Hindustan Petroleum Corporation Limited

Investor Presentation

Mumbai
May 06, 2025

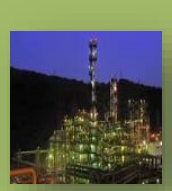
Plan of Presentation

- HPCL at a Glance
- Business Overview
- Performance Overview
- Future Plans
- Net Zero

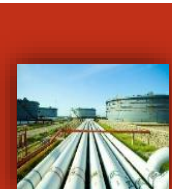
HPCL at a Glance

HPCL at a Glance

Operating in India for 100+ Years



Owns & Operates Largest Lube Refinery In India



2nd largest Cross Country Product Pipeline Network

State-of-the-art R&D Setup

Maharatna Company

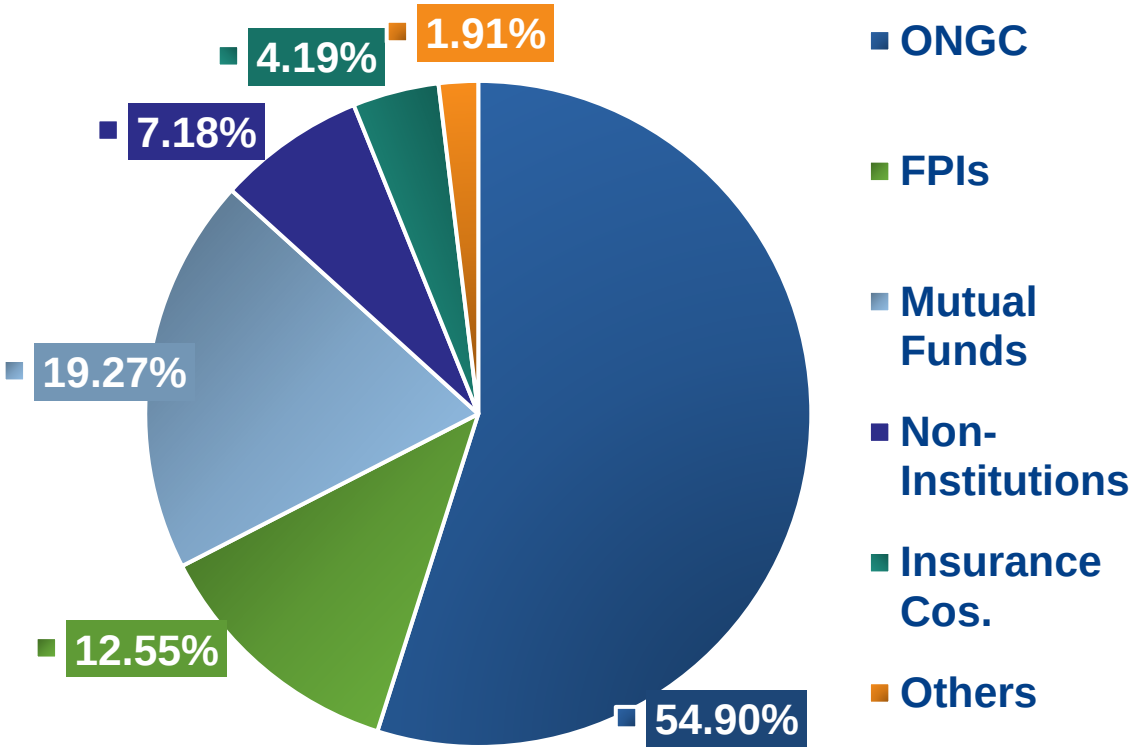
2nd largest Retail Network Holder

2nd largest LPG Marketer

Enduring Relationship with Stakeholders

Shareholder Profile and strong presence in Indian O&G Sector

Shareholding Profile as of 31st Mar, 2025



FPI –Foreign Portfolio investors

Strong presence in Indian Oil & Gas Sector

13.44% — **Refining Capacity in India***

20.54% — **Domestic Market Share in Petroleum Products**

** Incl. HMEL capacity and Visakh Refinery Capacity at 13.7 MMTPA as of 31.03.2025*
(~ 16.9% including VRMP, post expansion of 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

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

2019

Maharatna* Status to **HPCL**

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

Business Overview

Diversified Portfolio

Market Sales
49.8 MMT*

Pipelines
26.9 MMT* (5,134 Kms)

Refining
23.2 MMTPA (HPCL Capacity)^

11.3 MMTPA (JV Capacity)^

JVs & Subsidiaries
20 Numbers

Natural Gas
End-to-End Solutions

Authorization for setting up CGD in **25 GAs** in 14 states

5 MMTPA LNG terminal by **HPLNG**

Renewables
Wind & Solar ~ 224 MW^

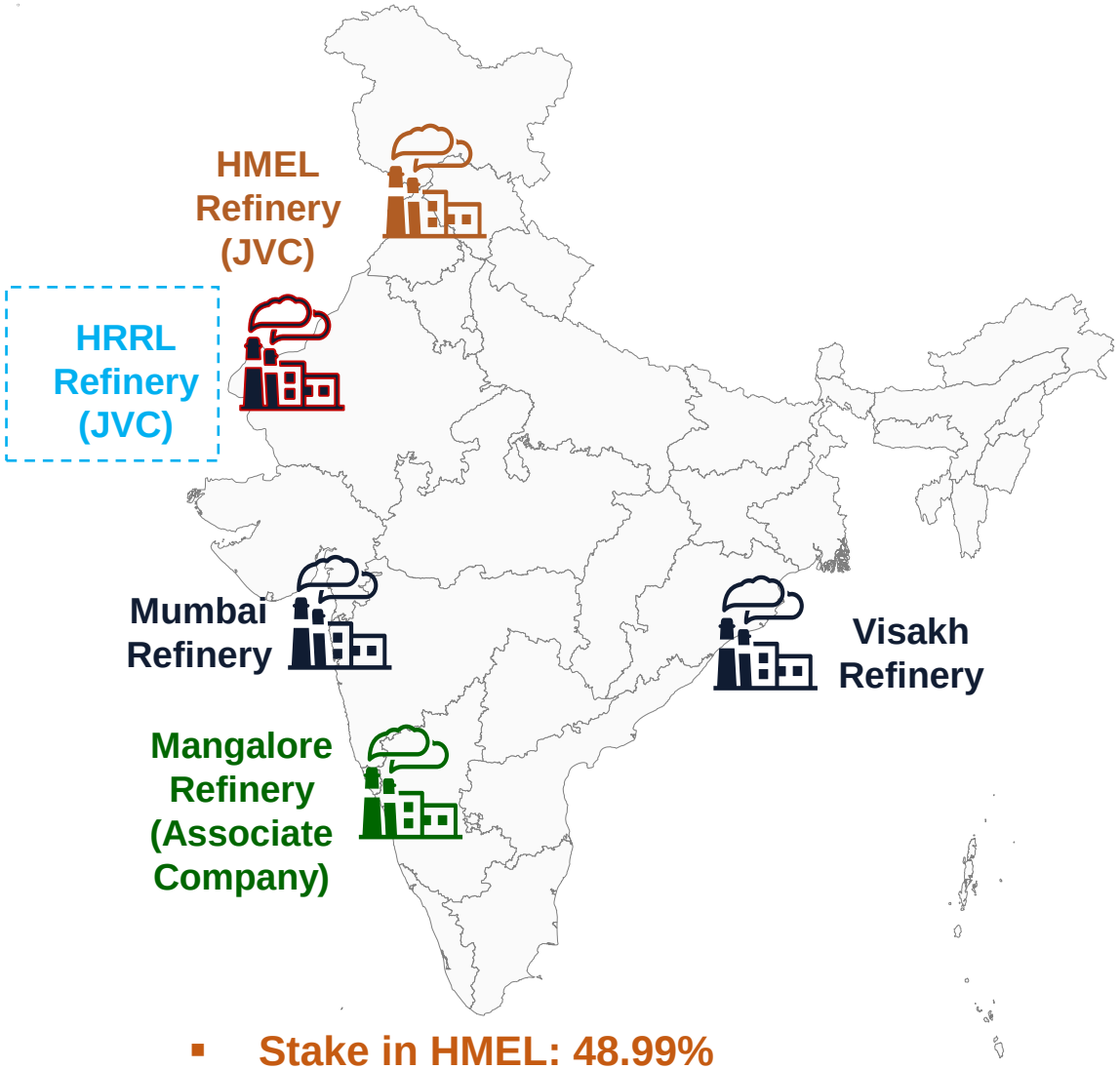
(Wind: 100.9 MW; Solar: ~123.4 MW)

R & D
76 Products & Technologies

** FY 2024-25*

^As of 31.03.2025

Refinery Infrastructure



- **Stake in HMEL: 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**
HMEL (JVC)	11.3
Total (marketing rights)	**34.5**

