



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड
वार्षिक रिपोर्ट 2017-18
Hindustan Petroleum Corporation Limited
Annual Report 2017-18



**Delivering
Happiness**





Delivering Happiness...

In the hustle and bustle of everyday life, one often forgets what the heart truly desires. Surprisingly, the things that bring true happiness are simpler and closer than what we think.

Happiness is the sparkle in the eyes of a child on its first ride as a pillion. It is the exhilaration as one accelerates. It is the taste of love as one comes home and the pride of the father as he rides his child's car. It is the hue in the clouds as dreams take flight.

It is the confidence of a soldier, delight of a farmer and the pride of a citizen as the Nation marches forward.

The moments that bring a smile to one's being;
Being a part of this is what we at HPCL strive to be...

Blossoming from our vision, led by innovation and steered by a sense of responsibility, we at HPCL, Deliver Happiness...

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Board of Directors

Whole Time Directors	Government Nominee Directors	Independent Directors
Shri Mukesh Kumar Surana Chairman & Managing Director	Shri Sandeep Poundrik Ex-Officio Director	Shri Ram Niwas Jain
Shri Pushp Kumar Joshi Director – Human Resources	Ms. Urvashi Sadhwani Ex-Officio Director (Upto: 24.11.2017)	Smt. Asifa Khan
Shri J Ramaswamy Director – Finance	Ms. Sushma Taishete Ex-Officio Director (From: 05.12.2017 to 07.05.2018)	Shri G V Krishna
Shri S Jeyakrishnan Director – Marketing	Shri Subhash Kumar Part Time Director Representative of ONGC (From: 22.05.2018)	Dr. T N Singh
Shri Vinod S Shenoy Director – Refineries		Shri Amar Sinha (From: 21.09.2017)
		Shri Siraj Hussain (From: 21.09.2017)



Chairman's Message 2017-18

Dear Shareholder,

It gives me great pleasure and immense pride to present to you the 66th Annual Report on the performance of your Company for the year 2017-18.

The year 2017-18 saw HPCL scale new heights and record its best ever performance, significantly surpassing the highest ever profit and sales recorded during the previous year. In addition to delivering physical and financial performance that was the best since formation, your Company achieved several best-ever milestones in various spheres of business. Your Company exceeded previous year's financial performance by achieving the highest ever profit after tax of ₹ 6,357 crore on standalone basis and surpassed ₹ 6,000 crore mark for the second consecutive year.

Outstanding performance of 2017-18 was built on the solid physical and financial performances by both refining and marketing divisions. HPCL's refineries at Mumbai and Visakhapatnam achieved the highest ever combined refining throughput of 18.3 Million Metric Tonnes (MMT) with a capacity utilization of 116% and recorded the highest ever combined GRM of US\$ 7.40/bbl. during the year. Your Company continued to deliver a stellar marketing performance with highest ever market sales of 36.9 MMT (including exports) in 2017-18 with a robust growth of 4.7% over previous year. The outstanding performance was acknowledged by way of many recognitions and awards received by HPCL at various national and international forums including 'Oil Marketing Company of the Year' award by Federation of Indian Petroleum Industry (FIPI) for the second consecutive year.

Your Company's strong performance record was acknowledged by financial markets and HPCL was included in NSE's benchmark 'Nifty 50' index during the year. Market capitalization of your Company has recorded a multi-fold growth during last 4 years and touched ₹ 74,415 crore mark on 31st August 2017. The Board of your Company has proposed the payment of a final dividend of ₹ 2.50 per share in addition to an interim dividend of ₹ 14.50 per share paid in February 2018, which would result in a total dividend payout of ₹ 17 per share for the financial year 2017-18.

