



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

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

Hindustan Petroleum Corporation Limited

(A Govt. of India Enterprise) Regd. Office : 17, Jamshedji Tata Road, Churchgate, Mumbai - 400 020



Ref.: Co.Secy./VM/400/2024

October 25, 2024

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

**Sub.: Unaudited Financial Results for
the 2nd Quarter and Half Year
ended 30.09.2024**

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**

Dear Sir(s),

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

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a



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

प्रेस विज्ञप्ति

Press Release

**Resilient physical performance during 2QFY25 with Sales Volume growth
(including exports) of 8.2%**

Standalone Revenue from Operations ₹ 1,08,216 crores

Mumbai, 25th October 2024

Financial Performance

In the backdrop of good physical performance in both Refineries and Marketing, Hindustan Petroleum Corporation Limited (HPCL) has reported Standalone Revenue from Operations of ₹ 1,08,216 crore during 2QFY25 (₹ 1,02,618 crore during 2QFY24). The Company's Standalone Profit after Tax (PAT) during this quarter is ₹ 631 crore (₹ 5,118 crore during 2QFY24). The Consolidated PAT during this quarter is ₹ 143 crore (₹ 5,827 crore during 2QFY24). The primary reasons for lower PAT are suppressed marketing margins on select petroleum products, reduced refining margins due to lower cracks and falling International crude & Product prices.

Average GRMs for 2QFY25 were US\$ 3.12 per barrel (US\$ 13.33 per barrel during 2QFY24). The reduction in GRMs is in line with the trend of international benchmark product cracks.

Physical Performance

During the period Apr-Sep 2024, HPCL Refineries recorded highest ever crude thruput of 12.06 MMT (operating at 103.7% of the installed capacity) registering an increase of 8.2% over the thruput of 11.15 MMT during Apr-Sep 2023. During 2QFY25, the refineries recorded crude thruput of 6.30 MMT (operating close to 107.7% of the installed capacity) registering an increase of 9.6% over the thruput of 5.75 MMT during 2QFY24. Widening the company's crude basket, HPCL procured two new grades of crude (Jubilee and Pazflor) for the first time.

For any further clarification, please contact:

Sh. Anupam Tiwari, General Manager –PRCC Tel: 022-22863900 (O), +91- 9619244488 (M), anupam.tiwari@hpcl.in (email)
or **Sh. Sudipto Basak**, Chief Manager – PRCC, Tel: 022–22863243 (O), +91-9819630376 (M), sudiptobasak@hpcl.in (email)



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During the period Apr-Sep 2024, HPCL recorded sales volume of 24.25 MMT (including exports) registering a growth of 7.3% as against 22.59 MMT during Apr-Sep 2023. The company recorded sales volume of 11.62 MMT (including exports) during 2QFY25 registering a growth of 8.2% as against 10.74 MMT during 2QFY24. On the domestic front, HPCL achieved sales volume growth of 5.6% during the quarter as against PSU Industry growth of 1.8%. HPCL also recorded market share gain of 0.78% amongst PSU oil companies during the quarter.

During 2QFY25, sale of Motor fuels was 6.8 MMT (growth of 4.5% over 2QFY24) and in case of LPG, the company achieved a sales volume of 2.25 MMT (growth of 5.9% over 2QFY24). The Aviation business of the company recorded a growth of 19.6% over 2QFY24 with sales volume of 250 TMT during 2QFY25.

HPCL's Lubricants segment sales volume was 168 TMT during the quarter, (growth of 5.0% over 2QFY24). During 2QFY25, the company recorded its highest-ever petrochemical sales of 30.4 TMT.

HPCL also recorded pipeline thruput of 6.53 MMT during 2QFY25 (growth of 6.5% over 2QFY24).

Update on ongoing Projects

HPCL invested Rs. 3,771 Crore during 2QFY25 to further strengthen its refining and marketing infrastructure, including investment in joint venture and subsidiary companies. This takes the total investment during Apr-Sep 2024 to Rs. 6,588 Crore.

The construction of all Process units of the ongoing 9 MMTPA integrated grassroots Refinery-cum-Petrochemical project at Barmer, Rajasthan (HRRL) is progressing in full swing. The key Process units viz. Diesel Hydrotreating (DHDT) and Hydrogen Generation Unit (HGU) are under pre-commissioning. The physical progress for the other key Process units, i.e. CDU/VDU, DCU, PFCCU & VGO-HDT is around 94%, and the overall physical progress of the project has exceeded 82%. The crude oil pipelines, for both imported as well as for domestic crude oil, are also more than 94% complete. As on 30th

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September, 2024, the total commitments on the project are ₹ 70,872 crore and capital expenditure is ₹ 50,570 crore.

