

**HINDUSTAN PETROLEUM CORPORATION LIMITED**  
**Regd. Office : 17, Jamshedji Tata Road, Mumbai - 400 020**

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-Audited	Audited	Audited	Audited
<b>A. FINANCIAL PERFORMANCE</b>					
<b>1 Income</b>					
(a) Sale of Products (including Excise Duty) (refer Note # 5 below)	1,14,053.48	1,15,745.22	1,04,942.25	4,64,683.79	3,72,641.60
(b) Other Operating Revenue	391.21	381.38	346.23	1,508.56	1,255.14
(c) Other Income (refer Note # 6 below)	1,160.00	288.92	964.37	2,069.14	2,969.68
<b>Total Income</b>	<b>1,15,604.69</b>	<b>1,16,415.52</b>	<b>1,06,252.85</b>	<b>4,68,261.49</b>	<b>3,76,866.42</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	28,197.87	30,442.97	26,185.69	1,23,096.43	68,690.29
(b) Purchases of stock-in-trade	71,863.61	70,083.47	66,651.09	3,02,430.45	2,53,954.95
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,067.56)	2,599.32	(2,695.50)	1,491.89	(629.57)
(d) Excise Duty	6,516.86	6,523.41	7,715.74	25,789.36	24,213.81
(e) Employee benefits expense	801.01	716.34	741.62	2,962.81	2,982.45
(f) Finance Costs	522.55	681.68	328.31	2,131.85	972.73
(g) Depreciation, amortisation and impairment expense	1,044.16	1,110.45	1,083.24	4,329.97	3,969.11
(h) Other expenses (refer Note # 6 below)	4,334.35	4,089.44	3,957.71	17,943.64	14,508.95
<b>Total Expenses</b>	<b>1,11,212.85</b>	<b>1,16,247.08</b>	<b>1,03,967.90</b>	<b>4,80,176.40</b>	<b>3,68,662.72</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>4,391.84</b>	<b>168.44</b>	<b>2,284.95</b>	<b>(11,914.91)</b>	<b>8,203.70</b>
<b>4 Exceptional Items - Income/(Expenses)</b>	-	-	-	-	-
<b>5 Profit/(Loss) before tax (3+/-4)</b>	<b>4,391.84</b>	<b>168.44</b>	<b>2,284.95</b>	<b>(11,914.91)</b>	<b>8,203.70</b>
<b>6 Tax Expense</b>					
(a) Current Tax	-	-	252.27	-	1,510.00
(b) Deferred Tax	1,169.36	41.98	267.84	(2,894.77)	498.09
(c) Short / (Excess) provision of tax of earlier years	(0.14)	(45.97)	(30.42)	(46.11)	(187.02)
<b>Total Tax Expense</b>	<b>1,169.22</b>	<b>(3.99)</b>	<b>489.69</b>	<b>(2,940.88)</b>	<b>1,821.07</b>
<b>7 Net Profit/(Loss) for the period (5-6)</b>	<b>3,222.62</b>	<b>172.43</b>	<b>1,795.26</b>	<b>(8,974.03)</b>	<b>6,382.63</b>
<b>8 Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	(124.91)	90.29	277.63	(206.06)	482.75
A (ii) Income tax relating to Items that will not be reclassified to profit or loss	60.69	-	(43.28)	60.78	(43.57)
B (i) Items that will be reclassified to profit or loss	97.51	75.47	(172.13)	4.01	(185.31)
B (ii) Income tax relating to Items that will be reclassified to profit or loss	(24.54)	(19.00)	43.32	(1.01)	46.64
<b>Total Other Comprehensive Income</b>	<b>8.75</b>	<b>146.76</b>	<b>105.54</b>	<b>(142.28)</b>	<b>300.51</b>
<b>9 Total Comprehensive Income/(Loss) for the period (7 +/- 8)</b>	<b>3,231.37</b>	<b>319.19</b>	<b>1,900.80</b>	<b>(9,116.31)</b>	<b>6,683.14</b>
<b>10 Paid up Equity Share Capital (Face value ₹ 10/- each)</b>	<b>1,418.55</b>	<b>1,418.55</b>	<b>1,418.55</b>	<b>1,418.55</b>	<b>1,418.55</b>
<b>11 Other Equity excluding Revaluation Reserves</b>				<b>26,294.49</b>	<b>37,258.10</b>
<b>12 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised) (refer note # 7 below)</b>	<b>22.72</b>	<b>1.22</b>	<b>12.66</b>	<b>(63.26)</b>	<b>44.94</b>
<b>B. PHYSICAL PERFORMANCE (in MMT)</b>					
<b>Crude Thruput</b>	<b>4.96</b>	<b>4.83</b>	<b>4.69</b>	<b>19.09</b>	<b>13.97</b>
<b>Market Sales</b>					
- Domestic Sales	10.92	10.95	10.26	42.19	37.45
- Exports	0.19	0.30	0.41	1.26	1.69
<b>Pipeline Thruput</b>	<b>6.13</b>	<b>5.84</b>	<b>5.32</b>	<b>23.25</b>	<b>19.91</b>

**Notes:**

- The Audit Committee in its meeting held on May 11, 2023 has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on May 12, 2023.
- The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the Standalone Financial Results for the quarter and year ended March 31, 2023.
- The Audited Financial Statements are subject to supplementary audit by the Comptroller & Auditor General of India under section 143 (6) of the Companies Act, 2013.
- Average Gross Refining Margin (GRM) during the year ended March 31, 2023 was US \$ 12.09 per BBL as against US \$ 7.19 per BBL during the corresponding previous year. This is before factoring-in the impact of Special Additional Excise Duty and Road & Infrastructure Cess levied, effective 01/07/2022, on export of select petroleum products. During the current year, due to the suppressed marketing margins on certain petroleum products, the profitability is impacted.
- The Government of India had approved a one-time grant of ₹ 5,617 Crore to compensate under-recoveries incurred on sale of domestic LPG during financial year 2021-22 and current period, which has been duly recognized during the year.
- Other Expenses for the period April - March, 2023 includes ₹ 1,808.68 Crore towards loss on account of foreign currency transactions and translations (April - March, 2022 : Gain of ₹ 95.79 Crore included in Other Income).
- The Basic and Diluted Earnings per Share (EPS) have been calculated after duly considering shares bought back (buy-back program had concluded on May 14, 2021). Thus, EPS for the year ended March 31, 2022 is not comparable with other periods.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of full financial year and the unaudited figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
- Segment information is disclosed in Consolidated Financial Results.

