



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
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CIN No.: L23201MH1952GOI008858

Ref.: Co.Secy./VM/2020

July 3, 2020

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

**Sub.: Disclosure of Related Party Transactions
for the Half Year ended March 31, 2020**

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 the Disclosures of Related Party Transactions on a consolidated basis, in the format specified, for the half year ended March 31, 2020. Kindly note that Board Meeting to consider the Financial Results for the period ended March 31, 2020 was held on June 16, 2020.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Disclosures of Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015

A. Name of the Related Party and the nature of the relationship:

1. Holding Company, Subsidiaries, Jointly controlled entities and Associates (Govt related entities, except otherwise mentioned):

(a) Holding Company

- i. Oil & Natural Gas Corporation Ltd.

(b) Subsidiaries

- i. HPCL Biofuels Ltd.
- ii. Prize Petroleum Company Ltd. (PPCL)
- iii. Prize Petroleum International Pte. Ltd. (a wholly owned subsidiary of PPCL)
- iv. HPCL Middle East FZCO

(c) Jointly controlled entities

- i. HPCL Rajasthan Refinery Ltd.
- ii. Bhagyanagar Gas Ltd.
- iii. Petronet MHB Ltd.
- iv. Mumbai Aviation Fuel Farm Facility Pvt. Ltd.
- v. Godavari Gas Pvt. Ltd.
- vi. Aavantika Gas Ltd.
- vii. Ratnagiri Refinery & Petrochemicals Ltd.
- viii. Ujjwala plus foundation
- ix. HPOIL Gas Pvt. Ltd.
- x. IHB Pvt. Ltd. (incorporated on 09th July 2019)

(d) Jointly controlled entities (Other than Govt. related 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.

(e) Associates

- i. GSPL India Gasnet Ltd.
- ii. GSPL India Transco Ltd.
- iii. Mangalore Refinery and Petrochemicals Ltd.

(f) Fellow Subsidiaries

- i. ONGC Mangalore Petrochemicals Ltd.
- ii. ONGC Petro Additives Ltd.

2. Key Management Personnel

- i. Shri Mukesh Kumar Surana, Chairman and Managing Director
- ii. Shri Pushp Kumar Joshi, Director - Human Resources
- iii. Shri Vinod S. Shenoy, Director - Refineries
- iv. Shri R. Kesavan, Director - Finance (effective 05th September 2019)
- v. Shri Rakesh Misri, Director - Marketing (effective 17th October 2019)
- vi. Shri S. Jeyakrishnan, Director - Marketing (upto 30th June 2019)
- vii. Shri R. Kesavan, Chief Finance Officer
- viii. Shri V. Murali, Company Secretary

3. Independent Directors

- i. Shri Ram Niwas Jain (upto 19th November 2019)
- ii. Smt. Asifa Khan (upto 12th February 2020)
- iii. Shri G.V. Krishna (upto 12th February 2020)
- iv. Dr. Trilok Nath Singh (upto 19th March 2020)
- v. Shri Amar Sinha
- vi. Shri Siraj Hussain
- vii. Shri G. Rajendran Pillai (effective 15th July 2019)

4. Government Nominee Directors

- i. Shri Sunil Kumar (effective 30th May 2019)
- ii. Shri Subhash Kumar
- iii. Shri Sandeep Poundrik (upto 01st May 2019)

Note: The disclosure requirements in respect of transactions with 'Govt. related entities', being exempted under Ind AS 24, the rest of Related Party Disclosures (i.e. Parties named in '1(d)' above) are furnished as under:

B. Details of transactions with related parties

(₹ / Crore)

Nature of Transactions	Oct'19 - Mar'20
(i) Sale of goods	
HPCL-Mittal Energy Ltd.	76.27
Hindustan Colas Pvt. Ltd.	279.69
South Asia LPG Company Pvt. Ltd.	0.07
	356.03
(ii) Purchase of goods	
HPCL-Mittal Energy Ltd.	19,888.73
Hindustan Colas Pvt. Ltd.	41.26
	19,929.99
(iii) Dividend income	
South Asia LPG Company Pvt. Ltd.	35.00
	35.00
(iv) Services provided (Manpower Supply Service)	
HPCL-Mittal Energy Ltd.	0.39
Hindustan Colas Pvt. Ltd.	1.56
South Asia LPG Company Pvt. Ltd.	0.38
HPCL Shapoorji Energy Pvt. Ltd.	0.25
	2.58
(v) Lease rental income	
HPCL-Mittal Energy Ltd.	0.60
Hindustan Colas Pvt. Ltd.	0.14
	0.74
(vi) Other Income (Services provided)	
HPCL-Mittal Energy Ltd.	9.40
Hindustan Colas Pvt. Ltd.	2.13
	11.53
(vii) Others Expenses (Services availed)	
HPCL-Mittal Energy Ltd.	11.78
Hindustan Colas Pvt. Ltd.	3.74
South Asia LPG Company Pvt. Ltd.	44.69
	60.21
(viii) Investment in equity shares	
HPCL Shapoorji Energy Pvt. Ltd.	103.00
	103.00
	(₹ / Crore)
	31.03.2020
(ix) Receivables as on	
HPCL-Mittal Energy Ltd.	6.72
South Asia LPG Company Pvt. Ltd.	0.11
HPCL Shapoorji Energy Pvt. Ltd.	0.13
	6.96
(x) Payables as on	
HPCL-Mittal Energy Ltd.	1,363.04
Hindustan Colas Pvt. Ltd.	29.37
South Asia LPG Company Pvt. Ltd.	8.47
	1,400.88

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* (₹ / Crore)

Description	Oct'19 - Mar'20
(i) Short - Term Employee Benefits	2.78
(ii) Post - Employment Benefits	0.14
	<u>2.92</u>

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

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

Description	31.03.2020
(i) Shri Mukesh Kumar Surana	0.08
(ii) Shri Pushp Kumar Joshi	0.16
(iii) Shri Vinod S Shenoy	0.06
(iv) Shri R. Kesavan	-
(v) Shri Rakesh Misri	0.07
(vi) Shri S Jeyakrishnan	-
(vii) Shri V. Murali	0.11
	<u>0.48</u>

F. Sitting Fee paid to Non-Executive Directors Oct'19 - Mar'20 (₹ / 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	Shri G. Rajendran Pillai
Board Meeting	0.01	0.02	0.02	0.02	0.02	0.02	0.02
Audit Committee	0.01	-	0.01	0.01	0.01	0.01	-
Stakeholders Relationship Committee	-	-	-	-	-	-	-
Nomination and Remuneration Committee	-	-	-	-	-	-	-
CSR & SD Committee	-	-	0.01	0.01	0.01	-	-
Investment Committee	-	-	-	-	0.01	0.01	-
Independent Directors Meeting	-	-	-	-	-	-	-
Total Sitting Fees	0.02	0.02	0.04	0.04	0.05	0.04	0.02