



# 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 • फॉक्स - 2287 2992 • तार : हिन्दपेटकॉर, • टेलिक्स - 82414, 85096  
17, Jamshedji Tata Road, P. O. Box No. - 11041, Mumbai - 400 020. Tel. : 2286 3900 • Fax : 2287 2992 • Telegram : Hindpetcor • Telex : 82414, 85096  
e-mail : corphqo@hpcl.co.in

Ref.: Co.Secy./VM/139/2023

May 12, 2023

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

**Sub.: Outcome of the Board Meeting -  
Audited Financial Results for the  
Financial Year ended March 31 2023  
and Disclosure of Related Party  
Transactions**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra-Kurla Complex, Bandra East,  
Mumbai – 400 051 **Scrip Name: HINDPETRO**

Dear Sir(s),

Further to our letter Ref: Co.Secy/VM/122/2023 dated May 03, 2023 intimating about the date of Board Meeting, we wish to inform that at the Meeting of the Board of Directors held on Friday, May 12, 2023, the Board has, *inter-alia*, considered and approved the following:

**A. Audited Financial Results of the Company for the Financial Year 2022-2023:**

Pursuant to Regulation 30, Part A and B of Schedule III, Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the following are enclosed herewith:

- Statements showing the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2023;
- Auditors Report on the Audited Financial Results with unmodified opinion – Standalone and Consolidated.

**B. Additional Disclosures:**

- i. Disclosure of Related Party Transactions on a consolidated basis, in the format specified, for the half year ended March 31, 2023 in compliance of provisions of Regulation 23 (9) of the SEBI LODR.
- ii. Disclosure in terms of requirements of clause 3.3 of Chapter XII – Operational Circular Ref: SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 – Large Corporate (FY 2023-24) & Annual Borrowing (FY 2022-23).
- iii. Disclosure on utilization of proceeds of NCD issued by the Company pursuant to Regulation 52 (7) and 52 (7A) of SEBI LODR.

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- iv. Security Cover Disclosure in compliance with provisions of Regulation 54 (3) of SEBI LODR indicating "NIL" Certificate with regard to Non-Convertible Debentures issued by the Company.

The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 6.25 p.m.

This is for your information and records.

