



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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March 14, 2013

Director – Investor Services & Listing,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Script Code : 500104

Sub. Proposal for setting
up of 9 MMTPA
Grass root Refinery
in Barmer in the
State of Rajasthan

National Stock Exchange of India Limited
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 Memorandum of Understanding (MOU) was signed between 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 Barmer District 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,

V. Murali

V. Murali
Dy. Company Secretary

Encl: as above.



Jaipur, March 14, 2013 :

In a glittering ceremony at Jaipur on March 14, 2013, a Memorandum of Understanding (MOU) was signed between Government of Rajasthan (GOR) and M/s Hindustan Petroleum Corporation Limited (HPCL), a Fortune-500 company for setting up a state-of-the-art 9 MMTPA refinery-cum-petrochemical complex in Barmer District of Rajasthan. The project will be setup in partnership of HPCL, M/s Rajasthan State Refinery Limited (RSRL) and others. The proposed refinery will be setup at an estimated capital investment of Rs. 37230 Crores. The project is expected to take about 4 years for going on stream after getting approval from the Government of India. The proposed refinery will process the locally available Rajasthan crude as well as other crudes. The refinery-cum-petrochemical complex shall be designed to produce motor fuels with latest environmental specifications and wide range of petrochemicals which will have a substantial impact on the economy of the State of Rajasthan. The project related studies have been carried out by renowned consultants.

The signing ceremony was held in the distinguished presence of Hon'ble Minister of Petroleum & Natural Gas Dr. Veerappa Moily and Hon'ble Chief Minister of Rajasthan Shri Ashok Gehlot and was attended by Smt. Lakshmi Panabaka, Minister of State for Petroleum & Natural Gas and Ministers of the Government of Rajasthan. Shri Sudhir Bhargava, Special Secretary, MOP&NG, Shri L.N. Gupta, Jt. Secretary (Refineries), MOP&NG, Senior officials from Government of Rajasthan, HPCL, EIL and ONGC were also present on the occasion.

Shri Sudhansh Pant, Secretary Mines & Petroleum, Government of Rajasthan and Shri K. Murali, Director (Refineries) HPCL were signatories to the MOU on behalf of Government of Rajasthan and HPCL respectively.

Speaking on this occasion, Minister of Petroleum & Natural Gas appreciated the untiring efforts of Chief Minister of Rajasthan and expressed his pleasure on Rajasthan realizing a long cherished dream of having a refinery in the state. He stated that the huge investment associated with the project is expected to usher in economic growth of the state and will be a boon to Rajasthan. He remarked that the signing of the MOU is the beginning of a new era of development and growth for Rajasthan. He also stated that the proposed refinery has the potential to become an anchor industry for

developing downstream and other service sector industries in and around the region. Highlighting the unique aspects of the project, he stressed that the proposed complex will be the first such complex specifically designed to produce petrochemicals from the indigenous crude oil. He appreciated HPCL for taking the initiative in developing this project and for adopting innovative approach in achieving the best utilization of the indigenous crude, maximizing the value from the project through the production of petrochemicals for improving project viability.

Congratulating the people of Rajasthan and stake holders of the project, he wished HPCL and its partners all the success for the completion of the project.

Chief Minister while thanking Ministry of Petroleum and Natural Gas, termed the occasion to be a historic one for the State of Rajasthan which will mark the beginning of a transformation for the State in terms of industrial and economic growth and congratulated the citizens of Rajasthan on this momentous occasion. Highlighting the significant features of crude production in Rajasthan oil fields, he justified the need for a refinery in Rajasthan for economic opportunities.

He appreciated the efforts of HPCL in conceiving the project as a refinery cum petrochemical complex facilitating the best utilization of local crude and fostering better economic viability. He opined that the project will produce various petrochemical products to impart robustness to the bottom line of the complex.

He expressed that the people of Rajasthan will have access to the petroleum products produced within the state which will be available at competitive prices in a future competitive scenario. While extending his best wishes to the project proponents HPCL, the Chief Minister opined that HPCL will address all the environmental considerations adequately and also contribute to the community development around the project area under social responsibility component.

Speaking on the occasion, Hon'ble Minister of State for Petroleum and Natural Gas, Smt. Lakshmi Panabaka appreciated the efforts of Chief Minister of Rajasthan and assured GOR and HPCL the necessary support from Ministry of P&NG while wishing them all the success in their collaboration.

C&MD, HPCL while giving overview of the Project explained that the 9 MMTPA Refinery-cum-Petrochemicals will be a state-of-the-art complex and will bring benefit to the State of Rajasthan and its people. He requested for continued help and support from the Government of Rajasthan for speedy completion on fast track basis.