



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, चर्चगेट, मुंबई - 400 020

Hindustan Petroleum Corporation Limited

(A Govt. of India Enterprise) Regd. Office : 17, Jamshedji Tata Road, Churchgate, Mumbai - 400 020



Ref.: Co.Secy./VM/399/2024

October 25, 2024

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

**Sub.: Outcome of the Board Meeting–
Unaudited Financial Results for the
2nd Quarter & Half Year ended
September 30, 2024 (Financial Year
2024-25)**

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: Ref: Co.Secy/VM/372/2024 dated October 08, 2024, 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 and Half Year ended September 30, 2024:

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”), a Statement showing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2024 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).

The Meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 01:20 p.m.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and half year ended on September 30, 2024, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
HINDUSTAN PETROLEUM CORPORATION LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HINDUSTAN PETROLEUM CORPORATION LIMITED** ("the Company") for the quarter and half year ended September 30, 2024, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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. 3 of the Statement. This Statement includes the 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 report dated October 12, 2024 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 and approved by its Board of Directors in their meeting held on October 25, 2024 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 recognised accounting practices and policies 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 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 as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.



5. Other Matters

- a) 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 assets of ₹ 42,646.92 Crore as at September 30, 2024 and total revenues of ₹ 25,573.34 Crore and ₹ 50,540.27 Crore, total net profit/(loss) after tax of ₹ (581.84) Crore and ₹ (608.12) Crore and total comprehensive income/(loss) of ₹ (581.84) Crore and ₹ (608.12) Crore for the quarter and half year ended September 30, 2024, respectively, and its cash flows for the half year ended September 30, 2024 as considered in the standalone unaudited financial results. 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 report of the Branch Auditor.
- b) The Statement includes Company's proportionate share in the Jointly Controlled Expenses amounting to ₹ 0.41 Crore and ₹ 0.69 Crore and Income of ₹ 1.03 Crore and ₹ 2.04 Crore, for the quarter and half year ended September 30, 2024, respectively, Assets of ₹ 3.12 Crore and Liability of ₹ 5.69 Crore as at September 30, 2024 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.

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

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036


Vijay Mehta
Partner

Membership No.: 106533
UDIN: 24106533BKCES06103



For J Singh & Associates
Chartered Accountants
FRN: 110266W


V. Viswanathan
Partner

Membership No.: 200369
UDIN: 24200369BKBMCL1124



Place: Mumbai
Dated: October 25, 2024

HINDUSTAN PETROLEUM CORPORATION LIMITED

Regd. Office : 17, Jamsheedji 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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A. FINANCIAL PERFORMANCE						
1 Income						
(a) Sale of Products (including Excise Duty) (refer Note # 4 below)	1,07,703.63	1,20,358.59	1,02,237.74	2,28,062.22	2,20,888.27	4,59,815.32
(b) Other Operating Revenue	512.75	500.88	380.70	1,013.63	773.86	1,822.19
(c) Other Income	574.95	569.89	344.46	1,144.84	972.13	2,382.15
Total Income	1,08,791.33	1,21,429.36	1,02,962.90	2,30,220.69	2,22,634.26	4,64,019.66
2 Expenses						
(a) Cost of materials consumed	37,111.93	34,953.75	32,019.41	72,065.68	61,435.93	1,26,797.63
(b) Purchases of stock-in-trade	59,099.39	69,013.45	58,555.05	1,28,112.84	1,21,670.09	2,63,293.25
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,329.22)	2,465.03	(7,848.95)	(1,864.19)	(3,500.67)	(2,716.21)
(d) Excise Duty	8,290.47	7,055.02	6,917.34	15,345.49	14,000.44	28,112.63
(e) Employee benefits expense	751.46	764.45	834.16	1,515.91	1,691.73	3,422.39
(f) Finance Costs	942.35	730.68	579.48	1,673.03	1,167.57	2,515.67
(g) Depreciation, amortisation and impairment expense	1,521.57	1,475.65	1,239.52	2,997.22	2,603.24	5,552.36
(h) Other expenses (refer Note # 5 below)	4,567.94	4,500.15	3,924.51	9,068.09	8,492.91	17,888.81
Total Expenses	1,07,955.89	1,20,958.18	96,220.52	2,28,914.07	2,07,561.24	4,44,866.53
3 Profit/(Loss) before exceptional items and tax (1-2)	835.44	471.18	6,742.38	1,306.62	15,073.02	19,153.13
4 Exceptional Items - Income/(Expenses)	-	-	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	835.44	471.18	6,742.38	1,306.62	15,073.02	19,153.13
6 Tax Expense						
(a) Current Tax	126.85	81.16	(182.09)	208.01	25.93	814.36
(b) Deferred Tax	77.41	34.22	1,799.40	111.63	3,634.56	3,910.30
(c) Short / (Excess) provision of tax of earlier years	-	-	6.91	-	90.47	(265.36)
Total Tax Expense	204.26	115.38	1,624.22	319.64	3,750.96	4,459.30
7 Net Profit/(Loss) for the period (5-6)	631.18	355.80	5,118.16	986.98	11,322.06	14,693.83
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	376.64	328.50	144.20	705.14	126.27	780.08
A (ii) Income tax relating to Items that will not be reclassified to profit or loss	(80.08)	(37.58)	-	(117.66)	-	(28.94)
B (i) Items that will be reclassified to profit or loss	(59.25)	3.49	106.11	(55.76)	113.97	2.92
B (ii) Income tax relating to Items that will be reclassified to profit or loss	14.91	(0.88)	(26.70)	14.03	(28.68)	(0.73)
Total Other Comprehensive Income	252.22	293.53	223.61	545.75	211.56	753.33
9 Total Comprehensive Income/(Loss) for the period (7 +/- 8)	883.40	649.33	5,341.77	1,532.73	11,533.62	15,447.16
10 Paid up Equity Share Capital (Face value ₹ 10/- each) (refer Note # 6 below)	2,127.82	2,127.82	1,418.55	2,127.82	1,418.55	1,418.55
11 Other Equity excluding Revaluation Reserves						39,610.83
12 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised) (refer Note # 6 below)	2.97	1.67	24.05	4.64	53.21	69.06
B. PHYSICAL PERFORMANCE (in MMT)						
Crude Thruput	6.30	5.76	5.75	12.06	11.15	22.33
Market Sales						
- Domestic Sales	10.79	12.07	10.08	22.86	21.51	44.67
- Exports	0.83	0.56	0.66	1.39	1.08	2.15
Pipeline Thruput	6.53	6.83	6.13	13.36	12.62	25.83

