

## Record Half-Yearly Consolidated Profit at ₹ 12,592 Crore

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#### Financial Performance Update

Hindustan Petroleum Corporation Limited (HPCL) has reported Revenue from operations of ₹ 102,618 crore for the period Jul-Sep 2023. For the period Apr-Sep 2023, the Revenues were ₹ 2,21,662 crore.

The Company has reported Highest Ever Half-Yearly Consolidated Profit after Tax (PAT) of ₹ 12,592 crore during Apr-Sep 2023 (Consolidated Net Loss of ₹ 11,033 crore during the corresponding period of previous year). Standalone PAT during this period was also highest ever at ₹ 11,322 crore as compared to Standalone Net Loss of ₹ 12,369 crore during the corresponding period of previous year. The standalone PAT for the period Jul-Sep 2023 was ₹ 5,118 crore (Net Loss of ₹ 2,172 crore during the corresponding period of previous year).

Average GRMs (Gross of export duty) for the period Jul-Sep 2023 were US\$ 13.33 per barrel (US\$ 8.41 per barrel during the corresponding period of previous year). The Average GRMs (Gross of export duty) for the period Apr-Sep 2023 were US\$ 10.49 per barrel (US\$ 12.62 per barrel during the corresponding period of previous year).

#### Exceptional Physical Performance

HPCL refineries processed highest ever quarterly crude thru-put of 5.75 Million Metric Tonnes (MMT) during Jul-Sep 2023 (operating at 111.6%) registering a growth of 28% over 4.49 MMT crude processed during the corresponding period of previous year. Visakhapatnam Refinery functioning at enhanced capacity of 11 MMTPA processed highest ever quarterly crude thru-put of 3.23 MMT (116.7% of installed capacity) and Mumbai Refinery operating at 105.7% capacity also recorded highest quarterly crude thru-put of 2.52 MMT during this period.

The crude thru-put during Apr-Sep 2023 was also highest ever half-yearly thru-put at 11.15 MMT (~ 108.8% capacity) as compared to 9.30 MMT crude processed during Apr-Sep 2022, a growth of 19.9% over historical.

On the marketing front, HPCL achieved Quarterly total sales volume (including exports) of 10.74 MMT during Jul-Sep 2023 (10.39 MMT during corresponding period of previous year) representing a growth of 3.4%. The Half-yearly total sales volume (including exports) was 22.59 MMT with a growth of 7.1% over total sales volume of 21.09 MMT during Apr-Sep 2022.

In the domestic market, HPCL registered quarterly sales volume of 10.08 MMT during Jul-Sep 2023 registering a growth of 3.02% as compared to PSU industry growth of 2.85% during this period (9.87 MMT domestic sales volume during corresponding period of previous year). HPCL also achieved half-yearly domestic sales volume growth of 6.0% with a market share gain of 51 bps vis-à-vis PSU counter-parts as compared to PSU industry growth of 3.5% during Apr-Sep 2023.

HPCL continued to maintain its market share in Transport Fuels despite re-entry of private players in the domestic segment during this period.

HPCL achieved record half-yearly LPG sales of 4.04 MMT registering a stellar growth of 4.4% in LPG Sales during Apr-Sep 2023 (PSU Industry growth @ 2.8%).

HPCL continues to expand its footprints in the Aviation segment registering a growth of 27.4% during Apr-Sep 2023 as against Industry Growth of 13.5% during this period.

HPCL also achieved highest-ever half yearly pipeline thru-put of 12.62 MMT during Apr-Sep 2023 with a growth of 11.9% over pipeline thru-put of 11.28 MMT achieved in the corresponding period last year.

#### Update on ongoing Projects

To strengthen Refining & Marketing infrastructure HPCL has invested ₹ 7,196 crore during Apr-Sep 2023 (including equity investment in its JVCs and subsidiaries).

Visakhapatnam Refinery Modernization Project:



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- New Hydrogen Generation Unit (HGU) has been commissioned. This HGU is largest single capacity train in India and amongst the largest in Asia.
- New Sulphur Recovery Unit (SRU) with 99.9% of Sulphur recovery has also been commissioned This SRU has the flexibility to use O2 enriched combustion to enhance capacity whenever required.
- 3.05 MMTPA Capacity Full Conversion Hydrocracker Unit (FCHCU) with 99.5% conversion has been commissioned. This energy efficient FCHCU is the highest capacity Hydrocracker unit in India and equipped with highest conversion that is likely to increase the distillate yield by around 5%.

With the above, Visakhapatnam Refinery will operate at higher capacity of 13.7 MMTPA together with higher yields.

The 3.55 MMTPA capacity Residue Upgradation Facility (RUF), first of its kind technology in India, is under construction as part of Visakhapatnam Refinery Modernization Project. This facility will upgrade bottom oils to value added light hydrocarbon products and significantly improve the GRMs.