The performance of HPCL has been achieved against the backdrop of rising crude oil prices and also against the backdrop of increasing competition. Production cuts by OPEC and 10 non-OPEC countries led by Russia coupled with strong oil demand

reduced excess inventories and thereby pushing the prices up in 2017-18. Crude oil prices have consistently been on an upward trajectory, reaching a new three-and-a-half-year peak in April 2018 when Brent exceeded US\$ 74/bbl. mark. Indian crude basket price also went up by about 19% in 2017-18, averaging over US\$ 56 /bbl. vis-à-vis about US\$ 48/bbl. in 2016-17.

India's economic growth was robust during the year due to high consumption growth and government spending. With an estimated GDP growth of 6.7% in 2017-18, Indian economy continues to be one of the fastest growing major economies in the world. The strong performance of the economy is attributable to solid performance of service and industrial sectors and various pro-investment initiatives undertaken by the Government of India. Robust economic growth and increased per capita disposable income continued to drive demand growth for petroleum products in India during 2017-18.

India continues to be the world's third largest oil consumer and a key driver of global oil demand growth. During 2017-18, petroleum product consumption in India increased with an annual growth of 5.3% to reach about 205 MMT. All major products recorded a strong and positive consumption growth during the year except for Kerosene, Naphtha and Fuel Oil (FO) which recorded de-growth. Diesel continues to be mainstay of oil demand and recorded a consumption growth of 6.6% during 2017-18 on the back of strong growth in commercial vehicle sales, increased manufacturing and construction activities, and enhanced usage of public transport. Petrol consumption recorded a double digit growth of 10.1% which was driven by robust growth in sales of passenger vehicles & two wheelers along with improved road connectivity in rural areas. FO witnessed a de-growth of over 5% mainly due to decreased consumption in various industrial sub-sectors and environmental restrictions for usage in Delhi, Uttar Pradesh, Rajasthan and Haryana. LPG consumption increased with a growth of 8% due to implementation of various Government schemes such as Pradhan Mantri Ujjwala Yojana (PMUY), aimed at enhancing LPG penetration across the country. ATF consumption recorded a growth of 8.9% on the back of strong growth in domestic passenger traffic facilitated by various government initiatives for enhancing aviation infrastructure, air travel affordability and connectivity. Bitumen recorded a consumption growth of 1.2% due to increased road network expansion activities in the country. Kerosene registered the highest ever de-growth of 29% mainly because of the government's efforts to enhance clean fuel penetration in country leading to reduced allocation & voluntary surrender of PDS quota by some states/UTs.

Chairman's Message 2017-18

In tandem with the increased oil demand, HPCL's refineries at Mumbai and Visakhapatnam maximized the crude processing and recorded highest ever crude throughput on individual basis with highest ever combined production of Petrol, Diesel & Lube Oil Base Stock during the year. A number of energy efficiency initiatives were implemented at refineries which resulted in lowest ever Specific Energy Consumption (SEC) on combined basis. Both the refineries successfully completed the planned turnaround cycles within the scheduled timelines, enhancing reliability and ensuring product availability. A number of projects including Tail Gas Treating Unit (TGTU) at Mumbai Refinery, Revamp of Solvent Extraction Unit -II Furnace at Mumbai Refinery, Slop Processing at Fluid Catalytic Cracking Unit (FCCU)-II at Visakh Refinery etc. were commissioned during the year leading to enhanced yield, profitability, energy efficiency and reduction in emissions.

During 2017-18, your Company continued to augment the marketing infrastructure with strategic expansion of pipeline network, establishment of new depots/terminals, LPG Plants, Aviation Service Stations along with augmentation of facilities at existing network. To enhance the customer reach, marketing channel network was further strengthened with commissioning of new dealerships / distributorships across India.

