



HPCL reports stellar financial performance

Hindustan Petroleum Corporation Limited (HPCL) has reported stellar financial performance with a record Consolidated Profit after Tax (PAT) of ₹16,015 crore during FY 2023-24 (Consolidated Net Loss of ₹6,980 crore during the previous financial year). The Standalone PAT during FY 2023-24 was also highest ever at ₹14,694 crore (Standalone Net Loss of ₹8,974 crore during the previous financial year). The Standalone PAT for the period Jan-Mar 2024 is ₹2,843 crore registering an increase of 437% over PAT of ₹529 crore reported during previous quarter Oct-Dec 2023. (PAT during the Jan-Mar 2023 was ₹3,223 crore). The Company has reported Revenue from operations of ₹1,21,532 crore for the quarter Jan-Mar 2024 registering an increase of 6.2% over Revenue from operations of ₹1,14,445 crore reported for the corresponding quarter of previous year. For the FY 2023-24, the Revenue from operations stood at ₹4,61,638 crore (₹4,66,192 crore during the previous year). The Average GRMs (Gross of export duty) for the FY 2023-24 were US\$ 9.08 per barrel (US\$ 12.09 per barrel during the previous financial year). Average GRMs (Gross of export duty) for the period Jan-Mar 2024 were US\$ 6.95 per barrel (US\$ 14.01 per barrel during the corresponding period of previous year).



CRUDE WATCH

OIL SLUMPS NEARLY \$1 A BARREL

New York: Oil prices fell by nearly \$1 a barrel on Friday as comments from U.S. central bank officials indicated higher-for-longer interest rates, which could hinder demand from the world's largest crude consumers. **REUTERS**



IGL announces Q4 and annual financial results of FY 2024

Indraprastha Gas Limited (IGL), the largest CNG distribution company of the country, operating city gas distribution (CGD) networks across 30 districts in eleven geographical areas across four states of Delhi, Uttar Pradesh, Haryana and Rajasthan on May 7, announced impressive results for the quarter ending March 2024 and Annual Financial Results of FY'24.

Delivering a stellar performance, IGL has declared net profit of Rs 382.80 crore in Q4 of FY23-24, showing an increase of 16% over Rs 329.75 crore recorded in the corresponding quarter of the year FY22-23. The overall net prof-

it in FY23-24 was Rs 1748.08 crore as compared to Rs 1445.02 crore in the previous financial year, showing a growth of 21%.

The turnover of IGL in Q4 of FY 23-24 was Rs 3949.17 crore as compared to Rs 4042.57 crore in the corresponding quarter of 2022-23. The sales volume in the quarter increased from 8.25 MMSCMD in Q4 of 2022-23 to 8.73 MMSCMD in Q4 of FY'24 showing a volume growth of 7%.

While CNG registered sales volume growth of 5% during the period, PNG showed overall sales volume growth of 11% during this quarter.