Notes:

- The Audit Committee in its meeting held on 24th October, 2024 has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on 25th October, 2024.
- 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.
- Average Gross Refining Margin (GRM) for the period April - September, 2024 is US \$4.03 per BBL as against US \$10.49 per BBL during the corresponding previous period. This is before factoring-in the impact of Special Additional Excise Duty and Road & Infrastructure Cess levied, effective 01st July, 2022, on export of select petroleum products.
- 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. The Corporation has negative buffer of ₹ 4,500.84 Crore as on 30th September, 2024 (31st March, 2024 : ₹ 98.70 Crore), and ₹ Nil Crore as on 30th September, 2023. In absence of authorisation from GOI, receivable and revenue to the extent of negative buffer has not been recognised.
- Other Expenses for the period April - September, 2024, includes ₹ 43.92 Crore (April - September, 2023 : ₹ 232.06 Crore) towards loss on account of foreign currency transactions and translations.
- During the quarter ended 30th June, 2024 the Corporation had allotted 70,92,74,172 equity shares as bonus shares, in the ratio of one equity share of ₹ 10/- each for every two equity shares of ₹ 10/- each held. Accordingly, the Earning Per Share (EPS) for earlier periods presented is restated.
- Segment information is disclosed in Consolidated Financial Results.



8 STATEMENT OF ASSETS AND LIABILITIES AS ON

(₹ in Crore)

Particulars	30.09.2024	31.03.2024
	Un-Audited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	78,436.01	77,712.95
(b) Capital Work-in-Progress	17,316.73	16,649.23
(c) Intangible Assets	1,077.93	1,085.81
(d) Intangible Assets Under Development	30.64	29.54
(e) Financial Assets		
(i) Investment in Subsidiaries, Joint Ventures and Associates	19,102.54	18,791.87
(ii) Other Investments	2,409.28	1,703.50
(iii) Loans	3,044.49	1,201.41
(iv) Other Financial Assets	290.34	295.44
(f) Other Non - Current Assets	3,213.22	3,828.65
	1,24,921.18	1,21,298.40
2 Current assets		
(a) Inventories	34,750.81	33,966.46
(b) Financial Assets		
(i) Investments	5,090.24	5,182.70
(ii) Trade Receivables	9,252.82	9,321.13
(iii) Cash and Cash Equivalents	250.89	159.07
(iv) Bank Balances other than cash and cash equivalents	182.22	193.28
(v) Loans	86.76	107.94
(vi) Other Financial Assets	3,494.16	2,572.28
(c) Other Current Assets	1,136.02	942.02
	54,243.92	52,444.88
Assets classified as held for Sale / Disposal	19.61	23.39
	54,263.53	52,468.27
Total Assets	1,79,184.71	1,73,766.67
EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share Capital	2,128.21	1,418.94
(b) Other Equity	38,091.50	39,610.83
	40,219.71	41,029.77
Liabilities		
4 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	33,557.82	35,505.44
(ia) Lease Liabilities	3,767.65	3,630.32
(ii) Other Financial Liabilities	0.34	0.32
(b) Provisions	75.49	82.50
(c) Deferred Tax Liabilities (Net)	7,204.43	6,989.91
(d) Other Non-Current Liabilities	785.32	806.42
	45,391.05	47,014.91
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	32,108.52	24,748.25
(ia) Lease Liabilities	251.65	235.52
(ii) Trade Payables:		
Total outstanding dues of micro enterprises and small enterprises	701.77	782.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	24,581.60	26,419.39
(iii) Other Financial Liabilities	22,383.73	23,262.53
(b) Other Current Liabilities	10,323.53	6,795.76
(c) Provisions	3,134.17	3,385.01
(d) Current Tax Liabilities (Net)	88.98	92.56
	93,573.95	85,721.99
Total Equity and Liabilities	1,79,184.71	1,73,766.67