Your Company recorded strong growth across all segments of marketing during 2017-18. In motor fuel sales (Petrol & Diesel), your Company registered an impressive growth of 5.8% against the backdrop of increased competition in fuel retailing market. In LPG sales, your Company continued to be the second largest marketer in India with a sales growth of 8.5% and also maintained the market leadership position in non-domestic bulk LPG segment with over 48% market share. Consistent focus on key institutional customers and SME segment helped the Company record over 1 MMT sales volume in three major industrial products of Fuel oil, Consumer Diesel and Bitumen respectively for the third consecutive year. In the highly competitive lubricants business, your Company continued to be India's largest lube marketer for 5th consecutive year with a growth of 1.6% in total lubricant sales. In aviation fuel sales, your Company strengthened its position by registering a growth of 5.4% on the back of aviation fuel infrastructure augmentation and expansion of customer portfolio.

To enhance cost efficiency, safety and environmental responsibility in transportation of petroleum products, your Company is continuously strengthening its pipeline network and excelling in every aspect of pipeline operations. During 2017-18, your Company recorded the highest ever pipeline throughput of 20.4

MMT and also expanded capacity of Ramanmandi Bathinda pipeline from 1.13 MMTA to 2.1 MMTA.

Supply network for liquid products was further strengthened with commissioning of new POL depot at Nalagarh (Himachal Pradesh), oil storage facilities at Leh for Indian Army and augmentation of facilities at Jabalpur, Loni, Akola, Manmad, Viskah, Chennai, Sagar, Gwalior & Bahadurgarh locations. LPG infrastructure was augmented with commissioning of one of India's largest LPG plant at Panagarh in West Bengal with bottling capacity of 250 TMTA along with capacity augmentation of 60 TMTA each at Unnao and Purnea LPG plants. Aviation fuel infrastructure was expanded with commissioning of New Aviation Service Facilities (ASFs) at Srinagar, Tirupati & Patna airports along with new ASFs at Vijaynagar, Jalgaon & Mundra airports where flight operations were commenced under Regional Connectivity Scheme (RCS) of Government of India.

Your Company is continuously expanding presence in clean energy verticals of Natural Gas & Renewables. During 2017-18, consortium of HPCL and OIL has been authorized by PNGRB for setting up City Gas Distribution networks in Ambala - Kurukshetra districts of Haryana and Kolhapur district of Maharashtra. Renewable power capacity of your Company was further increased with commissioning of a grid interactive captive Solar PV plant of 750 KWp at Bahadurgarh terminal in Haryana.

Your Company is focused to leverage R&D and technological innovations to build global competitive capabilities and has demonstrated a total of fourteen products / technologies through HP Green R&D Centre Bengaluru which will help HPCL to achieve significant cost advantages and efficiency improvements. Your Company's R&D efforts were recognized with grant of 4 US patents during 2017-18.

To enhance operational efficiency and customer value, your Company is extensively leveraging the digital technologies across all facets of business activities. As of March 2018, over 96% of retail outlet network has been enabled with at least 3 digital payment modes. Unique technology driven initiatives viz Aadhar enabled e-KYC for LPG customers, online sales of lubricants, Customer Relationship Management system for key accounts etc. have helped your Company to enhance value proposition and experience for individual and institutional customers. Your Company has also collaborated with Six (6) Technology-based startups under first phase of 'HPCL Startup India' scheme to support projects with significant value potential and create mutual value through effective implementation of these projects.



Chairman's Message 2017-18

Your Company conducts business with commitment to sustainable development and with utmost importance to safety. During 2017-18, a number of sustainable development projects were completed in the area of emission reduction, energy efficiency, water conservation, waste management and renewable energy. The efforts of the Company in this direction were also recognized with SCOPE Meritorious Award for Environmental Excellence and Sustainable Development. Safety continues to be an integral element of our strategy and achievement of over 21 million safe man-hours by Mumbai Refinery as of Mar'18 is a testimony to our commitment to safety.

