



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/199/2019

May 31, 2019

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

**Sub.: Disclosures of Related Party
Transactions for the half year
ended March 31, 2019.**

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 Sirs,

In compliance of provisions of Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to forward herewith a Disclosures of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards, for the half year ended March 31, 2019.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Related Party Disclosure:**A. Names of and Relationship with Related Parties****1. Jointly controlled entities**

- i. HPCL-Mittal Energy Ltd.
- ii. Hindustan Colas Pvt. Ltd.
- iii. South Asia LPG Company Pvt. Ltd.
- iv. Petronet India Ltd. (in process of voluntary winding up w.e.f. 30th August 2018)
- v. HPCL Shapoorji Energy Pvt. Ltd.

2. The Company has not included disclosure in respect of following related parties which are Govt. related entities as per Ind AS 24.**i. Holding Company**

1. Oil & Natural Gas Corporation Ltd.

ii. Subsidiaries

1. HPCL Biofuels Ltd.
2. Prize Petroleum Company Ltd. (PPCL)
3. Prize Petroleum International Pte. Ltd. (a wholly owned subsidiary of PPCL)
4. HPCL Middle East FZCO

iii. Jointly controlled entities

1. HPCL Rajasthan Refinery Ltd.
2. Bhagyanagar Gas Ltd.
3. Petronet MHB Ltd.
4. Mumbai Aviation Fuel Farm Facility Pvt. Ltd.
5. Godavari Gas Pvt. Ltd.
6. Aavantika Gas Ltd.
7. Ratnagiri Refinery & Petrochemicals Ltd.
8. Ujjwala plus foundation
9. HPOIL Gas Pvt. Ltd. (incorporated on 30th November 2018)

iv. Associates

1. GSPL India Gasnet Ltd.
2. GSPL India Transco Ltd.
3. Mangalore Refinery and Petrochemicals Ltd.

v. Fellow Subsidiaries

1. ONGC Mangalore Petrochemicals Ltd.
2. ONGC Petro Additives Ltd.

3. Key Management Personnel

- i. Shri Mukesh Kumar Surana, Chairman and Managing Director
- ii. Shri Pushp Kumar Joshi, Director - Human Resources
- iii. Shri J. Ramaswamy, Director - Finance (upto 28th February 2019)
- iv. Shri S. Jeyakrishnan, Director - Marketing
- v. Shri Vinod S. Shenoy, Director - Refineries
- vi. Shri R. Kesavan, Chief Financial Officer (effective 01st March 2019)
- vii. Shri Shrikant Madhukar Bhosekar, Company Secretary (upto 30th November 2018)
- viii. Shri V. Murali, Company Secretary (effective 01st December 2018)

4. Independent Directors

- i. Shri Ram Niwas Jain
- ii. Smt. Asifa Khan
- iii. Shri G.V. Krishna
- iv. Dr. Trilok Nath Singh
- v. Shri Amar Sinha
- vi. Shri Siraj Hussain

5. Government Directors

- i. Shri Sandeep Poundrik
- ii. Smt. Sushma Taishete (upto 07th May 2018)
- iii. Shri Subhash Kumar (effective 22nd May 2018)

B. Details of transactions with related parties (₹ /Crores)

| No | Nature of Transactions | | Oct'18 - Mar'19 |
|-------|----------------------------------|--|------------------|
| | | | |
| (i) | Sale of goods | | |
| | HPCL-Mittal Energy Ltd. | | 58.77 |
| | Hindustan Colas Pvt. Ltd. | | 263.69 |
| | South Asia LPG Company Pvt. Ltd. | | 0.16 |
| | | | 322.63 |
| (ii) | Purchase of goods | | |
| | HPCL-Mittal Energy Ltd. | | 20,926.07 |
| | Hindustan Colas Pvt. Ltd. | | 37.05 |
| | | | 20,963.12 |
| (iii) | Dividend income received | | |
| | HPCL-Mittal Energy Ltd. | | - |