Lube Refinery (Mumbai) : 428 TMTPA

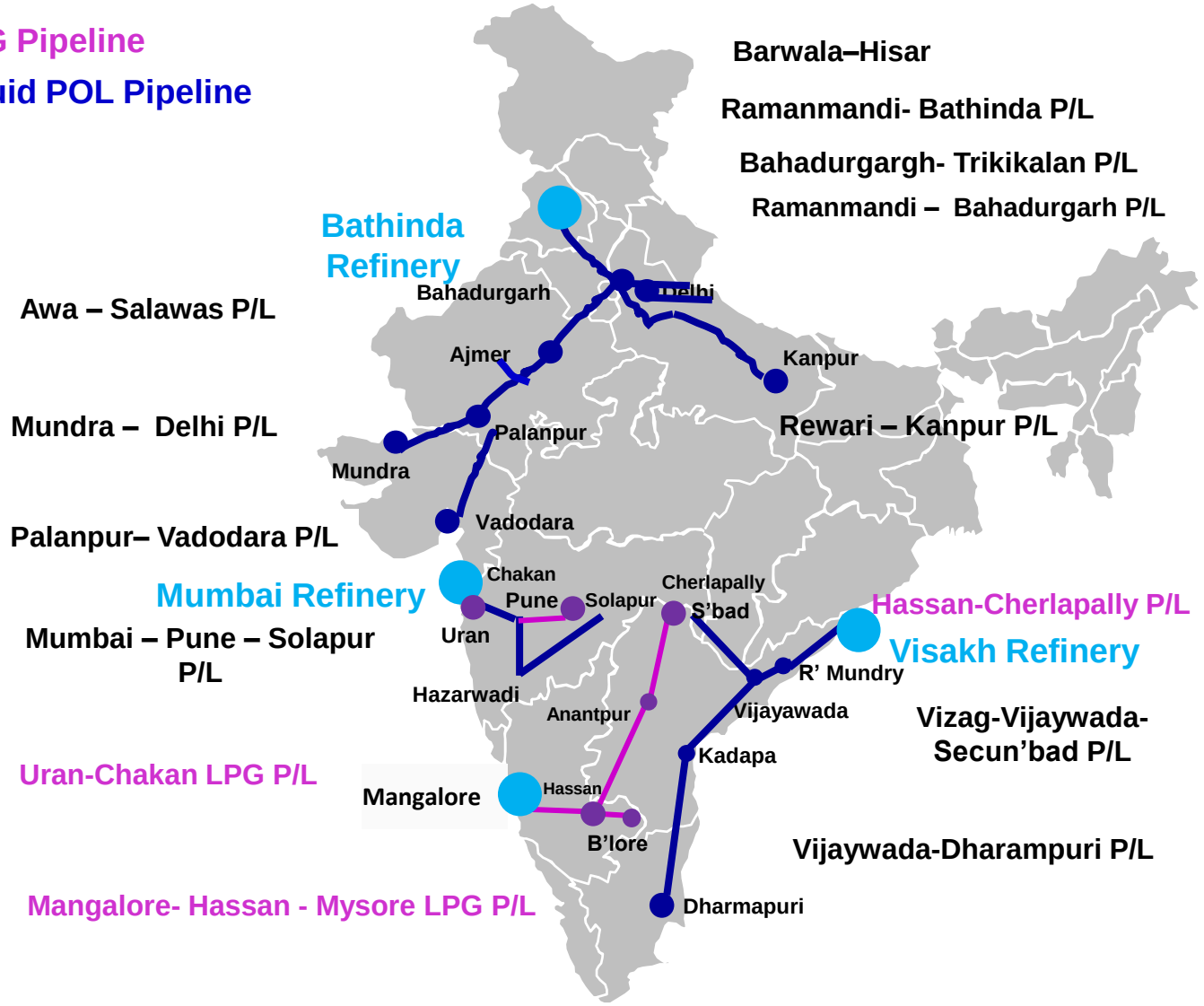
- Coastal Refineries
- Pipeline connectivity to hinterlands
- Product evacuation majorly through Pipelines

** As of 31.03.2025*

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

80

Lube Depots

32

LPG Plants

55

ASFs

57

Lube Blending Plants

4

Description	Capacity
Petroleum Oil Lubes (POL)Tankage	**3.2 MMT**
LPG bottling capacity	**6.5 MMTPA**
Lube blending capacity	**340 TMTPA**
QC Labs	**46 Nos.**

Strategically located state-of-art Infrastructure

TOP = Tap off Point

As on 31.03.2025

Customer Touchpoints

	Retail Outlets	23,747
	LPG Distributorships	6,378
	SKO / LDO Dealerships	1,638
	Lube Distributors (Ind & Auto)	551
	Mobile Dispensers	875
	CNG facilities at ROs	2,038
	EV Charging facilities at ROs	5,976
	LPG Consumers	~97 Million
	Daily Customer Interactions	~25 Million

As on 31.03.2025

Focus on Research and Development

R&D Achievements	
New Technologies / Products demonstrated	76
Patents applied	663
Total Patents granted	250

R&D Technologies and Products

Technologies: HP-ASAP, HP-RAMP, H2 PSA Technology, HP-Trijet, H-CNG, HP-HiGAS Technology, SprayMax Feed Nozzle HP-DAK, HP-VRU 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 31.03.2025

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

HMEL

HRRL

ONGC MRPL

RRPCL REDEFINING REFINING

Oil supply Infra and Marketing

SA LPG

MAFFFL Mumbai Aviation Fuel Farm Facility Pvt Ltd

HINCOL Hindustan Colas Private Limited

IHB A JOINT VENTURE OF INDIANOIL, HINDUSTAN PETROLEUM & BHARAT PETROLEUM

Petronet MHB Limited

Joint Venture in Natural Gas Infrastructure & Marketing

BGL Bhagyanagar Gas Ltd.

GGPL GODAVARI GAS PRIVATE LIMITED

HPOIL GAS

GSPL India Gasnet Limited

अवंतिका गैस लिमिटेड AAVANTIKA GAS LIMITED A Joint Venture Company of GAIL & HPCL

GITL GSPL INDIA TRANSCO LIMITED

Subsidiaries

Biofuels	Natural Gas	Upstream	Overseas Marketing	Renewables
HBL HPCL BIOFUELS LTD	HPLNG	Prize Petroleum	HP Middle East	HPRGE

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

MOODY'S INVESTORS SERVICE — **Baa3 (Stable)**

FitchRatings — **BBB- (Stable)**

Recognitions and Accolades

FIPI

FIPI Sustainably Growing Corporate of the Year 2023

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

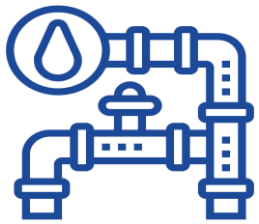
~44 lakh lives benefitted since implementation of CSR Rules, 2014