9 STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED

(₹ in Crore)

Particulars	30.09.2024	30.09.2023
	Un-Audited	Un-Audited
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	1,306.62	15,073.02
Adjustments for:		
Depreciation, Amortization and Impairment Expense	2,997.22	2,603.24
(Profit)/Loss on sale/write off of property, plant and equipment, Capital work-in-progress, Assets classified held for sale/disposal	0.60	(37.37)
Impairment of Non-current Investments	17.00	-
Fair value (Gains)/Loss on Investments carried at FVTPL	(31.38)	(2.16)
Finance Costs	1,673.03	1,167.57
Foreign Currency Transaction and Translation (net)	70.10	213.82
Net Provision/(Reversal) for Doubtful Debts, Loans & Receivables	170.44	137.50
Bad Debts/Loans/Receivables written off	0.01	254.70
Interest Income on current Investments	(182.10)	(182.72)
Dividend Income	(105.60)	(46.84)
Other Non-Cash items (includes PMUY Remeasurement, Loss allowance on Corporate Guarantee etc.)	(8.63)	12.30
Operating Profit before Changes in Assets & Liabilities {Sub Total - (i)}	5,907.31	19,193.06
Change in Assets and Liabilities :		
Decrease / (Increase) in Trade Receivables	8.09	(1,165.34)
Decrease / (Increase) in Loans and Other Assets	(1,457.63)	(2,301.09)
Decrease / (Increase) in Inventories	(783.91)	(7,249.44)
(Decrease) / Increase in Trade and Other Payables	2,077.57	13,508.19
Sub Total - (ii)	(155.88)	2,792.32
Cash Generated from Operations (i) + (ii)	5,751.43	21,985.38
Less : Direct Taxes paid (Net)	(626.54)	-
Net Cash Flow generated from/ (used in) Operating Activities (A)	6,377.97	21,985.38
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment (including Capital Work in Progress / excluding interest capitalised)	(5,231.75)	(5,243.26)
Capital Grants Received	12.13	-
Sale of Property, Plant and Equipment	48.29	87.91
Purchase of Investments in Subsidiaries, Associates and Joint Ventures (Including share application money pending allotment/Advance towards Equity)	(237.67)	(2,273.01)
Purchase of Other Long Term Investments (Including share application money pending allotment/Advance towards Equity)	(1.79)	(0.80)
Sale Proceeds of current investments	123.49	-
Loans to related parties	(1,900.00)	-
Interest Received	181.57	181.14
Dividend Received	95.57	46.84
Net Cash Flow: generated from / (used in) Investing Activities (B)	(6,910.16)	(7,201.18)
C. Cash Flow From Financing Activities		
Proceeds from Long term borrowings	2,499.85	7,679.50
Repayment of Long term borrowings and leasing liabilities	(3,173.74)	(11,456.02)
Proceeds / (repayment) of Short term borrowings	6,541.94	(8,984.93)
Finance Cost paid	(2,153.41)	(1,884.46)
Dividend paid	(2,334.84)	(0.86)
Net Cash Flow generated from / (used in) Financing Activities (C)	1,379.80	(14,646.77)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	847.61	137.43
Cash and cash equivalents at the beginning of the period	(6,217.54)	(915.31)
Cash and cash equivalents at the end of the period	(5,369.93)	(777.88)
Details of cash and cash equivalents at the end of the period		
Cash and cash equivalents as on	30.09.2024	30.09.2023
Balances with Banks:		
- on current accounts	246.15	216.68
Cash on hand	4.74	5.62
Less : Cash Credits	(5,620.82)	(1,000.18)
	(5,369.93)	(777.88)



