

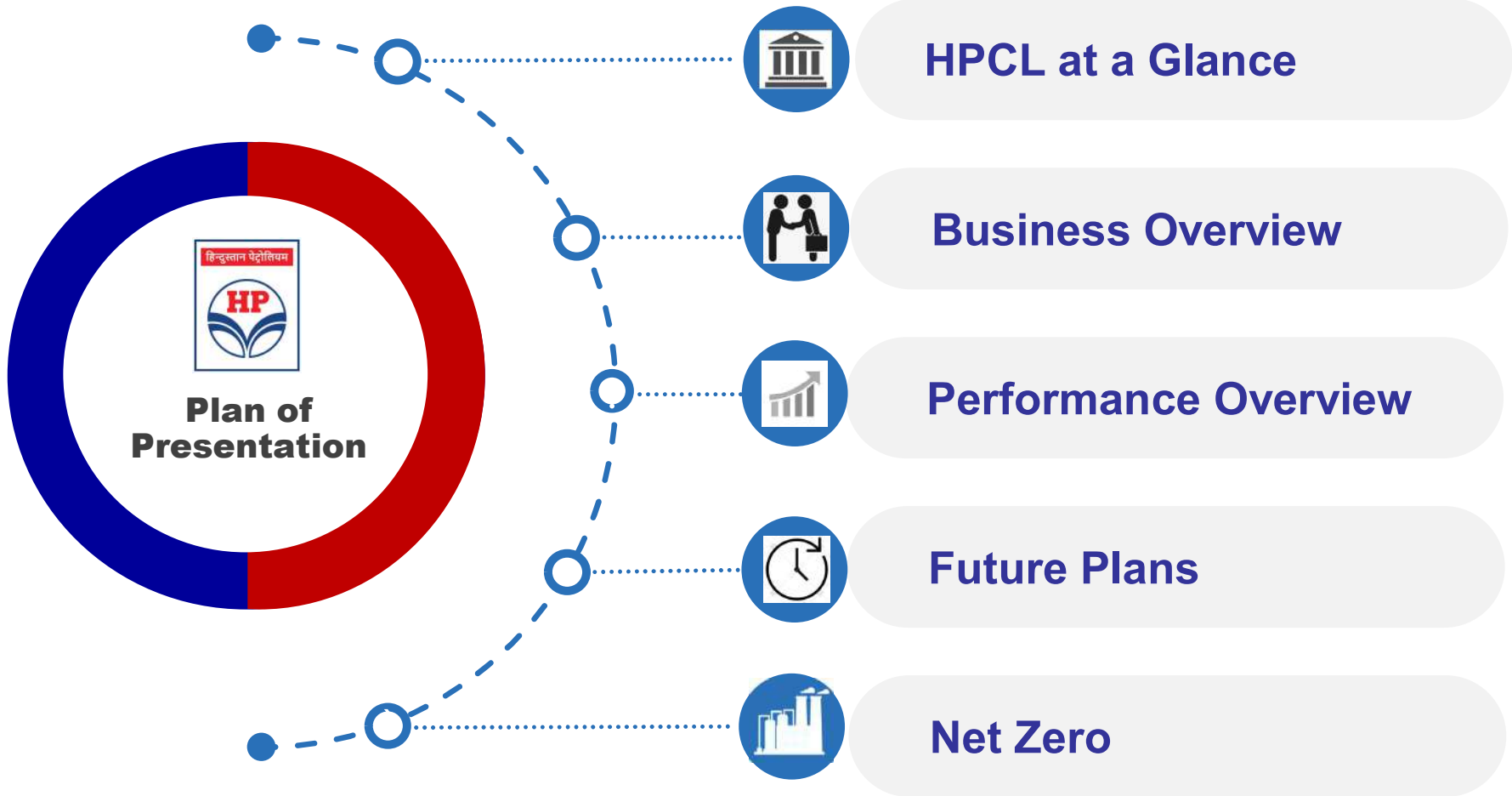


Hindustan Petroleum Corporation Limited

Investor Presentation

Mumbai
10th May, 2024

Plan of Presentation



HPCL at a Glance

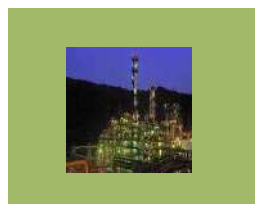
HPCL at a Glance



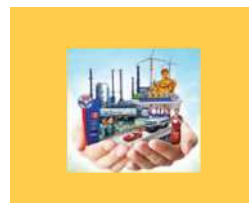
Operating in India for 100+ Years



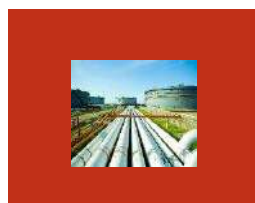
Maharatna Company



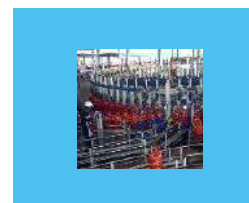
Owns & Operates Largest Lube Refinery In India



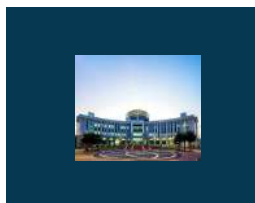
2nd largest Retail Network Holder



2nd largest Cross Country Product Pipeline Network



2nd largest LPG Marketer



State-of-the-art R&D Setup

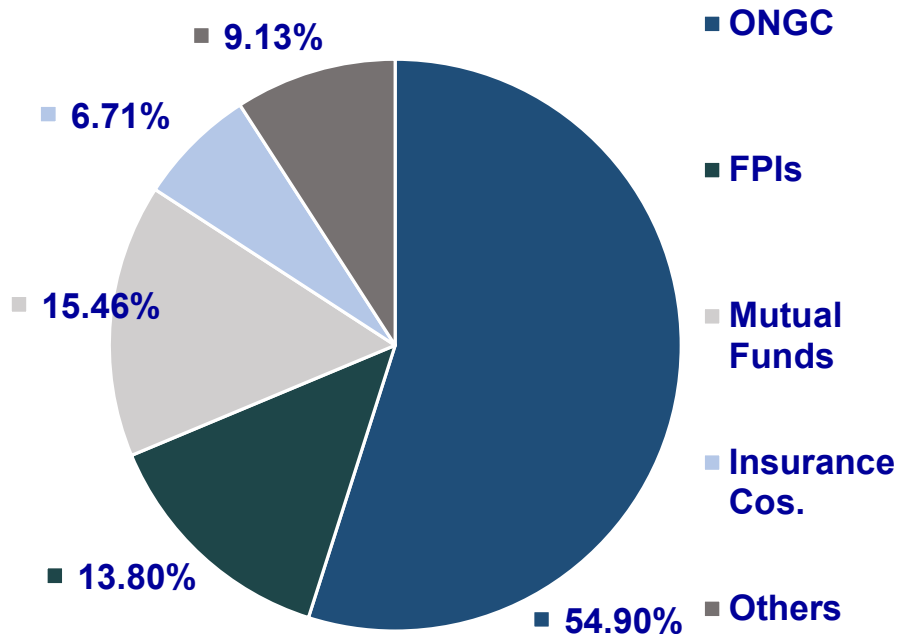


Enduring Relationship with Stakeholders

Shareholder Profile and strong presence in Indian O&G Sector



Shareholding Profile as of 31st March, 2024



Strong presence in Indian Oil & Gas Sector

13.44%

Refining Capacity in India*

20.29%

Domestic Market Share in Petroleum Products

* Incl. HMEL capacity and Visakh Refinery expanded Capacity at 13.7 MMTPA

• Visakh refinery Under Capacity Expansion to 15 MMTPA

(~ 16.9% post-expansion of VRMP, HMEL and post-completion of HRRL)

Legacy of over 100 years



1911

Marketing operations in India by Standard Oil Company



1952

Incorporation Of Standard Vacuum Refining Company of India Ltd. (Stanvac)



1955

Incorporation of Caltex Oil Refining Co.



