Ref.: Co.Secy./RKS/382/2026

October 22, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001 **Scrip Code: 500104**

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**

Sub.: Outcome of the Board Meeting

Dear Sir(s),

Further to our letter Ref: Co.Secy/RKS/372/2026 dated October 12, 2026, 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 on September 30, 2026:

Pursuant to Regulation 30 read with Schedule III, Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Statements showing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2026 along with Limited Review Report of the Auditors are attached herewith.

B. Additional Disclosures:

i. Disclosure on utilization of proceeds of NCD issued by the Company (Ref: Regulation 52 (7) and 52 (7A) of SEBI LODR).
ii. Security Cover Disclosure indicating "**NIL**" Certificate with regard to Non-Convertible Debentures issued by the Company (Ref: 54 (3) of SEBI LODR).

C. Statement of deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: **Not applicable**

D. Format for disclosing outstanding default on loans and debt securities: **NIL** as there is no default in the payment of outstanding Loans/ revolving facilities, unlisted debt securities.

The Meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 04:40 p.m.

This is for your information and records.

Thanking you,

Very truly yours,

RAKESH KUMAR SINGH
Digitally signed by RAKESH KUMAR SINGH
Date: 2026.10.22 16:50:54 +05'30'

Rakesh Kumar Singh
Company Secretary

Encl: a/a

S K Patodia & Associates LLP
Chartered Accountants
(Converted into LLP w.e.f. December 15, 2023)
Unit No. 202, 2nd Floor, Sumer Plaza, Marol,
Andheri (East) Mumbai - 400059

Batliboi & Purohit
Chartered Accountants
204, National Insurance
Building, D. N. Road, Fort,
Mumbai - 400001

Independent Auditors' Review Report on Standalone Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and six months ended September 30, 2026, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report
To the Board of Directors of
HINDUSTAN PETROLEUM CORPORATION LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **HINDUSTAN PETROLEUM CORPORATION LIMITED** ("the Company") for the quarter and six months ended September 30, 2026, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations") 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. 4 of the Statement. This Statement includes the financial 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 Limited Review Report dated October 12, 2026 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, has been reviewed by the Audit Committee and approved by its Board of Directors in their meeting held on October 22, 2026, 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 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 specified under Section 143(10) of the Companies Act, 2013, 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 and procedures performed as stated in paragraph 3 above, and based on the consideration of the Branch Auditor's Limited Review Report referred to in paragraph 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 Standards ("Ind AS") specified under section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the





information required to be disclosed in terms of the Listing Regulations, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matters

5. We did not review the financial results of Visakh Refinery which is considered as a Branch and included in the Statement. These financial results reflect total assets of ₹ 49,081.46 Crore as at September 30, 2026, total revenues of ₹ 30,726.32 Crore and ₹ 67,228.57 Crore, total net profit/(loss) after tax of ₹ 2,823.67 Crore and ₹ 187.71 Crore and total comprehensive income/(loss) of ₹ 2,823.67 Crore and ₹ 187.71 Crore for the quarter and six months ended September 30, 2026, respectively, as considered in the Statement. 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 Branch Auditor's Limited Review Report and the procedures performed by us as stated in paragraph 3 above.

6. The Statement includes Company's proportionate share in the Jointly Controlled Expenses of ₹ 0.23 Crore and ₹ 0.95 Crore and Income of ₹ 0.78 Crore and ₹ 1.16 Crore for the quarter and six months ended September 30, 2026, respectively, and total assets of ₹ 2.00 Crore and total liabilities of ₹ 0.66 Crore in respect of 17 unincorporated Joint Operations, which have been included based on their unreviewed financial information. Our conclusion in respect thereof is solely based on their management certified information.

7. The Company does not have the required number of independent directors on its Board, as stipulated under SEBI Listing Regulations 2015, for the period from April 01, 2026 to September 30, 2026 and up-to the date of this report.

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration No: 112723W/W100962

Dhiraj Lalpuria
Partner
Membership No.: 146268
UDIN: 26146268QTHLJC2070

Place: Mumbai
Date: October 22, 2026

For Batliboi & Purohit
Chartered Accountants
Firm's Registration No: 101048W

Achinto Das
Partner
Membership No.: 619017
UDIN: 26619017FTNFOQ9621

Place: Mumbai
Date: October 22, 2026

HINDUSTAN PETROLEUM CORPORATION LIMITED

Regd. Office : Petroleum House, 17, Jamshedji Tata Road, Churchgate, 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, 2026

(₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	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 # 5 below)	1,38,590.29	1,44,530.72	1,09,802.96	2,83,121.01	2,29,383.23	4,76,411.29
(b) Other Operating Revenue	550.01	595.50	519.54	1,145.51	1,074.33	2,131.76
(c) Other Income	746.88	1,281.08	545.99	2,027.96	1,068.58	2,690.96
Total Income	1,39,887.18	1,46,407.30	1,10,868.49	2,86,294.48	2,31,526.14	4,81,234.01
2 Expenses						
(a) Cost of materials consumed	45,572.81	63,562.06	36,661.69	1,09,134.87	73,204.36	1,46,387.84
(b) Purchases of stock-in-trade	74,679.90	91,982.55	54,568.33	1,66,662.45	1,13,993.95	2,42,014.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(882.02)	(4,402.01)	(3,423.35)	(5,284.03)	(1,814.41)	(3,201.93)
(d) Excise Duty	4,706.40	4,640.86	9,541.38	9,347.26	18,909.04	37,094.66
(e) Employee benefits expense	695.94	707.01	813.18	1,402.95	1,710.27	3,307.83
(f) Finance Costs	1,207.10	765.13	761.10	1,972.23	1,510.44	3,149.46
(g) Depreciation, amortisation and impairment expense	1,846.85	1,821.24	1,557.00	3,668.09	3,106.13	7,124.83
(h) Other expenses (refer Note # 6 below)	5,292.55	4,776.56	5,270.31	10,069.11	9,961.62	22,449.39
Total Expenses	1,33,119.53	1,63,853.40	1,05,749.64	2,96,972.93	2,20,581.40	4,58,326.75
3 Profit/(Loss) before exceptional items and tax (1-2)	6,767.65	(17,446.10)	5,118.85	(10,678.45)	10,944.74	22,907.26
4 Exceptional Items - Income/(Expenses)	-	-	-	-	-	-
5 Profit/(Loss) before tax (3+/-4)	6,767.65	(17,446.10)	5,118.85	(10,678.45)	10,944.74	22,907.26
6 Tax Expense						
(a) Current Tax	-	-	1,280.21	-	2,414.98	5,294.10
(b) Deferred Tax	3,285.03	(5,919.69)	8.27	(2,634.66)	328.52	452.20
(c) Short / (Excess) provision of tax of earlier years	-	-	-	-	-	(14.27)
Total Tax Expense	3,285.03	(5,919.69)	1,288.48	(2,634.66)	2,743.50	5,732.03
7 Net Profit/(Loss) for the period (5-6)	3,482.62	(11,526.41)	3,830.37	(8,043.79)	8,201.24	17,175.23
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	68.77	(293.17)	(82.06)	(224.40)	108.54	100.09
A (ii) Income tax relating to Items that will not be reclassified to profit or loss	(3.49)	48.28	11.74	44.79	(15.52)	13.49
B (i) Items that will be reclassified to profit or loss	346.55	(750.29)	(69.44)	(403.74)	(13.77)	(41.00)
B (ii) Income tax relating to Items that will be reclassified to profit or loss	(87.22)	188.83	17.48	101.61	3.47	10.32
Total Other Comprehensive Income	324.61	(806.35)	(122.28)	(481.74)	82.72	82.90
9 Total Comprehensive Income/(Loss) for the period (7 +/- 8)	3,807.23	(12,332.76)	3,708.09	(8,525.53)	8,283.96	17,258.13
10 Paid up Equity Share Capital (Face value ₹ 10/- each)	2,127.82	2,127.82	2,127.82	2,127.82	2,127.82	2,127.82
11 Other Equity excluding Revaluation Reserves						57,718.88
12 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised)	16.37	(54.17)	18.00	(37.80)	38.54	80.72
B. PHYSICAL PERFORMANCE (in MMT)						
Crude Thruput	6.20	6.52	6.57	12.72	13.23	26.04
Market Sales						
- Domestic Sales	11.71	12.24	11.16	23.95	23.42	48.53
- Exports	1.02	0.88	0.91	1.90	1.69	2.92
Pipeline Thruput	6.99	6.84	6.12	13.83	12.82	25.54

Notes:

1 The Audit Committee has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on October 22, 2026.

2 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.

3 The Comptroller and Auditor General of India (C&AG) had conducted a supplementary audit of the Standalone Financial Statements for the year ended March 31, 2026 under the Companies Act, 2013. C&AG has stated that on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report for the year ended March 31, 2026.

4 Average Gross Refining Margin (GRM) during the period April - September, 2026 was US $27.89 per BBL as against US $5.95 per BBL during the corresponding previous period. This is before factoring-in the impact of Special Additional Excise Duty and Road & Infrastructure Cess on export of select petroleum products. Further, during the period April - September 2026, due to the supressed marketing margins on certain petroleum products, the profitability is impacted.

5 The 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. In the absence of any scheme/authorisation from GoI towards compensation, receivable and revenue to the extent of the negative buffer has not been recognised.

MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed a compensation of ₹ 7,920 Crore to the Corporation towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026. This compensation is to be disbursed in 12 equal monthly instalments, with accrual on a monthly basis commencing from November 2025, and corresponding disbursement thereafter. Accordingly, for the period April - September 2026, six equal monthly instalments aggregating to ₹ 3,960 Crore have been recognised, and included under 'Sale of Products'.

The cumulative negative buffer (unrecognised) for the Corporation as on 30th September, 2026 is ₹ 18,048.82 Crore (31st March, 2026 : ₹ 12,798.67 Crore, & ₹ 14,240.64 Crore on 30th September, 2025).

6 Other Expenses for the period April - September, 2026, includes ₹ 313.80 Crore (April - September, 2025 : ₹ 798.18 Crore) towards loss on account of foreign currency transactions and translations.