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

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
(a) Debt Equity Ratio (Times) Borrowings (Long Term + Short Term) / Equity	1.63	1.38	1.32	1.63	1.32	1.47
(b) Debt Service Coverage Ratio - Not Annualised (Times) [Profit after tax + Finance cost in P&L + Depreciation] / [Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities)]	0.88	1.40	0.75	1.06	1.12	1.14
(c) Interest Service Coverage Ratio (Times) (Profit before tax + Finance cost in P&L + Depreciation) / Finance Cost (P&L and Capitalized)	2.75	2.73	8.46	2.74	9.61	6.92
(d) Capital Redemption Reserve (₹ in Crore)	-	-	105.27	-	105.27	105.27
(e) Debenture Redemption Reserve (₹ in Crore)	-	500.00	625.00	-	625.00	625.00
(f) Net Worth (₹ in Crore) (Equity share Capital + Other Equity)	40,219.71	41,676.91	39,244.05	40,219.71	39,244.05	41,029.77
(g) Current Ratio (Times) Current Assets / Current Liabilities	0.58	0.59	0.69	0.58	0.69	0.61
(h) Long Term debt to working capital (Times) Long Term Borrowing / Working Capital	(1.10)	(1.20)	(1.90)	(1.10)	(1.90)	(1.31)
(i) Bad Debt to Account receivable ratio (Times) Bad Debt / Average Trade Receivable	0.00	-	-	0.00	0.00	0.01
(j) Current Liability Ratio (Times) Current Liability / Total Liabilities	0.67	0.66	0.60	0.67	0.60	0.65
(k) Total debts to total assets (Times) [Borrowings (Long Term + Short Term)] / Total Assets	0.37	0.33	0.31	0.37	0.31	0.35
(l) Debtor Turnover - Not Annualised (Times) Sale of Product / Average Trade Receivable	11.32	12.61	12.66	24.56	29.94	56.98
(m) Inventory Turnover - Not Annualised (Times) Sale of Products / Average Inventory	3.23	3.65	3.26	6.64	6.70	14.53
(n) Operating Margin (%) (Profit before Exceptional Item and Tax + Finance Costs - Other Income)/ Revenue from Operations	1.11%	0.52%	6.80%	0.80%	6.89%	4.18%
(o) Net Profit Margin (%) Profit after Tax / Revenue from Operations	0.58%	0.29%	4.99%	0.43%	5.11%	3.18%

11 Previous period figures have been regrouped, wherever necessary.

By order of the Board



Rajneesh Narang
Director-Finance & Additional Charge of
Chairman and Managing Director
(Whole-time Director)
DIN - 08188549

Place : Mumbai
Date : October 25, 2024



Independent Auditors' Limited Review Report on Consolidated Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and half year ended on September 30, 2024, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
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 and half year ended September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on October 25, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

A. Parent

Hindustan Petroleum Corporation Limited

B. Subsidiaries

1. HPCL Biofuels Limited
2. HPCL Middle East FZCO #
3. Prize Petroleum Company Limited *
4. HPCL LNG Limited (Formerly known as HPCL Shapoorji Energy Private Limited)
5. 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 financial results)

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 Statements

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the Branch Auditor and other auditors referred to in paragraph 6 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 Standard and other 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 Obligations and Disclosure Requirements) Regulations, 2015, 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 standalone unaudited financial results of the Parent, whose results reflect total assets of ₹ 42,646.92 crore as at September 30, 2024 and total revenues of ₹ 25,573.34 crore and ₹ 50,540.27 crore, total net profit / (loss) after tax of ₹ (581.84) crore and ₹ (608.12) crore and total comprehensive income / (loss) of ₹ (581.84) crore and ₹ (608.12) crore for the quarter and half year ended September 30, 2024 respectively, and its cash flows for the half year ended September 30, 2024 as considered in the Parent's standalone unaudited financial results. The financial results of this branch have been reviewed by the Branch Auditor whose report dated October 12, 2024 has been furnished to us 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 report of the Branch Auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results include the Group's share of net profit / (loss) after tax of ₹ (421.12) crore and ₹ (241.38) crore and total comprehensive income / (loss) of ₹ (418.19) crore and ₹ (242.44) crore for the quarter and half year ended September 30, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate and 6 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.

7. The consolidated unaudited financial results include the interim financial results/information of 5 subsidiaries (including the step-down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total assets of ₹ 4,964.99 crore as at September 30, 2024 and total revenues of ₹ 67.26 crore and ₹ 190.29 crore, total net profit / (loss) after tax of ₹ (23.42) crore and ₹ (71.91) crore and total comprehensive income / (loss) of ₹ (23.18) crore and ₹ (75.41) crore for the quarter and half year ended September 30, 2024 respectively, and cash flows of ₹ (34.64) crore for the half year ended September 30, 2024, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also include the Group's share of net profit / (loss) after tax of ₹ 16.40 crore and ₹ 31.19 crore and total comprehensive income / (loss) of ₹ 16.36 crore and ₹ 31.16 crore for the quarter and half year ended September 30, 2024 respectively, as considered in the consolidated unaudited financial results, in respect of 2 associates and 6 joint ventures, based on their interim financial results / information which have not been reviewed by their auditors.