1962

Stanvac's name changed to **ESSO Standard Refining Company of India Ltd**



1969

Commissioning of 165 TMTPA Lube refinery at Mumbai by **Lube India Ltd**



1974

Formation of **HPCL** by Amalgamating **ESSO** and **Lube India Ltd**



1978

Merger of Caltex undertaking in India into **HPCL**



1997

Navratna Status to **HPCL**



2018

Gol transfers its 51.11% equity share to **ONGC**



2019

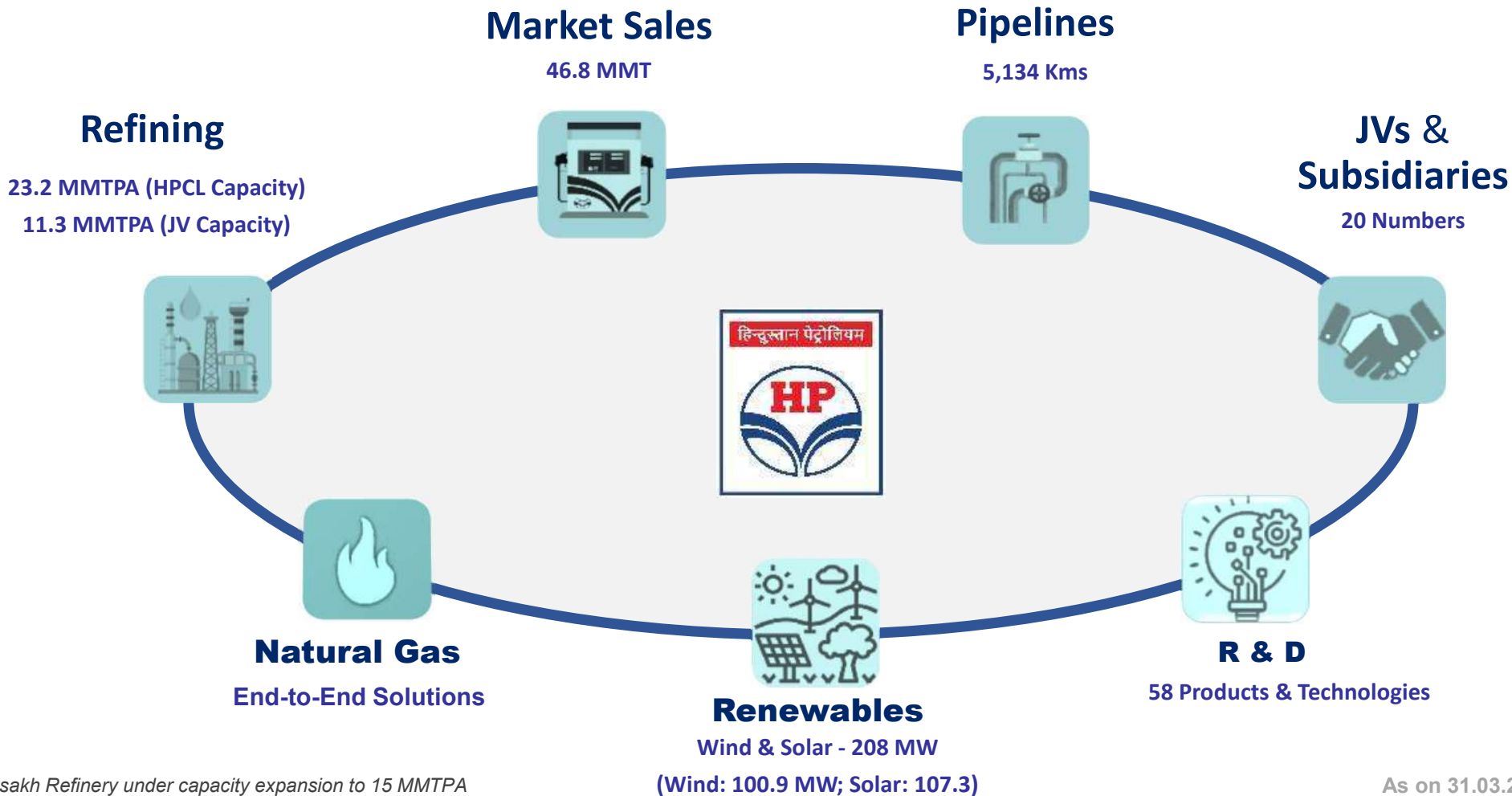
Maharatna* Status to **HPCL**



* Highest Status accorded by Gol to Mega Central Public Sector Enterprises

Business Overview

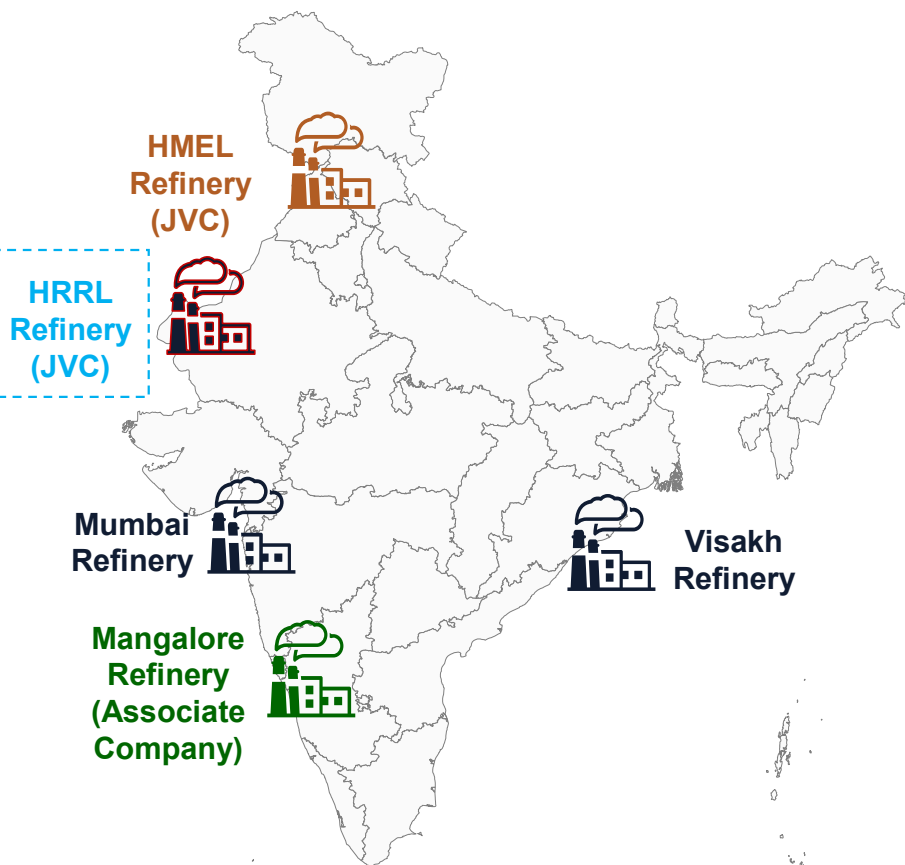
Diversified Portfolio



Visakh Refinery under capacity expansion to 15 MMTPA

As on 31.03.2024

Refinery Infrastructure



- Stake in HMEI: 48.99%
- Stake in MRPL: 16.96%
- Stake in HRRL (Under Construction): 74%

Refining Capacity in MMTPA	
Mumbai	9.5
*Visakhapatnam	13.7
Total HPCL	23.2
HMEI (JVC)	11.3
Total (marketing rights)	34.5

Lube Refinery (Mumbai) : 428 TMTA

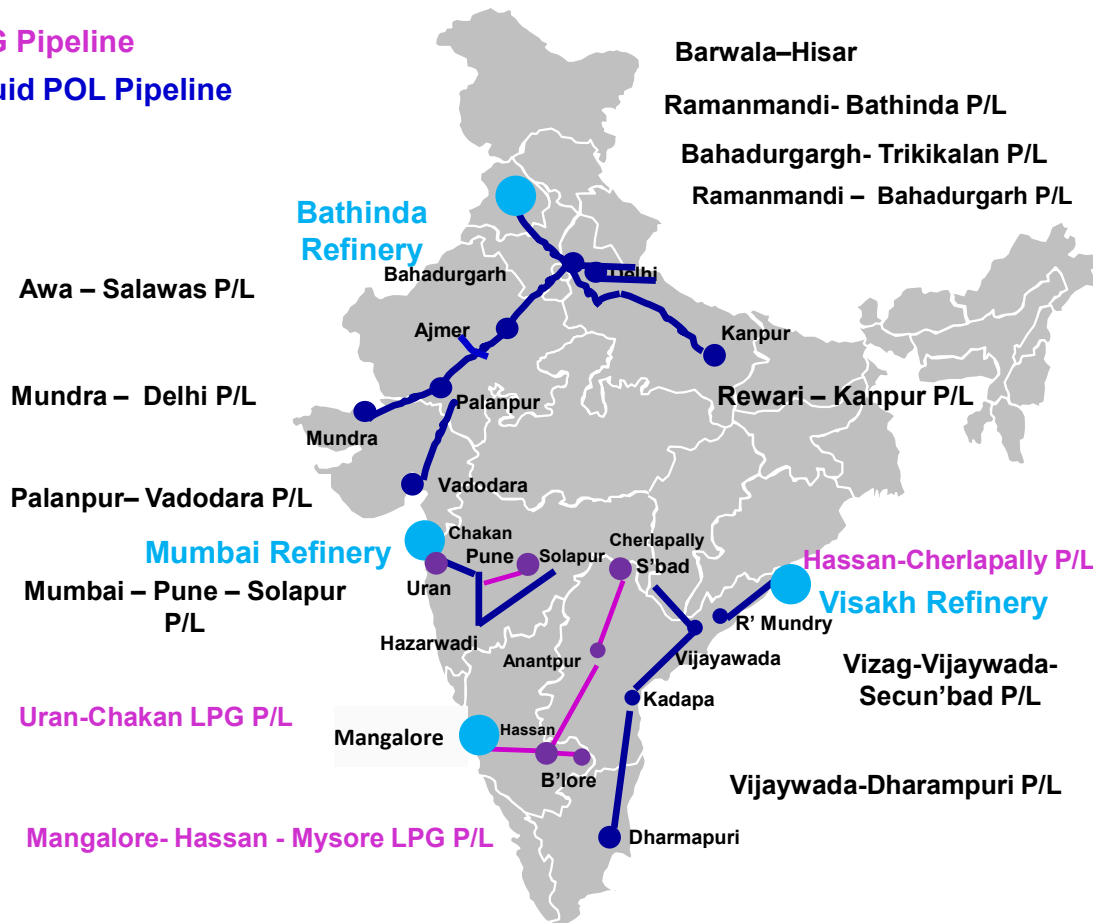
- Coastal Refineries
- Pipeline connectivity to hinterlands
- Product evacuation majorly through Pipelines

* Visakh Refinery under capacity expansion to 15 MMTA

Cross Country Pipeline Network



- LPG Pipeline
- Liquid POL Pipeline



***17 cross country Pipelines with total Pipeline network of 5,134 km**

Pipelines by JV companies: 1,380 Km
 1,017 Km: HPCL Mittal Crude P/L , 363 Km: PMHBL

Second largest Petroleum Product Pipeline Network in India

**Product Pipeline includes : 21Km: Mumbai Vashi Black oil Pipeline (BOPL), 20Km: MR to Airport ATF Pipeline and 17Km: Trombay to Wadibunder Lube Oil Pipeline (LOPL)*

Supply Infrastructure



Terminals/TOPs/Depots



81

Lube Depots



34

LPG Plants



56

ASFs



55

Description	Capacity
Petroleum Oil Lubes (POL) Tankage	3.3 MMT
LPG bottling capacity	6.6 MMTPA
Lube blending capacity	340 TMTPA
QC Labs	48 Nos.

