



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, मुंबई - 400 020.

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

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August 02, 2023

Director – Investor Services & Listing
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai –
400 001 **Scrip Code: 500104**

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex, Bandra East,
Mumbai – 400 051 **Scrip Name: HINDPETRO**

**Sub.: Decadal High Quarterly
Standalone Profit for Q1
FY23-24 at ₹ 6,204 crore**

Dear Sir(s),

We write to forward herewith Press release issued on the subject for information and records.

Thanking you,

Very truly yours,

Encl: a/a

V. Murali
Company Secretary



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Hindustan Petroleum Corporation Limited
Petroleum House, 17, Jamshedji Tata Road,
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प्रेस विज्ञप्ति

Press Release

Decadal High Quarterly Standalone Profit for Q1 FY23-24 at ₹ 6,204 crore.

Mumbai, August 2, 2023

Financial Performance Update

Hindustan Petroleum Corporation Limited (HPCL) has reported Revenue from operations of ₹ 1,19,044 crore for the period Apr-Jun 2023.

The Company has reported Decadal High Quarterly Standalone Profit after Tax (PAT) of ₹ 6,204 crore during Apr-Jun 2023 registering an increase of 192% over ₹ 3,223 crore PAT reported during Q4 FY22-23 (Standalone Net Loss of ₹ 10,197 crore during the corresponding period of previous year). Consolidated PAT during this period was ₹ 6,766 crore as compared to Consolidated Net Loss of ₹ 8,557 crore during the corresponding period of previous year.

Average GRMs (Gross of export duty) for the period Apr-Jun 2023 were US\$ 7.44 per barrel (US\$ 16.69 per barrel during the corresponding period of previous year).

Exceptional Physical Performance

HPCL refineries processed highest ever quarterly crude thru-put of 5.40 Million Metric Tonnes (MMT) during Apr-Jun 2023 (operating at 105.9%) registering a growth of 12.3% over 4.81 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 2.96 MMT (~ 108% of installed capacity). The period also saw highest ever quarterly production of HSD (2338 TMT) and Lube Oil Base Stock (137.5 TMT) at HPCL refineries.

On the marketing front too, HPCL achieved highest ever Quarterly total sales volume (including exports) of 11.85 MMT (10.70 MMT during corresponding period of previous year) representing a growth of 10.7%.

For any further clarification, please contact:

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In the domestic market, HPCL registered highest ever quarterly sales volume of 11.43 MMT during Apr-Jun 2023 registering a growth of 9.4% as compared to industry growth of 5.5% during this period (10.45 MMT Domestic Sales volume during corresponding period of previous year).

HPCL also registered a stellar QoQ growth and highest ever quarterly sales volume in Motor Fuels with Petrol sales (2.34 MMT) growing by 9.3% and Diesel sales (5.46 MMT) growing by 10.8% with market share gain of 0.58% & 0.57% respectively.

HPCL also recorded its highest ever Pipeline thru-put of 6.49 MMT – a growth of 12.9% over pipeline thru-put of 5.75 MMT during corresponding period of previous year, surpassing the previous high of 6.13 MMT achieved during Q4 FY22-23.

Update on ongoing Projects

HPCL seamlessly migrated its operations and business activities to SAP S/4 HANA, one of the most advanced and integrated technology solutions for large businesses, in July'23. This modernization initiative is one of the largest brownfield implementations of S/4 HANA in the Global Oil & Gas Industry and aligns with HPCL's vision of transforming the energy landscape and delivering exceptional value to its stakeholders.

To strengthen Refining & Marketing infrastructure HPCL has invested ₹ 3,399 crore during Apr-Jun 2023 (including equity investment in its JVCs and subsidiaries).

Pre-commissioning activities for Full Conversion Hydro Cracker Unit (FCHCU), Hydrogen Generation Unit (HGU) & Sulphur Recovery Unit (SRU) at Visakhapatnam Refinery are in final stage & these units are anticipated to undergo commissioning in Q2 FY23-24. With the above, HPCL will be able to operate Visakhapatnam Refinery at 13.5 MMTPA together with higher yields.