7 Segment information is disclosed in Consolidated Financial Results.







8 STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON : (₹ in Crore)

Particulars	30.09.2026 Un-Audited	31.03.2026 Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	94,502.07	94,616.22
(b) Capital Work-in-Progress	7,496.06	7,420.07
(c) Intangible Assets	1,246.81	1,279.57
(d) Intangible Assets Under Development	1.55	1.24
(e) Financial Assets		
(i) Investment in Subsidiaries, Joint Ventures and Associates	24,092.20	19,592.52
(ii) Other Investments	1,903.52	2,008.20
(iii) Loans	5,190.09	9,023.10
(iv) Other Financial Assets	1,266.77	957.99
(f) Other Non - Current Assets	2,359.85	2,640.72
	1,38,058.92	**1,37,539.63**
2 Current assets		
(a) Inventories	45,353.93	39,408.53
(b) Financial Assets		
(i) Investments	3,122.86	3,106.84
(ii) Trade Receivables	10,129.15	7,400.04
(iii) Cash and Cash Equivalents	49.72	57.61
(iv) Bank Balances other than cash and cash equivalents	432.22	44.47
(v) Loans	138.62	99.04
(vi) Other Financial Assets	5,855.03	5,015.44
(c) Other Current Assets	1,921.63	1,191.55
	67,003.16	**56,323.52**
Assets classified as held for Sale / Disposal	3.41	6.99
	67,006.57	**56,330.51**
Total Assets	**2,05,065.49**	**1,93,870.14**
EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share Capital	2,128.21	2,128.21
(b) Other Equity	45,259.41	57,718.88
	47,387.62	**59,847.09**
Liabilities		
4 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	29,530.66	32,245.73
(ia) Lease Liabilities	4,501.98	4,508.19
(ii) Other Financial Liabilities	0.39	0.38
(b) Provisions	210.22	204.20
(c) Deferred Tax Liabilities (Net)	5,540.66	8,237.79
(d) Other Non-Current Liabilities	1,005.35	1,037.16
	40,789.26	**46,233.45**
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,927.51	15,352.93
(ia) Lease Liabilities	500.50	552.27
(ii) Trade Payables:		
Total outstanding dues of micro enterprises and small enterprises	1,149.27	934.52
Total outstanding dues of creditors other than micro enterprises and small enterprises	35,911.68	30,091.23
(iii) Other Financial Liabilities	28,159.53	28,750.80
(b) Other Current Liabilities	11,597.36	7,803.53
(c) Provisions	3,412.22	3,665.08
(d) Current Tax Liabilities (Net)	230.54	639.24
	1,16,888.61	**87,789.60**
Total Equity and Liabilities	**2,05,065.49**	**1,93,870.14**

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड CIN No. L23201MH1952GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20 HINDUSTAN PETROLEUM CORP. LTD.

9 STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED : (₹ in Crore)

Particulars	30.09.2026 Un-Audited	30.09.2025 Un-Audited
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	**(10,678.45)**	**10,944.74**
Adjustments for:		
Depreciation, Amortization and Impairment Expense	3,668.09	3,106.13
(Profit)/Loss on sale/write off of property, plant and equipment, Capital work-in-progress, Assets classified held for sale/disposal	(39.85)	7.38
Fair value (Gains)/Loss on Investments carried at FVTPL	(46.14)	(0.14)
Finance Costs	1,972.23	1,510.44
Foreign Currency Transaction and Translation (net)	259.67	828.32
Net Provision/(Reversal) for Doubtful Debts, Loans & Receivables	(85.82)	112.24
Bad Debts/Loans/Receivables written off (net)	0.02	0.01
Interest Income on current Investments	(113.10)	(106.70)
Dividend Income	(921.04)	(44.65)
Other Non-Cash items (includes PMUY Remeasurment etc.)	66.13	(9.29)
Operating Profit before Changes in Assets & Liabilities {Sub Total - (i)}	**(5,918.26)**	**16,348.48**
Change in Assets and Liabilities :		
Decrease / (Increase) in Trade Receivables	(2,729.11)	932.67
Decrease / (Increase) in Loans and Other Assets	(2,847.93)	(846.64)
Decrease / (Increase) in Inventories	(5,945.40)	3,414.26
(Decrease) / Increase in Trade and Other Payables	9,773.29	938.45
Sub Total - (ii)	**(1,749.15)**	**4,438.74**
Cash Generated from Operations (i) + (ii)	**(7,667.41)**	**20,787.22**
Less : Direct Taxes paid (Net)	164.81	1,687.64
Net Cash Flow generated from/ (used in) Operating Activities (A)	**(7,832.22)**	**19,099.58**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment (including Capital Work in Progress / excluding interest capitalised)	(4,070.80)	(3,962.39)
Sale of Property, Plant and Equipment	97.68	36.73
Purchase of Investments in Subsidiaries, Asscosiates and Joint Ventures (Including share application money pending allotment/Advance towards Equity/Preference Shares)	(200.84)	(385.69)
Purchase of Other Long Term Investments (Including share application money pending allotment/Advance towards Equity/Preference Shares)	(2.85)	(2.20)
Purchase of current investments (Government Securities)	(179.51)	(831.87)
Proceeds from Sale of current investments (Government Securities)	180.00	836.00
Proceeds from Sale of Mutual Funds (Net)	-	1.87
Loans to related parties	(219.00)	(1,775.00)
Repayment of Loans by related parties	8.00	-
Interest Received	113.59	115.51
Dividend Received	912.18	38.63
Net Cash Flow generated from / (used in) Investing Activities (B)	**(3,361.55)**	**(5,928.41)**
C. Cash Flow From Financing Activities		
Proceeds from Long term borrowings	7,278.78	2,499.85
Repayment of Long term borrowings	(4,084.91)	(5,716.86)
Repayment of Principal Lease Liabilities	(277.30)	(129.19)
Proceeds / (repayment) of Short term borrowings	18,928.34	304.36
Finance Cost paid	(2,094.79)	(1,843.42)
Dividend paid	(4,089.37)	(2,233.36)
Net Cash Flow generated from / (used in) Financing Activities (C)	**15,660.75**	**(7,118.62)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	**4,466.98**	**6,052.55**
Cash and cash equivalents at the beginning of the period	**(4,740.51)**	**(6,649.82)**
Cash and cash equivalents at the end of the period	**(273.53)**	**(597.27)**
Details of cash and cash equivalents at the end of the period		
Cash and cash equivalents as on	**30.09.2026**	**30.09.2025**
Balances with Banks:		
- on current accounts	45.57	807.32
Cash on hand	4.15	4.68
	49.72	**812.00**
Less : Cash Credits	(323.25)	(1,409.27)
	(273.53)	**(597.27)**

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड HINDUSTAN PETROLEUM CORP. LTD. CIN No. L23201MH1952GOI088958 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20