Lube Blending Plants



5

Strategically located state-of-art Infrastructure

TOP = Tap off Point

As on 31.03.2024

11

Customer Touchpoints



Retail Outlets	22,022
LPG Distributorships	6,349
SKO / LDO Dealerships	1,638
Lube Distributors (Ind & Auto)	474
Mobile Dispensers	817
CNG facilities at ROs	1,690
EV Charging facilities at ROs	3,603
LPG Consumers	96 Million
Daily Customer Interactions	25 Million

As on 31.03.2024

Focus on Research and Development



R&D Achievements

New Technologies / Products demonstrated	58
Patents applied	547
Total Patents granted	210

R&D Technologies and Products

Technologies: H₂ PSA Technology, HP-HiGAS Technology, SprayMax Feed Nozzle etc.

Products: Fuel Additives, Catalysts, Bio Products, Process Chemicals, Hygiene Products, Specialty Products.

R&D Thrust Areas

- Indigenisation of Refinery Technologies, Catalysts & Chemicals
- Process intensification
- Bio Fuels
- Petrochemicals & Polymers

All figures are as of 31.03.2024

HPGRDC Research Labs



Phase-I



Crude Evaluation & Fuels Research

Process Modelling & Simulation

Hydro-processing

Catalysis

Bioprocess

CoE Nano-Technology

Analytical and Chemical Synthesis

Standard testing

FCC/RFCC

Phase-II



Petrochemicals & Polymers

Battery

Engine

Centre of Excellence Lubes

Residue Upgradation

Digital

Corrosion Studies

Water Research

Novel Separations

Centre of Excellence – Bitumen Pavement & Research

Combustion Research

Joint Ventures and Subsidiaries



Oil Refining



Oil supply Infra and Marketing



Joint Venture in Natural Gas Infrastructure & Marketing



Subsidiaries

Biofuels



Natural Gas



Upstream



Overseas Marketing



Renewables



Growth through Partnerships

GITL- GSPL INDIA TRANSCO LIMITED
 GIGL - GSPL INDIA GASNET LIMITED
 HMEF - HPCL Middle East FZCO
 HPRGE - HPCL Renewables and Green Energy Limited

Ratings and Accolades



At par with India's Sovereign Rating



Baa3 (Stable)



BBB- (Stable)

Recognitions and Accolades



**Recipient of FIPI's
Company of the Year in
Excellence in Human
Resource Management
2022**



**SCOPE Eminence Award for
HR Management,
Digital Transformation &
Effective implementation of
RTI Act**

Emphasis on Talent Management



Induction

Structured Induction process to Learn, Grow and Lead



SAMAVESH

Capability Building

Behavioural / Functional and Technical training



Recognition

Rewarding Values for driving Performance



Leadership

Building Strong Leadership Pipeline



CSR : Touching Lives Every Way



HPCL's CSR focus areas are guided by National Policies and Priorities for the Welfare of Children, Women, and the Weaker Section of the society

~44 lakh lives benefitted since implementation of CSR Rules, 2014

Performance Overview

Performance Highlights: FY 2023-24



Record Consolidated Net Profit at Rs. 16,015 Cr
Highest Ever Standalone Net Profit at Rs. 14,694 Cr



Recorded Highest ever Market Sales of 46.8 MMT
- Sales Volume Growth of 7.8% ; Market Share gain of 47 bps vis-à-vis PSU counterparts



Highest Ever Refinery Thruput of 22.33 MMT
- 103% Capacity Utilization

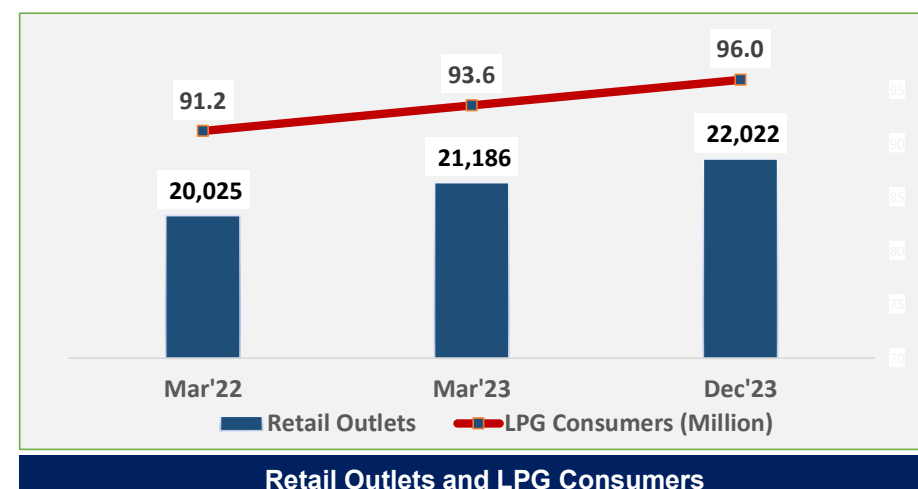
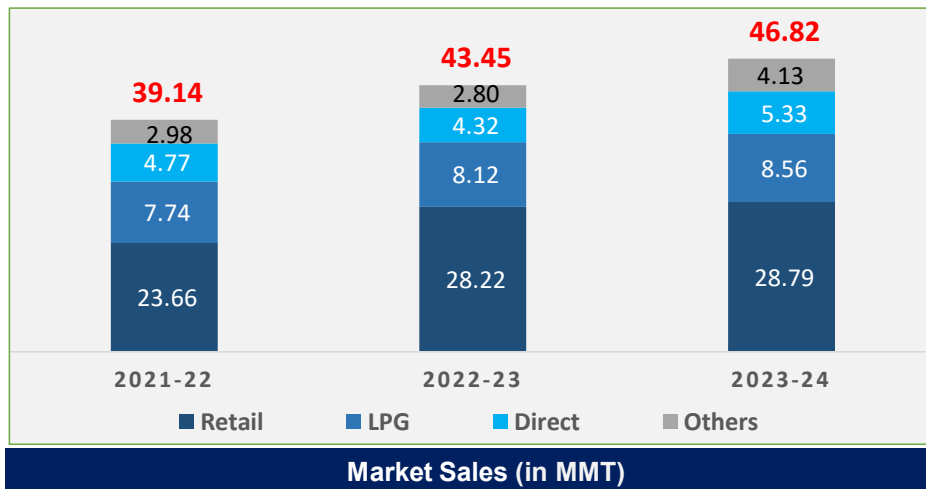
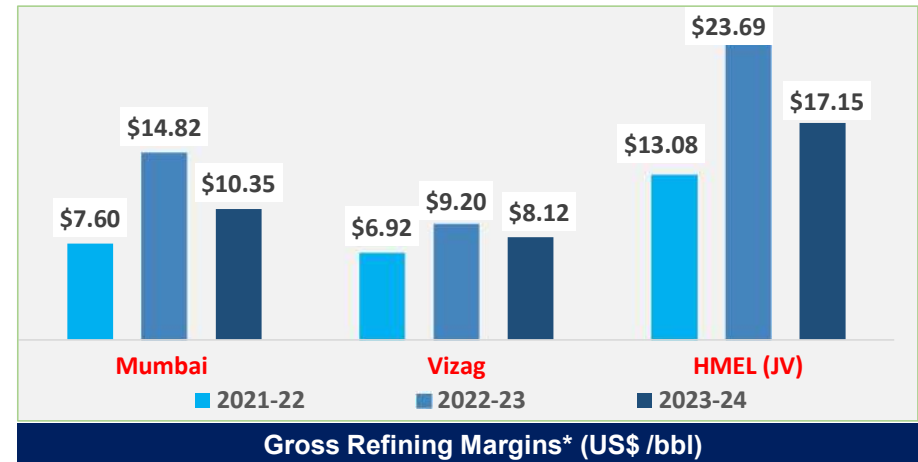
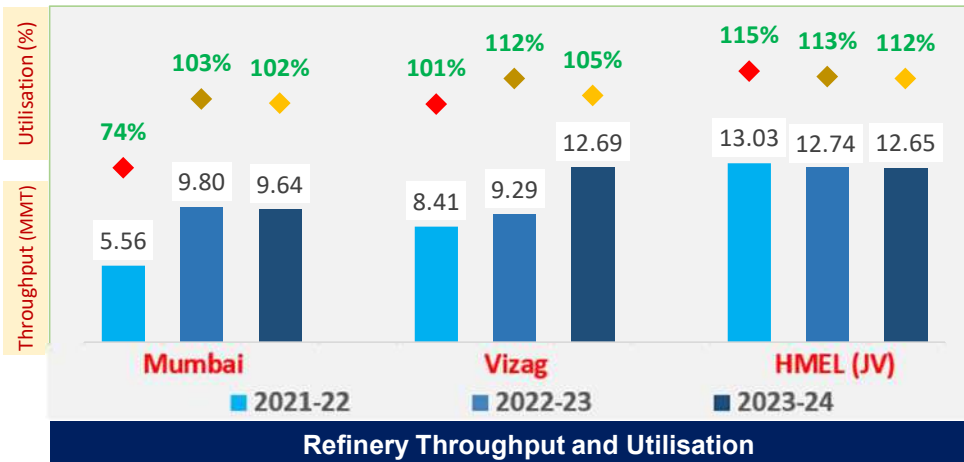


Refinery GRM US\$ 9.08/ bbl
Improved Refinery Distillate Yield and Lower F&L



Highest Ever Pipeline Thruput of 25.83 MMT
- Efficient economic and environment friendly transportation thru pipelines

Strong Refining & Marketing Performance



* Gross of Export Cess

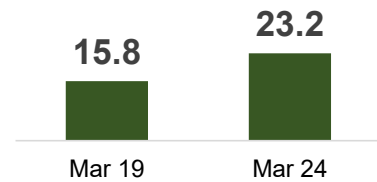
Infrastructure Capability enhancement in last 5 Years



Refining Infrastructure



Refining Capacity (MMTPA)*



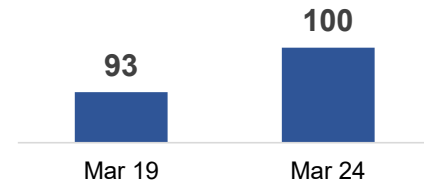
Customer Touchpoints Infrastructure



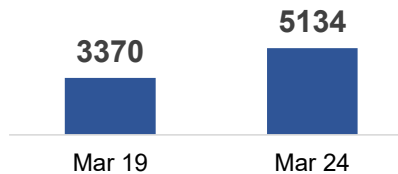
Supply & Distribution



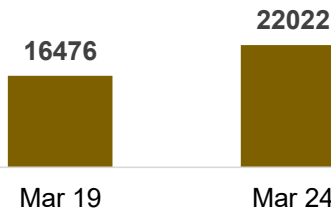
POL Terminals & LPG Plant (Nos.)