Performance Overview

Quick Snapshot : FY 2024-25

Highest Ever Refinery Thruput
25.3 MMT

Highest Ever Market Sales
49.8 MMT



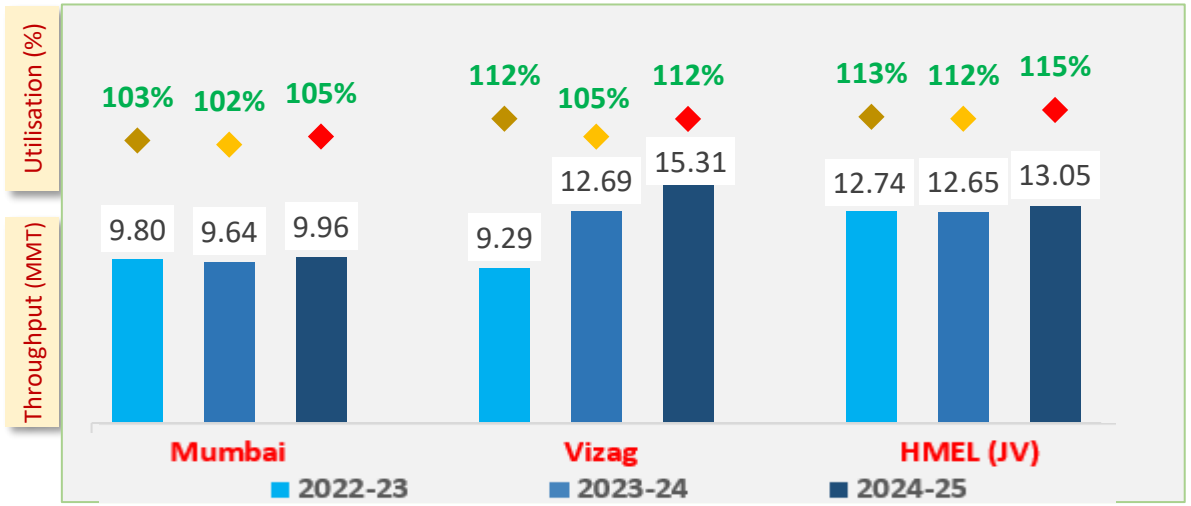
Highest Ever Pipeline Thruput
26.9 MMT

Profit After Tax
Rs. 7,365 Crore

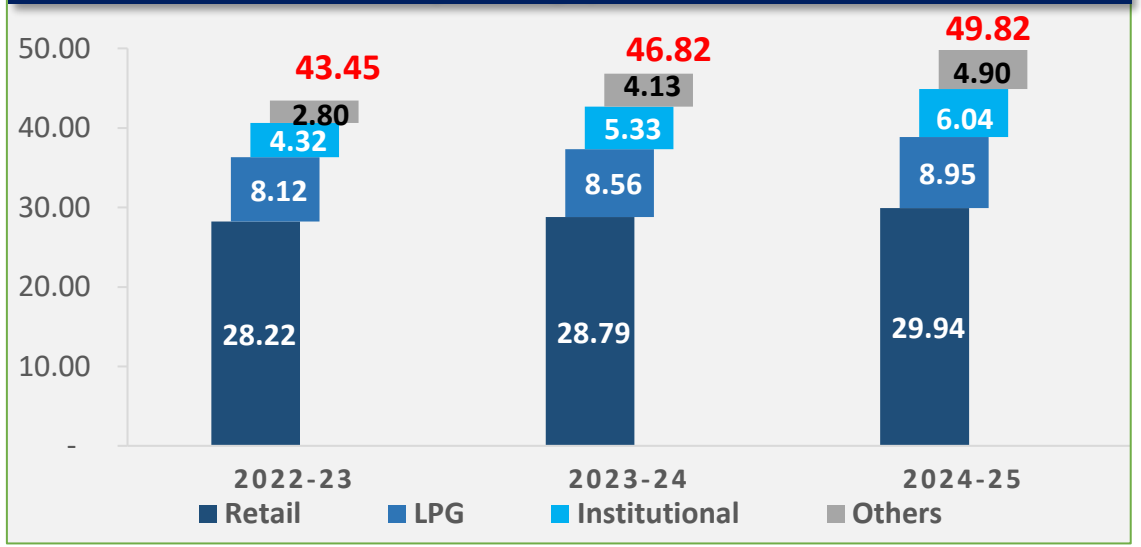
Revenue from Operations
Rs. 4,66,346 Crore

Refinery GRM
US$ 5.74 / bbl

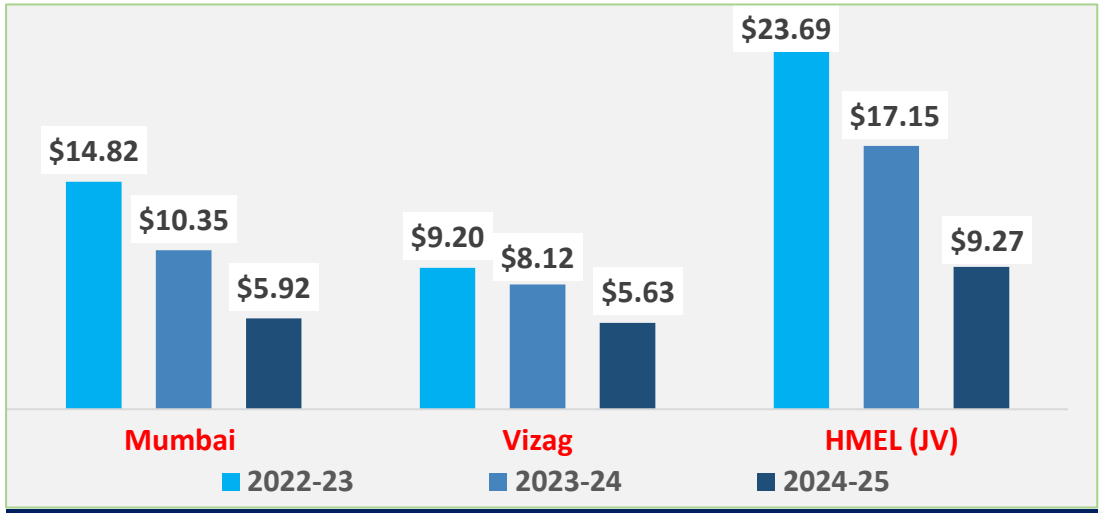
Strong Refining & Marketing Performance



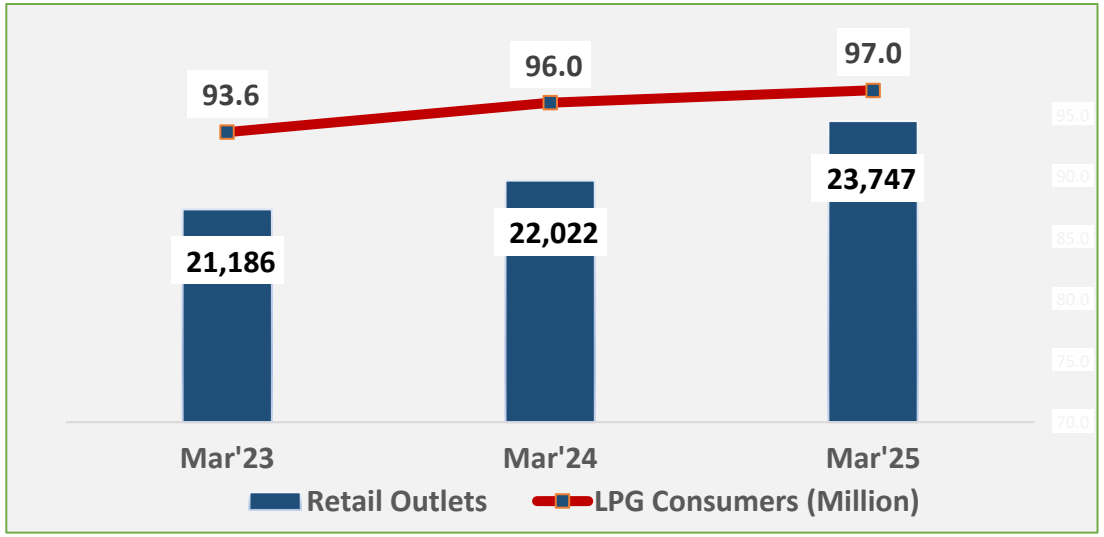
Refinery Throughput and Utilisation



Market Sales (in MMT)



Gross Refining Margins* (US$ /bbl)



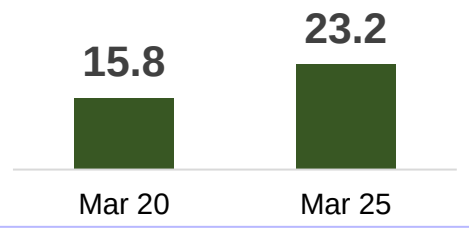
Retail Outlets and LPG Consumers

* Gross of Export Cess

Infrastructure Capability enhancement in last 5 Years

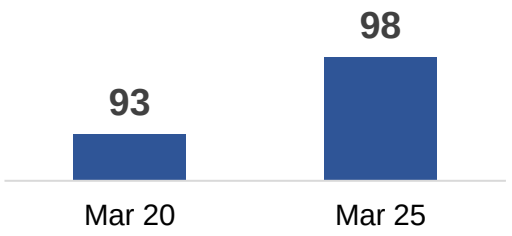
Refining Infrastructure

Refining Capacity (MMTPA)*

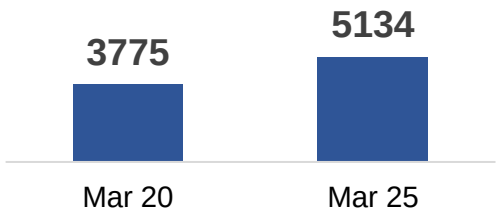


Supply & Distribution

POL Terminals & LPG Plant (Nos.)

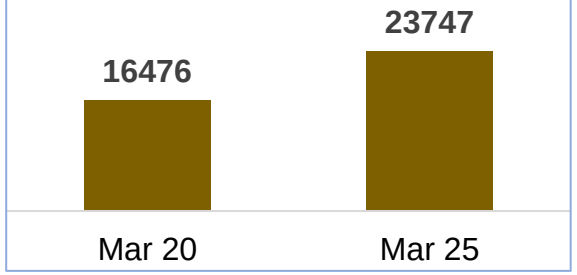


Pipeline Network (Kms.)

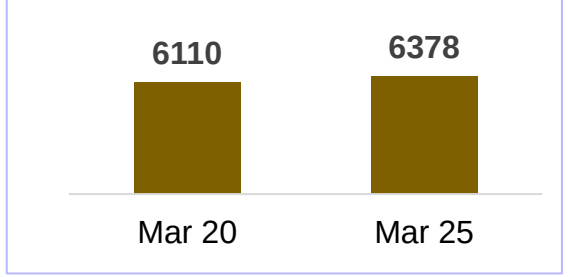


Customer Touchpoints Infrastructure

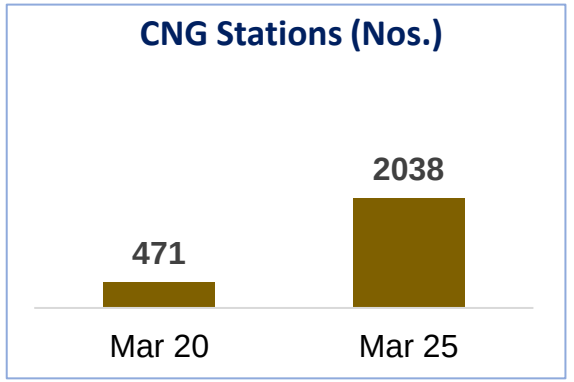
Retail Outlet (Nos.)



