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/265/2017

August 04, 2017

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

Sub : Unaudited Financial Results for the First Quarter ended June 30, 2017

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,

We wish to inform you that at the Meeting of the Board of Directors held on August 04, 2017, the Board has considered and approved the Unaudited Financial Results for the First Quarter ended June 30, 2017. We forward herewith the said Unaudited Financial Results for your information and records.

The said Unaudited Financial Results will also be published in the leading newspapers.

This is for your information.

Thanking you,

Very truly yours,

Shrikant M. Bhosekar
Company Secretary

Encl:- a/a

G.M.Kapadia& Co.
1007, Raheja Chambers
213, Nariman Point
Mumbai 400021

CVK & Associates
2, Samarth Apartments
D.S. Babrekar Road
Off Gokhle Road (North)
Dadar (W), Mumbai 400028

Limited Review Report on the Unaudited Standalone Financial Results for the `Quarter ended on June 30, 2017

To the Board of Directors
Hindustan Petroleum Corporation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **HINDUSTAN PETROLEUM CORPORATION LIMITED**('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 except the disclosures regarding (a) Physical Performance disclosed in para B of the statement and (b) Average Gross Margins stated in Note No 2 of the Statement. In this Statement are incorporated the results of the Visakh Refinery of the Company, which have been subjected to a limited review by the branch auditor of the Company. The branch auditor's report dated July 29, 2017 was forwarded to us and the same has been dealt with in preparing this report, in the manner considered necessary by us. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

M/s CVK & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July, 5 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For G. M. Kapadia & Co.
Chartered Accountants
Firm Reg. No. 104767W

Rajen Ashar
Partner
Membership No. 048243

For CVK & Associates
Chartered Accountants
Firm Reg. No. 101745W

A.K.Pradhan
Partner
Membership No. 032156

Place : New Delhi
Date : August 4, 2017

HINDUSTAN PETROLEUM CORPORATION LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)
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 30 JUNE, 2017

(₹ Crores)

Particulars	Un - Audited			Audited
	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
PART I				
A FINANCIAL PERFORMANCE				
1 Income				
(a) Sales/Income from Operations	59,891.27	58,668.17	51,599.52	213,488.95
(b) Other Operating Income	83.67	110.59	70.24	314.04
(b) Other Income (refer note # 5 below)	570.31	404.73	266.54	1,514.72
Total Income	60,545.25	59,183.49	51,936.30	215,317.71
2 Expenses				
(a) Cost of materials consumed	12,047.91	13,235.93	10,039.50	45,137.66
(b) Purchases of stock-in-trade	32,961.12	32,564.82	30,276.44	122,731.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,380.30	(716.05)	(2,233.20)	(4,454.06)
(d) Excise Duty	6,506.43	7,253.96	6,820.27	26,779.28
(e) Employee benefits expense	698.38	1,116.10	614.46	2,946.08
(f) Finance Costs	142.96	226.80	125.04	535.65
(g) Depreciation and amortisation expense	667.05	674.93	610.84	2,535.28
(h) Other expenses (refer note # 5 below)	2,752.80	2,438.00	2,531.18	10,085.24
Total Expenses	59,156.95	56,794.49	48,784.53	206,296.87
3 Profit/(Loss) before exceptional items and tax	1,388.30	2,389.00	3,151.77	9,020.84
4 Exceptional Items - Expenses/(Income)	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	1,388.30	2,389.00	3,151.77	9,020.84
6 Tax Expense :				
(i) Current Tax	335.83	893.57	575.04	2,183.76
(ii) Deferred Tax	127.72	(323.36)	478.35	628.28
Total Tax Expense	463.55	570.21	1,053.39	2,812.04
7 Net profit/(loss) for the period (5-6)	924.75	1,818.79	2,098.38	6,208.80
8 Other comprehensive income (net of income tax)	(129.73)	(19.46)	50.65	160.12
9 Total comprehensive income, for the period (7 +/- 8)	795.02	1,799.33	2,149.03	6,368.92
10 Paid up Equity Share Capital (Face value ₹ 10/- each)	1,015.88	1,015.88	338.63	1,015.88
11 Other Equity excluding Revaluation Reserves				19,331.14
12 Basic and Diluted Earnings Per Share (of ₹ 10/- each) (not annualised)	9.10	17.90	20.66	61.12
B PHYSICAL PERFORMANCE (in MMT)				
Crude Thruput	4.49	4.64	4.48	17.81
Market Sales				
- Domestic Sales	9.20	8.76	8.89	34.69
- Exports	0.06	0.10	0.03	0.54
Pipeline Thruput	4.65	4.67	4.65	17.91

Notes:

1 The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on 4th August 2017.

2 Average Gross Refining Margin during the quarter ended June 30, 2017 was US $ 5.86 per BBL as against US $ 6.83 per BBL during the corresponding previous quarter.

3 The Corporation has accounted for Budgetary Support amounting to ₹ 206.53 crores during April – June, 2017 (April – June, 2016 : ₹ 328.41 crores) towards under recovery on sale of PDS SKO.

4 Pursuant to the approval of the Shareholders in its meeting dated September 08 2016, the company has issued bonus shares in the ratio of two equity shares of ₹ 10/- for one existing equity share of ₹ 10/- each in September, 2016. Accordingly, EPS for earlier periods has been recalculated and presented. This is in accordance with Ind AS - 33.

5 Other Income for the period April - June, 2017 includes ₹ 112.16 Crores towards gain on account of foreign currency transactions and translations. During, April - June, 2016 loss of ₹ 89.18 crores on account of foreign currency transactions was included in Other Expenditure.

6 The Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts (Standalone and Consolidated) for the year ended 31st March, 2017 under section 143 (6) (b) read with Section 129 (4) of the Companies Act, 2013 and has issued Nil Comments Certificates.

7 The Corporation operates in a single segment viz. Downstream petroleum sector.

8 The Corporation has created and maintained adequate security with respect to its secured listed non- convertible debt security.

9 Previous periods figures have been regrouped/reclassified wherever necessary.

By order of the Board

J Ramaswamy
Director (Finance)
DIN No. - 06627920

Place : New Delhi
Date : August 04, 2017

SIGNED FOR IDENTIFICATION BY
G. M. KAPADIA & CO.
MUMBAI.

SIGNED FOR IDENTIFICATION BY
CVK & ASSOCIATES
MUMBAI