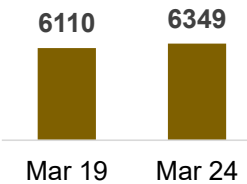
Pipeline Network (Kms.)



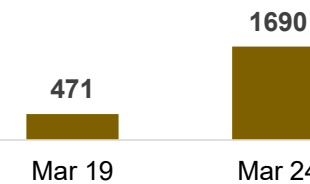
Retail Outlet (Nos.)



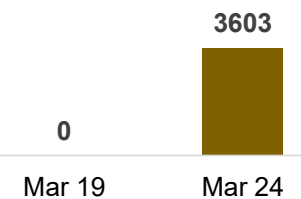
LPG Distributors (Nos.)



CNG Stations (Nos.)



EV Stations (Nos.)



* Considering enhanced VR capacity of 13.7 MMTPA eff. Nov'23

Strengthening of Infrastructure across value chain



Area of Value Chain	Investment (Rs. Cr)
Refining Capacity Expansions	31,000
Expansion of Pipeline Network	8,500
LPG Plants / POL Depots / Capacity Augmentations	5,800
Expansion of CGD Network	2,000
Enhancing Biofuels & Renewable capacities	1,000
Expanding Customer touch points	14,000
Equity Investment in JVs & Subsidiaries	10,000
Others (R&D, Digital Transformation etc.)	1,700
Investments during last 5 years	74,000

Return to Stakeholders



Return to Shareholders

Number of Shares

Before 2016 Bonus

4



Sep 2016 (2:1)

Post 2016 Bonus

12



July 2017 (1:2)

Post 2017 Bonus

18



July 2024 (1:2)*

Post 2024 Bonus*

27

4 shares in 2016 will become
27 Shares in July, 2024*

* Subject to approval of Shareholders

Market Cap (Rs. Cr)*

₹ 10,489



Mar-14



**CAGR
20.5%**

₹ 67,493



Mar-24

*BSE at close of month.

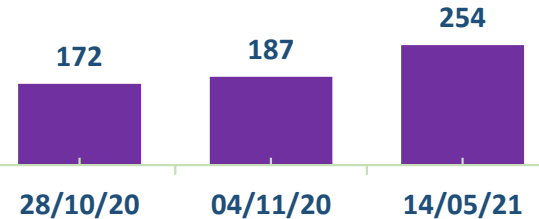
Total return to Shareholders ~ 30.8%

Share buy-back Program

First & only PSU to do Open
Market buy-back



47.67% increase
from 28th Oct 20

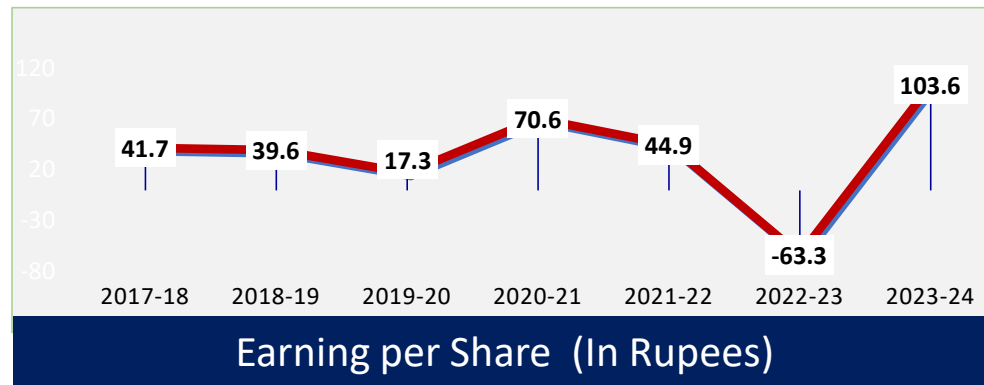
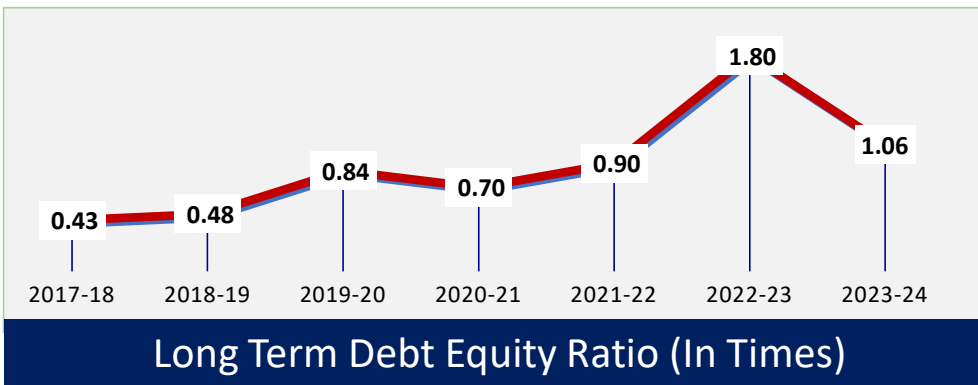
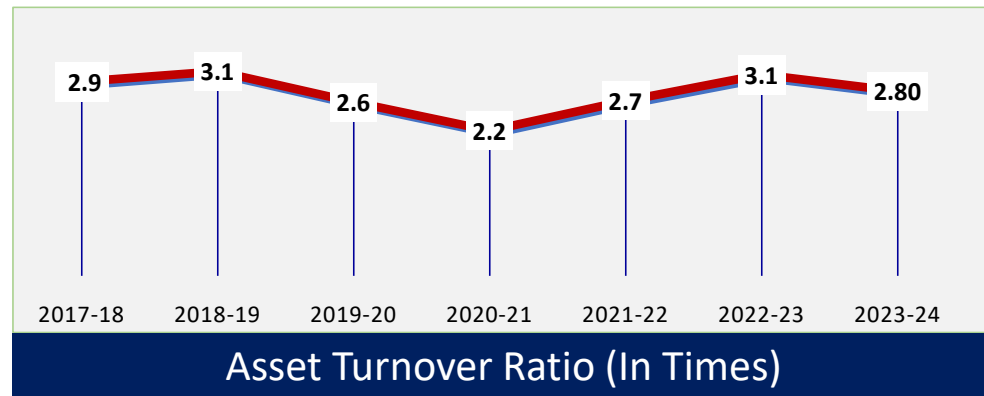
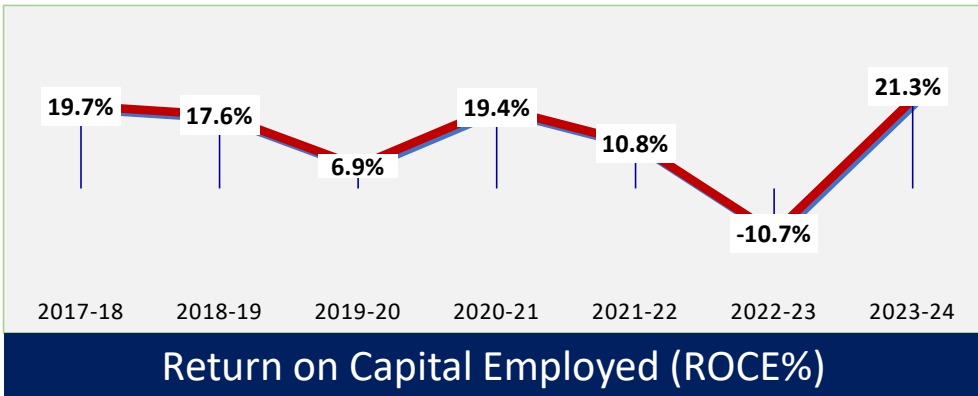


HPCL share price on BSE
(In Rs./Share)

- Board approval - share buy back worth Rs. 2500 Cr on 4th November 2020
- Maximum Buyback Price at a premium of 45.52% and 45.43% over the closing prices on both BSE and NSE, respectively, on October 28, 2020.

