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.co.in, CIN No: L23201MH1952GOI008858 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015 Un - Audited Audited **Particulars** Quarter Ended Half Year Ended Year Ended 30.09.2015 30.06.2015 30.09.2014 30.09.2015 30.09.2014 31.03.2015 PARTI A FINANCIAL PERFORMANCE (₹ in Crores) 1 Income from Operations Sales/Income from Operations 46,312,22 54,801.96 53,760,73 1.01.114.18 1,14,965.50 2,17,061.11 Less: Excise Duty Paid 4.308.65 3,081.56 2,149.25 7,390.21 4,180.61 10.680.73 (a) Net Sales/Income from Operations 42,003.57 51,720.40 51,611.48 93,723.97 1.10.784.89 2,06,380.38 (b) Other Operating Income 68.70 82.86 55.54 151.56 119.61 245.81 Total Income from Operations (net) 42,072.27 51,803.26 51,667.02 93,875.53 1,10,904.50 2,06,626.19 2 Expenses (a) Cost of materials consumed 11.016.63 10,640.03 18.342.58 21,656.66 32,286.37 56,158.44 (b) Purchases of stock-in-trade 25,778.82 37,672.02 32,358.87 63,450.84 73,963.88 1,29,278.36 (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 2,507.17 (3,277.33)(3,735.51)(770.16)(2,822.53)3,749.44 (d) Employee benefits expense 516.44 634.02 569.85 1,150.46 1,234.28 2.414.66 (e) Depreciation and amortisation expense 542.83 750.78 388.01 1,293.61 977.67 1,971.15 (f) Other expenses 2,311.03 3.071.49 2,531.18 5,382.52 4,052.61 9,361.84 **Total Expenses** 42,672.92 49,491.01 50,454.98 92,163.93 1,09,692.28 2,02,933.89 3 Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2) (600.65)2,312.25 1.212.04 1,711.60 1,212.22 3.692.30 295.33 230.91 275.28 526.24 473.16 1,168.41 5 Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)(305.32)2,543,16 1,487.32 2,237.84 1,685.38 4.860.71 6 Finance Costs 165.03 122.74 186.89 287.77 316.43 706.59 7 Profit/(Loss) from ordinary activities after Finace Cost but before Exceptional Items (5-6) (470.35)2,420.42 1,300.43 1.950.07 1.368.95 4,154.12 8 Exceptional Items - Expenses/(Income) 9 Profit/(Loss) from Ordinary Activities before tax (7+/-8)(470.35)2,420.42 1.300.43 1,950.07 1.368.95 4,154.12 10 Tax Expense (149.85)832.38 450.22 682.53 472.70 1,420.86 11 Net Profit/(Loss) from Ordinary Activities after tax (9-10) (320.50)1,588.04 850.21 1.267.54 896.25 2.733.26 12 Extraordinary Items (net of tax expenses) 13 Net Profit/(Loss) for the period (11-12) (320.50)1,588.04 850.21 1,267.54 896.25 2,733.26 14 Paid up Equity Share Capital (Face value ₹ 10/- each) 338.63 338.63 338.63 338.63 338.63 338.63 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 15,683.08 16 Earnings Per Share (of Rs. 10/- each) (not annualised):

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

** Interest Service Coverage Ratio (ISCR) = Profits before Depreciation, Interest and Tax / Interest. PART II

SELECTED INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015 A PARTICULARS OF SHAREHOLDING 1 Public Shareholding Number of Shares 16,55,50,500 16.55.50.500 16,55,50,500 16.55.50.500 16,55,50,500 16,55,50,500 Percentage of Shareholding (%) 48.89 48.89 48.89 48.89 48.89 48.89 2 Promoters and Promoter Group Shareholding (a) Pledged/ Encumbered - Number of Shares NIL NIL NIL NIL NIL NIL Percentage of Shares NIL NIL NIL NIL NIL NIL (b) Non - encumbered Number of Shares 17,30,76,750 17,30,76,750 17.30.76.750 17,30,76,750 17,30,76,750 17,30,76,750 Percentage of Shares (as a % of total shareholding of Promoter and Promoter 100 100 100 100 100 100 - Percentage of Shares (as a % of total share capital of the Company) 51.11 51.11 51.11 51.11 51.11 51.11

(9.46)

(9.46)

4.21

7.93

4.21

46.90

46,90

3.75

8.58

4.64

25.11

25.11

4.49

7.36

37.43

37.43

6.88

12.27

7.96

16.51

8.85

26.47

26.47

4.88

8.42

7.77

15.70

7.32

80.72

80.72

1.57

9.67

16.18

31.95

14.91

(i) Basic and Diluted before extraordinary item (₹)