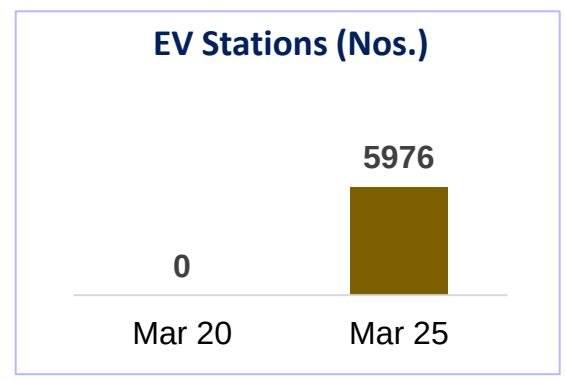
LPG Distributors (Nos.)



CNG Stations (Nos.)



EV Stations (Nos.)



** Considering the VR capacity of 13.7 MMTPA*

Strengthening of Infrastructure across value chain

Area of Value Chain	Investment (Rs. Cr)
Refining Capacity Expansions	24,350
Expansion of Pipeline Network	6,495
LPG Plants / POL Depots / Capacity Augmentations	8,853
Expansion of CGD Network	3,800
Enhancing Biofuels & Renewable capacities	1,260
Expanding Customer touch points	9,626
Equity Investment in JVs & Subsidiaries	16,165
Others (R&D, Digital Transformation etc.)	2,480
Investments during last 5 years (Rs. Crore)	**73,000**

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)**

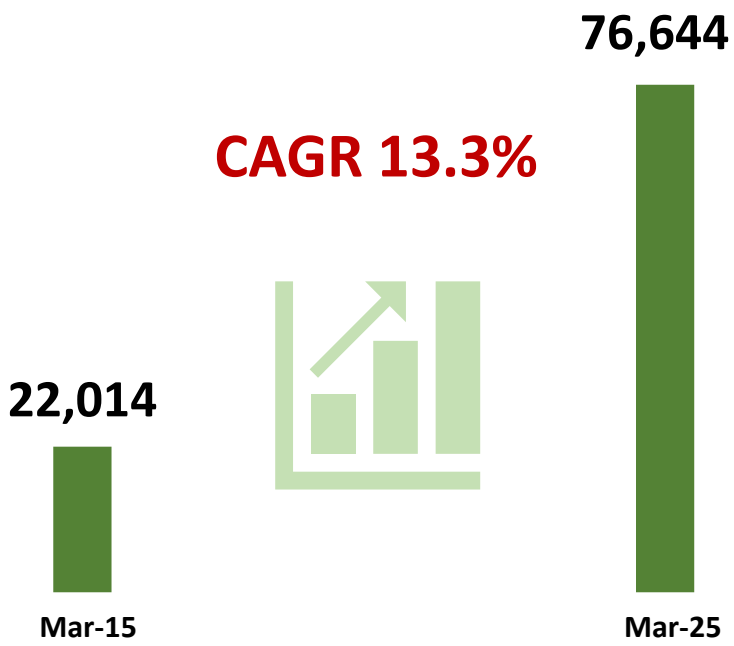
Post 2017 Bonus — 18

↓ **July 2024 (1:2)**

Post 2024 Bonus — 27

4 shares in 2016 became 27 Shares in July,2024

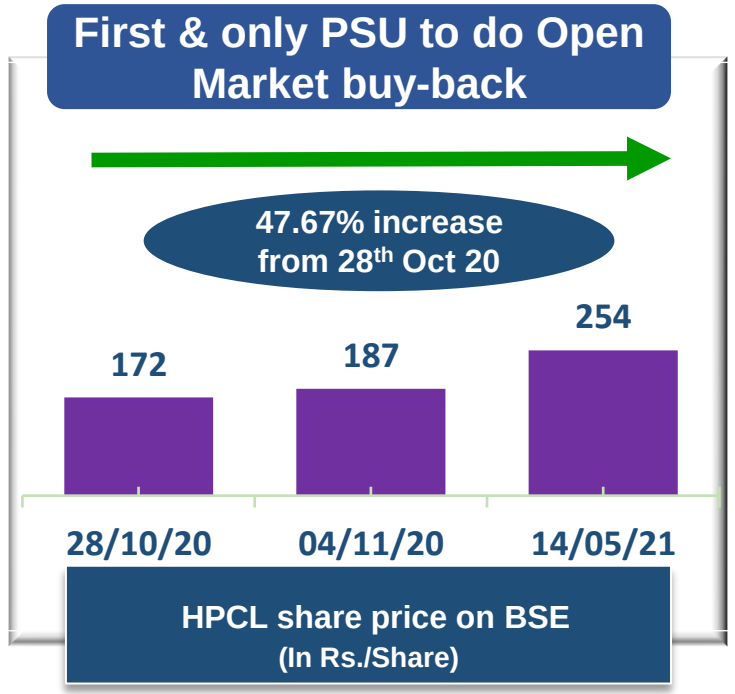
Market Cap (Rs. Cr)*



*BSE at close of month.

Total return to Shareholders ~ 19 %

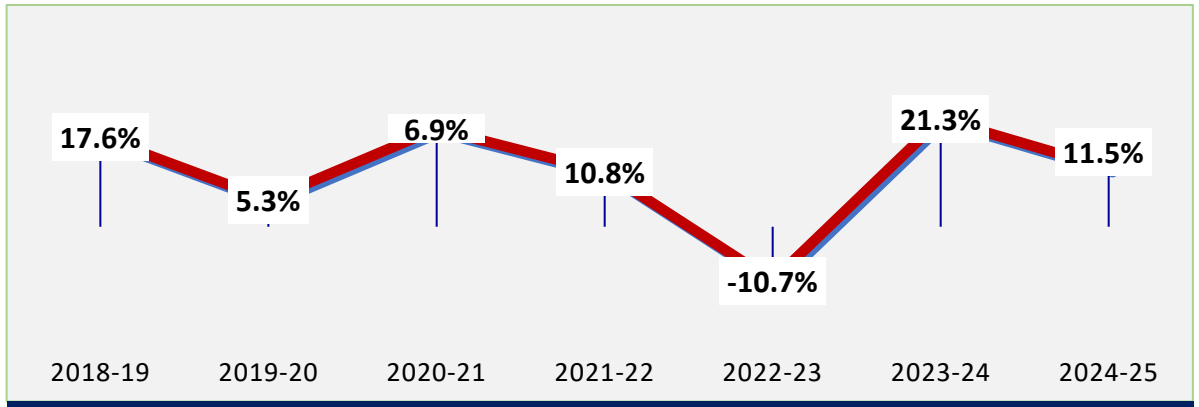
Share buy-back Program



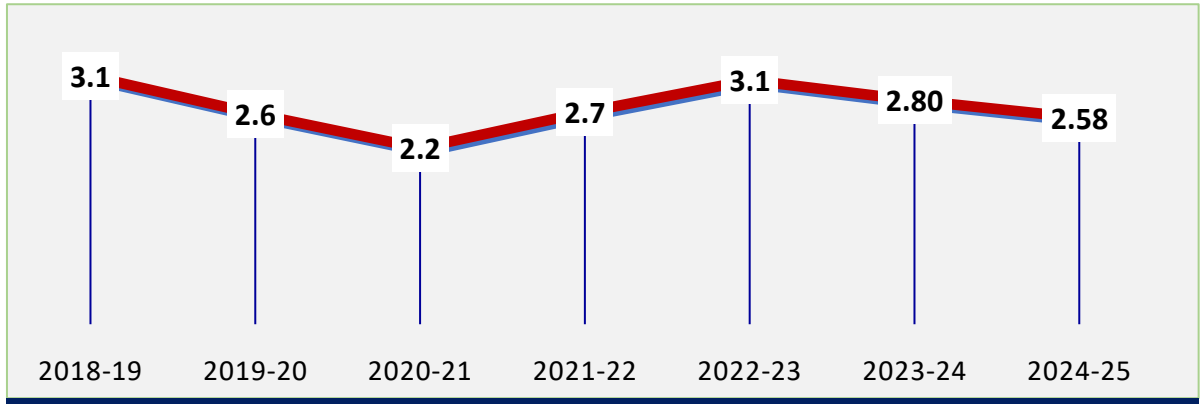
- Board approval - share buy back worth Rs. 2500 Cr on 4th November 2020
- Maximum Buyback Price at a premium of 45.52% and 45.43% over the closing prices on both BSE and NSE, respectively, on October 28, 2020.