Your Company has been in the forefront to drive various pro-growth policies and national development programs to enable the country to achieve its growth objectives and realize the aspirations of New India. As of Mar'18, HPCL has provided over 96 lakh LPG connections to people from low income households facilitating a clean cooking environment for them and helping them raise the standard of living. HPCL has also conducted 886 Pradhan Mantri LPG Panchayats across the country sensitizing over 85,000 people about safe and sustainable usage of LPG. Under Swachh Bharat Abhiyaan, HPCL has constructed over 1,700 new school toilets and has provided toilet facilities at ~100% of active Retail Outlet network. During 2017-18, HPCL has delivered happiness in the lives of thousands of people through various CSR schemes with an overall CSR expenditure of ₹ 157 crore

To strengthen the technologically competent workforce and promote research activities in energy sector, Indian Institute of Petroleum & Energy (IPE) was set up in 2016-17 at Visakhapatnam. Your Company is assisting IPE, Visakhapatnam in development of the infrastructure for the institute. During 2017-18, IPE Visakhapatnam was recognized as an Institute of National Importance through IPE act 2017.

With respect to the Memorandum of Understanding (MOU) signed with the Government of India for the year 2016-17, your Company achieved 'Excellent' rating for the 10th consecutive year with a score of 95.00. I am happy to share that this is the best MoU Score amongst all Navratna / Maharatna PSUs under MoP&NG.

During 2017-18, your Company has embarked on implementing the short term strategic plan 'T20' with a structured governance and monitoring system to ensure implementation of the identified strategic initiatives and realization of T20 targets for growth, profitability and customer value. Strategic initiatives of Integrated Margin Management (IMM) and centralization of procurement have also been effectively institutionalized and

have yielded substantial value for the Company. Your Company is also focused on creating a roadmap for leveraging the emerging digital technologies and upgrade processes to be future ready.

All the subsidiaries and joint venture companies continued to perform well in 2017-18 and recorded robust physical and financial growth in their respective business spheres. This helped HPCL to achieve consolidated net profit of over ₹ 7,000 crore for the second consecutive year. Capacity of HMEL refinery at Bathinda was expanded to 11.3 MMTA during the year and the refinery is operating at enhanced capacity and production slate. To expand overseas footprints in lubricants business, your Company has formed a new wholly owned subsidiary Company 'HPCL Middle East FZCO' in UAE for catering to lube markets in the Middle East and Africa.

The backbone of our outstanding performance is over 10,000 competent employees of the Company committed to achieve excellence in performance. Your Company has undertaken a number of innovative human resource initiatives to nurture this talent pool and will continue to invest in the human capital to develop a future ready workforce and create a differentiated advantage in future business environment.

Global economic growth continues to be strong and at 3.8%, which is the highest GDP growth since 2011. Growth momentum is expected to continue in 2018 with global GDP growth projected to be around 3.9%. Strong economic growth is driven by projected pick-up in growth in emerging and developing economies and resilient growth in advanced economies. This should provide a boost for exports and could be biggest source of upside potential for India's GDP growth in 2018-19. Indian economy is projected to grow at about 7.4% in 2018-19 on back of healthy consumption and pick up in investment activity. With economy growing, oil demand is also expected to grow in line with trend.

To leverage the high demand potential and capitalize on the growth opportunities in hydrocarbon sector, your Company has planned large scale investments for enhancing the refining capacities and build marketing infrastructure. Both the ongoing refinery expansion projects viz Visakh Refinery Modernization Project (VRMP) for enhancing the refinery capacity to 15 MMTA and Mumbai Refinery Expansion Project (MREP) for enhancing the refining capacity to 9.5 MMTA are progressing as per schedule. On the marketing front, project activities for expansion of Mundra Delhi Pipeline (MDPL), Visakh Vijayawada Secunderabad Pipeline (VVSPL) Ramanandi Bahadurgarh Pipeline (RBPL) and new extension Pipeline from Palanpur to Vadodara with associated



Chairman's Message 2017-18

terminal facilities, new Vijayawada Dharmapuri Pipeline are on track. In addition, Uran Chakan LPG Pipeline is in advanced stage of completion. A number of new POL Depots, LPG Plants, ASFs and Lube Blending Plants have also been planned.