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

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
(a)	**Debt Equity Ratio (Times)** Borrowings (Long Term + Short Term) / Equity	1.38	1.52	1.07	1.38	1.07	0.80
(b)	**Debt Service Coverage Ratio - Not Annualised (Times)** [Profit/(Loss) after tax + Finance cost in P&L + Depreciation, amortization and impairment] / [Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities)]	4.20	(1.80)	1.12	(0.37)	1.63	1.38
(c)	**Interest Service Coverage Ratio (Times)** [Profit/(Loss) before tax + Finance cost in P&L + Depreciation, amortization and impairment] / Finance Cost (P&L and Capitalized)	7.51	(17.37)	7.32	(2.33)	7.76	8.40
(d)	**Capital Redemption Reserve (₹ in Crore)**	-	-	-	-	-	-
(e)	**Debenture Redemption Reserve (₹ in Crore)**	-	-	-	-	-	-
(f)	**Net Worth (₹ in Crore)** (Equity share Capital + Other Equity)	47,387.62	47,735.73	51,948.40	47,387.62	51,948.40	59,847.09
(g)	**Outstanding Debt (₹ in Crore)**	65,458.17	72,596.95	55,808.48	65,458.17	55,808.48	47,598.66
(h)	**Current Ratio (Times)** Current Assets / Current Liabilities	0.57	0.56	0.59	0.57	0.59	0.64
(i)	**Long Term debt to working capital (Times)** Non Current Borrowing / Working Capital	(0.59)	(0.56)	(0.78)	(0.59)	(0.78)	(1.02)
(j)	**Bad Debt to Account receivable ratio (Times)** Bad Debt / Average Trade Receivable	0.00	-	0.00	0.00	0.00	0.00
(k)	**Current Liability Ratio (Times)** Current Liability / Total Liabilities	0.74	0.76	0.68	0.74	0.68	0.66
(l)	**Total debts to total assets (Times)** [Borrowings (Long Term + Short Term)] / Total Assets	0.32	0.36	0.30	0.32	0.30	0.25
(m)	**Debtor Turnover - Not Annualised (Times)** Sale of Product / Average Trade Receivable	15.04	18.41	9.87	32.30	20.25	49.64
(n)	**Inventory Turnover - Not Annualised (Times)** Sale of Products / Average Inventory	3.04	3.39	3.23	6.68	6.30	12.29
(o)	**Operating Margin (%)** [Profit/(Loss) before Exceptional Item and Tax + Finance Costs - Other Income] / Revenue from Operations	5.19%	(12.38%)	4.83%	(3.78%)	4.94%	4.88%
(p)	**Net Profit Margin (%)** Profit/(Loss) after Tax / Revenue from Operations	2.50%	(7.94%)	3.47%	(2.83%)	3.56%	3.59%

11 Previous period figures have been regrouped, wherever necessary.

By order of the Board

Srividya Venkataraman
Director-Finance

(Whole-time Director)
DIN - 09548415

Place : Mumbai
Date : October 22, 2026

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड HINDUSTAN PETROLEUM CORP. LTD. CIN No. L23201MH1952GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20

S K Patodia & Associates LLP
Chartered Accountants
(Converted into LLP w.e.f. December 15, 2023)
Unit No. 202, 2nd Floor, Sumer Plaza, Marol,
Andheri (East) Mumbai - 400059

Batliboi & Purohit
Chartered Accountants
204, National Insurance
Building, D. N. Road, Fort,
Mumbai - 400001

Independent Auditors' Review Report on Consolidated Unaudited Financial Results of HINDUSTAN PETROLEUM CORPORATION LIMITED for the quarter and six months ended September 30, 2026, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report
To the Board of Directors of
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 six months ended September 30, 2026, ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"). This Statement includes the financial results of the Visakh Refinery of the Parent as mentioned in the Other Matters paragraph below, which have been subjected to limited review by the Branch Auditor of the Parent. The Branch Auditor's Limited Review Report dated October 12, 2026 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 Parent's Management, has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors in their meeting held on October 22, 2026, 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 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 ("The ICAI"). 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 specified under Section 143(10) of the Companies Act, 2013 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 Listing Regulations, as amended, to the extent applicable.

4. This Statement includes the results of the entities listed in **Annexure I**.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above , and based on the consideration of the limited review report of the Branch Auditor and other auditors referred to in 'Other Matters' paragraph 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 Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized 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 Regulations, 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 Statement. These results reflect total assets of ₹ 49,081.46 Crore as at September 30, 2026, total revenues of ₹ 30,726.32 Crore and ₹ 67,228.57 Crore, total net profit/(loss) after tax of ₹ 2,823.67 Crore and ₹ 187.71 Crore and total comprehensive income/(loss) of ₹ 2,823.67 Crore and ₹ 187.71 Crore for the quarter and six months ended September 30, 2026, respectively, as considered in the Statement. 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 Branch Auditor's Limited Review Report and the procedures performed by us as stated in paragraph 3 above.

7. We did not review the financial results of 1 subsidiary included in the Statement, whose financial results reflect total assets of ₹ 4,439.90 Crore as at September 30, 2026, total revenues of ₹ 7.21 Crore and ₹ 47.41 Crore, total net profit/(loss) after tax of ₹ (102.77) Crore and ₹ (182.30) Crore, and total comprehensive income/(loss) of ₹ (102.77) Crore and ₹ (182.30) Crore for the quarter and six months ended September 30, 2026 respectively and net cash in/(out) flows of ₹ 3.85 Crore for the six months ended September 30, 2026, as considered in the Statement.

   The accompanying Statement also includes the Group's share of net profit/(loss) after tax of ₹ 687.64 Crore and ₹ 784.27 Crore, and total comprehensive income/(loss) of ₹ 646.40 Crore and ₹ 966.41 Crore for the quarter and six months ended September 30, 2026, respectively, as considered in the Statement, 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.

