



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

☎ : 91 (044) 66229000 • Fax: 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com • Website: www.hoec.com CIN: L11100GJ1996PLC029880

July 23, 2018

By Online

The Listing Department The National Stock Exchange of India Ltd., "EXCHANGE PLAZA", Bandra Kurla Complex, Bandra (East), MUMBAI – 400 051 Stock Code: HINDOILEXP	The Corporate Relationship Department BSE Limited 1 st Floor, P. Jeejeebhoy towers, Dalal Street, MUMBAI – 400 001 Stock Code: 500186
---	---

Dear Sir / Madam,

Sub: Financial results for the quarter ended June 30, 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the Standalone Un-Audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended June 30, 2018 along with the Limited Review Report issued by the Auditors thereon.

Accordingly, we are enclosing herewith the financial results for the quarter ended June 30, 2018 for your information and record.

The above information is also available on the website of the Company – www.hoec.com.

We request you to kindly take the same on records and disseminate to public.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G. Josephin Daisy
Company Secretary

Encl.: a/a



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

☎ : 91 (044) 66229000 • Fax : 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com • Website: www.hoec.com CIN: L11100GJ1996PLC029880

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

₹ in Lacs

S. No.	Particulars	For the Quarter ended			Year ended
		June 30 2018 (unaudited)	March 31 2018 (unaudited)	June 30 2017 (unaudited)	March 31 2018 (Audited)
	Income				
1	Revenue from operations	3,506.08	2,323.25	371.65	4,871.25
2	Other income	156.11	238.03	449.34	1,143.72
3	Total income (1+2)	3,662.19	2,561.28	820.99	6,014.97
4	Expenses				
	a) Share of expenses from producing oil and gas blocks	677.61	387.40	251.32	1,304.48
	b) (Increase) / decrease in stock of crude oil	59.03	371.58	(102.02)	(454.72)
	c) Employee benefits expense	53.23	473.87	31.04	557.94
	d) Depreciation, depletion and amortization	391.30	(169.16)	175.66	834.68
	e) Finance costs – unwinding of discount on decommissioning liability	127.04	(263.29)	121.09	99.98
	f) Other expenses	157.74	115.82	50.36	337.67
	Total expenses	1,465.95	916.22	527.45	2,680.03
5	Profit before exceptional items and tax (3-4)	2,196.24	1,645.06	293.54	3,334.94
6	Exceptional items	230.69	-	-	448.67
7	Profit before tax (5+6)	2,426.93	1,645.06	293.54	3,783.61
8	Tax expense				
	a) Current tax	-	-	-	-
	b) Adjustment of tax relating to earlier periods	92.98	-	-	-
	c) Deferred tax	-	-	-	-
	Total tax expense	92.98	-	-	-
9	Profit for the period (7-8)	2,333.95	1,645.06	293.54	3,783.61
10	Other Comprehensive income				
	Other comprehensive income not to be reclassified to profit or loss:				
	Re-measurement losses on defined plans	(4.02)	(12.91)	(1.06)	(16.09)
11	Total Comprehensive Income (9+10)	2,329.93	1,632.15	292.48	3,767.52
12	Paid up equity share capital (Face value of ₹ 10 each)	13,050.93	13,050.93	13,050.93	13,050.93
13	Other equity				24,302.47
14	Earnings per equity share of ₹ 10 each attributable to equity holders- not annualized				
	Basic	₹ 1.79	₹ 1.26	₹ 0.22	₹ 2.90
	Diluted	₹ 1.77	₹ 1.25	₹ 0.22	₹ 2.88

Notes:-

- The above un-audited financial results for the quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2018. The statutory auditors of the company have carried out limited review of the results of the quarter ended June 30, 2018.



Registered Office : 'HOEC HOUSE', Tandalja Road, Off Old Padra Road, Vadodara - 390 020, INDIA

☎ : 91 (0265) 2330766, 2333565

E-mail : contact@hoec.com • Website: www.hoec.com



2. The individual items of expenses in the above financial results are net of amounts charged to Unincorporated Joint Ventures (UJV) where the Company is the operator. The Company's share of such net expenses in UJV's are treated as exploration, development or production costs, as the case may be.
3. The two wells re-entry and side track drilling campaign to increase the PY1 field production commenced on April 10, 2018 was successfully completed on July 14, 2018.
4. The Hollong Modular Gas Processing Plant of the Dirok field was successfully commissioned in March 2018. By hooking up the wells Dirok-5 and Dirok-6 on May 23, 2018, all the wells are under production and connected to the Hollong plant to use its full capacity.
5. Exceptional items for the current quarter represents the interest on tax refund of ₹ 230.69 lakhs for the assessment year 2006-07.
6. The Company operates in one segment i.e. "Oil and Gas".
7. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017.
8. Figures for previous quarters/year have been regrouped/reclassified wherever necessary to confirm to the current quarter presentation.



BY ORDER OF THE BOARD
For Hindustan Oil Exploration Company Limited



Executive Director & CFO



Managing Director

Place : Mumbai
Date : July 23, 2018



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
HINDUSTAN OIL EXPLORATION COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUSTAN OIL EXPLORATION COMPANY LIMITED** ("the Company"), which includes Six Unincorporated Joint Ventures consolidated on a proportionate basis for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Company's proportionate share in the Unincorporated Joint Ventures where the Company is having participating interest has been considered in the standalone unaudited financial results and has been incorporated by the Company on the basis of the information obtained from the operator of the respective Unincorporated Joint Ventures or the information available with the Company.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Bhavani Balasubramanian

BHAVANI BALASUBRAMANIAN
Partner
(Membership No. 22156)

MUMBAI, JULY 23, 2018