To cater the growing demand of petrochemicals, HPCL is participating in greenfield refinery and petrochemical complex projects. HPCL and Government of Rajasthan have formed a JV Company by the name HPCL Rajasthan Refinery Ltd (HRRL) to set up a greenfield refinery cum petrochemical complex in Barmer district of Rajasthan. The work commencement ceremony of the 9 MMTPA Rajasthan Refinery was carried out at the hands of Honourable Prime Minister of India on 16th January, 2018.

In the span of last four decades, your Company has enhanced its competitiveness in downstream oil industry by consistently addressing the varying customer needs and extending its product reach across all parts of India. HPCL has been able to set benchmarks through its efficient refining and marketing

operations, streamlined supply logistics, technological excellence and innovative marketing practices. Going forward, your Company is well poised to meet the business challenges and deliver consistent growth and excellence across all spheres of business.

Our employees, customers, business associates and shareholders have always been a source of strength and I thank them for their support. I am also thankful to the Ministry of Petroleum & Natural Gas, for their guidance and support in all our efforts. We look forward to their continued support in future.

We look forward to your continued support in all our endeavors in delivering happiness in the lives of millions of people and continuing towards our journey of shared success.

Thank you

Mukesh Kumar Surana



Senior Management Team (Positions as on 30-06-2018)

Shri U Krishna Murty	Chief Vigilance Officer
Shri S P Gupta	Executive Director - Joint Ventures
Shri S T Sathiyaveeswaran	Executive Director - Information Systems
Shri G Sriganesh	Executive Director - Corporate R & D
Shri A Pande	Executive Director - Opns, Dist. & Engg.
Shri Rakesh Misri	Executive Director - LPG
Shri Ajit Singh	Executive Director - Direct Sales
Shri H R Wate	Chief Executive Officer - HPCL Shapoorji Energy Pvt. Ltd.*
Shri A V Sarma	Executive Director - Internal Audit
Shri V K Jain	Executive Director - Tax
Shri R Radhakrishnan	Executive Director - Information Systems (Functional)
Shri R Kesavan	Executive Director - Corporate Finance
Shri B Ravindran	Executive Director - Treasury
Shri M V R Krishnaswamy	Executive Director - CPO (Marketing)
Shri M Rambabu	Executive Director - Refinery Coordination
Shri S. Paul	Executive Director - IT & S
Shri GSVSS Sarma	Executive Director - Visakh Refinery
Shri S P Gaikwad	Executive Director - Refinery Projects
Shri J S Prasad	Executive Director - Pipelines
Shri Rajnish Mehta	Executive Director - CS&P and Business Development
Shri S Raja	Executive Director - Visakh Refinery Modernisation Project
Shri L Venugopal	Executive Director - Mumbai Refinery
Shri K Radhakrishnan	Chief Executive Officer - Hindustan Colas Pvt. Ltd.*
Shri G S V Prasad	Executive Director - Retail
Shri Abhishek Datta	Executive Director - Human Resources
Shri S K Suri	Executive Director - Coordination & EA to C & MD
Shri R Sudheendranath	Executive Director - Lubes
Shri Rajneesh Narang	Executive Director - Marketing Finance
Shri S Bhattacharjee	Chief General Manager - Compensation Management
Shri K Daniel Santhosh	Chief General Manager - Internal Audit
Shri D K Pattanaik	Chief General Manager - Gas and Renewables
Shri K Rajeswara Rao	Adviser in EAC to the Hon'ble PM *
Shri G Chiranjeevi	Chief General Manager - Special Projects
Shri S Biswas	Chief General Manager - Information Systems (Operations & Distribution)
Shri K Ananda Rao	Chief General Manager - HSE (Corporate)
Shri Vikram Gulati	Director (Finance) - PP & AC, New Delhi*
Shri A V Narayana Rao	Chief General Manager - Internal Audit
Shri A S V Ramanan	Chief General Manager - Materials
Shri C Rama Krishnan	Chief General Manager - Engineering & Facilities Planning
Shri T R Sundararaman	Chief General Manager - Aviation
Shri Rajiv Chandra	Chief General Manager - Information Systems Strategy
Shri Shyam Mustywalwar	Chief General Manager - LPG (Sales & Marketing)
Shri K Srinivas	Chief General Manager - I & C
Shri V S Agashe	Chief General Manager - Operations, Mumbai Refinery
Shri R Sridhar	Chief General Manager - Commercial, Direct Sales SBU
Shri B Balagangadharam	Chief General Manager - Technical (Process), Visakh Refinery
Shri Shaji Idicula	Chief General Manager - Maintenance, Mumbai Refinery
Shri Iyer H Narayanan	Chief General Manager - Legal
Shri M Selvakumar	MD - Petronet MHB *
Shri Shrikant M Bhosekar	Company Secretary