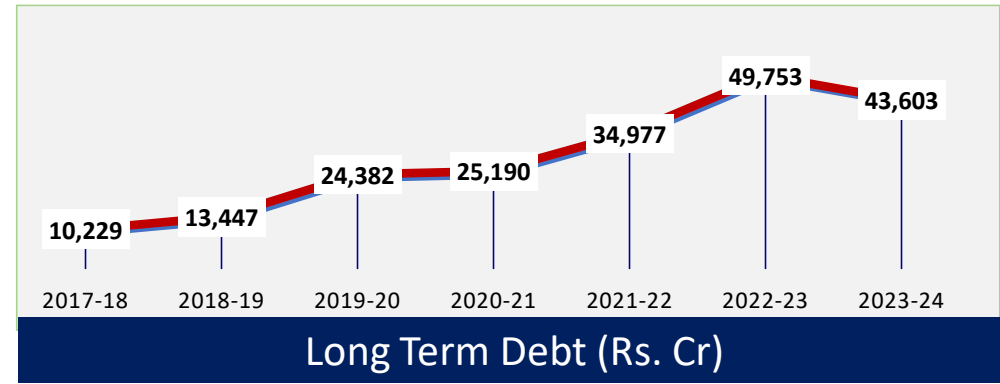
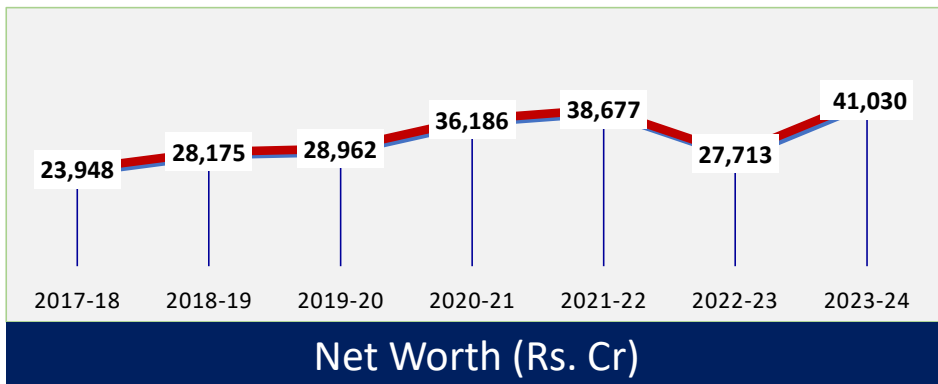
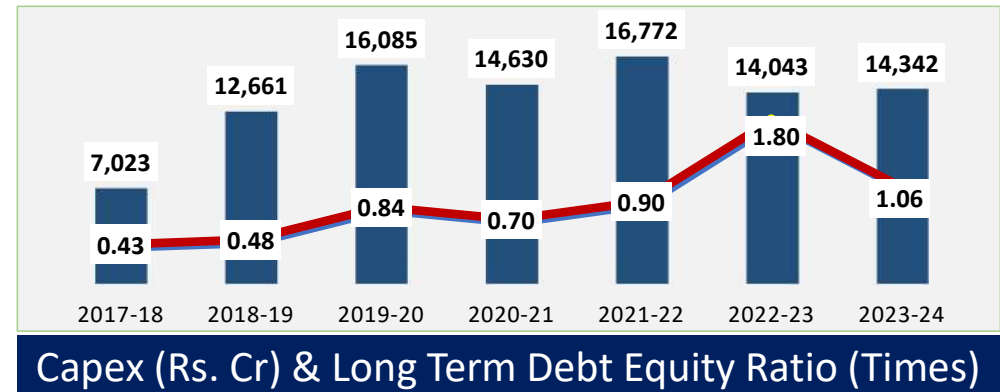
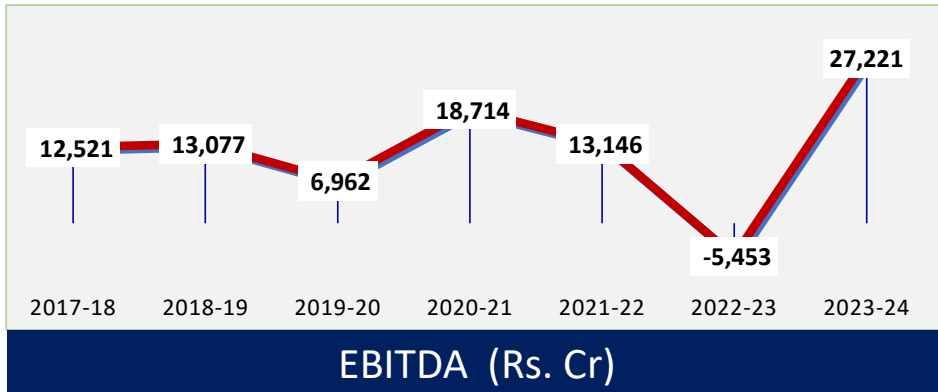
Consistent returns to Stakeholders

Key Financial Performance Parameters



All Financial parameters reflecting inherent strength & growth potential

Key Financial Performance Parameters



Value Creation thru Effective Leveraging (Now Past Peak Debt Cycle)

Capex includes Equity Investments in JVCs/Associates/Subsidiaries etc.

Future Plans

Future Plans: Focus Areas



Existing Business Area

Business areas where HPCL is conducting its current businesses. Products line such as- MS, HSD, Auto LPG, Lubes, I&C Products ATF

Adjacent Business Area

Businesses areas which are associated or extension to our existing business area. Eg. Road side amenities, Convenience stores, food stalls, car wash at Retail Outlet etc

New Business Area

Business areas where HPCL is in the process of enhancing it's presence. e.g. Petrochemicals, LNG, Logistic Services, Retail Chains at locations other than Retail Outlets

Emerging Business Area

Business opportunities which have a future potential, but currently does not have an established commercial model e.g. hydrogen, fuel cells etc.

Framework



Creating Value and Delivering Growth Responsibly

by strengthening existing businesses, leveraging new growth engines and seizing green & emerging opportunities with focus on technology & innovation

Refinery Capacity Additions



Refining Capacity

34.5
MMTPA

2023-24



45.3
MMTPA

2027-28



Refinery	2023-24 (MMTPA)	2027-28 (MMTPA)	Capacity Addition (MMTPA)
MR	9.5	9.5	0.0
VR	13.7	15.0	1.3
HMEL (JV)	11.3	11.8	0.5
HRRL	0.0	9.0	9.0
Total	34.5	45.3	10.8

Project Completed	Physical progress	Project Cost (Rs. Cr)
MR Expansion (7.5 to 9.5 MMTPA)	Commissioned	5,060
VR Modernization (8.3 to 15.0 MMTPA)	Progressive Commissioning	26,264
HRRL – 9 MMTPA Green Field Refinery & Petrochemical complex	77.5%	72,937

Rajasthan Refinery (HRRL): Project Snapshot

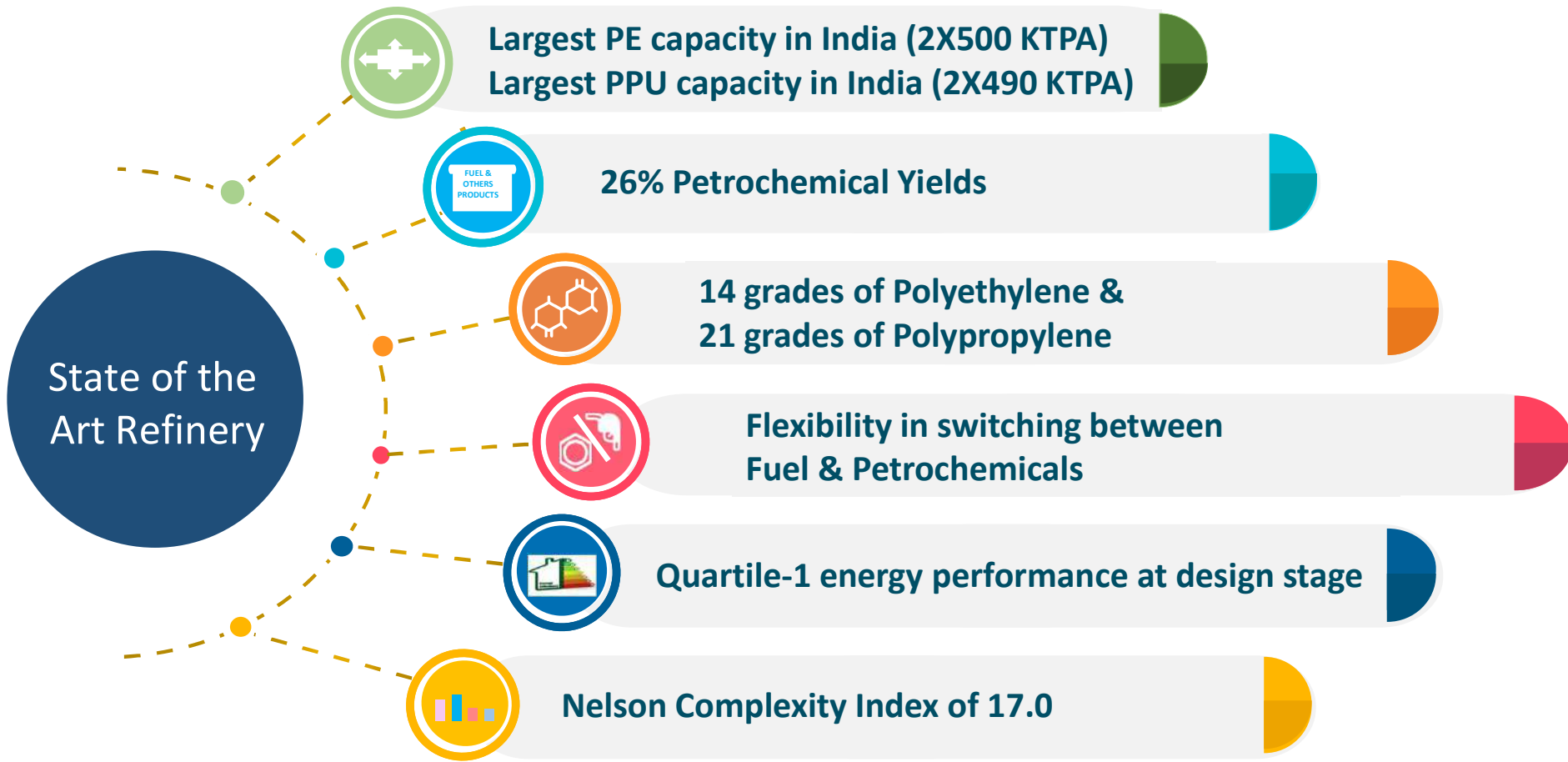


- JV of HPCL (74%) and Govt. of Rajasthan (26%)
- Project cost : Rs. 72,937 Cr.
- Capacity : 9 MMTPA
- Location : Pachpadra, Rajasthan
- Configuration based on local crude from Barmer oil field / imported crude
- Land : ~ 4,500 acres
- Expenditure : ~ Rs. 45,479 Cr. (31st Mar 24)



