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## Press Release



### HPCL Q2 2019-20 Results

07th November 2019

Hindustan Petroleum Corporation Ltd (HPCL) is happy to advise that the Corporation has been conferred with the status of 'Maharatna' in October 2019 by the Government of India. This will provide greater operational and financial autonomy to the Corporation.

Hindustan Petroleum Corporation Limited has recorded Profit After Tax of Rs.1863 crore during April-September, 2019 vis a vis PAT of Rs. 2811 crore during the corresponding six months' period of previous financial year 2018-19. Profits for the current period are stable in spite of inventory losses, reduced cracks on MS & LPG. Gross sales revenue for the corporation stood at Rs 140694 crore during April-September, 2019 as compared to Rs. 145988 Crore for corresponding period of the previous year.

During April-September 2019, the domestic sales of petroleum products have increased to 18.77 million tonnes with a growth of 1.5% over the first half of previous year. The sales of Motor Spirit (Petrol) increased by 7.4%, LPG by 5.4% and that of Bitumen by 11.5% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 8.48 million tonnes of crude during April-September, 2019 as against 9.28 million tonnes during April-September, 2018. Lower thruput at refineries was mainly due to planned shutdown of Mumbai Refinery during April to June 2019 and of Visakh Refinery in September 2019.

The combined GRM for the period April-September 2019 is US\$ 1.87 per barrel as compared to US\$ 5.93 per barrel in the corresponding previous period mainly due to volatile crude prices leading to inventory losses during April-September 2019 and lower cracks of products mainly MS & LPG

HPCL has registered gross sales of Rs 66165 crore during July-September, 2019 as compared to Rs. 73,065 crore for the period July-September, 2018. Quarterly Profit after Tax (PAT) for the period July-September, 2019 is Rs 1052 crore against Rs 1,092 crore achieved during the corresponding period of previous financial year.

During July-September 2019, the domestic sales of petroleum products have increased to 8.95 million tonnes registering a growth of 1.3% over the corresponding quarter of previous year. The sales of Motor Spirit (Petrol) increased by 6.3%, LPG by 11.2%, and that of bitumen by 8.1% over the corresponding period of previous financial year.

The refineries at Mumbai and Visakh processed 4.56 million tonnes of crude during July- September, 2019 as against 4.76 million tonnes during July-September, 2018. Lower thruput at refineries was mainly due to planned shutdown at Visakh Refinery in September 2019. The combined GRM during the period July-September 2019 is US\$ 2.83 per barrel as compared to US\$ 4.81 per barrel in the corresponding previous quarter.

HPCL enhanced its pipeline network length and capacities during the quarter. HPCL's Visakh-Vijayawada-Secunderabad-Pipeline (VVSPL) Capacity Expansion Project has been commissioned ahead of schedule and put into operation. The Project has enhanced VVSPL capacity from 5.38 MMTPA to full design capacity of 7.7 MMTPA. The 168.45 KM Uran - Chakan LPG Pipeline has also been completed during the quarter which shall lead to enhanced logistics efficiencies in addition to the environmental benefits.

HPCL strengthened the supply infrastructure by completion of various projects during the quarter including 60 TMTA bottling capacity augmentation both at Jatni (Odisha) & Gandhinagar (Gujarat) LPG Plants and tank wagon decantation facilities at Kolkata Terminal. ATF supply infrastructure has been enhanced with commissioning of new Aviation Service facilities at Ranchi & Kolhapur. LPG cylinder storage facility to store about 34000 filled LPG cylinders has been completed in Leh to ensure continued availability of LPG cylinders for distribution in Ladakh region during the winter period.

During the quarter, a total of 268 new retail outlets were commissioned taking the total retail outlet network to 15,739 as of September 2019. To have continued focus on OEM segment, an MOU has been signed with Tata Group for supply of Lubricants & Greases to 73 Tata Group Companies across India.

During the quarter, 87 new LPG distributorships were commissioned taking the total LPG distributorships to 5,979 as of September 2019. Pradhan Mantri Ujjwala Yojana (PMUY) aimed to enhance the clean cooking fuel penetration in the country achieved the 8 Crore mark, seven months ahead of schedule in September 2019. From inception of scheme to September 2019, HPCL has provided over 2.16 crore new LPG connections under PMUY


HPCL refineries are being upgraded to produce transportation fuels meeting BS-VI specifications and HPCL will be ready to roll out BS-VI fuel on pan India basis as per the scheduled date. HPCL's Visakh Refinery Modernization Project (VRMP) and Mumbai Refinery Expansion Project (MREP) are in progress. Further, the 9 MMTPA greenfield refinery cum petrochemical complex project of HPCL Rajasthan Refinery Limited (HRRL) is under execution. Licensor selection for all process units is completed and engineering activities are on full swing.

HPCL's major ongoing pipeline projects namely Mundra Delhi Pipeline (MDPL) capacity expansion, Palanpur – Vadodara product pipeline including greenfield terminal at Vadodara and Vijayawada - Dharmapuri product pipeline are progressing well. To further enhance the pipeline network and capacities, project of extending the existing LPG pipeline from Hassan in Karnataka to Cherlapalli in Telangana (649 Km long pipeline) has been initiated.

HPCL is conferred with National Corporate Social Responsibility (CSR award), recently instituted by the Government of India for its work on "Contribution to the National Priority Areas - Education to girl child" and Honorable mention for its work on "National Priority Area - Support to Differently Abled". For excellent performance across all spheres of business, HPCL is recognized with 'Best Navratna' in 'Manufacturing Category' at Dun & Bradstreet PSU Awards 2019 and 6 awards out of 12 categories in SCOPE Corporate Communication Excellence Awards 2019.

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