| | | | | |
|--------|---|--|--|--------------|
| | Hindustan Colas Pvt. Ltd. | | | 14.10 |
| | South Asia LPG Company Pvt. Ltd. | | | 40.00 |
| | Petronet India Ltd. | | | |
| | | | | 54.18 |
| (iv) | Services given (Manpower Supply Service) | | | |
| | HPCL-Mittal Energy Ltd. | | | 0.50 |
| | Hindustan Colas Pvt. Ltd. | | | 1.97 |
| | South Asia LPG Company Pvt. Ltd. | | | 0.52 |
| | HPCL Shapoorji Energy Pvt. Ltd. | | | 0.46 |
| | | | | 3.44 |
| (v) | Lease rental received | | | |
| | HPCL-Mittal Energy Ltd. | | | 0.60 |
| | Hindustan Colas Pvt. Ltd. | | | 0.11 |
| | South Asia LPG Company Pvt. Ltd. | | | |
| | | | | 0.71 |
| (vi) | Others - (Services provided) | | | |
| | HPCL-Mittal Energy Ltd. | | | 10.78 |
| | Hindustan Colas Pvt. Ltd. | | | 4.74 |
| | | | | 15.52 |
| (vii) | Others - (Services availed) | | | |
| | HPCL-Mittal Energy Ltd. | | | 8.69 |
| | Hindustan Colas Pvt. Ltd. | | | 11.27 |
| | South Asia LPG Company Pvt. Ltd. | | | 50.09 |
| | | | | 70.05 |
| (viii) | Investment in equity shares / Converted to Equity Shares | | | |
| | HPCL Shapoorji Energy Pvt. Ltd. | | | - |

(₹ /Crores)

31.03.2019

| | | | | |
|------|----------------------------------|--|--|-----------------|
| (ix) | Receivables as on | | | |
| | HPCL-Mittal Energy Ltd. | | | 10.93 |
| | Hindustan Colas Pvt. Ltd. | | | - |
| | South Asia LPG Company Pvt. Ltd. | | | 0.05 |
| | HPCL Shapoorji Energy Pvt. Ltd. | | | 0.11 |
| | | | | 11.09 |
| (x) | Payables as on | | | |
| | HPCL-Mittal Energy Ltd. | | | 2,403.87 |
| | Hindustan Colas Pvt. Ltd. | | | 27.11 |
| | South Asia LPG Company Pvt. Ltd. | | | 11.78 |
| | | | | 2,442.76 |

C. Transactions with other government-controlled entities

The corporation is a Government related entity engaged in the business of refining of crude oil and marketing of petroleum products. The corporation also deals on regular basis with entities directly or indirectly controlled by the central / state governments through its government authorities, agencies, affiliations and other organizations (collectively referred as "Government related entities").

Apart from transactions with corporations' group companies, the corporation has transactions with other Government related entities, including but not limited to the followings:

- sale and purchase of products;
- rendering and receiving services;
- lease of assets;
- depositing and borrowing money; and
- use of public utilities

These transactions are conducted in the ordinary course of the corporation's business on terms comparable to those with other entities that are not Government related.

D. Remuneration paid to Key Management Personnel* (₹ /Crores)

| No | Description | Oct'18 - Mar'19 | |
|------|--------------------------------|-----------------|-------------|
| (i) | Short - Term Employee Benefits | | 4.30 |
| (ii) | Post - Employment Benefits | | 0.65 |
| | | | 4.95 |

* Remuneration to KMP has been considered from / to the date from which they became KMP.

E. Amount due from Key Management Personnel (₹ /Crores)

| No | Description | 31.03.2019 | |
|-------|--------------------------|------------|------|
| (i) | Shri Mukesh Kumar Surana | | 0.09 |
| (ii) | Shri Pushp Kumar Joshi | | 0.22 |
| (iii) | Shri J Ramaswamy | | - |
| (iv) | Shri S Jeyakrishnan | | 0.30 |
| (v) | Shri Vinod S Shenoy | | 0.07 |

| | | | |
|---------------------------------------|--|--|------|
| (vi) Shri R. Kesavan | | | - |
| (vii) Shri Shrikant Madhukar Bhosekar | | | - |
| (viii) Shri V. Murali | | | 0.12 |
| | | | 0.80 |

| C. Sitting Fee paid to Non-Executive Directors | | | Oct'18 - Mar'19 | | | | (₹ /Crore) |
|--|---------------------|-----------------|-------------------|----------------------|-----------------|--------------------|------------|
| Details of Meeting | Shri Ram Niwas Jain | Smt. Asifa Khan | Shri G.V. Krishna | Dr Trilok Nath singh | Shri Amar Sinha | Shri Siraj Hussain | |
| Board | 0.024 | 0.028 | 0.024 | 0.020 | 0.028 | 0.028 | |
| Audit Committee | 0.012 | - | 0.009 | 0.012 | 0.012 | - | |
| Nomination & Remuneration Committee | - | 0.003 | - | 0.003 | - | 0.003 | |
| Stakeholders Relationship Committee | - | 0.003 | 0.003 | - | - | 0.003 | |
| Investment Committee | 0.015 | 0.015 | - | - | 0.012 | 0.015 | |
| CSR & SD Committee | 0.009 | - | 0.009 | 0.009 | 0.009 | - | |
| Independent Directors Meeting | 0.003 | 0.003 | 0.003 | 0.003 | 0.003 | 0.003 | |
| Total Sitting Fees | 0.063 | 0.052 | 0.048 | 0.047 | 0.064 | 0.052 | |