HRRL Project, Rajasthan

HRRL: Uniqueness of the Project



HRRL: Units, Product Slate & Expected Margins



Refinery Complex :

CDU/VDU, MS Block Unit, Prime G, DHDT Unit, HGU, SRU, VGO-HDT, PFCC Unit, DCU, Treating /sweetening facilities

Petrochemical Complex :

DFCU, PPU, Butene-1, LLDPE/HDPE Swing

Utilities & Offsite/Associated Facilities:

DCPP, Raw Water Reservoir at Nachna, Township, Crude Import Facilities

Pipelines:

Crude P/L Mundra to HRRL
Crude P/L from Mangala Processing Terminal
Raw water Pipeline

Product	Production (KTPA)
MS	995
HSD	4,035
Poly Propylene (PP)	1,073
LLDPE	479
HDPE	479
Butadiene	146
Benzene	134
Toluene	104
Sulphur	157

Expected Complex GRM : US\$ 20.95/Barrel

Marketing Network Expansion



Pipelines

5,134
KM

2023-24



6,000
KM

2027-28

Terminal/Depots (No.)

81

2023-24



85

2027-28

LPG Bottling Plants (No.)

56

2023-24



60

2027-28

Retail Outlets (No.)

22,022

2023-24



26,000

2027-28

Portfolio expansion in Petrochemicals & Natural Gas



Petrochemical Capacity

2.2
MMTPA

2023-24



4.6
MMTPA

2027-28

- 2.4 MMTPA Petchem Capacity in HPCL Rajasthan Refinery Ltd (JVC)
- HMEL Polymer Addition project with 1.2 MMTPA dual feed cracker (Completed)
- Petrochemical Marketing started by HPCL under 'HP Durapol' Brand
- 45.6 TMT sales in FY 2023-24

Natural Gas

- LNG Import Facilities
- Natural Gas Pipelines
- CGD Network & Marketing

CNG Stations (No.)

1,690

2023-24



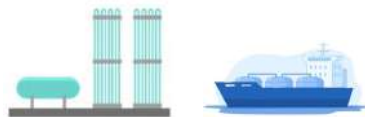
3,000

2027-28

Natural Gas: Participation across entire value chain



Regasification



LNG Import Facilities

- 5 MMTPA LNG Regasification Terminal at Chhara, Gujarat (Subsidiary)
- Connection to National Gas Grid Pipelines

Participation through Subsidiary

Transportation



Natural Gas Pipelines

- Mehsana to Bhatinda (1669 Km) – GIGL(JV)
- Bathinda to Gurdaspur (260 Km) – GIGL (JV)
- Mallavaram to Bhilwara (1881 Km) – GITL (JV)

Participation through JV

Marketing



CGD Network & Marketing

- 25 GAs in 14 states
- HPOIL (JV)
- CNG facilities at Retail Outlets
- Gas Marketing
- LNG facilities at Highways

Participation through JV and standalone basis

GITL- GSPL INDIA TRANSCO LIMITED
GIGL - GSPL INDIA GASNET LIMITED

Snapshot: 5 MMTPA LNG Import & Regasification Facilities



LNG Import Facilities

- 5 MMTPA LNG Regasification Terminal at Chhara , Gujarat
- Executed by 100% Subsidiary of HPCL –HPLNG Limited
- Project Cost Rs. 4,293 Cr

Current Status

- Mechanically completed
- Pipeline Connectivity at advanced stage (BY GSPL)
- Breakwater facilities under construction (By Simar Port Private Ltd.)



Green Opportunities - Biofuels



Biofuel Capacity

12.06
TMT

2023-24



300
TMT

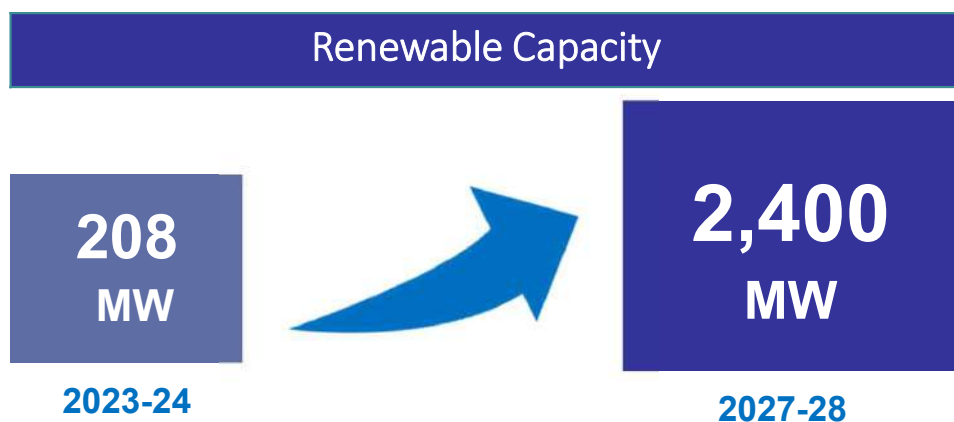
2027-28



CBG Plant at Budaun- Milling Section

Biofuels Projects	Status	Project Cost (Rs. Cr)
14 TPD Capacity CBG Plant at Budaun, UP	Commissioned	133
1.6 TPD CBG Plant at Pathmeda, Rajasthan	Commissioned	25
100 KLPD 2G Ethanol Bio- Refinery at Bathinda, Punjab	Ongoing	1,421
16TPD Compressed Biogas (CBG), Eluru, West Godavari, AP	Ongoing	227

Green Opportunities - Renewables

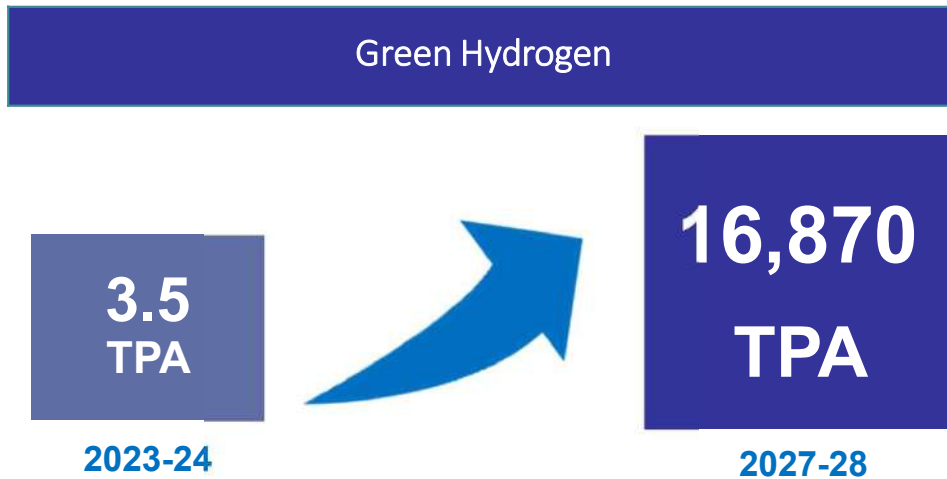


Solar Panels at HRGRDC, Bengaluru

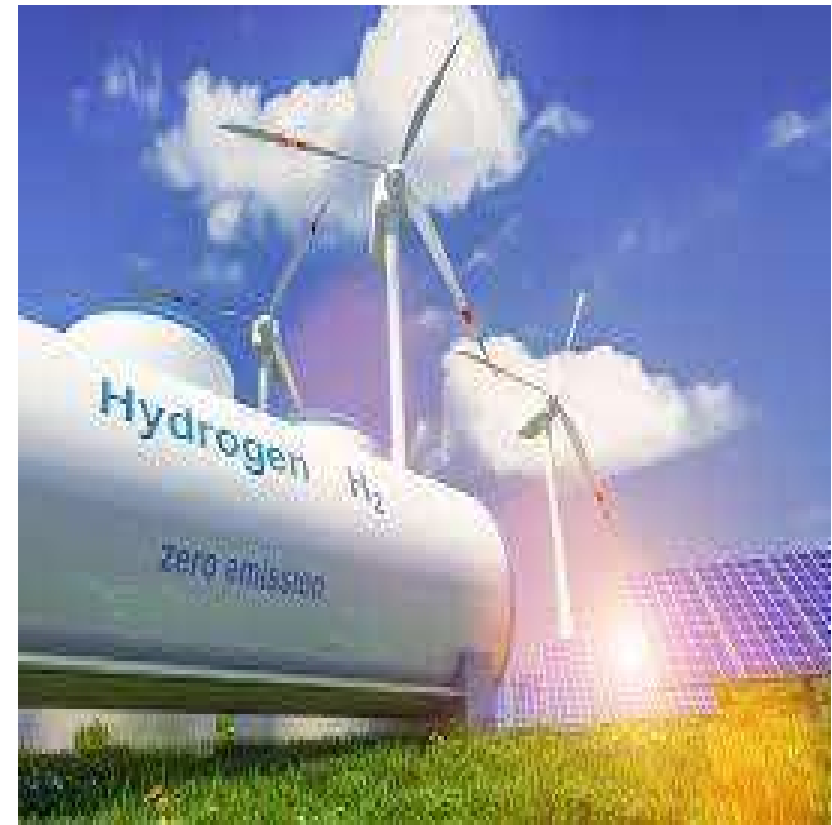
- Current power requirements to renewable sources (500MW) under Conversions
- Participation in Tariff Bidding
- 100% Solarisation of Retail Outlets (80% completed)
- Wholly owned subsidiary '**HPCL Renewables and Green Energy Limited**' for consolidation of '**Green & Renewable**' Business opportunities under one umbrella is now operational.

