Ref: Co.Secy/VM/182/2017

June 02, 2017

Director-Investor Services & Listing
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001 Scrip Code: 500104

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

Dear Sir,

We are forwarding herewith the Presentation made to the Investor / Analyst at the Meeting held on June 02, 2017 at Mumbai for your records.

Thanking you,

Very truly yours,

V. Murali
Dy. Company Secretary

Encl: a/a
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Origin of HPCL

- **1952**: Incorporation of Standard – Vacuum Oil Refining Company (StanVac)
- **1955**: Incorporation of Caltex Oil Refining Co.
- **1962**: StanVac operations taken over by ESSO
- **1969**: Commissioning of Lube India Ltd.
- **1974**: Amalgamation of ESSO and Lube India to form HPCL
- **1978**: Merger of Caltex undertaking in India into HPCL
- **1979**: Merger of Kosan Gas Company into HPCL

**Origin in Private Sector**
Blend of Private & Public Sector Expertise
Global Rankings & Ratings

Rankings

# 367

# 48

Fitch Ratings
BBB- (Stable)

Moody’s Investors Service
Baa3 (Positive)
Business Portfolio

- **Mumbai**: Fuels (7.5 MMTPA) & Lubes (428 TMTPA) Refinery
- **Visakh**: Fuels (8.3 MMTPA) Refinery
- **Green R&D Centre, Bengaluru**

- Operating thru M/s Prize Petroleum, a wholly owned subsidiary

- **Refining**: 15.8 MMTPA
- **Marketing**: 35.2 MMT*
- **Pipelines**: 3370 km

Partnerships in
- Refining, Marketing Infrastructure, Emulsions and Natural Gas
- **9 Cross country product pipelines**

* in 2016-17 including export
# Active blocks as of Mar’17
$ (Liquid & LPG)
# HPCL supply infrastructure

<table>
<thead>
<tr>
<th>Terminals / TOPs</th>
<th>Depots</th>
<th>LPG Plants</th>
<th>ASFs</th>
</tr>
</thead>
<tbody>
<tr>
<td>42</td>
<td>62</td>
<td>47</td>
<td>37</td>
</tr>
</tbody>
</table>

- **Description**: As of 31.3.2017
- **POL Tankage**: 3.1 MMT
- **LPG bottling capacity**: 4.4 MMTPA
- **Lube blending capacity**: 305 TMTPA
- **QC Labs**: 45 Nos.

**Strategically located State-of-Art Infrastructure with robust technology-enabled processes**

TOP = Tap off Point, POL = Petroleum Oil & Lubes
POL Pipelines network of HPCL

1. Mumbai – Pune – Solapur 508 Kms; 4.3 MMTPA
2. Vizag – Vijaywada – Secundrabad P/L 572 Kms; 5.38 MMTPA
3. Awa – Salawas, Raj 93 Kms; 2.34 MMTPA
4. Ramanmandi – Bahadurgarh P/L 243 Kms; 4.7 MMTPA
5. Mundra – Delhi P/L 1054 Kms; 5.0 MMTPA
6. Rewari – Bharatpur - Mathura – Kanpur 443 Kms, 7.98 MMTPA
7. Mangalore- Hassan Mysore– Solur LPG P/L 397 Kms; 3.1 MMTPA

Note:
Following 2 operational P/Ls are not shown in map
1. Bathinda – Ramanmandi P/L (30 Kms; 1.13 MMTPA)
2. Bahadurgarh - Tikrikalan P/L (14 Kms – 2 spurs; 0.75 MMTPA)

POL pipeline network : 3,370 kms*
2016-17 Performance

- Highest ever Market Sales: 35.2 MMT
- Sales Growth: 2.9%
- Highest ever Refining Thruput: 17.8 MMT
- Highest ever Pipeline Thruput: 17.9 MMT
- India’s No.1 Lube Marketer: 583 TMT

Highest Ever Profit after Tax of Rs. 6,209 crore
2016-17 : Key Performance Highlights

- **Market Share** Gain: 0.16% (PSU)

- **Highest ever Production:**
  - MS - 3.3 MMT; HSD - 7.0 MMT
  - Lube Oil Base Stock 430 TMT

