



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

PRESS RELEASE

06th July 2023

PFC extends financial assistance of ₹ 9,187 cr to HPCL Rajasthan Refinery Project in Rajasthan

Power Finance Corporation Ltd. (PFC), a Maharatna Company and India's leading NBFC in the power sector has extended its financial Assistance for ₹ 9,187 cr to HPCL Rajasthan Refinery Ltd for its 9 MMTPA refinery-cum-petrochemical complex located at Barmer, Rajasthan. This is the first project where PFC has extended its financial assistance to Refinery and Petrochemical Sector. Now PFC is extending its support in Nation Building not only through the Power sector but also in the Infrastructure segment.



HPCL Rajasthan Refinery Limited (HRRL) is setting up a green field refinery-cum-petrochemical complex in Barmer district, Rajasthan, at a Project Cost of ₹ 72,937 crore. On 4th July 2023, HRRL executed a loan agreement under a consortium arrangement for ₹ 48,625 crore, wherein the share of PFC Ltd is ₹ 9,187 crore. HRRL is a Joint Venture (JV) company of Hindustan Petroleum Corporation Limited (HPCL) (76%) and the Government of Rajasthan (26%).

The Project includes setting up an energy-efficient and environment-friendly refinery-cum petrochemical complex, setting up a pipeline for transportation of both Rajasthan Crude and imported crude, the pipeline for transportation of water to the refinery site, a captive Power Plant for meeting refinery power and steam requirement, crude and product storage facilities, township and allied facilities and utilities.

The Project will be producing clean fuels such as BS-VI grade Motor Sprit (MS or Petrol) & BS-VI grade High-Speed Diesel (HSD or Diesel) and Petrochemical products such as Polypropylene, Butadiene, LLDPE, HDPE, Benzene and Toluene. The Project will cater to the increased demand for petroleum and petrochemical products in the country and the Western, Northern and Central parts of India in particular.

Overall, this financial assistance from PFC will support the development of the HPCL Rajasthan Refinery Project, contributing to the nation-building efforts in the Refinery and Petrochemical sector and expanding PFC's role in the infrastructure segment.

Sd/-

(S. S. RAO)

Chief General Manager (PR)

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