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Press Release



HPCL H1 2016-17 PROFIT SURGES BY 116% OVER H1 2015-16 INCREASE IN Q2 16-17 PROFIT BY Rs. 1018 CRORE

2016-17

Half Yearly Highlights

HPCL has registered gross sales of Rs.99350 crore during April-September, 2016 as compared to Rs.1,01,039 crore for the period April-September, 2015. Half yearly Profit after Tax (PAT) increased by 116% to Rs 2800 crore for the period April-September, 2016 against a PAT of Rs. 1,297 crore for the corresponding period of previous financial year. The increase in profit is due to increased refining throughput, higher domestic market sales and inventory gains.

During April-September 2016, the domestic sales of petroleum products have increased to 16.91 million tonnes from 16.24 million tonnes registering a growth of 4.1% over the first half of previous year. The sales of Motor Spirit (Petrol) increased by 8.6%, HSD by 2.4%, LPG by 11.8%, Aviation turbine fuel by 10.6%, Lubes by 19.2%, Furnace oil by 7.2% and that of Bitumen by 6.9% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 8.52 million tonnes of crude during April- September, 2016 as against 7.96 million tonnes

during April–September, 2015. The combined GRM during the period April–September 2016 was \$5.12 per barrel as compared to \$ 5.45 per barrel in the corresponding previous period primarily due to reduction in cracks.

Pursuant to the approval of shareholders in AGM held on 8th September 2016, the company has issued bonus shares in the ratio of two equity shares of Rs. 10 for one existing equity share of Rs. 10 each. Consequent to issue of bonus shares, the paid up capital has increased from Rs. 338.63 crore to Rs. 1015.88 crore

Quarter 2 Highlights

HPCL has registered gross sales of Rs.47750 crore during July–September, 2016 as compared to Rs. 46,299 crore for the period July–September, 2015. Quarterly Profit after Tax (PAT) increased to Rs 701 crore for the period July–September, 2016 against a Loss of Rs 317 crore for the corresponding period of previous financial year. The increase in profit is due to higher domestic market sales and reduced inventory loss compared to corresponding period of last year.

During July–September 2016, the domestic sales of petroleum products have increased to 8.02 million tonnes from 7.78 million tonnes registering a growth of 3.1 over the corresponding quarter of previous year. The sales of Motor Spirit(Petrol) has increased by 9.3%, HSD by 1.1%, LPG by 14.6%, Aviation turbine fuel by 11.3%, and Lubes by 16.6% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.04 million tonnes of crude during July– September, 2016 as against 4.21 million tonnes during July–September, 2015. The combined GRM during the period July–September 2016 was \$ 3.23 per barrel as compared to \$ 2.74 per barrel in the corresponding previous period primarily due to increase in cracks.

HPCL continued to be the No. 1 Lube marketer in the country and consolidated its leadership position by recording a market share gain of 3.2% during April–September, 2016 to reach 42.6% in the PSU category. Market share gain was achieved in LPG maintaining the market leadership in Non Domestic bulk LPG sales. Market share gain was also achieved in Aviation segment.

The company has introduced a number of customer centric initiatives during April–September, 2016 including acceptance of payment at retail outlets through online payment facilities of Freecharge and Paytm and contactless credit cards. New products in the Lubes segment like HP Milcy Super 20W40 with CF4 specifications and HP Racer - 4 Synth were launched keeping in mind changing customer preferences and requirements.

The Mangalore - Hassan – Mysore - Solur LPG pipeline (356 km) has been completed across the difficult terrain of Western Ghats at a cost of Rs 838 crore and commissioned in October 2016, ahead of scheduled time of completion. This will greatly help in enhancing safe movement of product, reducing carbon footprint and saving in transportation cost.

Supply infrastructure was strengthened during first half of the year with commissioning of Rake unloading facility at Kanpur terminal, Railway Siding and Rake unloading facility at Mughalsarai IRD, TT parking facility at Hassan terminal, ATF storage facilities at Mahul terminal and Euro-IV Tank Wagon loading facilities at Vijayawada terminal.

The Project activities for Visakh Refinery Modernization Project for enhancing the refinery capacity to 15 MMTPA with bottom upgradation to produce BS VI fuels with an outlay of Rs 20928 crore are on track. Environmental clearance and consent to establish for the project are received. Licensor Selection and Basis Design & Engineering Packages are under progress.

HPCL has set up a state of the art Green R&D Centre at a cost of Rs. 395 crore in Bengaluru for carrying out research and development activities in hydrocarbon and alternate energy sector.

HPCL is actively implementing Pradhan Mantri Ujjwala Yojana (PMUY Scheme) to provide clean cooking medium to women below poverty line thereby facilitating improved health for women & children. HPCL envisages to give over 1.5 crore connections in next 3 years under this scheme to BPL women. Since the launch of the scheme on May 1st 2016, HPCL has issued over 28 Lakhs connections under PMUY scheme.

HPCL has been recognized at various International and National forums for its excellent performance across all dimensions and was conferred with FICCI Chemical and Petrochemical Award 2016 , CII award for excellence in Energy Management and Petrofed Company of the Year 2015 award under the category Oil and Gas Marketing during the current financial year.

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