Thanking you,

Very truly yours,

**V. Murali**  
**Company Secretary**

Encl: a/a

**Disclosure of related party transactions [October '2022 - March '2023] (In Rs. Crore)**

|       |                                                                               |                                                                            |                                                                           |                                       |                                                                                             |                                                                  |                                                                       | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
|-------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------|--------|-------------------------------------------------------------------------|-------------------|--------|-------------------|--------------------------------------------------------------------------------------------|--|
| S.No. | Details of the party (listed entity/subsidiary) entering into the transaction | Details of the counterparty                                                |                                                                           | Type of related party transaction     | Value of the related party transaction as approved by the audit committee<br>[F.Y. 2022-23] | Value of transaction during the reporting period<br>[H2 2022-23] | In case monies are due to either party as a result of the transaction |                                                                                                                                                                                                                                                                                                                                                | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments |      |        | Details of the loans, inter-corporate deposits, advances or investments |                   |        |                   |                                                                                            |  |
|       | Name                                                                          | Name                                                                       | Relationship of the counterparty with the listed entity or its subsidiary |                                       |                                                                                             |                                                                  | Opening balances<br>01.10.2022<br>Receivable / (Payable)              | Closing balances<br>31.03.2023<br>Receivable / (Payable)                                                                                                                                                                                                                                                                                       | Nature of indebtedness (loan/issuance of debt/any other etc.)                                                           | Cost | Tenure | Nature (loan/advance/inter-corporate deposit/investment)                | Interest Rate (%) | Tenure | Secured/unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds(end-usage) |  |
| 1     | Hindustan Petroleum Corporation Limited                                       | HPCL-Mittal Energy Limited                                                 | Joint Venture                                                             | Sale of goods/services                | 1,601.67                                                                                    | 54.40                                                            | 7.61                                                                  | 5.64                                                                                                                                                                                                                                                                                                                                           |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 2     | Hindustan Petroleum Corporation Limited                                       |                                                                            |                                                                           | Purchase of goods/Services            | 78,398.33                                                                                   | 32,140.84                                                        | (4,748.79)                                                            | (3,875.24)                                                                                                                                                                                                                                                                                                                                     |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 3     | Hindustan Petroleum Corporation Limited                                       | Hindustan Colas Private Limited                                            |                                                                           | Sale of goods/services                | 1,262.76                                                                                    | 595.31                                                           | 27.79                                                                 | 73.88                                                                                                                                                                                                                                                                                                                                          |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 4     | Hindustan Petroleum Corporation Limited                                       |                                                                            |                                                                           | Purchase of goods/Services            | 607.24                                                                                      | 238.48                                                           | (62.60)                                                               | (21.54)                                                                                                                                                                                                                                                                                                                                        |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 5     | Hindustan Petroleum Corporation Limited                                       | South Asia LPG Company Private Limited                                     |                                                                           | Sale of goods/services                | 17.47                                                                                       | 5.62                                                             | 1.01                                                                  | 1.03                                                                                                                                                                                                                                                                                                                                           |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 6     | Hindustan Petroleum Corporation Limited                                       |                                                                            |                                                                           | Purchase of goods/Services            | 102.90                                                                                      | 35.84                                                            | (7.03)                                                                | (6.00)                                                                                                                                                                                                                                                                                                                                         |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 7     | Hindustan Petroleum Corporation Limited                                       | HPCL-Mittal Energy Limited                                                 |                                                                           | Dividend income                       | 499.93                                                                                      | 499.93                                                           | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 8     | Hindustan Petroleum Corporation Limited                                       | Hindustan Colas Private Limited                                            |                                                                           |                                       | 47.25                                                                                       | 47.25                                                            | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 9     | Hindustan Petroleum Corporation Limited                                       | South Asia LPG Company Private Limited                                     |                                                                           |                                       | 45.00                                                                                       | 10.00                                                            | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 10    | Hindustan Petroleum Corporation Limited                                       | Hindustan Petroleum Corp Limited Provident Fund                            |                                                                           |                                       |                                                                                             |                                                                  |                                                                       |                                                                                                                                                                                                                                                                                                                                                |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 11    | Hindustan Petroleum Corporation Limited                                       | Hindustan Petroleum Corpn Ltd Employees Post Retirement Med Benefit Fund   | Post-Employment Benefit plan                                              | Contribution and related transactions | 166.72                                                                                      | 119.49                                                           | (0.00)                                                                | 0.41                                                                                                                                                                                                                                                                                                                                           |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 12    | Hindustan Petroleum Corporation Limited                                       | Hindustan Petroleum Corp Ltd Employees Group Gratuity Assurance Scheme     |                                                                           |                                       | 147.50                                                                                      | 69.48                                                            | 140.99                                                                | (80.96)                                                                                                                                                                                                                                                                                                                                        |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 13    | Hindustan Petroleum Corporation Limited                                       | Hindustan Petroleum Corpn Ltd Employees Superannuation Benefit Fund Scheme |                                                                           |                                       | 69.54                                                                                       | 61.36                                                            | 18.38                                                                 | (69.45)                                                                                                                                                                                                                                                                                                                                        |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 14    | Hindustan Petroleum Corporation Limited                                       |                                                                            |                                                                           |                                       | 143.37                                                                                      | 0.40                                                             | (0.00)                                                                | (0.00)                                                                                                                                                                                                                                                                                                                                         |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 15    | Hindustan Petroleum Corporation Limited                                       | Pushp Kumar Joshi                                                          | Key Managerial Personnel                                                  | Key Managerial Remuneration           | 1.77                                                                                        | 0.40                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 16    | Hindustan Petroleum Corporation Limited                                       | Rajneesh Narang                                                            |                                                                           |                                       | 1.54                                                                                        | 0.35                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 17    | Hindustan Petroleum Corporation Limited                                       | S Bharathan                                                                |                                                                           |                                       | 0.77                                                                                        | 0.32                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 18    | Hindustan Petroleum Corporation Limited                                       | Amit Garg                                                                  |                                                                           |                                       | 0.77                                                                                        | 0.17                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 19    | Hindustan Petroleum Corporation Limited                                       | Vinod S Shenoy                                                             |                                                                           |                                       | 0.05                                                                                        | 0.05                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 20    | Hindustan Petroleum Corporation Limited                                       | V Murali                                                                   | Independent Directors                                                     | Sitting Fees                          | 2.06                                                                                        | 0.32                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 21    | Hindustan Petroleum Corporation Limited                                       | Vimla Pradhan                                                              |                                                                           |                                       | 1.18                                                                                        | 0.04                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 22    | Hindustan Petroleum Corporation Limited                                       | Bechan Lal                                                                 |                                                                           |                                       | 0.08                                                                                        | 0.05                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 23    | Hindustan Petroleum Corporation Limited                                       | Vivekananda Biswal                                                         |                                                                           |                                       | 0.09                                                                                        | 0.06                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 24    | Hindustan Petroleum Corporation Limited                                       | Ramdarshan Singh Pal                                                       |                                                                           |                                       | 0.10                                                                                        | 0.05                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 25    | Hindustan Petroleum Corporation Limited                                       | Nagaraja Bhalki                                                            |                                                                           |                                       | 0.09                                                                                        | 0.05                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 26    | Hindustan Petroleum Corporation Limited                                       | Narendran K S                                                              |                                                                           |                                       | 0.08                                                                                        | 0.05                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| 27    | Hindustan Petroleum Corporation Limited                                       | G Rajendran Pillai                                                         |                                                                           |                                       | 0.00                                                                                        | 0.00                                                             | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |
| Total |                                                                               |                                                                            |                                                                           |                                       | 83,118.26                                                                                   | 34,027.36                                                        | -                                                                     | -                                                                                                                                                                                                                                                                                                                                              |                                                                                                                         |      |        |                                                                         |                   |        |                   |                                                                                            |  |

**Note:**

- Sitting Fees to Independent Directors have been approved by the Board.
- Reported related party transactions are with other than Government related entities (as per Ind AS-24).