The Statement includes Parent Company's proportionate share in the Jointly Controlled Expenses amounting to ₹ 0.41 Crore and ₹ 0.69 Crore and Income of ₹ 1.03 Crore and ₹ 2.04 Crore, for the quarter and half year ended September 30, 2024 respectively, Assets of ₹ 3.12 Crore and Liability of ₹ 5.69 Crore as at September 30, 2024 in respect of 17 unincorporated Joint Operations, which have been included based on unreviewed financial information. Our conclusion in respect of above is solely based on the management certified information.

According to the information and explanations given to us by the Management of the Parent, these financial results / financial information are not material to the Group.



Our conclusion on the Statement is not modified in respect of the matters stated above under "Other Matters" section of this report.

For C N K & Associates LLP
Chartered Accountants

FRN: 101961W/W-100036



Vijay Mehta
Partner

Membership No.: 106533

UDIN: 24106533BKCESP4987



For J Singh & Associates
Chartered Accountants

FRN: 110266W



V. Viswanathan
Partner

Membership No.: 200369

UDIN: 24200369BKB MCM5811



Place: Mumbai

Dated: October 25, 2024

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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
FINANCIAL PERFORMANCE						
1 Income						
(a) Sale of Products (Including Excise Duty) (refer Note # 3 below)	1,07,754.89	1,20,442.15	1,02,288.61	2,28,197.04	2,21,057.71	4,60,147.32
(b) Other Operating Revenue	512.70	501.15	380.70	1,013.85	773.86	1,821.82
(c) Other Income	506.34	545.26	341.40	1,051.60	940.88	1,916.94
Total Income	1,08,773.93	1,21,488.56	1,03,010.71	2,30,262.49	2,22,772.45	4,63,886.08
2 Expenses						
(a) Cost of materials consumed	37,101.98	34,917.67	31,991.34	72,019.65	61,388.84	1,26,978.49
(b) Purchases of stock-in-trade	59,102.31	69,016.04	58,558.98	1,28,118.35	1,21,676.21	2,63,318.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,276.56)	2,563.36	(7,796.47)	(1,713.20)	(3,332.88)	(2,732.49)
(d) Excise Duty	8,290.47	7,055.02	6,917.34	15,345.49	14,000.44	28,112.63
(e) Employee benefits expense	762.09	774.43	843.33	1,536.52	1,715.09	3,469.74
(f) Finance Costs	944.49	733.41	590.05	1,677.90	1,216.87	2,556.00
(g) Depreciation and amortisation expense	1,529.54	1,483.60	1,247.31	3,013.14	2,618.76	5,596.43
(h) Other expenses (refer Note # 4 below)	4,579.40	4,528.04	3,914.78	9,107.44	8,498.24	17,894.59
Total Expenses	1,08,033.72	1,21,071.57	96,266.66	2,29,105.29	2,07,781.57	4,45,193.79
3 Profit/(Loss) before share in profit / (loss) of Joint Ventures /Associates, exceptional items and tax (1-2)	740.21	416.99	6,744.05	1,157.20	14,990.88	18,692.29
4 Share in profit / (loss) of Joint Ventures /Associates (net of tax)	(392.02)	388.08	698.95	(3.94)	1,398.67	1,807.98
5 Profit/(Loss) before exceptional items and tax (3+4)	348.19	805.07	7,443.00	1,153.26	16,389.55	20,500.27
6 Exceptional Items - Income/(Expenses)	-	-	-	-	-	-
7 Profit/(Loss) before tax (5+/-6)	348.19	805.07	7,443.00	1,153.26	16,389.55	20,500.27
8 Tax Expense						
(a) Current Tax	126.85	81.16	(182.09)	208.01	25.93	814.36
(b) Deferred Tax	78.67	89.97	1,791.22	168.64	3,680.69	3,936.66
(c) Short / (Excess) provision of tax of earlier years	-	-	6.91	-	90.47	(265.36)
Total Tax Expense	205.52	171.13	1,616.04	376.65	3,797.09	4,485.66
9 Net profit/(loss) for the period (7-8)	142.67	633.94	5,826.96	776.61	12,592.46	16,014.61
10 Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of tax)	303.06	290.83	147.65	593.89	129.16	750.52
(b) Items that will be reclassified to profit or loss (net of tax)	(47.71)	(5.02)	48.10	(52.73)	72.78	23.57
Total Other Comprehensive Income	255.35	285.81	195.75	541.16	201.94	774.09
11 Total Comprehensive Income/(Loss) for the period (9 +/- 10)	398.02	919.75	6,022.71	1,317.77	12,794.40	16,788.70
12 Paid up Equity Share Capital (Face value ₹ 10/- each) (refer Note # 5 below)	2,127.82	2,127.82	1,418.55	2,127.82	1,418.55	1,418.55
13 Other Equity excluding Revaluation Reserves						45,502.41
14 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised) (refer Note # 5 below)	0.67	2.98	27.38	3.65	59.18	75.26

