



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/026/2025

January 23, 2025

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

**Sub.: Unaudited Financial Results for
the 3rd Quarter ended 31.12.2024**

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
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प्रेस विज्ञप्ति

Press Release

Exceptional Operational Performance leads to five-fold jump in Standalone 3QFY25 PAT Y-o-Y

Mumbai, 23rd January, 2025

Financial Performance

Hindustan Petroleum Corporation Limited (HPCL) has reported Standalone Revenue from Operations of ₹ 1,18,936 crore during 3QFY25 (₹ 1,18,443 crore during 3QFY24). The Company's Standalone Profit after Tax (PAT) during the quarter is ₹ 3,023 crore (₹ 529 crore during 3QFY24). The increase in profitability (by 379% over 2QFY25, and 471% over 3QFY24) is attributable to robust physical performance and operational efficiencies in both Refining and Marketing divisions, coupled with improved margins. The Consolidated PAT during the quarter is ₹ 2,544 crore (₹ 713 crore during 3QFY24).

Average GRM during 3QFY25 was US\$ 6.01 per barrel (US\$ 8.49 per barrel during 3QFY24).

Physical Performance

During the period Apr-Dec 2024, HPCL Refineries recorded highest ever crude thrupt of 18.53 MMT (operating at 106% of the installed capacity) registering an increase of 12.4% over the thrupt of 16.49 MMT during Apr-Dec 2023. During 3QFY25, the refineries recorded crude thrupt of 6.47 MMT (operating at 111% of the installed capacity) registering an increase of 21.2% over the thrupt of 5.34 MMT during 3QFY24. During the quarter, Visakh Refinery added a new product 'Solvent 3275' to its basket of products.

During the period Apr-Dec 2024, HPCL recorded highest ever sales volume of 37.12 MMT (including exports) registering a growth of 7.6% as against 34.49 MMT during Apr-Dec 2023. The company also recorded highest ever quarterly sales volume of 12.87 MMT (including exports) during 3QFY25 registering a growth of 8.2% as against 11.90 MMT

For any further clarification, please contact:

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during 3QFY24. On the domestic front, HPCL achieved sales volume growth of 8.2% during the quarter, as against Industry growth of 6.3% (6.5% during Apr-Dec'24, as against Industry growth of 4.8%). Despite rigorous competition by other OMCs and private players, HPCL recorded market share gain of 0.36% during 3QFY24 (0.32% during Apr-Dec'24).

During 3QFY25, sale of Motor Fuels was 7.85 MMT (growth of 6.3% over 3QFY24) and in case of LPG, the company achieved a sales volume of 2.31 MMT (growth of 4.9% over 3QFY24). The Industrial Products business of the company recorded a sales volume of 1.25 MMT during the quarter (growth of 25.5% over 3QFY24).

The Aviation business of the company recorded a growth of 26.0% over 3QFY24 with sales volume of 285 TMT during the quarter. HPCL's Lubricants segment's sales volume was 178 TMT during the quarter (growth of 11.5% over 3QFY24).

During 3QFY25, HPCL recorded highest ever pipeline thruput of 6.93 MMT (growth of 3.3% over 3QFY24).

Update on ongoing Projects

HPCL invested Rs. 2,892 Crore during 3QFY25 to further strengthen its refining and marketing infrastructure, including investment in joint venture and subsidiary companies. This takes the total investment during Apr-Dec 2024 to Rs. 9,481 Crore.

HPCL LNG Ltd. (a wholly owned subsidiary of HPCL) successfully completed discharge of the LNG commissioning cargo into the onshore tanks of its 5 MMTPA regassification terminal at Chhara, Gujarat on 12th January 2025. The commercial operations of the Terminal are expected to be commenced shortly.

During 3QFY25, HPCL commenced work on the 'Lube Modernization and Bottoms Upgradation Project' at Mumbai Refinery. The estimated cost of the project is Rs. 4,679 Crore, and the project is scheduled to be completed by March 2028. The project shall enhance the Lube Oil Base Stocks (LOBS) production of the refinery from current 475 KTPA to 764 KTPA, with production of superior grade Group II+ and Group III LOBS.

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Production of Bitumen will also increase by approx. 487 KTPA with upgradation of Fuel Oil to Bitumen. Additionally, this project will also result in distillate yield improvement of the Refinery by around 4%.

During 3QFY25, Mumbai Refinery commissioned VGO hydrotreating in DHT Unit, thus, becoming the only unit in India processing VGO and Diesel in parallel reactors in a single unit. This shall result in improved Motor Spirit (MS) yields of the Refinery by approx. 100 TMTPA.