- **Lowest ever specific energy consumption:** 107.24 EII

- **Switched to BS IV Fuels production** at both the Refineries

- **Mangalore Hassan Mysore Solur LPG Pipeline** commissioned

*Note: Without Petcoke and LNG*
Performance over the years

(Note: PAT from 2015-16 as per IND AS)
Financial Performance trend

Profit after Tax (Rs. Crore)

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit after Tax (Rs. Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>905</td>
</tr>
<tr>
<td>2013-14</td>
<td>1,734</td>
</tr>
<tr>
<td>2014-15</td>
<td>2,733</td>
</tr>
<tr>
<td>2015-16</td>
<td>3,726</td>
</tr>
<tr>
<td>2016-17</td>
<td>6,209</td>
</tr>
</tbody>
</table>

Networth (Rs. Crore)

<table>
<thead>
<tr>
<th>Year</th>
<th>Networth (Rs. Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>13,726</td>
</tr>
<tr>
<td>2013-14</td>
<td>15,012</td>
</tr>
<tr>
<td>2014-15</td>
<td>16,022</td>
</tr>
<tr>
<td>2015-16</td>
<td>17,970</td>
</tr>
<tr>
<td>2016-17</td>
<td>20,347</td>
</tr>
</tbody>
</table>
### Total Debt - Equity Ratio (Rs. crore)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Short term</strong></td>
<td>23,511</td>
<td>16,377</td>
<td>2,200</td>
<td>3,887</td>
<td>10,891</td>
</tr>
<tr>
<td><strong>Long term</strong></td>
<td>10,278</td>
<td>15,789</td>
<td>18,135</td>
<td>17,280</td>
<td>10,357</td>
</tr>
<tr>
<td><strong>Total Borrowings</strong></td>
<td>33,789</td>
<td>32,166</td>
<td>20,335</td>
<td>21,167</td>
<td>21,250</td>
</tr>
<tr>
<td><strong>Net Worth</strong></td>
<td>13,726</td>
<td>15,012</td>
<td>16,022</td>
<td>17,970</td>
<td>20,347</td>
</tr>
</tbody>
</table>

**Note:** Figures from 2015-16 as per IND AS
Return to Shareholders

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Ratio</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep 2016</td>
<td>Bonus Issue</td>
<td>2:1</td>
<td>Rs. 22.5/Share</td>
</tr>
<tr>
<td>Feb 2017</td>
<td>1st Interim Dividend</td>
<td></td>
<td>Rs. 6.40/Share</td>
</tr>
<tr>
<td>Mar 2017</td>
<td>2nd Interim Dividend</td>
<td></td>
<td>Rs. 1.10/Share</td>
</tr>
<tr>
<td>May 2017</td>
<td>Final Dividend (Recom.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>May 2017</td>
<td>Bonus Issue (Recom.)</td>
<td>1:2</td>
<td></td>
</tr>
</tbody>
</table>

Dividend %

- 2012-13: 85%
- 2013-14: 155%
- 2014-15: 245%
- 2015-16: 345%
- 2016-17: 300%
Financial Performance trend

Earnings per share (Rs/Share)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>26.7</td>
<td>51.2</td>
<td>80.7</td>
<td>110.0</td>
<td>61.1*</td>
</tr>
</tbody>
</table>

(Note: * Ex-Bonus; PAT from 2015-16 as per IND AS)

Market Price (Rs/Share)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>285.1</td>
<td>309.75</td>
<td>650.14</td>
<td>785.55</td>
<td>525.45</td>
</tr>
</tbody>
</table>

(Note: * Ex-Bonus; PAT from 2015-16 as per IND AS)

(Market Price: Closing on 31st March)
Dividend Yield (% of Market Price)

- 2012-13: 3.0
- 2013-14: 5.0
- 2014-15: 3.8
- 2015-16: 4.4
- 2016-17: 5.7

Dividend per Share as a % on Market Price as on last date of financial year
Debt Service Coverage Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Coverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>1.38</td>
</tr>
<tr>
<td>2013-14</td>
<td>2.08</td>
</tr>
<tr>
<td>2014-15</td>
<td>1.57</td>
</tr>
<tr>
<td>2015-16</td>
<td>0.96</td>
</tr>
<tr>
<td>2016-17</td>
<td>1.23</td>
</tr>
</tbody>
</table>