Renewables Project	Status	Project Cost (Rs. Cr)
Jhansi Solar Project	Commissioned	37
Panipat Solar Project	Mechanically completed	45
Solar Power Plant at Galiveedu	Upcoming	682
Greening Retail Outlets- Delhi	Upcoming	55

Green Opportunities - Green Hydrogen



- 370 TPA Green Hydrogen Plant under construction at Visakh Refinery
- 12,200 TPA Green Hydrogen Project at Visakh Refinery
- 4,300 TPA Green Hydrogen Project at HRRL



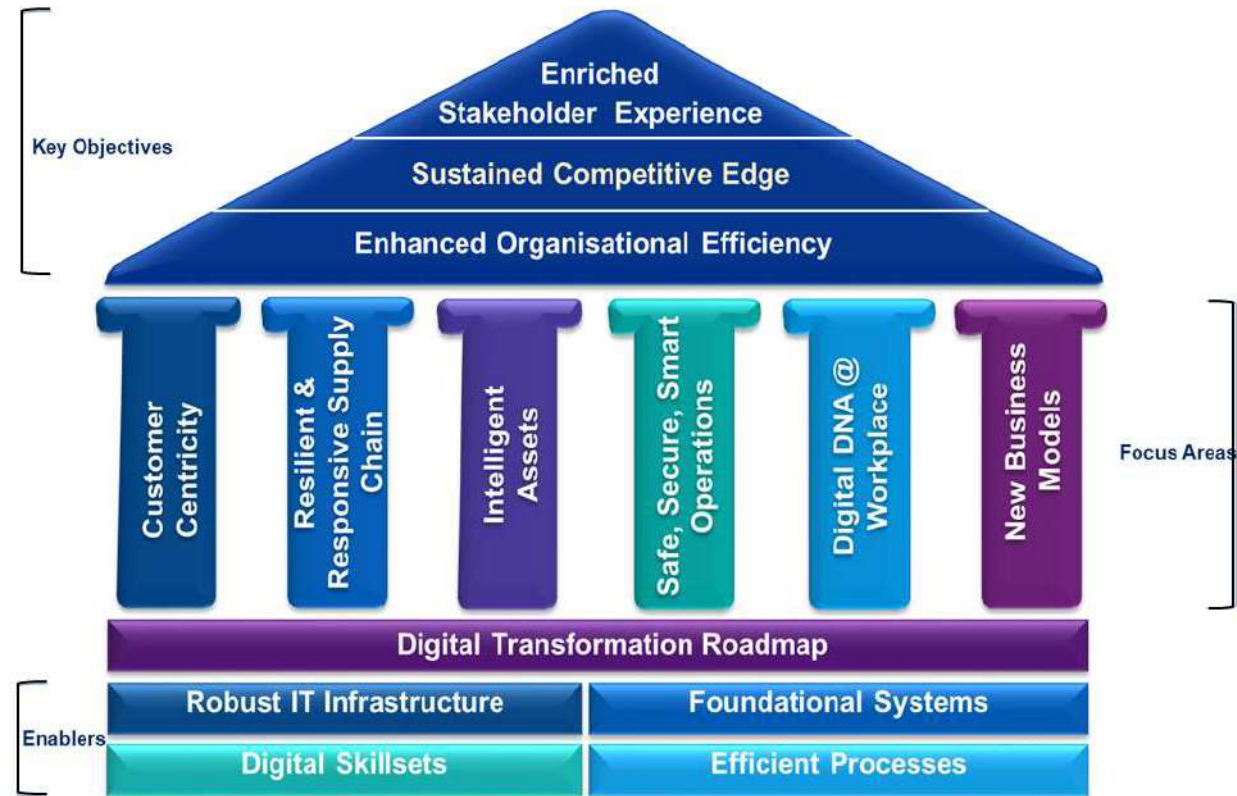
Digital Vision & Strategy



HPCL Digital Vision

HPCL commits to **leverage Digital Technologies** in every aspect of our business for continuous innovation, operational excellence and new business models to provide best in class experience and value to all Stakeholders.

Digital Strategy Framework



Leveraging Digital Technologies



Customer Experience
 HP Pay – Unified loyalty & Payment Solution
 Omni Channel Chatbot



Capability Building
 Digital Experience Centre
 AR/VR Based Training
 Metaverse
 Generative AI

Data driven Decisions
 ERP Modernization
 Enterprise Data Repository & Analytics
 Connected Enterprise
 Supply Chain Control Tower
 Centralized Command centre



Workforce Enablement
 HR Analytics
 Connected worker
 Smart Helmets



New Business Models
 E- commerce Platform

Assets & Project Mgmt.
 Central Energy Mgmt. System
 Project Portfolio Management Office
 Warehouse Management

Supply Chain Management
 Demand Forecasting
 Smart Fleet management



Operational Excellence
 Video Analytics @ Retail Outlets
 Video Analytics @ Plants & Terminals
 Predictive Analytics based maintenance
 Robotic Process Automation



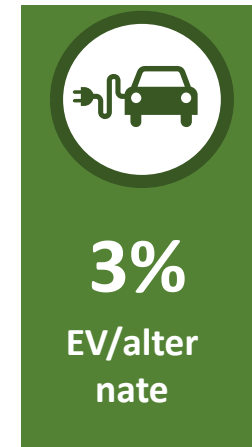
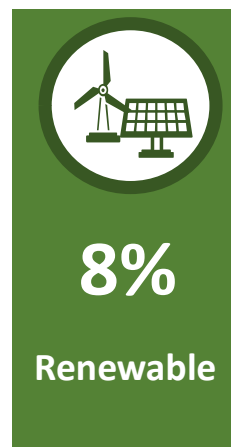
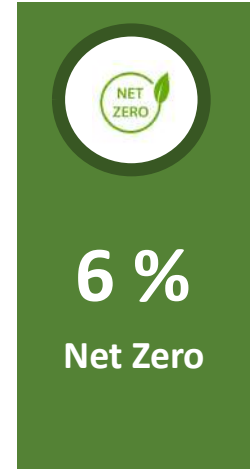
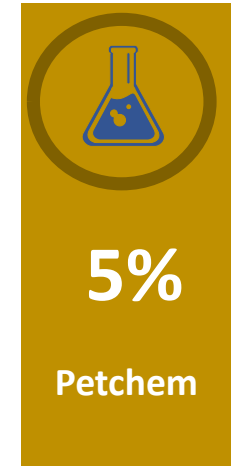
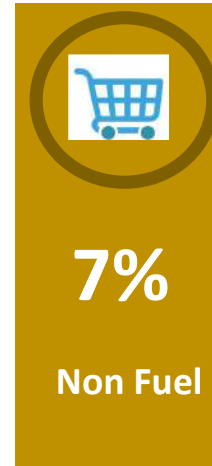
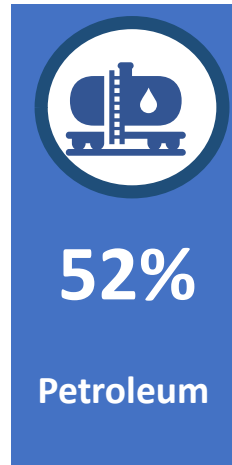
An array of Digital Initiatives spanning across technologies

Capex – HPCL and Equity in JVs/ Subsidiaries (FY 24 to FY 28)



Investment Shift

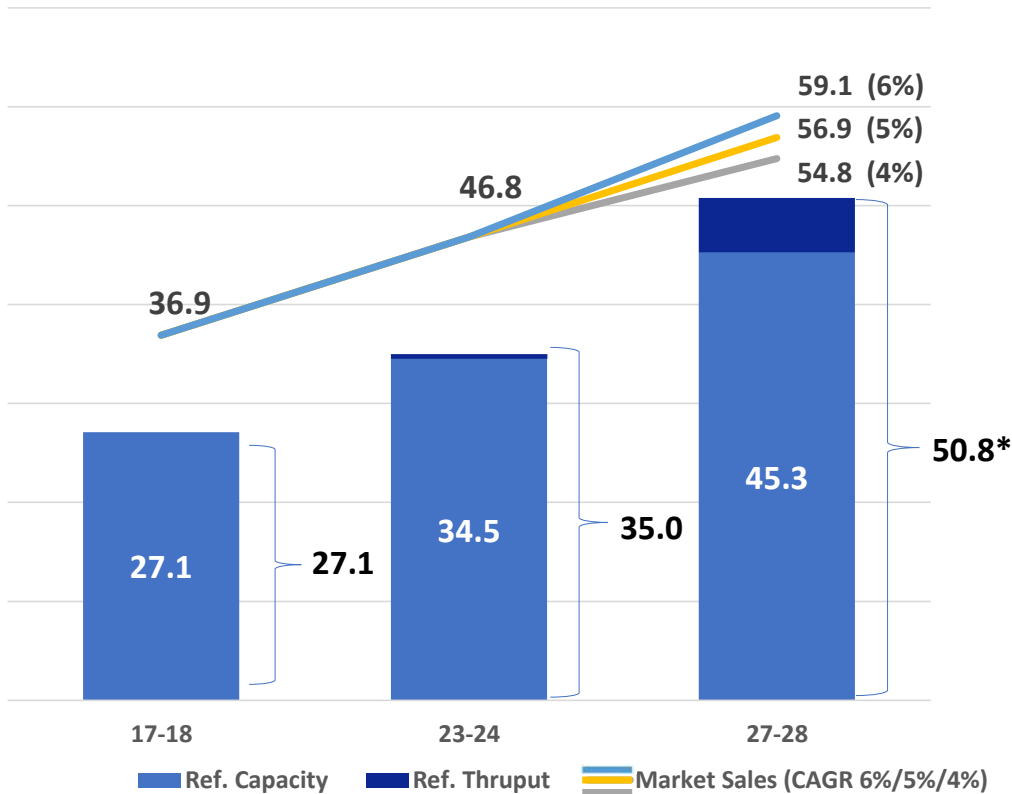
- **36%** Investment in **Renewables, Biofuels, Natural Gas, Alternate Fuels & Net zero**
- **12%** in **Non-Fuel & Petchem**