(ii) Basic and Diluted after extraordinary item (₹)

17 Debt Service Coverage Ratio (DSCR) (No. of times) *

B PHYSICAL PERFORMANCE (in MMT)

Market Sales (Including Exports)

Crude Thruput

Pipeline Thruput

18 Interest Service Coverage Ratio (ISCR) (No. of times) **

Merothan



B INVESTOR COMPLAIN	30.09.2015			
Pending at the beginn		Nil		
Received during the qu		3	3	
Disposed off during the		3		
Remaining unresolved	at the end of the quarter	Nil		

Notes:

- 1 Average Gross Refining Margins during the half year ended September 2015, were US \$ 5.45 per BBL as against US \$ 2.09 per BBL during the corresponding period of previous year.
- 2 During the period April Sep 2015, Subsidy from Govt. of India on sale of PDS Kerosene & Domestic LPG amounting to Nil (April September 2014: ₹ 366.25 crores) has been accounted.
- 3 During the period April- September 2015, discount from upstream oil company viz., ONGC amounting to ₹ 377.99 crores in respect of Crude Oil purchased from them has been accounted. During April - September 2014, discount amounting to ₹7,359.63 crores from upstream oil companies, viz., ONGC & GAIL in respect of Crude Oil, PDS Kerosene & Domestic LPG purchased from them was accounted.
- 4 Based on the approval received from Government of India, the Company has accounted for Budgetary Support amounting to ₹840.89 crores during April September 2015 towards under recovery on sale of PDS SKO. During April - September 2014, Budgetary Support amounting to ₹ 3,918.95 crores was accounted towards under-recoveries on sale of PDS SKO, Domestic subsidized LPG and Diesel.
- 5 There are no reportable segments other than downstream petroleum, as per AS 17 on Segment Reporting.