The 3.55 MMTPA capacity Residue Upgradation Facility at Visakh Refinery is nearing mechanical completion shortly, and commissioning is expected in 4QFY25. The project is one of the largest and most energy efficient residue hydrocracker units in the world.

During 2QFY25, HPCL commissioned 353 Retail Outlets across the country taking the total number of Outlets to 22,501. The company also commissioned 6 new LPG distributorships during the period taking the total count of LPG distributorships to 6,364.

New Businesses/Initiatives

Mumbai Refinery expanded its product basket by manufacturing first ever batch of Group III 500 N LOBS in 2QFY25.

HPCL's Aviation business achieved a significant milestone by securing the order for developing and operating the Fuel Farm and Into-Plane Services (ITP) at the new Greenfield International Airport at Bhogapuram, Vishakhapatnam, Andhra Pradesh, which shall be developed on a public private partnership framework by GMR Visakhapatnam International AirPort Limited (GVIAL).

HPCL's Lubricants business made first ever export sales to USA, thus taking the company's global footprints to 30 countries.

As part of value unlocking initiatives being undertaken for the Lubricants business, initiatives around supply chain, cost optimisation, product-mix spread and customer engagement have been rolled-out for improving the efficiency. Simultaneously, approvals for carve-out of the business is actively being pursued with the Appropriate Authority.

The state-of-the art HP Green R&D Centre (HPGRDC) has filed 606 patents as on 30th September 2024, and 232 patents have been granted till this date.

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HPGRDC developed first commercial scale vapour recovery plant based on HP-VRU (Vapour Recovery Unit) technology and successfully commissioned at Hassan Terminal. This unit is designed to efficiently capture and recover volatile hydrocarbons from exhaust gases of tankers and wagons, enhancing both operational efficiency and environmental sustainability.

HPGRDC's indigenous additive HP DRA which is a drag reducing additive for reducing pressure drop in product pipelines has been successfully tested at commercial scale in VVSPL pipeline with superior performance.

The state-of the art CAAS (Catalyst, Additives and Adsorbents Scale-up) facility & PSU (Product scale up) facility are commissioned and made operational, thus empowering the scaling-up of HPGRDC's innovative catalysts and products for field level demonstration.

New Infrastructure/facilities towards the transition to a low-carbon economy

Visakh Refinery commissioned first ever Green Hydrogen Plant in any Indian Refinery. The plant has a capacity to produce 370 TPA of Green Hydrogen using Green Power. Refinery has started sourcing 3 MW green power through DISCOM.

HPCL signed an MoU with the Mumbai Port Authorities and Mumbai Port Sustainability Foundation to develop a Green Fuel Ecosystem at Mumbai port.

HPCL Renewable & Green Energy Ltd., a subsidiary of HPCL, signed a Memorandum of Understanding with MAHAGENCO Renewable Energy Limited (MREL) for cooperation and collaboration in the fields of Green Hydrogen and its derivatives, as well as Renewable Energy (RE).

During 2QFY25, HPCL issued 14 new Lols for CBG Plants having capacity addition of 35 TMTPA, taking the total number of active Lols to 129 with total CBG production capacity of 731 TPD.

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HPCL achieved highest-ever Ethanol blending of 15.6% during the quarter and blended approx. 52.29 Crore litres of Ethanol in MS, to reduce GHG emissions by 10.45 lakh MT.

72 Retail Outlets commissioned CNG facilities during 2QFY25, taking the total number of Retail Outlets with CNG facilities to 1,801 as of 30th September 2024.

Electric Vehicle (EV) charging facilities were commissioned at 337 Retail Outlets during 2QFY25, taking the total number of Retail Outlets with EV Charging facilities to 4,042 as of 30th September 2024.

Solar panels were installed at 2,498 Retail Outlets during 2QFY25 taking the total number of Retail Outlets with solar power to 20,867 as of 30th September 2024. With this, 93% of HPCL's Retail Outlet network is powered by renewable energy.

Awards and Accolades

During 2QFY25, HPCL was honoured with three esteemed awards at the Downstream India Excellence Awards 2024, organized by the Global Refining and Petrochemicals Congress. The accolades recognize HPCL's achievements in the award categories of – (i) Leadership Excellence in Refining, (ii) Research & Development Excellence Hub of the Year, and (iii) Carbon Emission Management Through Green Initiatives.

During the quarter, HPCL's Mumbai Refinery received "National Energy for Excellence in Energy Management 2024" award by Confederation of Indian Industry.

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