- Notes:**
- The Audit Committee in its meeting held on 24th October, 2024 has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on 25th October, 2024.
 - 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.
 - 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. The Corporation has negative buffer of ₹ 4,500.84 Crore as on 30th September, 2024 (31st March, 2024 : ₹ 98.70 Crore), and ₹ Nil Crore as on 30th September, 2023. In absence of authorisation from GOI, receivable and revenue to the extent of negative buffer has not been recognised.
 - Other Expenses for the period April - September, 2024, includes ₹ 40.99 Crore (April - September, 2023 : ₹ 225.14 Crore) towards loss on account of foreign currency transactions and translations.
 - During the quarter ended 30th June, 2024 the Corporation had allotted 70,92,74,172 equity shares as bonus shares, in the ratio of one equity share of ₹ 10/- each for every two equity shares of ₹ 10/- each held. Accordingly, the Earning Per Share (EPS) for earlier periods presented is restated.



6 STATEMENT OF ASSETS AND LIABILITIES AS ON

[₹ in Crore]

Particulars	30.09.2024	31.03.2024
	Un-Audited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	79,075.94	78,371.79
(b) Capital Work-in-Progress	20,891.57	20,048.26
(c) Goodwill on Consolidation	304.92	304.92
(d) Other Intangible Assets	1,077.96	1,085.85
(e) Intangible Assets under development	30.64	29.54
(f) Investment in Joint Ventures and Associates	22,555.63	22,654.10
(g) Financial Assets		
(i) Other Investments	2,409.28	1,703.50
(ii) Loans	3,044.51	1,201.41
(iii) Other Financial Assets	290.58	204.24
(h) Other Non - Current Assets	3,728.60	4,329.47
	1,33,409.63	1,29,933.08
2 Current Assets		
(a) Inventories	34,848.66	34,211.46
(b) Financial Assets		
(i) Investments	5,090.24	5,182.70
(ii) Trade Receivables	9,255.79	9,324.09
(iii) Cash and Cash Equivalents	337.04	279.85
(iv) Bank Balances other than cash and cash equivalents	183.13	193.58
(v) Loans	86.79	107.97
(vi) Other Financial Assets	3,474.77	2,556.35
(c) Other Current Assets	1,153.78	914.09
	54,430.20	52,770.09
Assets classified as held for Sale / Disposal	20.15	65.20
	54,450.35	52,835.29
Total Assets	1,87,859.98	1,82,768.37
EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share Capital	2,128.21	1,418.94
(b) Other Equity	43,768.26	45,502.41
	45,896.47	46,921.35
Liabilities		
4 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	36,350.90	37,943.04
(ia) Lease Liabilities	3,768.08	3,645.15
(ii) Other Financial Liabilities	0.34	0.32
(b) Provisions	79.01	82.62
(c) Deferred Tax Liabilities (Net)	7,204.43	6,932.89
(d) Other Non-Current Liabilities	795.97	817.49
	48,198.73	49,421.51
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	32,177.58	24,870.08
(ia) Lease Liabilities	251.66	225.55
(ii) Trade Payables		
Outstanding dues of micro enterprises and small enterprises	704.32	785.10
Outstanding dues of creditor other than micro enterprises and small enterprises	24,606.76	26,514.91
(iii) Other Financial Liabilities	22,463.69	23,635.24
(b) Other Current Liabilities	10,328.34	6,817.58
(c) Provisions	3,143.45	3,393.30
(d) Current Tax Liabilities (Net)	88.98	92.56
	93,764.78	86,334.32
Liabilities directly associated with assets classified as held for sale	-	91.19
Total Equity and Liabilities	1,87,859.98	1,82,768.37



7 STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED

(₹ in Crore)