Particulars Year Ended Ended	6 STANDALONE UNAUDITED STATEMENT OF AS		(Un - Audited)	(Audited)
EQUITY AND LIABILITIES 3009,2015 31,03			As on Half	As on Yea
EQUITY AND LIABILITIES 1	Particu	llars	Year Ended	
1 Shareholder's Funds (a) Share Capital (b) Reserves and Surplus Sub - Total - Shareholders' Funds 11,740.26 11,683.01 11,779.27 11,6922.02 2 Non - Current Liabilities (a) Long - Term Borrowings (b) Deferred Tax Liabilities (c) Other Long - Term Labilities (d) Long - Term Provisions Sub - Total - Non - Current Liabilities (a) Short - Term Borrowings (b) Trade Payables (c) Other Lourent Liabilities (d) Short - Term Borrowings (a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Non - Current Liabilities (d) Short - Term Borrowings (e) Forder Payables (f) Trade Payables (h) Trade Payables	EC	E 25	30.09.2015	
(a) Share Capital (b) Reserves and Surplus Sub - Total - Shareholders' Funds Sub - Total - Shareholders' Funds 11,402.56 15,683.00 17,079.27 16,022.05 2 Non - Current Liabilities (a) Long - Term Borrowings (b) Deferred Tax Liabilities (net) (c) Other Long - Term Liabilities (d) Long - Term Liabilities 3 Sub - Total - Non - Current Liabilities 2 Sub - Total - Non - Current Liabilities 3 Sub - Total - Non - Liabilities (a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (e) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (e) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (e) Short - Term Provisions Sub - Total - Current Liabilities (e) Short - Term Provisions Sub - Total - Current Liabilities (e) Short - Term Loans and Advances (e) Other Non - Current Assets (a) Current Liabilities (a) Current Liabilities (a) Short - Term Loans and Advances (b) Non - Current Liabilities (c) Control Liabilities (a) Short - Term Loans and Advances (b) Non - Current Liabilities (c) Control Liabilities (a) Short - Term Loans and Advances (b) Non - Current Liabilities (c) Control Liabilities (c) Control Liabilities (e) Short - Term Loans and Advances (f) Other Non - Current Assets (a) Current Investments (b) Inventories (c) Current Liabilities (c) Control Liabilities (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets (g) Current Liabilities (h) Cash and Bank Balances (h) Current Liabilities (h) Cash and Bank Balances (h) Cash and	EQUITY AND LIABILITIES			
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16,740.26 15,683.00 17,709.27 16,022.00 2 Non - Current Liabilities (a) Long - Term Borrowings 15,405.53 14,855.83 (b) Deferred Tax Liabilities (net) (c) Other Long - Term Liabilities 4,521.50 4,103.64 (c) Other Long - Term Liabilities 4,962.18 4,822.00 8,292.31 (d) Long - Term Provisions 4,963.8 5811.4 3 Current Liabilities (a) Sub - Total - Non - Current Liabilities 2,9345.43 27,833.22 3 Current Liabilities (a) Short - Term Borrowings 3,292.28 2,199.8 (b) Trade Payables (c) Other Current Liabilities 1,921.75 10,162.31 (c) Other Current Liabilities 2,2580.87 23,5953.31 4 Control Current Provisions 5 Control Current Liabilities 2,2580.87 23,5953.31 5 Control Current Liabilities 2,2580.87 23,5953.31 6 Control Current Liabilities 2,2580.87 23,5953.31 7 Control Current Liabilities 2,2580.87 23,5953.31 8 Control Current Liabilities 2,2580.87 23,5953.31 9 Control Current Liabilities 3,4089.82 32,537.22 9 Control Current Liabilities 3,4089.82 32,537.22 10 Control Current Liabilities 3,250.88 3,250.88	(a) Share Capital			
Sub - Total - Shareholders' Funds 17,079.27 16,022.05	• • • • • • • • • • • • • • • • • • • •			
(a) Long - Term Borrowings (b) Deferred Tax Liabilities (net) (c) Other Long - Term Liabilities (d) Long - Term Provisions Sub - Total - Non - Current Liabilities (a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (c) Other Current Provisions Sub - Total - Current Liabilities (a) Short - Term Provisions Sub - Total - Current Liabilities (c) Other Current Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (e) Other Current Liabilities (f) Other Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Short - Term Provisions Sub - Total - Current Liabilities (g) Fixed Assets (g) Current Liabilities (g) Fixed Payables (h) Other Non - Current Assets (g) Current Liabilities (g) Fixed Payables (h) Other Non - Current Assets (h) Other Non - Current Investments (h) Inventories (h) Inventories (h) Inventories (h) Inventories (h) Other Current Assets (h) Other Current Assets (h) Other Current Assets (h) Other Current Assets	(2)	Sub - Total - Shareholders' Funds	17,079.27	16,022.09
(a) Long - Ierm borrowings (b) Deferred Tax Liabilities (net) (c) Other Long - Term Liabilities (d) Long - Term Provisions (d) Long - Term Provisions (a) Sp2.002 (d) Long - Term Provisions (a) Sub - Total - Non - Current Liabilities (e) Sub - Total - Non - Current Liabilities (e) Short - Term Borrowings (e) Short - Term Borrowings (f) Trade Payables (f) Other Current Liabilities (g) Short - Term Provisions (g) Sub - Total - Current Liabilities (g) Short - Term Provisions (g) Sub - Total - Current Liabilities (g) Sub - Total - EQUITY AND LIABILITIES (g) Sub - Sub - Sub - Total - Non - Current Assets (g) Fixed Assets (g) F	2 Non - Current Liabilities			
(b) Deferred lax Liabilities (net) (c) Other Long - Term Liabilities (d) Long - Term Provisions Sub - Total - Non - Current Liabilities (a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities TOTAL - EQUITY AND LIABILITIES TOTAL - EQUITY AND LIABILITIES AASSETS Non - Current Livestments (b) Non - Current Livestments (c) Long - Term Loans and Advances (d) Other Non - Current Assets (a) Current Livestments (d) Other Non - Current Livestments (e) Current Livestments (f) Current Livestments (g) Current Livestments (h) Inventories (g) Current Livestments (g) Current Livestm	(a) Long - Term Borrowings			
(c) Under Long - Term Undollities (d) Long - Term Provisions Sub - Total - Non - Current Liabilities (a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities (a) Short - Term Provisions Sub - Total - Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities TOTAL - EQUITY AND LIABILITIES TOTAL - EQUITY AND LIABILITIES ASSETS I Non - Current Assets (a) Fixed Assets (b) Non - Current Liabilities (c) Cong - Term Loans and Advances (d) Other Non - Current Assets (d) Other Non - Current Assets (e) Cong - Term Loans and Advances (f) Other Non - Current Investments (g) Cu	(b) Deferred Tax Liabilities (net)		· ·	'
Content Liabilities 3,292.28 27,833.29 3,292.28 27,833.29 3,292.28 2,199.2	(c) Other Long - Term Liabilities			