Consistent returns to Stakeholders

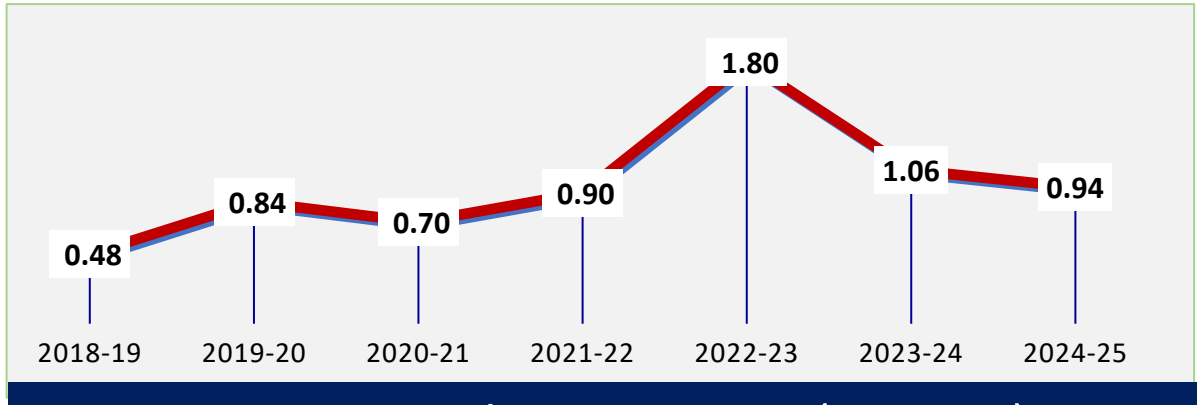
Key Financial Performance Parameters



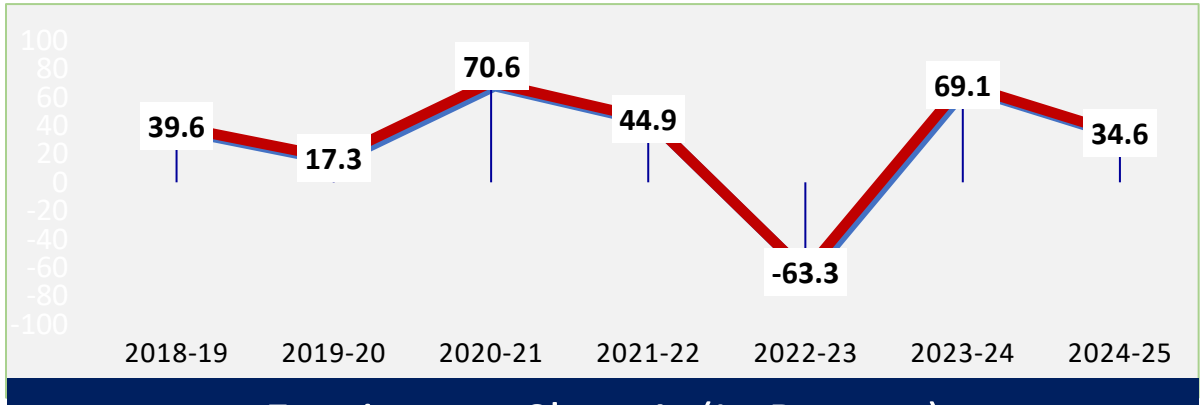
Return on Capital Employed (ROCE%)



Asset Turnover Ratio (In Times)



Long Term Debt Equity Ratio (In Times)

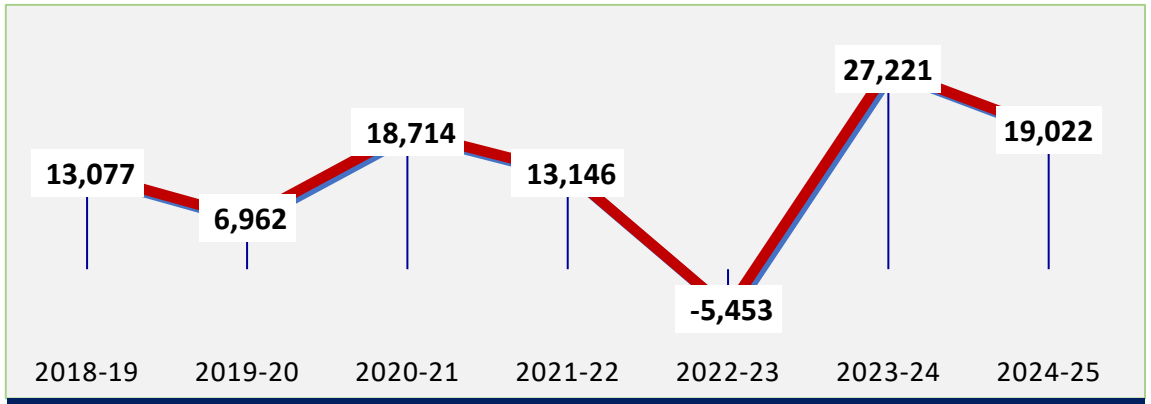


Earning per Share^ (In Rupees)

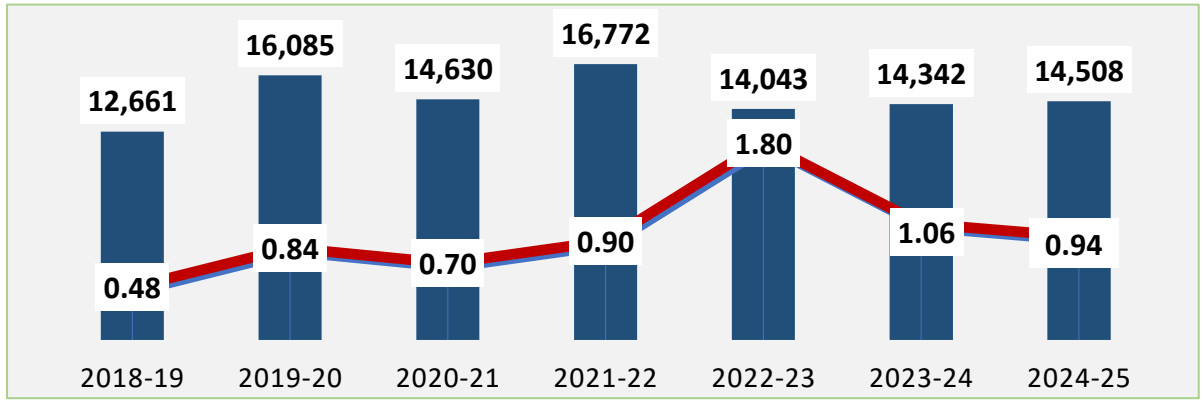
All Financial parameters reflecting inherent strength & growth potential

^ 2023-24 : Restated post bonus share issue

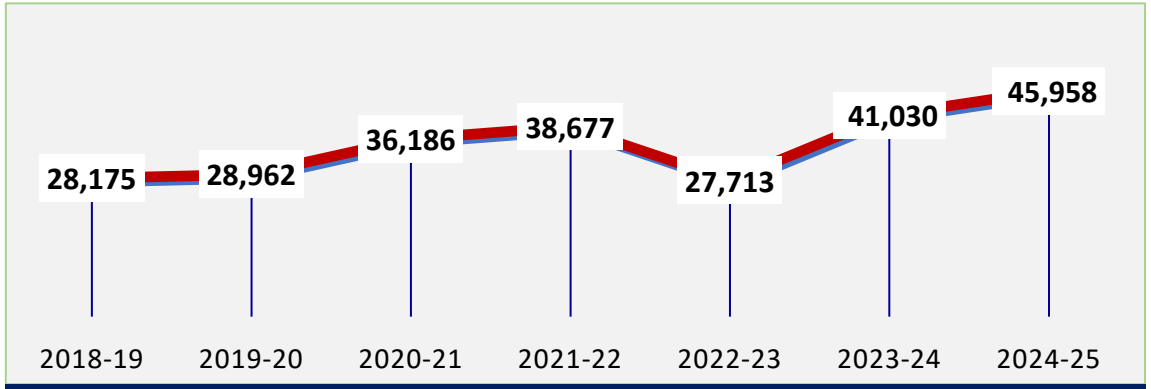
Key Financial Performance Parameters



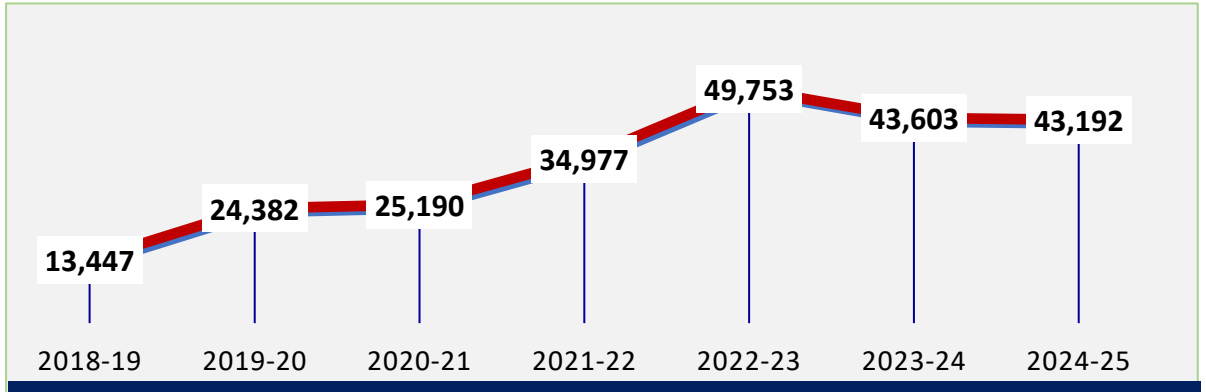
EBITDA (Rs. Cr)



Capex (Rs. Cr) & Long Term Debt Equity Ratio (Times)



Net Worth (Rs. Cr)



Long Term Debt (Rs. Cr)