Maturing CAPEX to help Boost Bottomline



Refinery Capacity, Thruput & Market Sales (MMT)



* Based on projected Refinery Capacity utilisation

- Progressively commissioning Refinery upgrades
- Leveraging Marketing infrastructure to boost volumes
- Past the Peak Debt Cycle (Standalone)
- Nearing Peak Debt (Consolidated)
- Improved self-sufficiency and product security
- Working towards 2x + jump in EBITDA levels by FY28
- Strengthening Key financial and leverage ratios
 - Net Debt to EBITDA
 - Retained Cash Flows to Net Debt
 - Long Term Debt to Equity

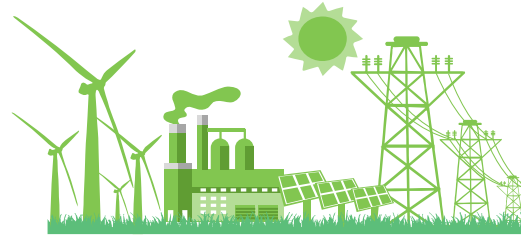


Net Zero

Net Zero Announcement



**HPCL Net Zero plan -
Announcement on 31st
Jan 2022**



**Investment of Rs. 60,000
Crore towards Net-zero
plans by 2040**

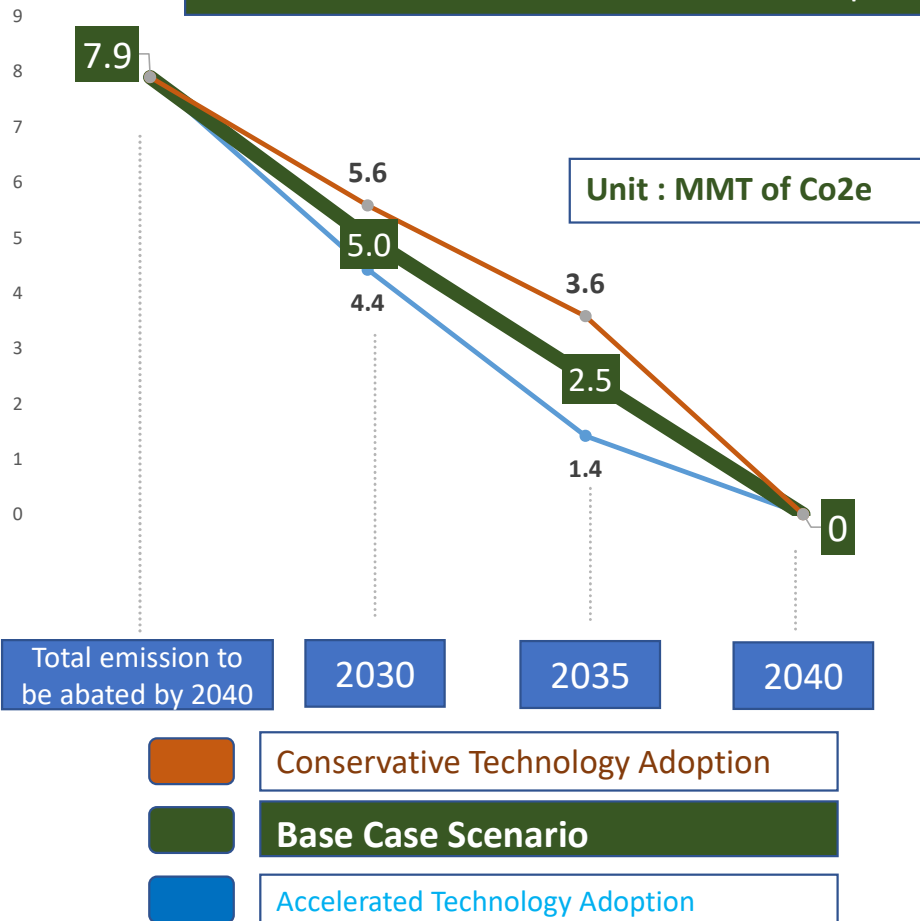
- HPCL is committed to conduct business with an objective of preserving the environment and contributing to sustainable development.
- Plans underway to achieve **Net zero Scope 1 & 2 emissions by 2040.**
- **Dedicated Energy Transition Cell**



HPCL Net Zero Plan: Development of Roadmap



HPCL – Emission Reduction Roadmap



Key Levers/investment for emission reduction

Lever	Investment	% Reduction
1 Efficiency	> Rs. 10,000 Cr	17%
2 Renewables	> Rs. 10,000 Cr	17%
3 Fuel switch to bio gas	> Rs. 29,200 Cr	48%
4 Green Hydrogen	> Rs. 4,200 Cr	7%
5 CCUS	> Rs. 6,400 Cr	11%
6 Flare reduction	> Rs. 200 Cr	0.3%
Total	Rs. 60,000 Cr	100 %

Energy Transition Strategy Framework



Transition to Energy Company

Energy Security

Petrochemicals

Decarbonisation

Emission Intensity Reduction

R&D & Innovation

ESG Focus

Collaboration

Capital Efficiency

Nayi Urjaa, Nayaa HP



- Transformation to an **Energy** Company creating value and growth **in step with society**
- With significant presence in
 - Traditional Fuels
 - Natural Gas
 - Petrochemicals
 - Green energy
 - Non Fuels

Experienced Management Team



Mr. Pushp Kumar Joshi, Chairman & Managing Director

- He is a Doctorate in Human Resource Management, Post Graduate in Human Resource Management from XLRI, Jamshedpur and Bachelor of Law from Andhra University. Prior to this, he was Director, HR of the Corporation from August 01, 2012. In past, he also held key portfolios in HR functions viz. Executive Director, HRD and Head, HR of Marketing Division. During his tenure as Director HR, he was responsible for overseeing the design and deployment of key HR policies and strategies while leading Human Resources practices that are employee-oriented and aimed at building high performance culture
- He also holds the directorship on the boards of Hindustan Colas Pvt Ltd (HINCOL), HPCL Rajasthan Refinery Limited (HRRL) and HPCL Mittal Energy Ltd. (HMEL)



Mr. Rajneesh Narang, Director – Finance

- He is Director -Finance of HPCL effective March 22, 2022. He is a Member of the Institute of Chartered Accountants of India (ICAI) and a Post Graduate in Financial Management. He brings with him rich and varied professional exposure of more than 3 decades across various spectrum of Downstream Oil Company.
- He has headed the position of Marketing Finance which is considered as backbone of the company. He has also held various key challenging assignments in HPCL in the field of Corporate Finance, Treasury, Risk Management, Margin Management, Marketing Finance, Budgeting, SBU Commercial, C&MD's Office and Refinery Project. He is on Board of several HPCL Subsidiary/Joint venture Companies.



Mr. S Bharathan, Director – Refineries

- He is Director- Refineries of the Company effective October 01, 2022. Prior to this, he was an Executive Director – Refineries Coordination of the Company with Additional Charge of R&D.
- He has wide exposure to the Refinery operations of the Company and has worked in Operations and Technical Departments of Mumbai and Visakh Refinery for over 25 years. He has also worked in the Corporate Office on Margin Management & Refinery Project Process for over 4 years. Further, he is also leading HPCL's Green R&D Centre in Bengaluru for the last 3 years. Under him, HPCL Green Research & Development Centre (HPGRDC) has reached filing of about 380 patents.



Mr. Amit Garg, Director – Marketing

- He is Director- Marketing of the Company effective December 27, 2022. Prior to this, he was an Executive Director-Aviation in Bharat Petroleum Corporation Limited (BPCL). He is a Post Graduate in Electronics & Management.
- He is a senior leader in Oil & Gas space having rich and varied experience of over 35 years across the entire value chain in the Industry including sourcing, storage, logistics and sales across various functions in BPCL. He also served as a full time Director with Indraprastha Gas Limited, the largest CGD in the country and as a Nominee Director with Maharashtra Natural Gas Limited, a Joint Venture of BPCL & GAIL (India) Limited.



Mr. K S Shetty, Director – Human Resource

- He is Director- Human Resources of the Company effective May 01, 2023. Prior to this, he was an Executive Director – Human Resources with additional charge of Employee Relations Department. He is a Gold Medalist in HR Management from Andhra University and also an alumnus of the Swedish Institute, Stockholm for Diploma in Sustainable Development in 2012. He has completed his Advanced Management Program from MDI, Gurgaon / ESCP Europe Business School, Paris. (2016). He is an SHRM, USA - Senior Certified Professional and is currently on the AIMA Core Committee on HR and also on the National Council of the Indian Society for Training and Development (ISTD). He is also on the Board of HPLNG. He has over 25 years of experience in HR in various capacities at HPCL.

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Thank You