Sub - Total - Non - Current Liabilities 29,345,43 27,833,22 27,833,233,23 27,833,233,233,233,233,233,233,233,233,233	(d) Long - Term Provisions	16		
(a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities TOTAL - EQUITY AND LIABILITIES 3 ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets (a) Other Non - Current Assets (a) Current Assets (b) Inventories (c) Long - Term Loans and Advances (d) Other Non - Current Assets (a) Current Investments (b) Inventories (c) Long - Term Loans and Advances (d) Other Non - Current Assets (e) Sub - Total - Non - Current Assets (a) Current Investments (b) Inventories (c) Corrent Assets (a) Current Investments (b) Inventories (c) Corrent Assets (a) Current Investments (b) Inventories (c) Short - Term Loans and Advances (d) Other Current Assets (e) Short - Term Loans and Advances (e) Short - Term Loans and Advances (f) Other Current Assets	() == 0	Sub - Total - Non - Current Liabilities	29,345.43	27,833.25
(a) Short - Term Borrowings (b) Trade Payables (c) Other Current Liabilities (11,921.75 10,162.31 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 2,397.51 1,272.60 1,297.51 1,29	3 Current Liabilities			2 4 2 2 2
(b) Frade Payables (c) Other Current Liabilities (d) Short - Term Provisions Sub - Total - Current Liabilities TOTAL - EQUITY AND LIABILITIES Sub - Total - EQUITY AND LIABILITIES TOTAL - EQUITY AND LIABILITIES ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2 Current Assets (a) Current Assets (a) Current Investments (b) Inventories (c) Long - Term Loans and Advances (d) Other Non - Current Assets (e) Corrent Assets (a) Current Assets (a) Current Assets (b) Inventories (c) Corrent Assets (e) Corrent Assets (f) Other Current Assets (g) Corrent Assets (g) Current Assets	(a) Short - Term Borrowings			
(d) Short - Term Provisions Sub - Total - Current Liabilities TOTAL - EQUITY AND LIABILITIES TOTAL - EQUITY AND LIABILITIES ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2 Current Assets (a) Current Assets (b) Non - Current Assets (d) Other Non - Current Assets (e) Sub - Total - Non - Current Assets (f) Other Assets (g) Current Assets	(b) Trade Payables	94 J		I '
Sub - Total - Current Liabilities 25,830.87 23,695.30 TOTAL - EQUITY AND LIABILITIES 72,255.57 67,550.60 3 ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets (d) Other Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 2 298.09 326.60	(c) Other Current Liabilities			
TOTAL - EQUITY AND LIABILITIES 72,255.57 67,550.6 ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2,210.06 1,429.8 107.23 116.5 Sub - Total - Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 7,409.14 5,306.5 (f) Other Current Assets	(d) Short - Term Provisions	and the second s		
ASSETS 1 Non - Current Assets (a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Long - Term Loans and Advances (d) Other Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 2 Ay,089.82 32,537.2 32,537.2 34,089.82 32,537.2 39,951.1		Sub - Total - Current Liabilities		
1 Non - Current Assets 34,089.82 32,537.2 (a) Fixed Assets 34,089.82 32,537.2 (b) Non - Current Investments 5,963.99 5,867.5 (c) Long - Term Loans and Advances 2,210.06 1,429.8 (d) Other Non - Current Assets 107.23 116.5 Sub - Total - Non - Current Assets (a) Current Investments 5,200.98 5,373.9 (b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6		TOTAL - EQUITY AND LIABILITIES	72,255.57	67,550.64
1 Non - Current Assets 34,089.82 32,537.2 (a) Fixed Assets 34,089.82 32,537.2 (b) Non - Current Investments 5,963.99 5,867.5 (c) Long - Term Loans and Advances 2,210.06 1,429.8 (d) Other Non - Current Assets 107.23 116.5 Sub - Total - Non - Current Assets (a) Current Assets 5,200.98 5,373.9 (a) Current Investments 5,200.98 5,373.9 (b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	A ASSETS			,
(a) Fixed Assets (b) Non - Current Investments (c) Long - Term Loans and Advances (d) Other Non - Current Assets Sub - Total - Non - Current Assets 2 Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 2 5,963.99 2,210.06 1,429.80 107.23 116.5 3 9,951.12 2 Current Assets 2 2,20.98 5,373.9 14,667.20 12,972.2 2,288.73 3,603.0 2,288.73 3,603.0 2,288.73 3,603.0 3,003	70			
(c) Long - Term Loans and Advances (d) Other Non - Current Assets Sub - Total - Non - Current Assets 2,210.06 1,429.8 107.23 116.5 39,951.1 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 2,210.06 1,429.8 2,210.06 1,429.8 116.5 2,200.98 5,373.9 14,667.20 12,972.2 2,288.73 3,603.0 20.33 17.0 20.33 17.0 20.33 20.33 20.35 20.33 20.35 20.33 20.35	(a) Fixed Assets		- 7	
(c) Long - Term Loans and Advances 2,210.06 1,429.8 (d) Other Non - Current Assets 107.23 116.5 Sub - Total - Non - Current Assets 42,371.10 39,951.1 2 Current Assets 5,200.98 5,373.9 (a) Current Investments 14,667.20 12,972.2 (b) Inventories 2,288.73 3,603.0 (c) Trade Receivables 20.33 17.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	(b) Non - Current Investments			
Sub - Total - Non - Current Assets 2 Current Assets (a) Current Investments (b) Inventories (c) Trade Receivables (d) Cash and Bank Balances (e) Short - Term Loans and Advances (f) Other Current Assets 39,951.1 39,951.1 39,951.1 39,951.1 39,951.1 39,951.1 5,200.98 5,373.9 14,667.20 12,972.2 2,288.73 3,603.0 20.33 17.0 39,951.1 30,90.9 30,90			1	1,429.86
Sub - Total - Non - Current Assets 42,371.10 39,951.1 2 Current Assets (a) Current Investments 5,200.98 5,373.9 (b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	(d) Other Non - Current Assets		107.23	116.55
(a) Current Investments 5,200.98 5,373.9 (b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6		Sub - Total - Non - Current Assets	42,371.10	39,951.10
(a) Current Investments 5,200.98 5,373.9 (b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	2 Current Assets			
(b) Inventories 14,667.20 12,972.2 (c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6			5,200.98	5,373.96
(c) Trade Receivables 2,288.73 3,603.0 (d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	, ,		14,667.20	12,972.20
(d) Cash and Bank Balances 20.33 17.0 (e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	, -, -		2,288.73	3,603.0
(e) Short - Term Loans and Advances 7,409.14 5,306.5 (f) Other Current Assets 298.09 326.6	1,		20.33	17.0
(f) Other Current Assets 298.09 326.6			7.409.14	5,306.52
				326.6
	(1) Other Current Assets	Sub - Total - Current Assets	29,884.47	27,599.4