Shri D N Vijayendrakumar
 Shri Nandi Sukumar
 Shri Sanjay Kumar
 Shri Jain Amitabh Kumar
 Shri Anuj Kumar Jain
 Dr. Peddy V C Rao
 Shri P Veerabhadra Rao
 Shri Subodh Batra
 Shri Alok Kumar Gupta
 Shri V Ratanraj
 Shri M S Yadav
 Shri Swapan Kumar Chowdhury
 Shri P Raman
 Shri Shrikant Ramchandra Hasyagar
 Shri H Prem Kumar
 Shri Suresh Varma
 Shri S Subbarao
 Ms. G Anuradha
 Shri Praful Chandra Agrawal
 Shri R Elango
 Shri Sushanta Dhar
 Ms. Uma Deb
 Shri K Shankar Narayan Murty
 Shri Yelisetty Sriramulu
 Shri Anil Kumar Ranjan
 Shri R P Bhan
 Shri A B Chattopadhyay
 Shri D Ravichandran
 Shri N Ramachandran
 Shri P K Bansal
 Shri P S Murty
 Shri C Sridhar Goud
 Shri S Bharathan
 Shri R Sankaran
 Shri S K Ghosh
 Shri S K Wadhwa
 Shri K Sreenivasa Rao
 Shri Baldev Bhatia
 Shri N Baladhandayuthapani
 Shri Vijay Anand Katne
 Ms. Sujata S Londhe
 Shri Jayant Gupta
 Shri Vikas Kumar Yadav
 Shri C Madhusudan
 Shri Neelesh Khulbe
 Shri Krishnamurthy D N
 Shri Zakir Husain Ayubi
 Shri Rajesh Mehtani
 Shri Gupta Shuvendu
 Shri V K Maheshwari
 Shri K S Shetty

