



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड  
पेट्रोलियम हाउस, 17, जम्शेदजी टाटा रोड,  
मुंबई, भारत – 400020

**Hindustan Petroleum Corporation Limited**  
Petroleum House, 17, Jamshedji Tata Road,  
Mumbai, India – 400020

प्रेस विज्ञप्ति

Press Release

**HPCL's Gross sales Rs 2,86,250 Crore for FY 2019-20**

**Profit after tax of Rs 2,637 Crore for FY 2019-20**

**Final Dividend declared of Rs 9.75 per share**

Financial Year 2019-20 specially in last quarter has seen unprecedented event like outbreak of COVID 19 pandemic leading to nationwide lock downs and demand contraction on the back of generally sluggish global economic activities. This coupled with inability of oil producing countries to reach a consensus to rebalance the supply demand situation lead to unprecedented volatility in crude oil and product prices and also in exchange rates. Surplus inventories, lower demand, geo political situations lead to one of the steepest fall in crude oil prices seen in last two decades. The nationwide lock down to contain the spread of the pandemic in India lead to significant demand contraction in the last part of March 2020 necessitating regulated refinery operations.

During this period, HPCL continued its operations without any disruption to ensure availability of LPG, Petrol and Diesel for essential services and general public while ensuring the safety and wellbeing of its stakeholders and the workforce.

Hindustan Petroleum Corporation Limited has recorded Profit after Tax of Rs. 2,637 crore during FY 2019-20 as compared to Rs 6,029 crore for the previous year. The decrease in Net Profit is mainly because of impact of inventory losses due to sharp fall in crude prices and exchange rate fluctuations. Gross sales for the FY 19-20 was Rs. 2,86,250 crore as compared Rs.2,95,713 crore for the previous year.

During 2019-20, HPCL refineries at Mumbai and Visakh achieved combined refining throughput of 17.18 Million Metric Tonnes (MMT) with capacity utilization of 109%. Both Mumbai and Vizag Refineries were up-graded to produce BS VI compliant transportation fuels and BS VI grade MS and HSD was rolled out pan India basis as per the timelines stipulated by Government of India. Mumbai Refinery achieved highest ever LOBS (Lube Oil Base Stock) production with 478 TMT. Vizag refinery has started the production of VLSFO (Very Low Sulphur Fuel Oil of Sulphur less than 0.5 %) to meet the regulatory requirement of MARPOL. Lower Refinery thruput this year compared to last year thruput of 18.44 MMT was mainly due to planned shutdowns required for upgrade of the refineries for BS VI fuel and revamps of secondary units at Visakh Refinery to cater to upcoming new primary processing units in VRMP project.

***For any further clarification, please contact:***

**Sh. Rajeev Goel**, Chief General Manager – PRCC Tel: 022-2863315 (O), +91-9936532222 (M), [rajeevgoel@hpcl.in](mailto:rajeevgoel@hpcl.in) (email)  
or **Sh. Sudipto Basak**, Senior Manager – PRCC, Tel: 022-22863243 (O), +91-9819630376, [sudiptobasak@hpcl.in](mailto:sudiptobasak@hpcl.in) (email)



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HPCL achieved combined Gross Refining Margin of USD 1.02 per barrel during the year as compared to USD 5.01 per barrel during 2018-19. GRMs were lower in comparison to previous year mainly due to inventory losses and reduced cracks in Diesel, LPG and FO.

During 2019-20, HPCL achieved the highest ever sales volume of 39.6 MMT compared to previous year's sales of 38.7 MMT. Domestic sales of Motor Spirit (Petrol) increased by 4.7% compared to financial year 2018-19 while LPG sales grew by 7.3%. HPCL continues to be India's largest lube marketer. HPCL also continues to be India's second largest LPG marketer. In Industrial & Consumer (I&C) segment, HPCL recorded an overall sales volume of about 5 MMT.

In order to enhance the overseas footprint, HPCL had tied up with State Trade Corporation of Bhutan Limited (STCBL) for setting up of retail outlets and supply of motor fuels in Bhutan. The first retail outlet in Bhutan was commissioned during March 2020. HPCL also achieved highest export of lubes in current financial year.

HPCL along with other OMC's successfully accomplished the target of providing 8 crore LPG connections to women from BPL families under PMUY well before the target date specified by Gol. As on 31<sup>st</sup> March, 2020, HPCL has enrolled over 2 Crore beneficiaries under the scheme making total consumer base of HPCL cross 8 crore.

HPCL reported consolidated PAT of Rs 2,639 crore during 2019-20 as against Rs 6,691 crore during previous financial year. The consolidated PAT is lower due to reduction in profits of MRPL and HMEL, resulting in reduction of HPCL's share of profits.