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

35.8 MMTPA (2024-25) → **45.3 MMTPA** (2027-28)

Refinery	2024-25 (MMTPA)	2027-28 (MMTPA)	Capacity Addition (MMTPA)
MR	9.5	9.5	0.0
VR*	13.7	15.0	1.3
HMEL (JVC)	11.3	11.8	0.5
HRRL	0.0	9.0	9.0
Total*	**34.5**	**45.3**	**10.8**

* As of 31.03.2025

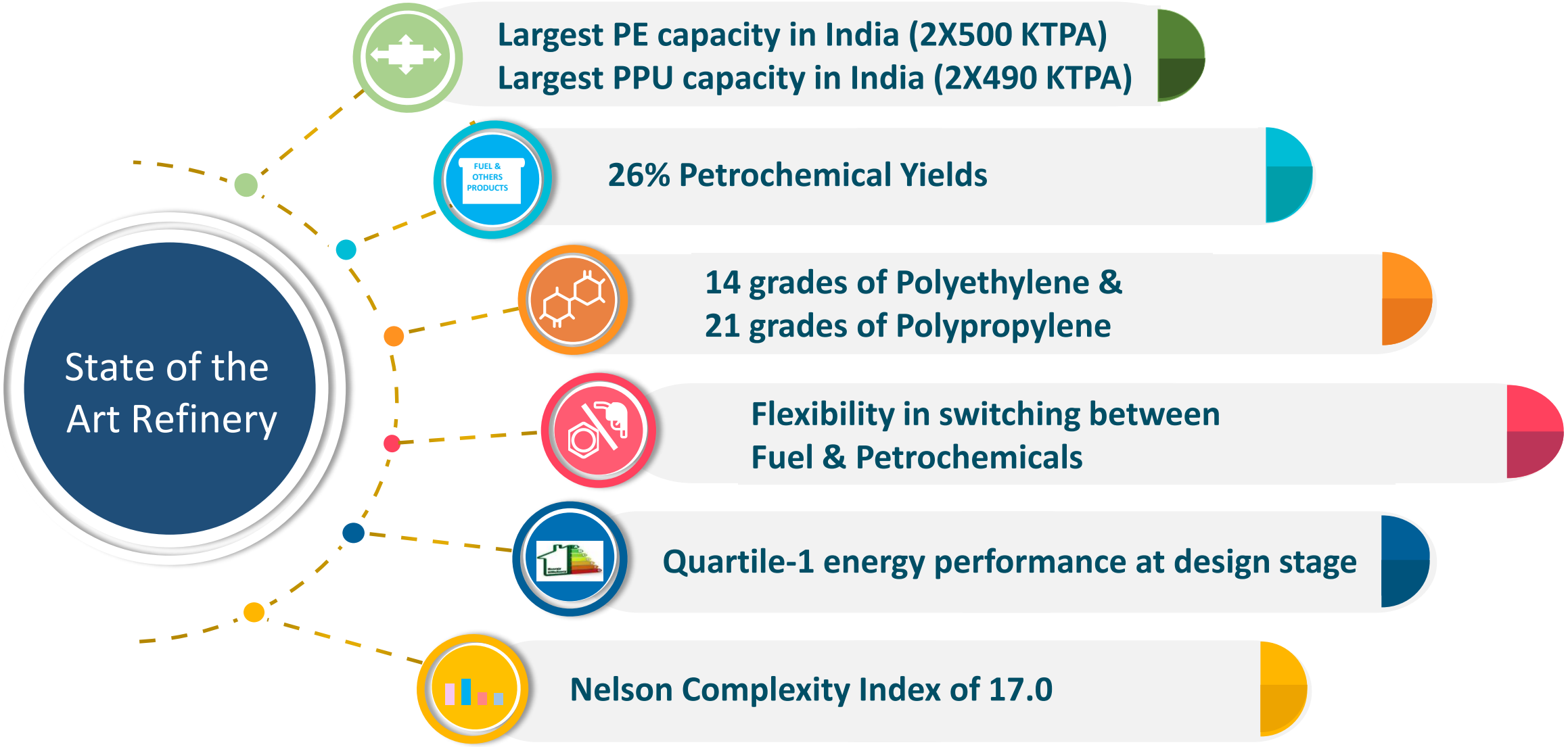
Project Completed/Ongoing	Physical progress (As of Mar'25)	Project Cost (Rs. Cr) (As of Mar'25)
MR Expansion (7.5 to 9.5 MMTPA)	Commissioned	5,381
VR Modernization (8.3 to 15.0 MMTPA)	Dedicated to Nation	30,609
HRRL – 9 MMTPA Green Field Refinery & Petrochemical complex	85.8%	72,937

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. 56,950 Cr (As of Mar'25)

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

Marketing Network Expansion

Pipelines

5,134 KM (2024-25) → 6,000 KM (2027-28)

Terminal/Depots (No.)

80 (2024-25) → 85 (2027-28)

LPG Bottling Plants (No.)

55 (2024-25) → 60 (2027-28)

Retail Outlets (No.)

23,747 (2024-25) → 26,000 (2027-28)

Figures as of Mar'25

Portfolio expansion in Petrochemicals & Natural Gas

Petrochemical Capacity

2.2 MMTPA (2024-25)

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
- 150 TMT Petchem Sales during April-Mar'25

Natural Gas

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

CNG Stations (No.)

2,038 (2024-25)

3,000 (2027-28)

Figures as of Mar'25

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. 4,792 Crore

Current Status

- Project is commissioned in January'25

Green Opportunities - Biofuels

Biofuel Capacity

12.06 TMT
2024-25

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	Commercial Sale started	133
1.6 TPD CBG Plant at Pathmeda, Rajasthan	Commenced CBG Sale	25
100 KLPD 2G Ethanol Bio- Refinery at Bathinda, Punjab	Ongoing	1,421
16TPD Compressed Biogas (CBG), Eluru, West Godavari, AP	Ongoing	227

Figures as of Mar'25

Green Opportunities - Renewables

Renewable Capacity

224 MW (2024-25) → **2,400 MW** (2027-28)

Solar Panels at HRGRDC, Bengaluru

- Current power requirements to renewable sources (500MW) under Conversions
- Participation in Tariff Bidding
- 100% Solarisation of Retail Outlets (94% of RO Network complete as of Mar'25)
- 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	Transmission line work completed	37
Panipat Solar Project	Transmission line work in progress	45
Solar Power Plant at Galiveedu	Construction in progress	682
Greening Retail Outlets- Delhi	Construction in Progress	55

Figures as of Mar'25

Green Opportunities - Green Hydrogen

Green Hydrogen

3.5 TPA (2024-25)

16,870 TPA (2027-28)

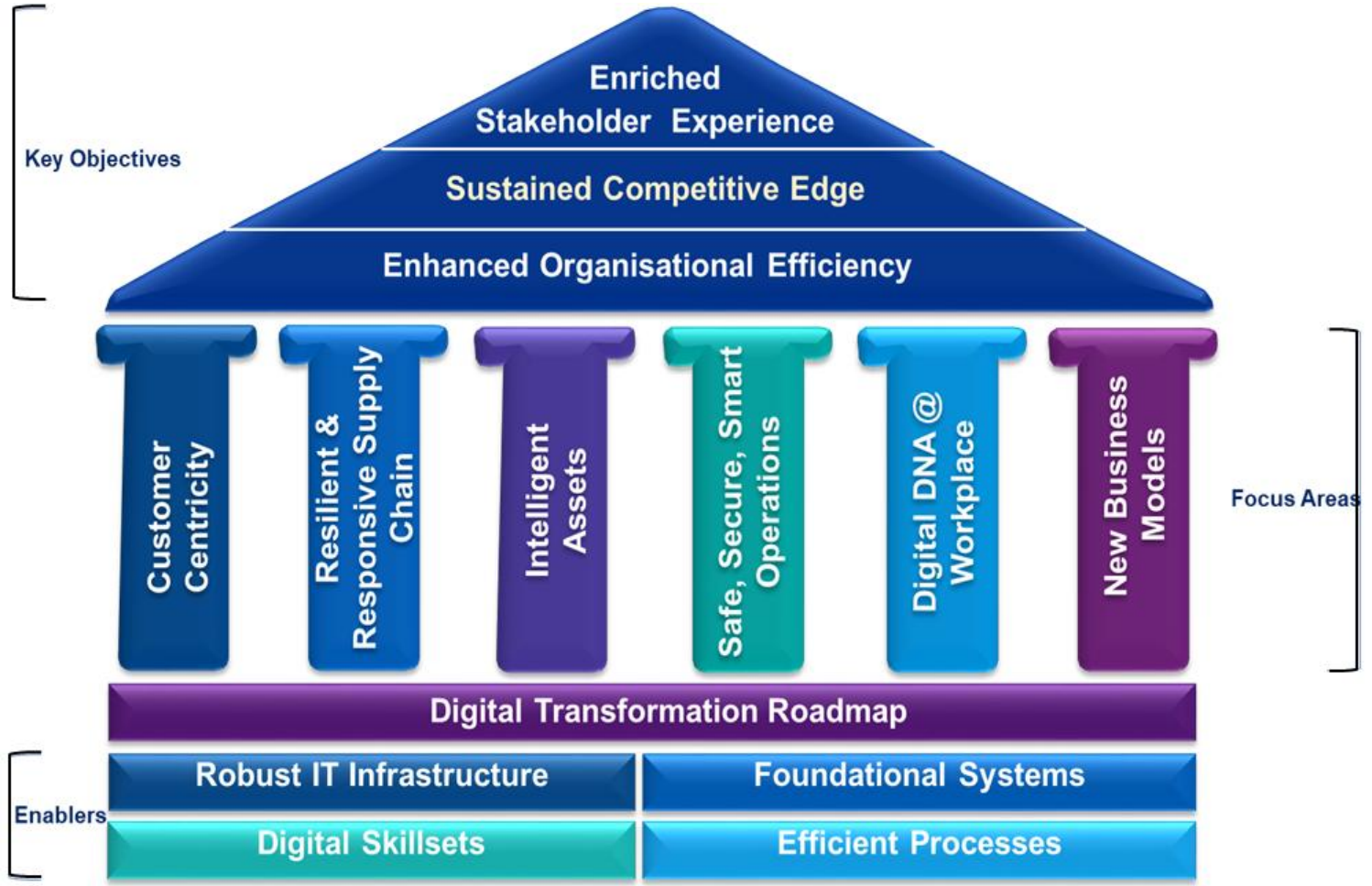
- 370 TPA Green Hydrogen Plant at Visakh Refinery (Commissioned)
- 12,200 TPA Green Hydrogen Project at Visakh Refinery
- 4,300 TPA Green Hydrogen Project at HRRL