Particulars	30.09.2024	30.09.2023
	Un-Audited	Un-Audited
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	1,153.26	16,389.55
Adjustments for:		
Depreciation, Amortization and Impairment Expense	3,013.14	2,618.76
(Gain)/Loss on sale/write-off of property, plant and equipment, Capital work-in-progress, Assets classified held for sale/disposal	0.60	(37.27)
Fair value (Gains)/Loss on Investments carried at FVTPL	(31.38)	(2.16)
Finance Costs	1,677.90	1,216.87
Foreign Currency Transaction and Translation (net)	67.38	206.14
Net Provision/(Reversal) for Doubtful Debts, Loans & Receivables / Bad debts/Loans/Receivables written off	170.45	392.19
Interest Income on current Investments	(182.98)	(184.63)
Dividend Income	(10.03)	(14.71)
Share of (Profit)/Loss from Associate and Joint Venture companies (net of tax)	3.94	(1,398.67)
Other Non-Cash items (includes PMUY Remeasurement etc.)	(10.25)	(9.51)
Operating Profit before Changes in Assets and Liabilities {Sub Total - (i)}	5,852.03	19,176.56
Change in Assets and Liabilities :		
Decrease / (Increase) in Trade Receivables	10.04	(1,158.45)
Decrease / (Increase) in Loans and Other Assets	(792.65)	(2,413.06)
Decrease / (Increase) in Inventories	(636.43)	(7,081.83)
(Decrease) / Increase in Trade and Other Payables	1,224.65	13,551.60
Sub Total - (ii)	(194.39)	2,898.26
Cash Generated from Operations (i) + (ii)	5,657.64	22,074.82
Less : Direct Taxes paid (Net)	(626.34)	-
Net Cash Flow generated from/ (used in) Operating Activities (A)	6,283.98	22,074.82
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including Capital Work in Progress / excluding interest capitalised)	(5,587.62)	(5,477.95)
Capital Grants Received	12.13	-
Sale of Property, Plant & Equipment	48.29	87.96
Purchase of Investments (Including share application money pending allotment/Advance towards Equity)	(1.98)	(2,255.14)
Purchase of Other Long Term Investments (Including share application money pending allotment/Advance towards Equity)	(1.79)	(0.80)
Sale Proceeds of current Investments	123.49	-
Loan to related parties	(1,900.00)	-
Interest received	182.45	183.06
Dividend received from Associate and Joint Venture companies	95.57	32.13
Dividend received - others	-	14.71
Net Cash Flow generated from / (used in) Investing Activities (B)	(7,029.46)	(7,416.03)
C. Cash Flow From Financing Activities		
Proceeds from Long term borrowings	2,855.33	7,960.71
Repayment of Long term borrowings and leasing liabilities	(3,174.09)	(11,458.18)
Proceeds / (repayment) of Short term borrowings	6,541.94	(8,984.93)
Finance Cost paid	(2,277.11)	(1,990.27)
Dividend paid	(2,334.84)	(0.86)
Net Cash Flow generated from / (used in) Financing Activities (C)	1,611.23	(14,473.53)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	865.75	185.26
Cash and cash equivalents at the beginning of the Period	(6,218.59)	(896.19)
Cash and cash equivalents at the end of the Period	(5,352.84)	(710.93)
Details of cash and cash equivalents at the end of the Period:	30.09.2024	30.09.2023
Balances with Banks:		
-on current accounts	274.86	261.96
Cash on hand	4.74	5.62
Other Bank Balances	57.44	59.10
Less : Cash Credits	(5,689.88)	(1,037.61)
	(5,352.84)	(710.93)



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

(₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 SEGMENT REVENUE						
a) Downstream Petroleum	1,08,206.88	1,20,844.14	1,02,601.36	2,29,051.03	2,21,628.05	4,61,571.08
b) Others	72.54	136.15	97.53	208.68	253.91	518.53
Sub-Total	1,08,279.42	1,20,980.29	1,02,698.89	2,29,259.71	2,21,881.96	4,62,089.61
Less: Inter-Segment Revenue	11.83	36.99	29.58	48.82	50.39	120.47
Total Revenue	1,08,267.59	1,20,943.30	1,02,669.31	2,29,210.89	2,21,831.57	4,61,969.14
2 SEGMENT RESULTS						
a) Profit / (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment						
i) Downstream Petroleum	1,285.96	907.86	6,984.60	2,193.82	15,611.63	19,986.32
ii) Others	(24.67)	(43.11)	(5.10)	(67.78)	(13.19)	(10.85)
Sub-Total of (a)	1,261.29	864.75	6,979.50	2,126.04	15,598.44	19,975.47
b) Finance Cost	944.49	733.41	590.05	1,677.90	1,216.87	2,556.00
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(423.41)	(285.65)	(354.60)	(709.06)	(609.31)	(1,272.82)
d) Share in profit / (loss) of Joint Ventures / Associates (net of tax)	(392.02)	388.08	698.95	(3.94)	1,398.67	1,807.98
Profit / (Loss) before tax (a-b-c+d)	348.19	805.07	7,443.00	1,153.26	16,389.55	20,500.27
3 SEGMENT ASSETS						
a) Downstream Petroleum	1,82,279.79	1,78,793.34	1,72,974.36	1,82,279.79	1,72,974.36	1,77,276.20
b) Others (Unallocated-Corporate)	5,580.19	5,555.50	4,572.78	5,580.19	4,572.78	5,492.17
Total	1,87,859.98	1,84,348.84	1,77,547.14	1,87,859.98	1,77,547.14	1,82,768.37
4 SEGMENT LIABILITIES						
a) Downstream Petroleum	1,38,956.05	1,33,404.27	1,29,391.64	1,38,956.05	1,29,391.64	1,32,672.94
b) Others (Unallocated-Corporate)	3,007.46	3,105.58	3,100.75	3,007.46	3,100.75	3,174.08
Total	1,41,963.51	1,36,509.85	1,32,492.39	1,41,963.51	1,32,492.39	1,35,847.02

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.