Chief General Manager - Information Systems (Technical), Development & Data Centre
 Chief General Manager - LPG Operations
 Chief General Manager - Business Development
 Chief General Manager - Marketing R & D
 Chief General Manager - Retail, North Central Zone
 Chief General Manager - R & D
 Chief General Manager - Maintenance, Visakh Refinery
 Chief General Manager - Retail, North Zone
 Chief General Manager - Retail, East Zone
 Chief General Manager - Operations, Visakh Refinery
 Chief General Manager - LPG, North Zone
 Chief General Manager - Central Procurement Organization
 Chief General Manager - S & P, Risk, C and T
 Chief General Manager - Tax
 Chief General Manager - Finance (Refineries)
 Chief General Manager - HSE (Marketing)
 Chief General Manager - Corporate Social Responsibility
 Chief General Manager - Information Systems (Functional)
 Chief General Manager - Petrochemical Marketing
 Chief General Manager - Employee Relations
 Chief General Manager - Administration & Real Estate
 Chief General Manager - Corporate Accounts
 Chief General Manager - Tax
 Chief General Manager - Technical (Minor Projects, CES & Inspection) - Visakh Refinery
 Chief General Manager - Projects, Mumbai Refinery
 Chief General Manager - Technical (Minor Projects & Inspection), Mumbai Refinery
 Chief General Manager - Technical (Process), Mumbai Refinery
 Chief General Manager - Retail Upgradation
 Chief General Manager - Finance, Visakh Refinery
 Assistant Director General - UIDAI*
 Chief General Manager - Pipeline Projects, Pipelines
 Chief General Manager - Operations & Distribution
 Chief General Manager - Refinery Projects (Process)
 Chief General Manager - Commercial, O & D
 Chief General Manager - Finance, Mumbai Refinery
 Chief General Manager - Information Systems
 Chief General Manager - Operations, Pipelines
 Chief General Manager - Quality Assurance
 Chief General Manager - Projects, Rajasthan Refinery
 Chief General Manager - Maintenance (Electrical & Instrumentation), Mumbai Refinery
 Chief General Manager - Treasury
 Chief General Manager - Information Systems (Technical), Infrastructure & Security
 Chief General Manager - Vigilance
 Chief General Manager - Product Supply & Logistics
 Chief General Manager - Special Project, HR
 Chief General Manager - Retail, West Zone
 Chief General Manager - Retail, HQO
 Chief General Manager - Retail, North West Zone
 Chief General Manager - Operations
 Chief General Manager - Integrated Margin Management
 Chief General Manager - HR (Marketing)

* On deputation



Offices, Auditors & Bankers

Registered Office & Headquarters Office

Petroleum House,
17, Jamshedji Tata Road, Mumbai - 400 020
e-mail: corphq@hpcl.co.in
website: www.hindustanpetroleum.com

Marketing Headquarters

Hindustan Bhavan
8, Shoorji Vallabhdas Marg
Ballard Estate,
Mumbai - 400 001

Marketing / CPO Office

Marathon Futurex, 9th and 10th Floor, 'A' Wing,
N M Joshi Marg, Lower Parel,
Mumbai - 400 013

Mumbai Refinery

B.D. Patil Marg, Chembur,
Mumbai - 400 074

Visakh Refinery

Post Box No.15,
Visakhapatnam - 530 001

Zonal Offices

East Zone

771, Anandpur,
Off EM By-Pass,
Kolkata - 700 107.

North Zone

6th & 7th Floor, Core 1 & 2,
North Tower, Scope Minar,
Laxmi Nagar, Delhi - 110 092

North Central Retail Zone

C/o. Lucknow Retail R.O.
4, Shanajaf Road, 1, Nehru Enclave,
Besides VishwasKhand, Gomti Nagar,
Lucknow - 226 001 (U.P.)

North West Retail Zone

1st Floor, Alpha Bazaar, Opp. Thakorjibhai Desai Hall,
High Street - 1, Law Garden,
Ahmedabad - 380 006.

South Zone

Thalamuthu Natarajan Building, 4th Floor,
8, Gandhi Irwin Road, Post Box No. 3045,
Egmore, Chennai - 600 008

South Central Zone

Parishram Bhavan, 7th Floor, Door No. 5-9-58/B,
Fateh Maidan Road, Basheer Bagh,
Hyderabad 500 004

West Zone

R & C Building,
Sir J.J. Road, Byculla,
Mumbai - 400 008

Statutory Auditors

G.M. Kapadia & Co.

Chartered Accountants, Mumbai

M.P. Chitale & Co.

Chartered Accountants, Mumbai

Branch Auditors

A Ramachandra Rao & Co.

Chartered Accountants, Visakhapatnam.

Cost Auditors

A.B.K. Associates

Mumbai

Dhananjay V. Joshi & Associates

Mumbai

Bankers

Bank of Baroda
Bank of India
Citibank N.A.
Corporation Bank
HDFC Bank
ICICI Bank
Punjab National Bank
Standard Chartered Bank
State Bank of India
Union Bank of India

Company Secretary

Shrikant M. Bhosekar