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

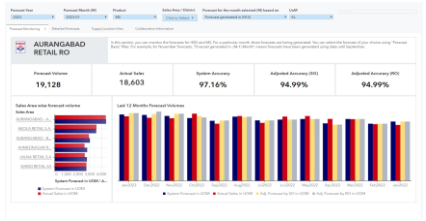


Leveraging Digital Technologies

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

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

New Business Models
E- commerce Platform



Supply Chain Management
Demand Forecasting
Smart Fleet management

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

Workforce Enablement
HR Analytics
Connected worker
Smart Helmets

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

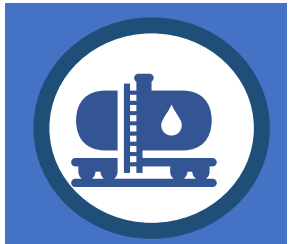
Capex – HPCL and Equity in JVs/ Subsidiaries (FY 24 to FY 28)

Investment Shift

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

Investment

Rs. 77,000 Crore



52%

Petroleum

7%

Non Fuel

5%

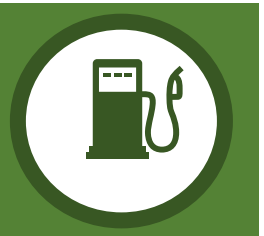
Petchem

6 %

Net Zero

8%

Renewable

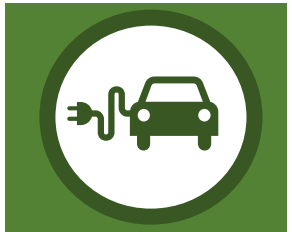


15%

Gas

4%

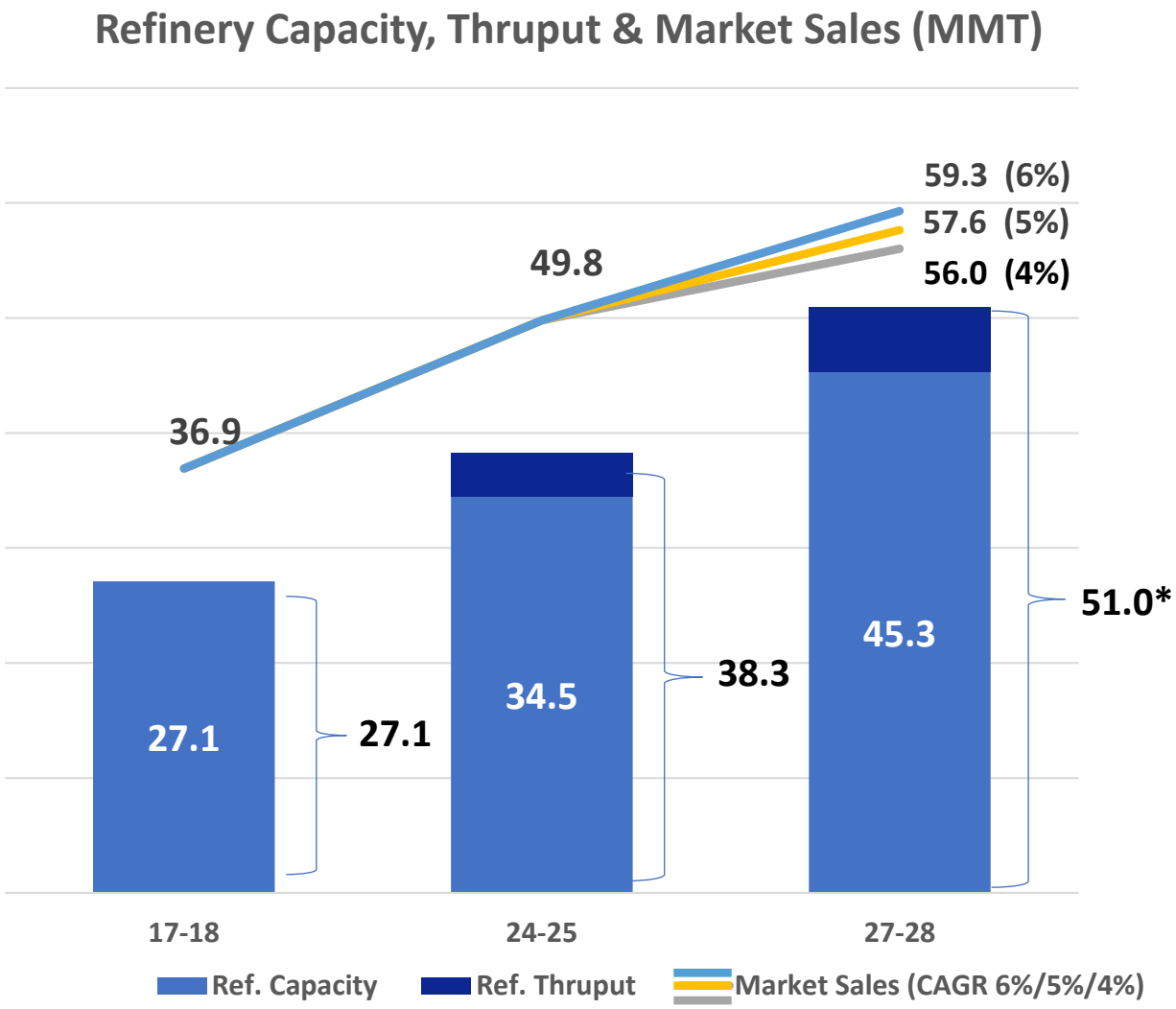
Biofuels



3%

EV/alter nate

Maturing CAPEX to help Boost Bottomline



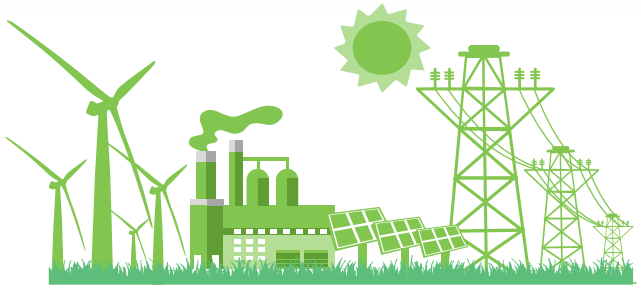
* Based on projected Refinery Capacity utilisation

- 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 FY 28
- 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