Note: FY 2015-16 onwards as per IND AS
Highest Ever Consolidated Net Profit of Rs. 8,236 crore
Market Capitalisation

HPCL Market Cap (Rs crore)

Increase of 101% market capitalization during 2016-17 to reach Rs. 53,380 crores.
Oil & Gas : Demand Projections for India

India Oil & Gas Consumption

<table>
<thead>
<tr>
<th>Year</th>
<th>Oil (MMT)</th>
<th>Gas (MMtoe)</th>
<th>CAGR %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>24</td>
<td>106</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>32</td>
<td>122</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>55</td>
<td>155</td>
<td>4.8%</td>
</tr>
<tr>
<td>2016*</td>
<td>50</td>
<td>204</td>
<td>4.2%</td>
</tr>
</tbody>
</table>

Demand Projections by S&P Global (upto 2021-22)

<table>
<thead>
<tr>
<th>Description</th>
<th>Annual Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil</td>
<td>5%</td>
</tr>
<tr>
<td>Oil Products</td>
<td>7% to 9%</td>
</tr>
<tr>
<td>Natural Gas</td>
<td>4%</td>
</tr>
<tr>
<td>Petrochemicals</td>
<td>Above GDP growth rate</td>
</tr>
</tbody>
</table>

Potential for accelerated Oil & Gas requirement in future

Demand : BP Statistical Review 2016
HPCL is uniquely positioned to leverage the opportunity

- **Highest Market Sales Growth** among Industry in the last decade
- Major refinery expansion being implemented at the 2 coastal refineries
- **No.1 Company in total lubricant sales** and owning India’s Largest lube oil refinery
- **2nd Largest Product cross country Pipeline Network** ~ 3370 km
- Wide spread Primary & Secondary distribution Network
- **Strong financials** and proven track record of increasing value & net worth
- **Major Planned investments** in Refinery, POL distribution and Natural Gas projects
- Foray into Petrochemicals
- Dedicated, competent and young workforce
Refining

Refineries in West Coast, East Coast & North

- HMEL Bathinda Refinery (JVC)
- Mumbai Refinery with LOUP
- Visakh Refinery
- Mangalore Refinery

- Stake in HMEL : 48.99%
- Stake in MRPL : 16.96%

Crude Oil

- 77% of processing is from imported crudes
- Crude oil basket of 104 grades from 15 countries
- Import of 12 MMT of Crude oil during 2016-17

Refinery Throughput (MMT)

<table>
<thead>
<tr>
<th>Year</th>
<th>HMEL</th>
<th>HPCL</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15</td>
<td>7.3</td>
<td>16.2</td>
<td>23.5</td>
</tr>
<tr>
<td>2015-16</td>
<td>10.7</td>
<td>17.2</td>
<td>27.9</td>
</tr>
<tr>
<td>2016-17</td>
<td>10.5</td>
<td>17.8</td>
<td>28.3</td>
</tr>
</tbody>
</table>

Specific Energy Consumption (MBN)

- 2014-15: 88.7 MBN
- 2015-16: 86.4 MBN
- 2016-17: 83.3 MBN

Type of Crude oil

- 2014-15: Low Sulphur (60%), High Sulphur (40%)
- 2015-16: Low Sulphur (59%), High Sulphur (41%)
- 2016-17: Low Sulphur (54%), High Sulphur (46%)
Key features of Refineries

- **Coastal Refineries** – on East & West coasts
- **BS IV Production** facilities for MS & HSD
- **Largest Lube Refinery** accounting for ~ 40% of India’s total Lube production
- **2nd highest Bitumen Production** in the country
- **SPM** at Visakh Refinery for discharging VLCCs
- **Crude Cavern Storage** at Visakh increasing Flexibility in Crude oil Procurement
- **Product evacuation** thru cross country pipelines (~85%)
- **Power Purchase through Open Access** for reducing operating expenditure
Profit improvement initiatives

- Bottom of the barrel **Upgradation**
- **Maximising value added products** like Bitumen & Lubes
- **Energy Efficiency** Improvement
- **Reliability** Improvement
- **Switch over to Natural gas / Open access power purchase** to reduce operating expenditure
- **Crude Mix optimization** based on price differential
- **Online Chemical cleaning** of furnaces
- **Maximising ‘Net Corporate Realization’**
- **Continuous Benchmarking** to improve performance