8. We did not review the financial results of 4 subsidiaries included in the Statement, whose financial results reflect total assets of ₹ 1,389.31 Crore as at September 30, 2026, total revenues of ₹ 244.71 Crore and ₹ 391.04 Crores, total net profit/(loss) after tax of ₹ (11.55) Crore and ₹ (19.98) Crore, and total comprehensive income/(loss) of ₹ (19.98) Crore and ₹ (26.84) Crore for the quarter and six months ended September 30, 2026, respectively and net cash in/(out) flows of ₹ 4.18 Crore for the six months ended September 30, 2026 as considered in the Statement.

   The accompanying Statement includes the Group's share of net profit/(loss) after tax of ₹ 14.84 Crore and ₹ 21.37 Crore and total comprehensive income/(loss) of ₹ 14.90 Crore and ₹ 21.39 Crore for the quarter and six months ended September 30, 2026, respectively, as considered in the Statement, in respect of 2 Associates and 6 Joint Ventures, based on their interim financial results / information which have not been reviewed by their auditors. Our conclusion in respect thereof is solely based on their management certified information.





The accompanying Statement also includes Parent's proportionate share in the Jointly Controlled Expenses of ₹ 0.23 Crore and ₹ 0.95 Crore and Income of ₹ 0.78 Crore and ₹ 1.16 Crore for the quarter and six months ended September 30, 2026, respectively, and total assets of ₹ 2.00 Crore and total liabilities of ₹ 0.66 Crore 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 their management certified information.

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

9. The Parent does not have the required number of independent directors on its Board, as stipulated under SEBI Listing Regulations 2015, for the period from April 01, 2026 to September 30, 2026, and up-to the date of this report.

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

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration No: 112723W/W100962

Dhiraj Lalpuria
Partner
Membership No.: 146268
UDIN: 26146268NOIRGJ4902

Place: Mumbai
Date: October 22, 2026

For Batliboi & Purohit
Chartered Accountants
Firm Registration No: 101048W

Achinto Das
Partner
Membership No.: 619017
UDIN: 26619017FXWONG9550

Place: Mumbai
Date: October 22, 2026

Annexure I - List of entities included in the Statement

A. Parent

Hindustan Petroleum Corporation Limited

B. Subsidiaries

1. HPCL Biofuels Limited
2. HPCL Middle East FZCO#
3. Prize Petroleum Company Limited* (PPCL)
4. Prize Petroleum International Pte Ltd. (a wholly owned subsidiary of PPCL)#
5. HPCL LNG Limited
6. 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 Statement.)

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 Results/Statements

S.K. Patodia & Associates LLP FRN 112723W/W100862 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

HINDUSTAN PETROLEUM CORPORATION LIMITED

Regd. Office : Petroleum House, 17, Jamshedji Tata Road, Churchgate, 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, 2026

(₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
FINANCIAL PERFORMANCE						
1 Income						
(a) Sale of Products (Including Excise Duty) (refer Note # 4 below)	1,38,558.33	1,44,618.37	1,09,875.84	2,83,176.70	2,29,511.19	4,76,728.11
(b) Other Operating Revenue	555.17	606.74	521.14	1,161.91	1,078.78	2,137.89
(c) Other Income	461.90	618.90	522.32	1,080.80	1,029.67	2,256.12
Total Income	1,39,575.40	1,45,844.01	1,10,919.30	2,85,419.41	2,31,619.64	4,81,122.12
2 Expenses						
(a) Cost of materials consumed	45,572.84	63,532.45	36,661.73	1,09,105.29	73,194.37	1,46,592.67
(b) Purchases of stock-in-trade	74,695.88	91,958.77	54,567.90	1,66,654.65	1,13,986.48	2,41,975.08
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(937.70)	(4,305.46)	(3,357.48)	(5,243.16)	(1,687.63)	(3,170.45)
(d) Excise Duty	4,706.40	4,640.86	9,541.38	9,347.26	18,909.04	37,094.66
(e) Employee benefits expense	711.13	721.75	826.95	1,432.88	1,736.34	3,372.43
(f) Finance Costs	1,259.23	818.36	824.17	2,077.59	1,641.28	3,395.75
(g) Depreciation, amortisation and impairment expense	1,903.59	1,877.73	1,612.21	3,781.32	3,216.50	7,347.49
(h) Other expenses (refer Note # 5 below)	5,316.66	4,799.04	5,304.32	10,115.70	10,027.24	22,368.96
Total Expenses	1,33,228.03	1,64,043.50	1,05,981.18	2,97,271.53	2,21,023.62	4,58,976.59
3 Profit/(Loss) before share in profit / (loss) of Joint Ventures /Associates, exceptional items and tax (1-2)	6,347.37	(18,199.49)	4,938.12	(11,852.12)	10,596.02	22,145.53
4 Share in profit / (loss) of Joint Ventures /Associates (net of tax)	472.76	29.42	192.79	502.18	81.51	1,492.59
5 Profit/(Loss) before exceptional items and tax (3+4)	6,820.13	(18,170.07)	5,130.91	(11,349.94)	10,677.53	23,638.12
6 Exceptional Items - Income/(Expenses)	-	-	-	-	-	-
7 Profit/(Loss) before tax (5+/-6)	6,820.13	(18,170.07)	5,130.91	(11,349.94)	10,677.53	23,638.12
8 Tax Expense						
(a) Current Tax	0.03	-	1,280.21	0.03	2,414.98	5,294.10
(b) Deferred Tax	3,194.88	(5,905.40)	(8.60)	(2,710.52)	292.32	311.40
(c) Short / (Excess) provision of tax of earlier years	-	-	-	-	-	(14.27)
Total Tax Expense	3,194.91	(5,905.40)	1,271.61	(2,710.49)	2,707.30	5,591.23
9 Net profit/(loss) for the period (7-8)	3,625.22	(12,264.67)	3,859.30	(8,639.45)	7,970.23	18,046.89
10 Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of tax)	67.58	(242.72)	(69.59)	(175.14)	93.08	118.50
(b) Items that will be reclassified to profit or loss (net of tax)	220.54	(339.89)	(98.51)	(119.35)	(25.04)	(384.51)
Total Other Comprehensive Income	288.12	(582.61)	(168.10)	(294.49)	68.04	(266.01)
11 Total Comprehensive Income/(Loss) for the period (9 +/- 10)	3,913.34	(12,847.28)	3,691.20	(8,933.94)	8,038.27	17,780.88
12 Paid up Equity Share Capital (Face value ₹ 10/- each)	2,127.82	2,127.82	2,127.82	2,127.82	2,127.82	2,127.82
13 Other Equity excluding Revaluation Reserves						63,427.91
14 Basic and Diluted Earnings Per Share (₹) (of ₹ 10/- each) (not annualised)	17.04	(57.64)	18.14	(40.60)	37.46	84.81

