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[Press Release](#)

**[Press Release](#)**

[Press Kit](#)

[Media Queries](#)

[Home](#) » [Press & Media](#) » [Press Release](#) » [Press Release](#)

## Press Release



### HPCL declares Highest ever Profit during 2014-15

9th June 2015

Hindustan Petroleum Corporation Ltd (HPCL) has posted excellent financial performance for the year 2014-15 despite huge volatility in the crude and product prices in the international markets. The year saw steep fall in international crude prices causing inventory value write-downs, changes due to deregulation of Retail Diesel prices and re-entry of private sector players into marketing. Excellent and record-high physical performance in Refining and Marketing helped the company achieve gross sales of Rs.2,17,061 crores.

HPCL achieved highest ever market sales of 31.95 million tonnes during 2014-15, achieving a growth of 3.2% over historical. Domestic sales increased to 31 million tonnes increasing market share to 20.94% in PSU category. The company's refineries have maximized crude processing which resulted in a combined refining throughput of 16.18 MMT with a capacity utilization of 109%. The combined GRM during 2014-15 was \$ 2.84 per barrel.

For the year 2014-15, the Corporation reported a profit after tax of Rs.2,733 crores compared to a profit of Rs.1,734 crore during the corresponding period last year an increase of about 58%. This is

mainly due to superior marketing performance and effective treasury management.

For the quarter Jan-Mar 2015, the profit after tax for the period was Rs.2,162 crores compared to Rs.1,369 crores (after adjusting receipt of compensation of Rs.3,426 crores relating to earlier quarters) in the same period last year. The combined GRM during January – March 2015 improved to \$ 7.47 per barrel as compared to \$ 4.66 per barrel during January – March 2014.

The Earnings per share (EPS) for 2014-15 has improved from Rs.51.20 per share to Rs.80.72 per share. The borrowings of the Corporation have come down by about Rs.12000 crores.

HPCL Board proposed a dividend of Rs.24.50 per share (245 %) for the year 2014-15 as against Rs.15.50 per share (155%) in the previous year. The dividend would result in a total payout of about Rs.1,000 crores including dividend distribution tax.

In a novel initiative, HPCL created a central Integrated Margin Management (IMM) group for integrating key processes across the crude to customer value chain. A strategic initiative undertaken in the area of crude procurement during 2014-15, was selective purchase of crude at loading Month+1 pricing which aligned the crude payment cycle to the product pricing cycle (RTP) thereby insulating the company against the continuous fall in crude oil prices.

In Retail fuels segment, HPCL gained market share for the 11th consecutive year in total motor fuels (TMF) by recording a market share gain of 0.05%. Double digit growth was achieved in the competitive product segments of Petrol, LPG and Aviation fuel. In the Non-domestic Bulk LPG segment, HPCL consolidated leadership position and achieved over 50% market share for the first time. In Natural gas segment, in a step to establish its presence, HPCL commenced maiden RLNG sales during 2014-15.

To cater to the requirements of Defence, HPCL commissioned 20 Kerb Side Pumps (KSPs) during 2014-15 including world's highest KSP at South Pullu at 15,300 feet altitude on Leh-Khardunga road. In the highly competitive Lubricant business, HPCL recorded total Lube sales of 478 TMT during 2014-15 achieving No. 1 Lube Marketer position in the country for the second consecutive year.

To ensure clean environment, HPCL commissioned the Diesel HydroTreater (DHT) facilities at Visakh refinery for producing BS IV Diesel at a cost of about Rs. 2500 crore. With this commissioning both refineries of HPCL at Mumbai and Visakh are capable of producing Euro IV grade motor fuels.

In a significant step to reduce on transportation cost, HPCL commenced operations of Awa-Salawas Pipeline within 19 months against PNGRB authorized 36 month time frame and Bahadurgarh-Tikrikalan pipeline taking the total cross country pipeline network to 2514 Kms with a capacity of 23.57 MMTPA.

HPCL commissioned Additional product tankage (APT) of about 300 TKL during the year and commissioned new POL depots at Bihita (Patna), Kadapa (Andhra Pradesh), Bokaro (Jharkhand), new terminal at Tikrikalan (Delhi) and revamped Salawas (Rajasthan) terminal. A new LPG Plant at Yediyur (Bangalore) was commissioned with a 72 head flex speed carousel filling system which is one of the largest carousel filling system in the world. Revamp of Hubli (Karnataka) and Pampore (J&K) LPG Plants was also completed during 2014-15.

HPCL successfully implemented PAHAL (Direct Benefit Transfer of LPG Subsidy) Scheme and was the first company in the oil industry to achieve over 80% CTC (Cash Transfer Compliant) across the country.

In a first of its kind initiative in the refining Industry, HPCL developed a novel 'HiGee' technology based on the principle of process intensification and successfully commissioned 'HP-HiGAS Unit', a new-generation commercial scale unit at Visakh refinery. This unit helps in reducing consumption of energy, smaller foot print of process plant at Refinery and avoids holdup of hydrocarbon in the unit.

Through its CSR activities HPCL touches the lives of people across the country with interventions in the sectors of Child Care, Health Care, Education and Skill Development with an overall spend of Rs. 34.07 crore.

HPCL has started the "Swachh Bharat" campaign in right earnest and promoted the spirit of hygiene and cleanliness at workplace and surroundings during 2014-15 through a multitude of initiatives, activities and campaigns including "Shram Daan" activities of cleaning the streets, roads and infrastructure in different parts of the country. Under the Swachh Vidyalaya program HPCL has completed construction of toilets in 77 schools as of Mar'15 and work is underway to complete construction of 1205 clean toilets at a total of 778 schools.

As a testimony to its overall corporate performance, HPCL has been conferred with various International and National Awards for excellence in performance. HPCL is ranked 284 in Fortune Global 500 list and at 153 in list of Platts top 250 Global energy Companies in the year 2014. Platts also recognized HPCL with the Fastest Growing Company Award 2014.

May 28, 2015

New Delhi

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