**HPCL GRM in $/bbl.**

<table>
<thead>
<tr>
<th></th>
<th>2014-15</th>
<th>2015-16</th>
<th>2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15</td>
<td>2.8</td>
<td>6.7</td>
<td>6.2</td>
</tr>
</tbody>
</table>

**Specific Energy Consumption (MBN)**

<table>
<thead>
<tr>
<th></th>
<th>2014-15</th>
<th>2015-16</th>
<th>2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15</td>
<td>88.7</td>
<td>86.4</td>
<td>83.3</td>
</tr>
</tbody>
</table>
Research and Development

- Green R&D Centre at Bengaluru
- R&D Centre at Vashi

R&D Thrust Areas

- Opportunity Crudes
- Residue Up-gradation
- New Process Developments
- Catalyst Development
- Alternative Energies

<table>
<thead>
<tr>
<th>Patents</th>
<th>Applied</th>
<th>Obtained</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>70</td>
<td>2</td>
</tr>
</tbody>
</table>

8 Projects Demonstrated and are ready for Licensing
Leveraging opportunity in Petrochemicals

**Petrochemicals**

- Increasing Import dependence by India due to Lack of investments

**Strong Economic Growth**

- High growth in Key Industries
- Rising Income Levels
- Low per capita Petchem Consumption

**HPCL Plans in Petrochemicals**

- Build Petrochemical complex
  - 9 MMTPA Refining-cum-Petrochemical complex at Rajasthan
  - Petrochemical complex at Kakinada, Andhra Pradesh
- Capability Building in Petchem marketing
- Leverage strength and reach of B2B marketing
Marketing: Touching lives Everyday

Customer touch points

▪ Retail outlets = 14,412
▪ LPG Distributors = 4,532
▪ SKO / LDO Dealerships = 1638
▪ CNG facilities at Retail outlets = 231
▪ Lube Distributors = 213
▪ CFAs = 115
▪ LPG Customer base = 6.1 crore

Market Sales

- Domestic Sales
- Exports

2014-15: 31.9, 1.0
2015-16: 33.9, 0.4
2016-17: 35.2, 0.5

Data as of 31.3.2017

Market Share: 20.97% (PSU); 18.66% (PSU + Pvt)

CAGR of 5.8% compared to Industry growth of 5.1% during last decade
# Focussed Customer Engagement

## Retail (Transport Fuel)

<table>
<thead>
<tr>
<th>Urban segment</th>
<th>Rural segment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upwardly mobile</td>
<td>Humlog</td>
</tr>
<tr>
<td>Gen Next</td>
<td>Dependants</td>
</tr>
<tr>
<td>Walk-ins</td>
<td>Driver Saheb</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Highway segment</th>
<th>Humrahi</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fleet owners</td>
<td>Khush-haal Kisaan</td>
</tr>
<tr>
<td>Highway Raja</td>
<td></td>
</tr>
</tbody>
</table>

## Aviation Fuel

- Air India
- SpiceJet
- Emirates
- Etihad Airways
- British Airways

- Tata SIA Airlines Limited
- Air Asia India Limited
- Deutsche Lufthansa AG
- Air China Limited
- Inter globe Aviation Limited

## LPG

- Domestic
- Commercial
- Industrial

## Lubricants

- John Deere
- Bajaj
- Komatsu
- Eicher
- JCB
- SKF

## Industrial & Consumer

- Aditya Birla
- UltraTech
- Asian Paints
- JSW
Key Differentiators

Retail Fuel Sales
- Strategic Network Expansion
- Relevant offering through Formats
- Branded Fuels, Conveniences, non-fuel offers and Amenities
- 2nd largest Retail Network with 88% Site control
- Market share gain in TMF for 10th consecutive Year

Lubricant Sales
- Leveraging Brand for Value added Lube sales
- Strong Channel Network with vast market reach
- Tie up with major OEMs & Innovative packaging
- India’s largest Lube marketer for 4th consecutive Year

LPG Sales
- Increase penetration in Rural market (PMUY)
- Augmentation of storage and bottling capacity
- Only OMC to Use Flex Speed Carousel
- Expanding Non-Domestic LPG use

