



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

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

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

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Co.Secy/SMB/33/2013

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

**Signing of JV Agreement between
Government of Rajasthan and
Hindustan Petroleum Corpn Ltd
for setting up of 9 MMTPA Grass
root Refinery.**

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

Dear Sirs,

We wish to state that a Joint Venture Agreement was signed between the Government of Rajasthan (GOR) and M/s. Hindustan Petroleum Corporation Limited (HPCL) for setting up a state-of-the-art 9 MMTPA Refinery-cum-Petrochemical complex in the State of Rajasthan. A copy of the "Press Release" issued on the occasion is forwarded herewith.

This is for your information.

Thanking you,

Very truly yours,

**Shrikant M Bhosekar
Company Secretary**

Encl a.a.



PRESS NOTE

JOINT VENTURE AGREEMENT FOR RAJASTHAN REFINERY PROJECT

Hindustan Petroleum Corporation Limited (HPCL), a Fortune 500 company and a Navratna central public sector enterprise under Ministry of Petroleum and Natural Gas, GOI and Government of Rajasthan have signed a Joint Venture Agreement on July 11, 2013 for setting up a 9 MMTPA grass root refinery cum petrochemical complex at an estimated cost of Rs 37,230 crores at Pachpadra in Barmer district in the State of Rajasthan. HPCL and Government of Rajasthan will hold an equity of 74 % and 26 % respectively.

A Memorandum of understanding has already been signed between HPCL and Government of Rajasthan on March 14, 2013 stipulating broad parameters for the implementation of the project. Detailed Feasibility Study, Financial appraisal, Economic Impact assessment study , etc have been completed.

The proposed 9 MMTPA grass root refinery cum petrochemical complex will source crudes from Rajasthan Oil fields and other imported crudes. This refinery is expected to be completed in 4 years and will have substantial positive impact on the economy of Rajasthan State. This refinery will produce various petroleum and petro-chemical products. The project is expected to bring accelerated growth to the region and provide huge opportunity for downstream petrochemical industries which in turn will further boost the economy of the state.