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

TOTAL - ASSETS

- 8 The Financial Results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreement.
- 9 Previous period's figures have been regrouped/reclassified wherever necessary.

By order of the Board

67,550.64

72,255.57

Place: Mumbai

Date: 9th November, 2015

Michael Al

J Ramaswamy Director (Finance) G. M. Kapadia & Co. 1007 Raheja Chambers 213 Nariman Point Mumbai 400021 CVK & Associates
2, Samarth Apartments,
D. S. Babrekar Road,
Off Gokhale Road (North)
Dadar (W), Mumbai 400028

To the Board of Directors **Hindustan Petroleum Corporation Limited**Mumbai

Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter /half year ended September 30, 2015

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter /half year ended September 30, 2015 except for the disclosures regarding (a) Physical Performance disclosed in para B of part 1 of the Financial Results (b) 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited by us and (c) 'Average Gross' Refinery Margin' stated in Note no. 1 of the Financial Results. In this Statement are incorporated the results of the Visakh Refinery, which have been subjected to a limited review by the branch auditor of the Company. The branch auditor's report dated November 3, 2015 was forwarded to us and the same has been dealt with in preparing this report, in the manner considered necessary by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 09, 2015 and been initialled by us for identification purpose. Our responsibility is to issue a report on this Statement based on our review.

Scope of Review

2. We conducted our review 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 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.



Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

4. Without qualifying our review report, we refer to Note to the Statement relating to review and recommendation of the financial results to the Board of Directors by the Audit Committee of the Company. The Company has only one independent director. The Audit Committee consisting of only one Independent Director recommended the results to the Board of Directors of the Company. However, as per clause 49 III B of the Listing Agreement, minimum two independent members should be present to form quorum of the Audit Committee and accordingly, the said meeting had no requisite quorum in terms of the provisions of the Listing Agreement.

Other matters

5. The accompanying statement includes Company's proportionate share in jointly controlled assets and liabilities amounting to Rs. 22.90 Crores and Rs.133.80 Crores respectively as on September 30, 2015 and expenditure for the quarter and half year ended amounting to Rs. 11.32 Crores and Rs. 22.49 Crores respectively and Nil income for the aforesaid period in respect of 23 unincorporated joint ventures, which have been included based on unaudited / unreviewed management certified financial statements.

For G. M. Kapadia & Co. **Chartered Accountants**

Firm Registration No: 104767W

MUMBAI

Atul Shah

Partner

Membership No. 039569 our

For CVK & Associates **Chartered Accountants** Firm Registration No: 101745W

Partner

Membership No. 032156

Place: Mumbai

Dated: November 9, 2015