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

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
(a) Debt Equity Ratio (Times) Borrowings (Long Term + Short Term) / Equity	1.49	1.26	1.21	1.49	1.21	1.34
(b) Debt Service Coverage Ratio - Not Annualised (Times) (Profit after tax + Finance cost in P&L + Depreciation) / (Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities))	0.73	1.51	0.83	1.00	1.21	1.15
(c) Interest Service Coverage Ratio (Times) (Profit before tax + Finance cost in P&L + Depreciation) / Finance Cost (P&L and Capitalized)	2.23	2.91	8.71	2.53	9.67	6.90
(d) Capital Redemption Reserve (₹ in Crore)	1.56	1.56	106.83	1.56	106.83	106.83
(e) Debenture Redemption Reserve (₹ in Crore)	49.43	549.43	723.65	49.43	723.65	674.38
(f) Net Worth (₹ in Crore) (Equity share Capital + Other Equity)	45,896.47	47,838.99	45,054.75	45,896.47	45,054.75	46,921.35
(g) Current Ratio (Times) Current Assets / Current Liabilities	0.58	0.59	0.69	0.58	0.69	0.61
(h) Long Term debt to working capital (Times) Long Term Borrowing / Working Capital	(1.17)	(1.27)	(2.00)	(1.17)	(2.00)	(1.37)
(i) Bad Debt to Account receivable ratio (Times) Bad Debt / Average Trade Receivable	0.00	-	-	0.00	0.00	0.01
(j) Current Liability Ratio (Times) Current Liability / Total Liabilities	0.66	0.64	0.59	0.66	0.59	0.64
(k) Total debts to total assets (Times) [Borrowings (Long Term + Short Term)] / Total Assets	0.36	0.33	0.31	0.36	0.31	0.34
(l) Debtor Turnover - Not Annualised (Times) Sale of Product/Average Trade Receivable	11.33	12.61	12.65	24.56	29.91	56.96
(m) Inventory Turnover - Not Annualised (Times) Sale of Products / Average Inventory	3.22	3.63	3.25	6.61	6.68	14.43
(n) Operating Margin (%) (Profit before Exceptional Item and Tax + Finance Costs- Other Income)/ Revenue from Operations	0.73%	0.82%	7.49%	0.78%	7.51%	4.58%
(o) Net Profit Margin (%) Profit after Tax / Revenue from Operations	0.13%	0.52%	5.68%	0.34%	5.68%	3.47%

10 Previous period figures have been regrouped wherever necessary.

By order of the Board



Rajneesh Narang
Director-Finance & Additional Charge of
Chairman and Managing Director
(Whole-time Director)
DIN - 08188549

Place : Mumbai
Date : October 25, 2024



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

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

7.22% HPCL Debentures 2024- Series I (ISIN:INE094A08168)

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	28-08-2024
Amount Raised (Rs Crs)	2,500
Report filed for quarter ended	30-09-2024
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

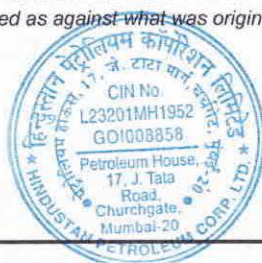
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

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
Funding of refinancing of existing borrowings and/or funding of capital expenditure of the Issuer, including recoupment of expenditure already incurred and/or for any other purpose in the ordinary course of business of the Issuer	Not Applicable	Rs 2500 Crore	Not Applicable	Rs 2500 Crore	Not Applicable	-

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.

Amit Mitra
 Chief General Manager-Corporate Finance
 Hindustan Petroleum Corporation Limited
 Date: 10.10.2024



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
Hindustan Petroleum Corporation Limited	INE094A08168	Private Placement	Non-Convertible Debentures	28-08-2024	Rs 2500 Crores	Rs 2500 Crores	No	NA	-


Amit Mitra

Chief General Manager-Corporate Finance
Hindustan Petroleum Corporation Limited
Date: 10.10.2024



Security Cover [SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 Dated May 19, 2022]

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column [vii]	Column I	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value = (K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
The Debt Securities are unsecured in Nature														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

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