B2B Sales
- Key Account Management
- Strong presence in Bunker fuels
- Speciality products of Hexane & MTO
- Supplying Jet Fuel to most of the scheduled airlines in India
- Sales > 1 MMT in HSD, Bitumen and Fuel Oils for 3rd successive year
Leveraging Technology for empowering Customers

- Automation at 4,342 outlets
- Automation planned at 4100+ outlets* during next 2 years
- Vehicle identification System launched

- Cashless payment mode enablement ~ 80%+
- Bank POS, e-wallets and DT Plus

*Outlets Selling > 100 KLPM

Retail

Leveraging Technology

Q&Q Assurance

Efficient operations

Right grade, Right quantity

e-Receipts to customers

Empowering Customers

- Online LPG connection
- Geotagging for validating authenticity of Customer
- Web Portal in 13 Languages for rolling out various Govt. initiatives

Online Refill Payment
Leveraging Technology for Supply Chain Management

**Pipelines**

- **Pipeline Intrusion Detection System (PIDS)**
- **Pipeline Integrity Management Software (PIMS)**
- **Batch Scheduling by Software**

**Reliability & Maintenance**

**Inventory Management**

---

**Operations & Distribution**

- Terminal Automation System
- Online Budgeting Tool
- Online work permit system
- Vehicle Tracking System
- Online Inventory Monitoring
- O&D Dashboard

Creating **Value**, Enhancing **Transparency**, Ensuring **Safety & Quality**
### Productivity enhancement at POL Locations

<table>
<thead>
<tr>
<th>Year</th>
<th>Bay Filling Rate</th>
<th>TT Cycle Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>14-15</td>
<td>LPM: 634</td>
<td>Minutes: 66</td>
</tr>
<tr>
<td>15-16</td>
<td>LPM: 715</td>
<td>Minutes: 53</td>
</tr>
<tr>
<td>16-17</td>
<td>LPM: 845</td>
<td>Minutes: 45</td>
</tr>
</tbody>
</table>

The entire process of migrating from BS-III to BS-IV on All India basis at all POL locations successfully completed within the timelines.
Natural Gas: End to End participation

Regasification

- **5 MMTPA LNG Regasification** Terminal at Chhara port, Gujarat

Pipeline Infrastructure

- GSPL India Transco Ltd (GITL)
  - Mallavaram – Bhopal - Vijaipur - Bhilwara (~ 1,700 kms)

- GSPL India Gasnet Ltd (GIGL)
  - Mehsana – Bhatinda; Bhatinda – Srinagar (~ 2350 kms)

Registered with EPMC for supplying RLNG to Fertilizer Industries
Infrastructure & Capacity Expansion Plans

Major Projects

• **Visakh Refinery Modernization** project
• **Mumbai Refinery Expansion** Project
• **Mundra Delhi Pipeline Phase II** Expansion to 7.8 MMTPA
• **Visakh Vijayawada Secunderabad Pipeline Phase II** Expansion to 8 MMTPA
• **Ramanmandi-Bahadurgarh Pipeline Phase II** expansion to 7.1 MMTPA
• **164 Km long Uran Chakan LPG Pipeline**
• **234 km long Palanpur-Vadodara Pipeline**
• **3 New LPG Plants** and LPG infrastructure augmentation
• **POL infrastructure Augmentation**

JVC Projects

• **9 MMTPA HPCL Rajasthan Refinery Limited** at Pachpadra
• **Petrochemical Complex** at Kakinada in Andhra Pradesh
• **West Coast Refinery** Project
• **LNG Terminal** at Chhara in Gujarat
• **3 Natural Gas Pipelines** through GIGL and GITL
• **Fuel Farm Facilities** at Mumbai Airport
• **CGD Projects** in East and West Godavari Districts in Andhra Pradesh
Capex & Investment Plan

Capital Expenditure (Rs. Crore)

<table>
<thead>
<tr>
<th>Year</th>
<th>Refining</th>
<th>Marketing</th>
<th>Renewables and R&amp;D</th>
<th>Joint Venture</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013-14</td>
<td>5155</td>
<td>4855</td>
<td>5595</td>
<td>5860</td>
<td>7110</td>
</tr>
<tr>
<td>2017-18</td>
<td>23,400</td>
<td>23,600</td>
<td>1,000</td>
<td>13,000</td>
<td>61,000</td>
</tr>
</tbody>
</table>

Capex Projection 2017–2021 (Estimated) 2017-18 (Proj.)

