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Press Release for Financial Result 2016-17

2016-17

HPCL records Highest ever Profit during 2016-17

Standalone Profit up by 66.6%

Consolidated Profit up by 76.2%

- Profit After Tax Jumps by 66.6% to Rs. 6209 crore on YoY
- EPS up from Rs. 36.68 per Share to Rs.61.12 per Share
- Record Crude Throughput at 17.81 MMT
- Record Marketing Volumes at 35.23 MMT
- Dividend (Interim + Final) for FY 2016-17 at Rs.30 per Share
- Proposed Bonus issue in the ratio of 1:2.
- Market Capitalization doubled between last year to current year
- Highest-ever Consolidated Financials
 - Consolidated PAT at Rs.8236 crore vis-à-vis Rs.4675 crore last year. Up by 76.2%

Hindustan Petroleum Corporation Ltd (HPCL), ranked at 367 in Fortune

Global 500 list and 48 in the list of Platts Top 250 Global Energy Companies in the year 2016, has registered excellent physical and financial performance during the year 2016-17. The Corporation achieved the highest ever profit of Rs 6209 crore on standalone basis with Gross sales of Rs.213489 crore.

During the financial year 2016-17, HPCL recorded highest ever Profit after Tax of Rs. 6209 crore, significantly exceeding the previous high of Rs 3726 crore (IND AS recast) achieved during 2015-16 and registered a profit growth of 66.6%. The growth in Profit is due to increased refining throughput, higher domestic market sales, better operating efficiencies and inventory gains. Earnings per share improved to Rs 61.12 per share in 2016-17 from Rs 36.68 per share in 2015-16. Gross sales increased during 2016-17 to Rs.2,13,489 crore compared to Rs. 1,97,438 crore during 2015-16.

During the period, April-March 2017, HPCL refineries at Mumbai and Visakh have maximized crude processing and achieved the highest ever combined refining throughput of 17.81 MMT with capacity utilization of 113%, compared to throughput of 17.23 million tonnes during the corresponding previous period of April-March 2016. The refineries recorded combined distillate yield of 75.8% with highest ever production of Motor Spirit (3.29 MMT), High Speed Diesel (6.96 MMT) & Lube Oil Base Stock (431 TMT) and achieved lowest ever specific energy consumption. Excellent physical performance by the refineries, helped the company achieve Combined Gross Refining Margin of \$ 6.20 per barrel during 2016-17 as compared to \$ 6.68 per barrel during 2015-16, despite a huge drop in the cracks compared to last year

During the year 2016-17, HPCL has issued bonus shares in the ratio of 2:1 on 8th September 2016. Further in Board Meeting held on 26th May 2017, Board proposed Bonus issue of One Equity Share of Rs. 10 each for every two Equity shares of Rs. 10 each held.

For the year 2016-17, HPCL has proposed a final dividend of Rs. 1.10 per share, which combined with the two Interim dividends Rs 28.90 per share totaled to a dividend of Rs. 30.00 per share (ex-Bonus). This will result in a total payout of Rs. 3668 crore including dividend distribution tax for the year 2016-17.

On Marketing front, HPCL achieved highest ever domestic sales volume of 34.7 million tonnes during April-March 2017 with a growth of 2.6% over historical. The sales of Motor Spirit increased by 6.7%, High Speed Diesel by 0.7%, LPG by 11.1%, Aviation turbine fuel by 13.4%, and Lubes by 9.5%, compared to previous year of April-March 2016.

HPCL continued to be the No. 1 Lube marketer in the country for the fourth consecutive year and further strengthened its position in lubricant business by recording a market share gain of 3% during

2016-17 to reach 44% in the PSU category. The Company achieved a Market share gain of 0.08% in Total Motor Fuel Sales and 0.34% in Aviation Fuel Sales. HPCL registered a market share gain of 0.07% in total LPG Sales and continued the market leadership in Non-Domestic bulk LPG sales with 46.34% market share. In I&C business, three products (FO, HSD and Bitumen) crossed 1 Million Sales mark with 2.1% market share gain in HSD and 0.38% in Bitumen.