For the year 2019-20, HPCL has proposed a final dividend of Rs 9.75 per share.

#### **QUARTER ENDING 31st MARCH, 2020**

For the period January-March 2020, HPCL has registered gross sales of Rs. 71,268 crore as compared to Rs. 72,840 crore for the period January to March 2019. Sales were lower mainly on account of sharp fall in crude prices during current quarter. Quarterly profit was Rs 27 crore for the period January-March 2020 as against Rs 2,970 Crore during the corresponding period of previous financial year mainly because of inventory losses and exchange rate fluctuations.

During January-March 2020, HPCL recorded domestic sales volume of 9.25 MMT against 10.03 MMT for the corresponding quarter of previous financial year. The drop

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in sales is mainly due to the reduction in transportation fuel demand for fuel in the month of March 2020 due to nationwide lockdown to contain the spread of COVID 19.

The refineries at Mumbai and Visakh processed 4.54 MMT of crude during January-March 2020. The combined GRM during the period January - March 2020 was USD (-) 1.23 per barrel as compared to USD 4.51 per barrel in the corresponding previous period.

During Q4 2019-20, HPCL has introduced branded MTO in barrels “HP Shine”, for catering to the demand of the un-organized paint and allied industry. HPCL has launched HP PAY application to provide convenience to its customers and promote digital transactions. HP Lubricants have proactively developed the next generation of Lubricants for both BS VI and Specialty Fluids for Electric and Hybrid vehicle. HPCL along with ONGC acquired 34.56% equity of Petronet MHB Limited (PMHBL) from 8 bankers. HPCL’s equity in PMHBL thus increased from 32.7% to nearly 50%.

HPCL commissioned record number of 1,194 new retail outlets and 245 new LPG distributorships during 2019-20 taking the number of total retail outlets to 16,476 and number of total LPG distributors to 6,110 as of 31st March, 2020.

With its thrust on natural gas as a new line of business, HPCL has commenced CNG sales at 476 outlets. Construction activities at Chhara LNG gasification terminal are in Progress. HPCL is also participating in cross country natural gas pipelines in Joint venture with other companies.

During the year 2019-20, supply infrastructure was strengthened towards enhanced logistic efficiencies with commissioning of –

- Uran Chakan Shikrapur LPG Pipeline Project
- Mundra Delhi Pipeline (MDPL) Capacity Expansion and Palanpur Vadodara Pipeline Project
- VVSPL Capacity Expansion Project and OSTT/Jetty sub sea pipeline project.
- Revamping of Meerut depot
- Tank wagon loading facilities at Kanpur Terminal and decantation facilities at Kolkata.

Palanpur Vadodara pipeline project was completed 6 months ahead of schedule at 90% of the approved cost.

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The number of LPG bottling plants have crossed the 50<sup>th</sup> mark with the commissioning of 120 TMT capacity LPG bottling plant at Sugauli (Bihar). In addition, LPG bottling capacity augmentation projects were completed & commissioned in Jatni (Odisha), Kondapally (Andhra Pradesh), Hoshiarpur (Punjab), Anantpur (Andhra Pradesh), Raipur (Chhattisgarh) and Manglia (Madhya Pradesh) LPG plants, with total capacity addition of 360 TMTA during the year. The enhanced capacities shall help in meeting the growing LPG demand in India.

HPCL's Visakh Refinery Modernization Project and Mumbai Refinery expansion Project are progressing well. The revamping of existing MS block and Diesel Hydro treating Unit as part of VRMP has been completed and commissioned.

Engineering & procurement activities are progressing well with placement of various purchase orders for 9 MMTA greenfield refinery cum petrochemical complex project of HPCL Rajasthan Refinery Limited (HRRL) and site construction activities are in progress at Pachpadra in Barmer.

All the project construction sites, which were temporarily closed due to COVID 19 lock downs in March end 2020 have recommenced activities post relaxation effective April 20, 2020 with all necessary precautions.

For outstanding performance across various spheres of business, HPCL was recognized with several prestigious International and National awards during the quarter. HPCL was conferred with

- "Best Navratna" award in 'Manufacturing Sector' category by M/s Dun & Bradstreet for second year in a row.
- "Company of the Year for Excellence in Human Resource Management" award by Federation of Indian Petroleum Industry (FIPI)
- "National Corporate Social Responsibility (CSR) Award under the category 'Contribution to National Priority Areas: Education' by Government of India and Honorable Mention in the category 'Contribution to National Priority Areas: Support to Differently Abled' for Project ADAPT

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