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Press Release



Stellar Performance by HPCL for Financial Result 2017-18

2017-18

Hindustan Petroleum Corporation Ltd (HPCL), ranked 384 in Fortune Global 500 list and 48 in the list of Platts Top 250 Global Energy Companies in the year 2017, has registered outstanding physical and financial performance during the financial year 2017-18. The Corporation achieved the highest ever profit of Rs 6,357 crores on standalone basis during the financial year 2017-18, as against profit of Rs 6209 crores during financial year 2016-17. Gross Sales during the financial year has increased to Rs 2,43,227 crores as against Rs 2,13,489 crores during the previous financial year. Despite lower Inventory gains in the current financial year 2017-18, the growth in Profit is mainly due to increased refining throughput, higher domestic market sales, better operating efficiencies & improved cracks.

During FY 2017-18, HPCL refineries at Mumbai and Visakh have maximized crude processing and recorded the highest ever combined refining throughput of 18.28 MMT with capacity utilization of 116%, compared to throughput of 17.81 million tonnes achieved during 2016-17. Both the refineries individually recorded their best ever crude throughput performance during the year. The refineries recorded combined distillate yield of 75.9% with highest ever production of

Motor Spirit (3.3 MMT), High Speed Diesel (7.3 MMT) & Lube Oil Base Stock (439 TMT). Excellent physical performance enabled HPCL achieve Combined Gross Refining Margin of USD 7.40 per barrel during 2017-18 as compared to USD 6.20 per barrel during 2016-17.

During financial year 2017-18, HPCL achieved the highest ever sales volume of 36.87 million tonnes, including exports of 0.68 million tonnes, with a growth of 4.7% over historical. The sales of Motor Spirit (Petrol) increased by 8.5%, High Speed Diesel by 4.5%, LPG by 8.5%, Aviation turbine fuel by 5.4%, and Lubes by 1.6%, compared to FY 2016-17.

During 2017-18, HPCL continued to be India's largest lube marketer for the fifth consecutive year in highly competitive lubricant business with a total market share of 44.5% in the PSU category. The Company registered a Market share gain of 0.10% in Motor Spirit (Petrol) sales. In LPG segment, HPCL recorded a market share gain of 0.02% in total LPG Sales and continued the market leadership in Non-Domestic bulk LPG sales with over 48% market share. In I&C business, HPCL surpassed 5 MMT sales volume mark for the second consecutive year.

HPCL reported Consolidated Profit after tax of Rs 7,218 crores during the financial year 2017-18 as against Rs 8,236 crores during previous financial year 2016-17. The Consolidated Profit is lower due to shutdown taken by one of the Joint Ventures- HMEL to hook up its expansion project to increase its installed capacity from 9MMTPA to 11.25 MMTPA. Further Share of profit from MRPL for FY 2017-18 was Rs 338 crores as against Rs 589 crores during FY 2016-17.

For the year 2017-18, HPCL has proposed a final dividend of Rs. 2.50 per share, which combined with the Interim dividend Rs 14.50 per share totals to a dividend of Rs.17.00 per share.

QUARTER ENDING 31ST MARCH 2018

For the period January-March 2018, HPCL recorded a Profit after Tax (PAT) of Rs 1,748 crores against a PAT of Rs 1,819 crores for the corresponding quarter of previous financial year. The gross sales was Rs.66,351 crores during January-March 2018 as compared to Rs. 58,668 crores for the period January-March, 2017. The relative inventory gains during the period Jan-March 18 were lower as compared to the previous corresponding period of 2016-17.

During January-March, 2018, HPCL recorded domestic sales volume of 9.39 MMT with a growth of 7.2% over the corresponding quarter of previous year. The sales of Motor Spirit (Petrol) increased by 12.8%, High Speed Diesel by 9.3% and LPG by 6.7%, over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.63 million tonnes of

crude during January-March, 2018. The combined GRM during the period January-March, 2018 was USD 7.07 per barrel as compared to USD 7.99 per barrel in the corresponding previous period.

During the year 2017-18, Supply infrastructure was strengthened with commissioning of –

- New depot at Nalagarh (Himachal Pradesh),
- Ramanmandi Bathinda Pipeline capacity expansion project,
- Oil Storage facilities at Leh for Indian Army
- Revamp of Jabalpur depot.
- Three (3) new Aviation Service Facilities (ASFs) at Srinagar, Tirupati and Patna.
- Additional three new ASFs at Vidyanagar, Jalgaon & Mundra airports under regional connectivity scheme of GOI.

LPG supply infrastructure was augmented with commissioning of Asia's largest LPG plant at Panagarh (West Bengal) with a bottling capacity of 250 TMTPA. In addition, capacity augmentation projects of 60 TMTPA each at Unnao (Uttar Pradesh) and Purnea (Bihar) LPG Plants were also completed during the year.

A total of 669 new retail outlets were commissioned during 2017-18 taking the number of total retail outlets to 15,062 as of March 18.

Both refinery expansion projects, Visakh Refinery Modernization Project and Mumbai Refinery expansion Project are progressing well as per project plan. Work has commenced for new 9 MMTPA Rajasthan Refinery & petrochemical Project of HPCL Rajasthan Refinery Limited.

HPCL's pipeline expansion projects - for Mundra Delhi Pipeline (MDPL) Capacity Expansion, Extension line from Palanpur to Vadodara including Green field Terminal at Vadodara, Visakh-Vijayawada-Secunderabad Pipeline (VVSPL) Capacity Expansion are progressing as per schedule. In addition, Uran Chakan LPG Pipeline project and Ramanmandi Bahadurgarh pipeline expansion project are in advanced stage of completion.

HPCL is continuously expanding presence in City Gas Distribution (CGD) business through active participation in CGD biddings. During the year 2017-18, Consortium of HPCL & OIL has been authorized by PNGRB for setting up CGD networks in geographical areas of Kolhapur (Maharashtra) and Ambala-Kurukshetra districts in Haryana making total authorisation for HPCL in CGD in 10 geographical areas so far.

HPCL is continuously increasing the scale of technology implementation to enhance efficiency, efficacy and customer convenience in all facets

of its business activities.

HPCL is enhancing the access of clean cooking fuel for women from low income households through effective implementation of Pradhan Mantri Ujjwala Yojana (PMUY). As of Mar'18, HPCL has provided over 93 Lakhs new LPG connections under PMUY scheme and has conducted 886 Pradhan Mantri LPG Panchayats (PMLP) across the country sensitizing over 85,000 people about safe and sustainable usage of LPG.

HPCL is actively contributing to the enrichment of quality of life of people across the country through various CSR initiatives. During 2017-18, HPCL implemented a number of CSR initiatives in the area of Child education, Health Care, Education and Skill Development.

HPCL is participating in the "Swachh Bharat Abhiyaan with a focus on creation of sanitation infrastructure and awareness among people and has constructed over 1,700 toilets in government schools across the country and made toilet facilities available at 100% of active retail outlet network.

For continued excellence across all spheres of business, HPCL has earned recognition through several prestigious International and National awards and accolades during the year. HPCL was conferred with –

- "Responsibly Growing Corporate of the Year" by FIPI (Federation of Indian Petroleum Industry),
- "Oil and Gas Marketing Company of the Year" award for the second consecutive year by FIPI,
- "Fastest Growing Organization - Navratna" Award at the Hindustan Ratna PSU Awards

HPCL was also recognized amongst the Top 100 Global Energy Leaders for 2017 by Thomson Reuters.

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