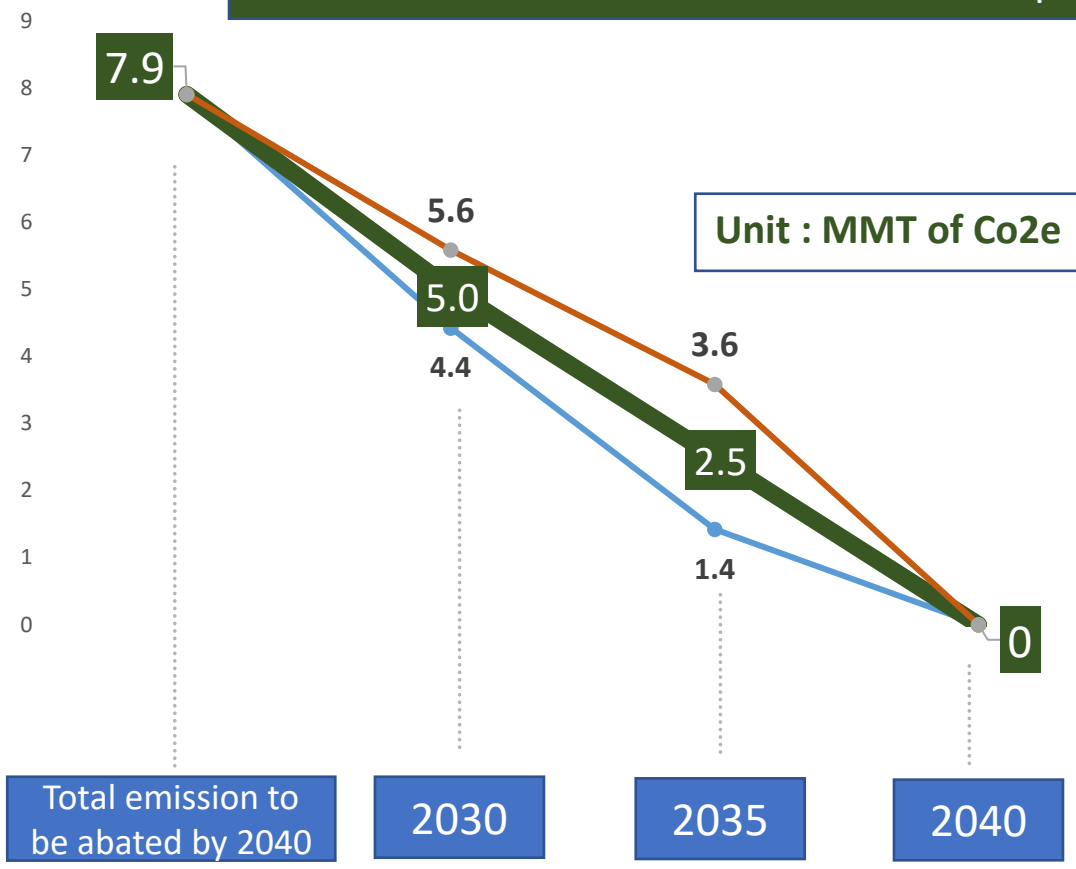


Investment of Rs. 60,000 Crore towards Net-zero plans by 2040

- 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

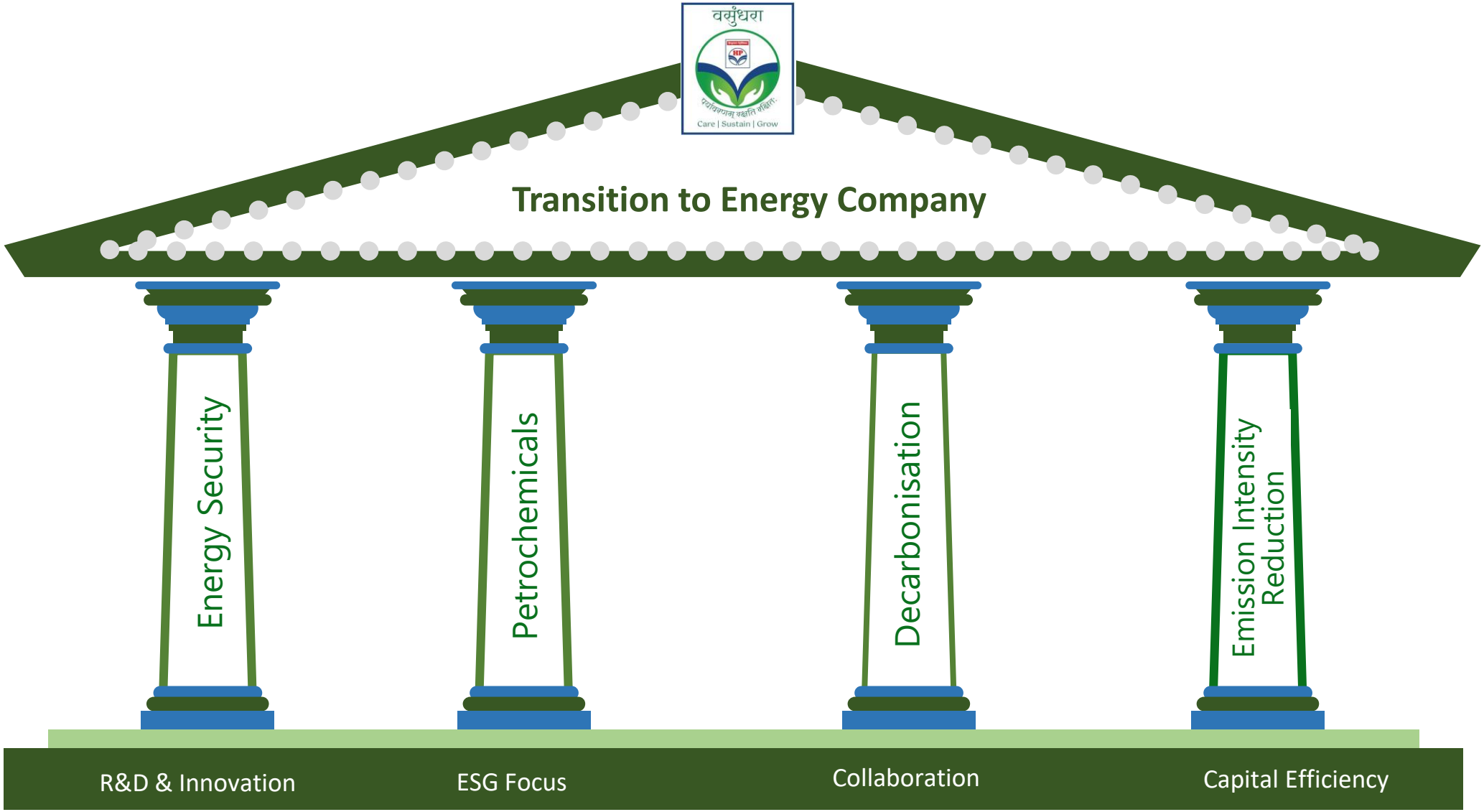
HPCL – Emission Reduction Roadmap



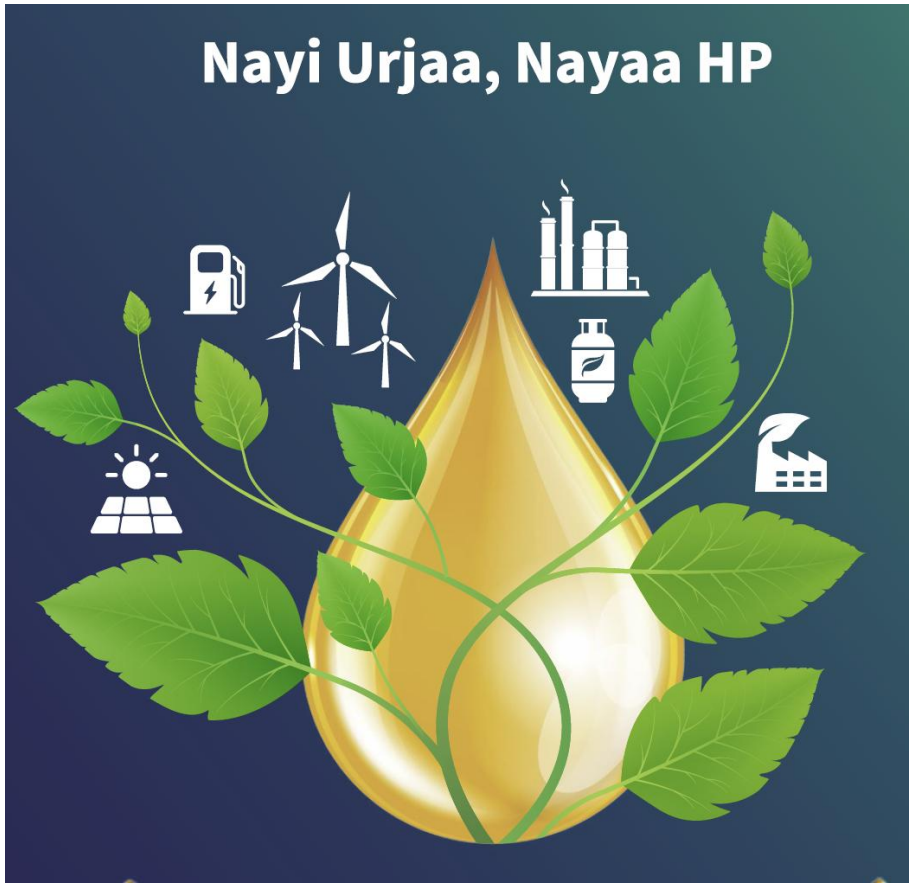
Key Levers/investment for emission reduction

	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



Nayaa HPCL : Fresh • Fast • Fluid



- 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. Vikas Kaushal, Chairman & Managing Director

- He has taken charge as the Chairman & Managing Director (C&MD) of the company effective March 17, 2025. He is a seasoned global leader with over three decades of experience in Energy domain. He is a chemical engineering graduate from DCET, Punjab University and has done his MBA from Indian Institute of Management, Ahmedabad.
- He has deep expertise in the Energy domain, including oil and gas, power, renewables and new energies. He has advised all the leading state-owned oil and gas companies in India i.e Indian Oil, BPCL, GAIL, etc. on multiple large scale transformation programs for a long period of time. He is an expert on the Energy Transition topics. He has authored several key thought pieces on oil & gas, power, chemicals, and related topics and is a regular speaker at key conferences in India, and globally.

Mr. Rajneesh Narang, Director - Finance

- He is Director – Finance of the company 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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