<table>
<thead>
<tr>
<th>Category</th>
<th>Estimated</th>
<th>Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refining</td>
<td>23,400</td>
<td>1,805</td>
</tr>
<tr>
<td>Marketing</td>
<td>23,600</td>
<td>4,379</td>
</tr>
<tr>
<td>Renewables and R&amp;D</td>
<td>1,000</td>
<td>130</td>
</tr>
<tr>
<td>Joint Venture</td>
<td>13,000</td>
<td>797</td>
</tr>
<tr>
<td>Total</td>
<td>61,000</td>
<td>7,110</td>
</tr>
</tbody>
</table>
Talent Management

1. Samavesh – Structured Induction process to Learn, Grow and Lead

2. PACE - Performance Appreciation and Capability Enhancement

3. Capability Building – Behavioural / Functional and Technical training

4. Project Akshay & Akshaypath – Building Strong Leadership Pipeline

5. Recognition – Rewarding Values for driving Performance
CSR: Touching lives Every Way

Focus Areas

- Child Care
- Education
- Health Care
- Skill Development
- Sports
- Environment & Community Development

Beyond Business.....

Touching over 1.2 Lakh lives since inception
### Functional Directors

**Shri M K Surana, Chairman & Managing Director**
- He is a Mechanical Engineer with a Masters degree in Financial Management and has wide exposure in the Petroleum Industry spanning over 3 decades. He handled a wide range of responsibilities including leadership positions in Refineries, Corporate, Information Systems, and Upstream business of HPCL. He was CEO of Prize Petroleum, upstream arm of HPCL before assuming responsibilities as C&MD of HPCL.
- He also holds the directorship on the boards of HPCL Mittal Energy Ltd, SA LPG Co. Pvt. Ltd., HPCL Rajasthan Refinery Limited and Prize Petroleum corporation Ltd.

**Shri Pushp Kumar Joshi, Director - Human Resources**
- He is a Bachelor of law from Andhra University and Post Graduate in Personnel Management & Industrial Relations from XLRI, Jamshedpur with over 3 decades of industry experience. He has held various key positions in HR and Industrial Relations functions in Marketing and Refineries divisions of HPCL. He was responsible for spearheading HR practices with strong business focus and contemporary approaches at HPCL for leadership development, productivity enhancement, leveraging IT platform etc.
- He also holds the directorship on the boards of Prize Petroleum corporation Ltd, HPCL Biofuels Ltd, Hindustan Colas Pvt Ltd (HINCOL), HPCL Shapoorji Energy Pvt Ltd and HPCL Rajasthan Refinery Limited.

**Shri J Ramaswamy, Director - Finance**
- He is a member of the Institute of Chartered Accountants of India (ICAI), and brings with him rich experience of over 3 decades in the field of Corporate Finance, Marketing Finance, SBU Commercial, Internal Audit, Vigilance, System & Procedures, and Refinery Finance. He is credited with effective treasury management.
- He also holds the directorship on the Boards of Prize Petroleum corporation Ltd, HPCL Rajasthan Refinery Limited, SA LPG Co. Pvt. Ltd, HPCL Mittal Energy Ltd, HPCL Shapoorji Energy Pvt Ltd, HPCL Mittal Pipelines Ltd, HPCL Biofuels Ltd and HINCOL.

**Shri S Jeyakrishnan, Director - Marketing**
- He is an alumni of Madras University with over 35 years of experience. Prior to Director-Marketing, he was the Executive Director–Retail. His tenure across various Marketing SBUs saw HPCL become India’s largest Lubricant marketer, augment infrastructure and pioneer several customer centric initiatives which established HPCL as the preferred brand.
- He also holds the directorship on the Board of Hindustan Colas Pvt Ltd.

**Shri Vinod Shenoy, Director - Refineries**
- He is a Bachelor in Chemical Engineering from IIT Bombay and brings with him rich experience of over 3 decades in the Refinery and Corporate Departments of HPCL with wide exposure to the Petroleum Industry.
- He also holds the directorship on the Boards of HPCL Mittal Energy Ltd, HPCL Rajasthan Refinery Limited, Mangalore Refinery and Petrochemicals Limited and Prize Petroleum corporation Ltd.
Thank you