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## Press Release Details

Submitted by admin on Fri, 01/24/2014 - 12:49

### HPCL Q4 Profit up by 312% (2012-05-29)

Hindustan Petroleum Corporation Limited has registered gross sales of Rs. 1,88,131 crores for the year 2011-12 as against Rs. 1,42,396 crores in the previous year representing an increase of over 32%. The sales of petroleum products in the domestic market were at an all time high of 27.75 million tonnes during the year 2011-12, registering an increase of 7.9% over the previous year, which was the highest growth among the Oil Marketing Companies. The pipeline thruput increased to 13.62 million tonnes as compared to 12.98 million tonnes in the previous year, a growth of 4.9%. The refineries at Mumbai and Visakh processed 16.19 million tonnes of crude during 2011-12 as compared to 14.75 million tonnes in the previous financial year. The combined GRM during the year was US \$ 2.89 /bbl.

On the financial front, the Profit after Tax (PAT) for January ♦ March, 2012 increased by 312 % to Rs. 4,631 crores, up from Rs. 1,123 crores in the corresponding quarter of previous year. This was primarily because of higher compensation for under-recoveries.

The Profit after Tax (PAT) for the full year 2011-12 was Rs. 911 crores as compared to Rs. 1,539 crores in the previous year. The lower PAT was mainly due to increase in interest costs to Rs. 2,139 crores, up from Rs. 892 crores in the previous year, which was mainly due to increase in gross under-recoveries and delay in receipt of compensation for the same.


For the year 2011-12, HPCL has proposed a dividend of Rs. 8.50 per share. The dividend would result in a total payout of Rs. 335 crores including dividend distribution tax.

The year 2011-12 witnessed many milestones in HPCL:

- HPCL-Mittal Energy Ltd (HMEL) a joint venture between HPCL & Mittal Energy Ltd, has successfully completed and commissioned the 9 MMTPA Grass Root Refinery at Bathinda in Punjab. The refinery in Bathinda alongwith its Crude Receipt, Storage facility at Mundra and 1017 KM Crude Pipeline represents one of the biggest FDI in Refinery sector in India. The project is completed & commissioned in March 2012.
- Resitement of Marketing Installation (White Oil, Black Oil & LPG Terminals) at Visakh was completed. Over 65 acres of land now available to HPCL Visakh Refinery for setting up new Diesel Hydro Treater unit for Euro-IV Diesel production and bottoms upgradation facilities.
- Construction of new Terminal at Ennore, Chennai completed to facilitate modernization of Operations through automation, enhanced product tankages and also bring in greater flexibility in Logistics for receipt and dispatch of various petroleum products through Road/Rail/Port. The Terminal will be a southern Hub, enabling us to meet the requirements, of various locations under South Zone.

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