,409.14	5,306.52
(f) Other Current Assets	298.09	326.62
Sub - Total - Current Assets	29,884.47	27,599.48
TOTAL - ASSETS	72,255.57	67,550.64

7 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9th, 2015.

8 The Financial Results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreement.

9 Previous period's figures have been regrouped/reclassified wherever necessary.

By order of the Board

J Ramaswamy
Director (Finance)

Place : Mumbai
Date : 9th November, 2015

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