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. As of 31st December 2024, the total commitments on the project are ₹ 71,814 crore and capital expenditure is ₹ 52,869 crore. The Refinery and Petrochemical complex is expected to be progressively commissioned during the current calendar year.

The 3.55 MMTPA capacity Residue Upgradation Facility (RUF) at Visakh Refinery is mechanically complete, and pre-commissioning activities are underway. The Unit is expected to take in hydrocarbon in 4QFY25, post completion of statutory approvals from OISD and PESO. The unit is one of the largest and most energy efficient residue hydrocracker units in the world. This will be the first unit in the world using LC-MAX technology which enables highest conversion of bottoms, thereby improving GRM for the Refinery on full capacity.

During 3QFY25, HPCL commissioned 452 Retail Outlets across the country taking the total number of Outlets to 22,953. The company also commissioned 6 new LPG distributorships during the period taking the total count of LPG distributorships to 6,370.

During 3QFY25, HPCL commenced CNG sales in Darjeeling, Jalpaiguri and Uttar Dinajpur Geographical Areas (GAs), and commercial PNG sales in Shahjahanpur Badaun GA, thus strengthening its presence in the eastern part of the country.

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New Businesses/Initiatives

During the quarter, HP Green R&D Centre (HPGRDC) entered into Memorandum of Agreement with M/s Engineers India Limited as an exclusive 'Technology & Engineering Partner' for engineering, marketing, and commercialization of the HP-PSA (Hydrogen Pressure Swing Adsorption) technology developed by HPGRDC, across India.

During 3QFY25, HPGRDC filed 14 patents, taking the total number of patents filed to 620, out of which 236 patents have been granted till 31st December 2024.

As part of value unlocking initiatives being undertaken for the Lubricants business, benefits from the roll-out of supply chain, cost optimisation, product-mix spread and customer engagement initiatives, have started accruing. Simultaneously, approvals for carve-out of the business continues to be actively pursued with the Appropriate Authority.

As part of initiatives to increase Non-Fuel business of the company and providing value-added services to its customers, 3 new HaPpy Shops were added during 3QFY25, taking the total count of HaPpy Shops operating nationwide to 482.

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

During 3QFY25, Visakh Refinery commissioned state-of-the-art Wet Air Oxidation (WAO) unit which is an advanced, low-pressure technology for treatment of Spent Caustic Streams. In addition to environmental benefits, the unit shall also reduce operational expenses of the Refinery.

HPCL Renewable & Green Energy Ltd. (a wholly owned subsidiary of HPCL) signed Memorandum of Understanding (MoU) with the Government of Rajasthan for setting up Solar and Wind Hybrid projects. The company also entered into MoU with the Government of Bihar for investment of Rs. 500 Crore towards setting up 7 CBG plants in the state.

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During 3QFY25, HPCL issued 12 new Lols for CBG Plants, taking the total number of active Lols to 141 with total CBG production capacity of 878 TMTPA.

HPCL achieved highest-ever Ethanol blending of 16.2% during the quarter and blended approx. 56.96 Crore litres of Ethanol in MS, to reduce GHG emissions by 11.39 lakh MT.

50 Retail Outlets commissioned CNG facilities during 3QFY25, taking the total number of Retail Outlets with CNG facilities to 1,851 as of 31st December 2024.

Electric Vehicle (EV) charging facilities were commissioned at 1,062 Retail Outlets during 3QFY25, taking the total number of Retail Outlets with EV Charging facilities to 5,104 as of 31st December 2024.

Solar panels were installed at 467 Retail Outlets during 3QFY25 taking the total number of Retail Outlets with solar power to 21,334 as of 31st December 2024. With this, 93% of HPCL's Retail Outlet network is powered by renewable energy.

Awards and Accolades

During 3QFY25, HPCL bagged the 'Sustainably Growing Corporate of the Year' award at the FIPI Oil and Gas Awards 2023, which acknowledges HPCL's dedication to sustainability and its effort to reduce its carbon footprint.

Team HPGRDC was also honoured with 'Innovator of the Year' award at the FIPI Oil and Gas Awards 2023, for its commitment to innovative solutions in the energy sector.

During the quarter, HPCL was also conferred with the prestigious BML Munjal Award for its excellence in Business through Learning and Development.

HPGRDC was honoured with the CHT Innovation Award at the 27th Energy Technology Meet (ETM), for its pioneering HP-AEME Technology - a first-of-its-kind solution for efficient green hydrogen production.

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