Construction Work of Residue Upgradation Facility (RUF) continues to progress in full swing. The above will enable HPCL to operate the Refineries at full capacity, substantially

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improve distillate yield, reduce dependence on outsourced 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 financial closure. The debt syndication at Rs. 48,625 Crores (Consortium of 7 banks and 3 financial institutions) is the largest project finance transaction in the country till date. Site Construction activities are progressing in full swing for process units & various packages for the Project. Construction of Diesel Hydrotreating (DHDT) & Hydrogen Generation Unit (HGU) are in advance stage of completion. Currently around 25,000 manpower are working daily at the site.

HPCL commissioned 56 retail outlets across the country during the period taking the total number to 21,242 retail outlets. During this period, 6 new LPG distributorships were added taking LPG distributorships to 6,289.

Mega Lubes warehouse at Hyderabad, Telangana, and Gujarat have been commissioned during this period to optimize the storage and distribution of packed lubricants and improve the supply chain logistics.

Other significant projects - revamping of Indore depot and New Hexane facility at Sitarganj depot, Uttarakhand were commissioned during the quarter thereby enhancing the ability to serve customers in the region.

New Businesses/Initiatives

HPGRDC has entered into technology partnership agreement for HI-GAS with KBR- USA for licensing & marketing the technology globally for decarbonization.

Under Aatmanirbhar Bharat initiative, HPCL has achieved a significant milestone by completing the indigenization of all components of Hydrogen Pressure Swing Adsorption (H2 PSA) Technology. HPCL is now exploring commercialization of these comprehensive technology solutions.

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As part of Aatmanirbhar Bharat initiatives, HPGRDC has launched indigenous Propylene Maximization Additive (HP-PMA) and CO Promoter (HP-COP) in Fluidized catalytic cracking unit which will help in reducing the operating costs as well as save foreign exchange through import substitution.

The active patent count at HP Green R&D Centre increased to 464 (including 271 patents in foreign countries). Of these 174 patents have been granted to HPGRDC including 14 patents granted during Apr-Jun 2023.

HPCL expanded its presence in Bhutan registering a growth of 222% in TMF sales during Apr-Jun 23 (over Apr-Jun 22) with a Market share gain of 5.2%.

HPCL continues to increase its global footprints in Lubricant business with supplies to a new B2B customer in North West Africa. With this, HP Lubricants now has presence in 28 countries worldwide directly/through its overseas arm in Dubai.

Agreement was signed with M/s Automin Car Services Pvt. Ltd (Subsidiary of Petromin Corp), Kingdom of Saudi Arabia for setting up Co-branded vehicle service centres at 1000 Retail outlets. These differentiated services will also help in boosting ARB income and lubricant sales.

With commissioning of 2 more HaPpy shops during Q1, 62 HaPpy Shops are functional across the country.

HPCL bagged long-term natural gas supply contract from OPaL to supply 13.5 trillion BTU natural gas for the period October 23 to May 2026.

Under the SATAT scheme, 3 LOIs were released during Q1 for new CBG plants. On a cumulative basis, 479 LOIs have been released with CBG Production Capacity equivalent to 950.5 TMTA. HPCL also commissioned 1 CBG plant in Kurukshetra under SATAT platform taking the total number of CBG Plants to 6 (incl. HPCL CBG Plant at Badaun).

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New Infrastructure/facilities towards transition to Low Carbon Economy

HPCL achieved Ethanol blending of 11.94% during the quarter thereby saving GHG emissions to the tune of 7.9 lakh MT during the period.

CNG facilities at 87 Retail outlets commissioned in Q1 taking the total number of Retail outlets with CNG facilities to 1,474 as of 30th June 2023.

Electric Vehicle (EV) charging facility commissioned at 107 Retail outlets in Q1 taking the Retail outlets with EV Charging facility to 2,144 as of 30th June 2023.

Solar panels were installed at 166 Retail Outlets during the quarter, taking the total number of Retail Outlets with solar power to 10,641.

Captive solar power capacity of 6.64 MWp was installed during Q1 across various terminals / plants taking the total renewable power capacity (including solar and wind power) to 191.70 MW as of 30th June 2023.

HP Lubricants launched innovative packages to meet twin challenge of sustainability and product-counterfeiting.

Awards and Accolades

During the period, HPCL was awarded various awards and accolades, namely “Company of the Year- Excellence in Human Resource Management”, “Sustainably Growing Corporate of the Year”, and “Innovator of the Year Award” to HPGRDC during FIPI Oil & Gas Awards 2022.

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