During the Quarter, the ongoing 9 MMTPA integrated grass root refinery cum petrochemical project at Barmer, Rajasthan (HRRL) successfully achieved Mechanical Completion of Diesel Hydrotreating (DHDT) & Hydrogen Generation Unit (HGU) and format checks are in progress. Construction activities at all fronts continue to progress at full pace with daily average manpower deployment of around 27,000 at the site.

A new LPG Plant of capacity 120 TMTA at Abu Road was commissioned in September 2023. With this addition, HPCL now has bottling capacity of 6,530 TMTA across its 56 bottling plants.

HPCL commissioned 189 retail outlets across the country during the quarter taking the total number to 21,431 retail outlets. During this period, 23 new LPG distributorships were added taking LPG distributorships to 6,312.

### **New Businesses/Initiatives**

HP Green R&D Centre (HPGRDC) has signed a MoU with Oil India Limited (OIL) for collaborative research in the areas of Green Hydrogen, Battery Technology, Biofuels, Carbon Capture & Sequestration, and process modelling etc.

The active patent count at HP Green R&D Centre increased to 477 (including 282 patents in foreign countries). Of these 182 patents have been granted to HPGRDC including 22 patents granted during Apr-Sep 2023.

To further expand its presence in Bhutan, the agreement between HPCL and State Trading Corporation of Bhutan (STCBL) was renewed for an additional period of 5 years with the shared vision of establishing co-branded outlets across Bhutan.

HPCL launched the first Co-branded Express Service Center at its Retail Outlet in partnership with Petromin Corporation. The facility offers a unique value proposition for the customers with a differentiated user experience and shall help boost Lubricant sales and nonfuel revenues. The facility shall be gradually expanded across 1,000 outlets across the country.

HPCL signed an agreement with M/s Hitachi Payment Service Pvt. Ltd for setting up White Label ATMs (WLAs) at HPCL Retail Outlets across the country.

HPCL signed an MOU with M/s Gogoro Inc., a global trailblazer in the Electric 2-Wheeler Battery Swapping Sector. Gogoro, with its innovative battery-swapping business model is a pioneer in addressing challenges related to range anxiety, rapid refueling, safety, and affordability.

To boost the Non-Fuel Revenues, 66 new HaPpy shops were commissioned during Q2. Now 128 HaPpy Shops are functional across the country.

HP Lubes continues to enhance its product offerings and has recently launched "HP Sona" range of products, a co-branded offering with M/s ITL Limited, one of largest tractor OEMs in India.

To enhance customer experience and boost Lubricant sales, HPCL launched the industry's first Lube Vending Machine with contactless payment facility in Jaipur, Rajasthan.

To strengthen the last mile connectivity and increase LPG availability in remote places, HPCL has signed MoU with the Maharashtra State Rural Livelihood Mission (MSRLM) to engage and utilize women members from Self-Help Groups (SHGs) as "HP SAKHI" who will act as an extended arm of HPCL distributorships.

Under the SATAT scheme, 7 LOIs were released during Q2 for new CBG plants. HPCL now has tie-ups for CBG Production Capacity equivalent to 963 TMTA under SATAT scheme.

### **New Infrastructure/facilities towards transition to Low Carbon Economy**

HPCL's Ethanol blending at 11.93% during the period Apr-Sep 2023 is highest amongst the PSUs during this period.

With commissioning of E20 facilities at 1343 Retail outlets during Q2, HPCL now has highest number of outlets with E20 facilities amongst industry - 1824 Retail outlets as of 30th Sep 2023.

CNG facilities at 53 Retail outlets commissioned in Q2 taking the total number of Retail outlets with CNG facilities to 1,527 as of 30th Sep 2023.

Electric Vehicle (EV) charging facility commissioned at 164 Retail outlets in Q2 taking the Retail outlets with EV Charging facility to 2,308 as of 30th Sep 2023.

Solar panels were installed at 549 Retail Outlets during Q2 taking the total number of Retail Outlets with solar power to 17,147 with this over 52% of HPCL retail outlet network is powered by renewable energy.

Captive solar power capacity of 2.33 MWp was installed during the quarter across various terminals / plants taking total renewable power capacity (including solar and wind power) to 194.03 MW as of 30th Sep 2023.



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During Apr-Sep-23, HPCL generated Renewable Energy to the tune of 12.88 Cr kWh with resultant carbon footprint reduction equivalent to 1.05 lakh Tonnes.

### Awards and Accolades

During the period, HPCL was awarded various awards and accolades:

- "Renewable Energy India Award" for HP-RAMP Technology under the category "Leading RE Technology/Product Innovation".
- "Best Indigenous Developed Technology Award" from MoPNG for "Development and Commercialization of Indigenous PSA PLC Technology".
- "Best Innovation in R&D Institute Award" from MoPNG for "HP-HCNG Technology" – A first of its kind Technology for Carbon Negative Production of Hydrogen Enriched CNG.
- "CII DX Award 2023" for the New Drive-Track Plus program under category "Innovative Best Practices".
- "CII DX Award 2023" to HP GAS towards "Digital Empowerment for Service Excellence".

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