Notes:

1 The Audit Committee has reviewed and recommended these results and the same have been subsequently approved by the Board of Directors in its meeting held on October 22, 2026.

2 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.

3 The Comptroller and Auditor General of India (C&AG) had conducted a supplementary audit of the Consolidated Financial Statements for the year ended March 31, 2026 under the Companies Act, 2013. C&AG has stated that on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report for the year ended March 31, 2026.

4 The 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. In the absence of any scheme/authorisation from GoI towards compensation, receivable and revenue to the extent of the negative buffer has not been recognised.

MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed a compensation of ₹ 7,920 Crore to the Corporation towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026. This compensation is to be disbursed in 12 equal monthly instalments, with accrual on a monthly basis commencing from November 2025, and corresponding disbursement thereafter. Accordingly, for the period April - September 2026, six equal monthly instalments aggregating to ₹ 3,960 Crore have been recognised, and included under 'Sale of Products'.

The cumulative negative buffer (unrecognised) for the Corporation as on 30th September, 2026 is ₹ 18,048.82 Crore (31st March, 2026 : ₹ 12,798.67 Crore, & ₹ 14,240.64 Crore on 30th September, 2025).

5 Other Expenses for the period April - September, 2026, includes ₹ 312.81 Crore (April - September, 2025 : ₹ 799.38 Crore) towards loss on account of foreign currency transactions and translations.







6 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON:

(₹ in Crore)

Particulars	30.09.2026 Un-Audited	31.03.2026 Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	98,804.92	98,981.38
(b) Capital Work-in-Progress	8,052.14	7,894.10
(c) Goodwill on Consolidation	304.92	304.92
(d) Other Intangible Assets	1,247.79	1,280.71
(e) Intangible Assets under development	1.55	1.24
(f) Investment in Joint Ventures and Associates	27,024.59	22,897.14
(g) Financial Assets		
(i) Other Investments	1,903.52	2,008.20
(ii) Loans	5,190.21	9,023.13
(iii) Other Financial Assets	1,268.39	961.43
(h) Other Non - Current Assets	2,867.70	3,117.06
	1,46,665.73	**1,46,469.31**
2 Current Assets		
(a) Inventories	45,464.11	39,558.80
(b) Financial Assets		
(i) Investments	3,122.86	3,106.84
(ii) Trade Receivables	10,054.19	7,403.77
(iii) Cash and Cash Equivalents	103.68	103.53
(iv) Bank Balances other than cash and cash equivalents	458.74	67.40
(v) Loans	138.65	99.07
(vi) Other Financial Assets	5,830.54	5,006.61
(c) Other Current Assets	1,972.17	1,216.38
	67,144.94	**56,562.40**
Assets classified as held for Sale / Disposal	3.95	7.53
	67,148.89	**56,569.93**
Total Assets	**2,13,814.62**	**2,03,039.24**
EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share Capital	2,128.21	2,128.21
(b) Other Equity	50,560.20	63,427.91
	52,688.41	**65,556.12**
4 Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	32,922.67	35,470.54
(ia) Lease Liabilities	4,515.61	4,513.12
(ii) Other Financial Liabilities	0.39	0.38
(b) Provisions	228.24	221.53
(c) Deferred Tax Liabilities (Net)	5,274.52	8,047.51
(d) Other Non-Current Liabilities	1,014.45	1,046.65
	43,955.88	**49,299.73**
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,932.56	15,428.33
(ia) Lease Liabilities	500.67	552.44
(ii) Trade Payables		
Outstanding dues of micro enterprises and small enterprises	1,200.28	969.58
Outstanding dues of creditor other than micro enterprises and small enterprises	35,981.71	30,224.79
(iii) Other Financial Liabilities	28,248.06	28,877.80
(b) Other Current Liabilities	11,653.55	7,815.56
(c) Provisions	3,422.96	3,675.65
(d) Current Tax Liabilities (Net)	230.54	639.24
	1,17,170.33	**88,183.39**
Total Equity and Liabilities	**2,13,814.62**	**2,03,039.24**

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड पेट्रोलियम हाऊस, 17, जे. टाटा मार्ग, चर्चगेट HINDUSTAN PETROLEUM CORP. LTD. CIN No. L23201MH1952 GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20

7 CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED:

(₹ in Crore)