QUARTER ENDING 31ST MARCH 2017

For the period Quarter, January-March 2017, HPCL recorded a Profit after Tax (PAT) of Rs 1819 crore against a PAT of Rs 1388 crore for the corresponding quarter of previous financial year registering a Profit Growth of 31% higher than Q4 of the previous year. The gross sales was Rs. 58,668 crore during January-March 2017 as compared to Rs. 48,145 crore for the period January-March, 2016

During January-March, 2017, HPCL recorded domestic sales volume of 8.76 MMT. The sales of LPG has increased by 10.3%, and Aviation turbine fuel by 21.7%, over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.64 million tonnes of crude during January-March, 2017 as against 4.70 million tonnes during January-March, 2016. The combined GRM during the period January-March, 2017 was \$ 7.99 per barrel as compared to \$ 7.51 per barrel in the corresponding previous period..

The Project activities for Visakh Refinery Modernization Project (VRMP) for enhancing the refinery capacity to 15 MMTPA with an outlay of Rs. 20,928 crore and Mumbai Refinery expansion Project (MREP) for enhancing the refinery capacity to 9.5 MMTPA with an outlay of Rs. 4,199 crore are on track. Environmental clearance for both the projects has been received. Licensors are finalized for most of the units and Process Engineering is in progress for VRMP. For MREP Process Engineering is nearing completion.

During 2016-17, LPG infrastructure was strengthened with commissioning of 355 km long Mangalore Hassan Mysore Solur LPG Pipeline ahead of its scheduled completion target. A new LPG bottling Plant was commissioned at Bhopal with bottling capacity of 60 TMTPA and Storage and bottling Capacity expansion projects were completed at Ajmer, Patna, Loni, Cherlapally Unnao & Gorakhpur LPG Plants.

Supply infrastructure was strengthened with commissioning of Tank Wagon Decantation Facilities at Mughalsarai & TT Gantry at Manmad. Foundation stone for setting up India's first 2G Ethanol plant at Bathinda in Punjab has been laid and pre project activities are in

progress for the project.

To enhance clean energy generation, HPCL has commissioned a 50.5 MW wind power project in Rajasthan during 2016-17 taking the total wind power capacity to 101 MW.

A state of the art Green R&D Centre has been commissioned at Devengunthi, Bengaluru with a cost of Rs. 395 crore and dedicated to nation by honorable Minister of State (independent charge), MoPNG on Oct 14th, 2016. HPCL is also the first amongst all OMCs to launch 99 Octane rating Petrol in India which has been developed specifically for high performance cars.

HPCL has signed a Revised Memorandum of Understanding (RMOU) with the government of Rajasthan for setting up of an Integrated Petroleum cum Petrochemical Refinery at a revised capital cost of Rs. 43,129 crores. The Project is likely to be commissioned by four years from the date all clearances are in place. HPCL will hold the Marketing rights of all the products. Further activities for implementing project have been initiated.

To Support digitalization of economy, enhance transparency and bring in better visibility of information to stakeholders, various e-initiatives like cashless payment facilities at Retail Outlets and LPG distributorships through various mobile wallets and online payment platforms were implemented. The company achieved high network coverage of 77% in terms of POS installations at Retail Outlets and is the first OMC to complete cashless transaction at NHAH toll gates by affixing RFID tags on 10,100 POL tank trucks.

HPCL is actively implementing Pradhan Mantri Ujjwala Yojana (PMUY Scheme) to provide clean cooking medium to women below poverty line. During 2016-17, HPCL has issued over 53 Lakhs new LPG connections under PMUY scheme significantly exceeding the target of 50 lakh connections for the year. Under PAHAL (Direct Benefit Transfer of LPG subsidy) scheme, 4.4 crore of active HP Gas customers joined the initiative as of 31 March, 2017. Under GiveItUp Scheme, over 30 lakh HP GAS customers have voluntarily given up LPG subsidy as of 31 March, 2017.

HPCL is actively engaged in various CSR activities for enhancing the lives of people across the country with focused interventions in the areas of Child Care, Health Care, Education and Skill Development.

HPCL is promoting the "Swachh Bharat Abhiyaan through a multitude of Swachh Bharat initiatives, activities and campaigns. Under the Swachh Vidyalaya program, HPCL has constructed 1436 toilets in government schools across the country.

HPCL has received various International and National awards for excellence in performance across all spheres of business and was conferred with prestigious SCOPE Meritorious award in Environmental Excellence and Sustainable Development and Best Women Empowered Company categories by the Hon'ble President of India. HPCL was also recognized with "Platts Global Energy Award 2016" in CSR category and received Marketing company of the year award from Petrofed during 2016-17.

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