Particulars	30.09.2026 Un-Audited	30.09.2025 Un-Audited
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	**(11,349.94)**	**10,677.53**
Adjustments for:		
Depreciation, Amortization and Impairment Expense	3,781.32	3,216.50
(Gain)/Loss on sale/write-off of property, plant and equipment, Capital work-in-progress, Assets classified held for sale/disposal	(39.85)	7.38
Fair value (Gains)/Loss on Investments carried at FVTPL	(16.75)	9.66
Finance Costs	2,077.59	1,641.28
Foreign Currency Transaction and Translation (net)	259.28	829.23
Net Provision/(Reversal) for Doubtful Debts, Loans & Receivables / Bad debts/Loans/Receivables written off (Net)	(85.80)	112.25
Interest Income on current Investments	(113.73)	(107.59)
Dividend Income	(4.01)	(6.02)
Share of (Profit)/Loss from Associate and Joint Venture companies (net of tax)	(502.18)	(81.51)
Other Non-Cash items (includes PMUY Remeasurement etc.)	65.78	(10.49)
Operating Profit before Changes in Assets and Liabilities (Sub Total - (i))	**(5,928.29)**	**16,288.22**
Change in Assets and Liabilities :		
Decrease / (Increase) in Trade Receivables	(2,726.20)	933.82
Decrease / (Increase) in Loans and Other Assets	(2,902.05)	(858.10)
Decrease / (Increase) in Inventories	(5,905.31)	3,537.55
(Decrease) / Increase in Trade and Other Payables	9,821.76	879.55
Sub Total - (ii)	**(1,711.80)**	**4,492.82**
Cash Generated from Operations (i) + (ii)	**(7,640.09)**	**20,781.04**
Less : Direct Taxes paid (Net)	164.84	1,687.64
Net Cash Flow generated from/ (used in) Operating Activities (A)	**(7,804.93)**	**19,093.40**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including Capital Work in Progress / excluding interest capitalised)	(4,182.34)	(4,099.38)
Sale of Property, Plant & Equipment	97.68	36.73
Purchase of Investments (Including share application money pending allotment/Advance towards Equity)	(90.54)	(63.69)
Purchase of Other Long Term Investments (Including share application money pending allotment/Advance towards Equity/Preference Shares)	(2.85)	(2.20)
Investments in Bank Deposits more than 3 months (Net)	(2.85)	-
Purchase of current investments (Government Securities)	(179.51)	(831.87)
Proceeds from Sale of current investments (Government Securities)	180.00	836.00
Proceeds from Sale of Mutual Funds (Net)	-	1.87
Loan to related parties	(219.00)	(1,775.00)
Repayment of Loans by related parties	8.00	-
Interest received	114.03	116.41
Dividend received from Associate and Joint Venture companies	908.17	38.63
Dividend received - others	4.01	-
Net Cash Flow generated from / (used in) Investing Activities (B)	**(3,365.20)**	**(5,742.50)**
C. Cash Flow From Financing Activities		
Proceeds from Long term borrowings	7,446.11	2,548.26
Repayment of Long term borrowings	(4,084.91)	(5,716.96)
Repayment of Principal Lease Liabilities	(277.43)	(129.19)
Proceeds / (repayment) of Short term borrowings	18,928.34	304.36
Finance Cost paid	(2,207.24)	(1,973.90)
Dividend paid	(4,089.37)	(2,233.36)
Net Cash Flow generated from / (used in) Financing Activities (C)	**15,715.50**	**(7,200.79)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	**4,545.37**	**6,150.11**
Cash and cash equivalents at the beginning of the Period	**(4,769.99)**	**(6,685.70)**
Cash and cash equivalents at the end of the Period	**(224.62)**	**(535.59)**
Details of cash and cash equivalents at the end of the Period:	**30.09.2026**	**30.09.2025**
Balances with Banks:		
-on current accounts	63.13	823.14
Cash on hand	4.16	4.68
Other Bank Balances	36.39	75.18
	103.68	**903.00**
Less : Cash Credits	(328.30)	(1,438.59)
	(224.62)	**(535.59)**

S.K. Palodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

HINDUSTAN PETROLEUM CORP. LTD. CIN No. L23201MH1952GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20

8 **Consolidated Segment-wise Revenue, Results, Assets and Liabilities :** (₹ in Crore)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 SEGMENT REVENUE						
a) Downstream Petroleum	1,39,299.01	1,45,127.41	1,10,307.90	2,84,426.42	2,30,416.16	4,78,518.63
b) Others	84.23	183.72	98.88	267.95	203.86	474.77
Sub-Total	1,39,383.24	1,45,311.13	1,10,406.78	2,84,694.37	2,30,620.02	4,78,993.40
Less: Inter-Segment Revenue	269.74	86.02	9.80	355.76	30.05	127.40
Total Revenue	1,39,113.50	1,45,225.11	1,10,396.98	2,84,338.61	2,30,589.97	4,78,866.00
2 SEGMENT RESULTS						
a) Profit / (Loss) before Tax, Interest Income, Interest Expenditure and Dividend from each Segment						
i) Downstream Petroleum	7,339.00	(17,712.65)	5,413.75	(10,373.65)	11,557.85	24,089.50
ii) Others	(69.74)	(26.90)	(85.51)	(96.64)	(157.89)	(315.72)
Sub-Total of (a)	7,269.26	(17,739.55)	5,328.24	(10,470.29)	11,399.96	23,773.78
b) Finance Cost	1,259.23	818.36	824.17	2,077.59	1,641.28	3,395.75
c) Other Un-allocable Expenditure (Net of Un-allocable Income)	(337.34)	(358.42)	(434.05)	(695.76)	(837.34)	(1,767.50)
d) Share in profit / (loss) of Joint Ventures / Associates (net of tax)	472.76	29.42	192.79	502.18	81.51	1,492.59
Profit / (Loss) before tax (a-b-c+d)	6,820.13	(18,170.07)	5,130.91	(11,349.94)	10,677.53	23,638.12
3 SEGMENT ASSETS						
a) Downstream Petroleum	2,07,839.25	2,05,497.48	1,87,860.25	2,07,839.25	1,87,860.25	1,96,841.66
b) Others (Unallocated-Corporate)	5,975.37	5,953.56	6,028.77	5,975.37	6,028.77	6,197.58
Total	2,13,814.62	2,11,451.04	1,93,889.02	2,13,814.62	1,93,889.02	2,03,039.24
4 SEGMENT LIABILITIES						
a) Downstream Petroleum	1,57,588.45	1,55,074.14	1,33,743.52	1,57,588.45	1,33,743.52	1,33,978.34
b) Others (Unallocated-Corporate)	3,537.76	3,446.53	3,256.70	3,537.76	3,256.70	3,504.78
Total	1,61,126.21	1,58,520.67	1,37,000.22	1,61,126.21	1,37,000.22	1,37,483.12

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.

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड HINDUSTAN PETROLEUM CORP. LTD. CIN No. L23201MH1952GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20

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

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
(a)	**Debt Equity Ratio (Times)** Borrowings (Long Term + Short Term) / Equity	1.31	1.43	1.03	1.31	1.03	0.78
(b)	**Debt Service Coverage Ratio - Not Annualised (Times)** [Profit / (Loss) after tax + Finance cost in P&L + Depreciation, amortisation and impairment) / (Finance cost (P&L and Capitalized) + Principal Repayment (Long term borrowing and Lease Liabilities)]	4.21	(1.90)	1.14	(0.42)	1.61	1.43
(c)	**Interest Service Coverage Ratio (Times)** [Profit / (Loss) before tax + Finance cost in P&L + Depreciation, amortisation and impairment] / Finance Cost (P&L and Capitalized)	7.32	(16.97)	7.01	(2.41)	7.28	8.19
(d)	**Capital Redemption Reserve (₹ in Crore)**	1.56	1.56	1.56	1.56	1.56	1.56
(e)	**Debenture Redemption Reserve (₹ in Crore)**	49.38	49.38	49.38	49.38	49.38	49.38
(f)	**Net Worth (₹ in Crore)** (Equity share Capital + Other Equity)	52,688.41	52,930.37	56,888.80	52,688.41	56,888.80	65,556.12
(g)	**Outstanding Debt (₹ in Crore)**	68,855.23	75,913.53	58,870.55	68,855.23	58,870.55	50,898.87
(h)	**Current Ratio (Times)** Current Assets / Current Liabilities	0.57	0.56	0.59	0.57	0.59	0.64
(i)	**Long Term debt to working capital (Times)** Non Current Borrowing / Working Capital	(0.66)	(0.62)	(0.86)	(0.66)	(0.86)	(1.12)
(j)	**Bad Debt to Account receivable ratio (Times)** Bad Debt / Average Trade Receivable	0.00	-	0.00	0.00	0.00	0.00
(k)	**Current Liability Ratio (Times)** Current Liability / Total Liabilities	0.73	0.75	0.67	0.73	0.67	0.64
(l)	**Total debts to total assets (Times)** [Borrowings (Long Term + Short Term)] / Total Assets	0.32	0.36	0.30	0.32	0.30	0.25
(m)	**Debtor Turnover - Not Annualised (Times)** Sale of Product/Average Trade Receivable	15.09	18.41	9.87	32.44	20.27	49.70
(n)	**Inventory Turnover - Not Annualised (Times)** Sale of Products / Average Inventory	3.03	3.38	3.23	6.66	6.28	12.24
(o)	**Operating Margin (%)** [Profit / (Loss) before Exceptional Item and Tax + Finance Costs- Other Income]/ Revenue from Operations	5.48%	(12.37%)	4.92%	(3.64%)	4.90%	5.17%
(p)	**Net Profit Margin (%)** Profit / (Loss) after Tax / Revenue from Operations	2.61%	(8.45%)	3.50%	(3.04%)	3.46%	3.77%

10 Previous period figures have been regrouped, wherever necessary.

By order of the Board

Srividya Venkataraman
Director - Finance
(Whole-time Director)
DIN - 09548415

Place : Mumbai
Date : October 22, 2026

S.K. Patodia & Associates LLP FRN 112723W/W100962 Mumbai Chartered Accountants

BATLIBOI & PUROHIT MUMBAI FRN:101048W Chartered Accountants

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड पेट्रोलियम हाउस, 17, जे. टाटा मार्ग, मुंबई-20 CIN No. L23201MH1952 GOI008858 Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20 HINDUSTAN PETROLEUM CORP. LTD.

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
Not Applicable as no NCDs were issued during July-September 2026									

K Vinod
Executive Director - Corporate Finance
Hindustan Petroleum Corporation Limited
Date: 14.10.2026

CIN No. L23201MH1952GOI008858
Petroleum House, 17, J. Tata Road, Churchgate, Mumbai-20
HINDUSTAN PETROLEUM CORP. LTD.

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

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

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	Not Applicable
Amount Raised (Rs Crs)	Not Applicable
Report filed for quarter ended	30.09.2026
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
Not Applicable as no NCDs were issued during July-September 2026						

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.

K Vinod
Executive Director - Corporate Finance
Hindustan Petroleum Corporation Limited
Date: 14.10.2026

हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड
पेट्रोलियम हाऊस, 17, जे. टाटा मार्ग, चर्चगेट, मुंबई-20
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HINDUSTAN PETROLEUM CORP. LTD.

Security Cover

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		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				
	Description of asset for which this certificate relate	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 paripassu 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 ascertainaleor applicable (For Eg. Bank Balance, DSRA market value is not	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
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				The Debt Securities are unsecured in Nature										
Others														
Total														
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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