

Hazoor Multi Projects Acquires Quippo Oil and Gas Infrastructure

Category: Business

written by News Mall | August 5, 2025



Hazoor Multi Projects Ltd. (HMPL) one of India's fastest-growing infrastructure and engineering enterprises, is pleased to announce the successful acquisition of Quippo Oil & Gas Infrastructure Ltd. (Quippo) through a competitive Swiss Challenge bidding process. With this milestone, HMPL makes its official entry into India's upstream Oil & Gas sector-particularly offshore services-ushering in a new era of growth, diversification, and long-term value creation.



Mr. Gurinder Kamboj, HMPL's nominee Director on Quippo's board

The acquisition, completed through subsidiary route, reflects more than a strategic shift; it represents HMPL's evolving identity-from a high-performing infrastructure EPC company to a diversified platform capable of delivering across capital-intensive, high-barrier industries. It's a bold move, grounded in market fundamentals and aligned with national energy priorities.

Strategic Entry into Capital-Intensive, High-Barrier Sector

This acquisition represents more than diversification-it signals HMPL's transition from a pure-play EPC operator into a multi-vertical, asset-integrated platform capable of long-cycle participation in offshore energy, exploration, and production services. The move enables HMPL to tap into an industry segment characterized by recurring revenues, limited competition, strong demand fundamentals, and policy-driven

growth tailwinds.

By integrating Quippo's proven oilfield service capabilities with HMPL's execution excellence, the company is poised to generate operating leverage across infrastructure and energy verticals, creating a structurally advantaged position for sustainable value creation.

Quippo brings Strategic Assets & Technical Depth

Quippo, a pioneer in India's onshore and oilfield services landscape, strengthens Hazoor Multi Projects's operating base with:

- A fleet of 14 advanced drilling rigs (650 HP to 3000 HP), including top-drive systems for deep and complex drilling operations
- A team of 400+ oilfield professionals with global experience and safety-first operational discipline
- A history of successful delivering complex projects, including India's deepest well in Assam, ahead of scheduled timelines
- Diversified service offerings across directional drilling, work-over, cementing, seismic, and integrated field development

These capabilities immediately enhance HMPL's qualification to pursue large-scale offshore and integrated energy services contracts-both in India and in emerging international markets.

A Strategic Evolution, driven by a Collective Vision

This achievement is not the result of individual effort but rather a reflection of collaborative leadership, deep domain expertise, and a unified commitment to HMPL's long-term strategic growth; the transition into energy services has been

thoughtfully and systematically being executed by a strong, multidisciplinary team comprising project engineers, oilfield specialists, finance professionals, and strategic advisors, whose combined capabilities have enabled the company to navigate complexity, seize emerging opportunities, and position itself for sustained success in a rapidly evolving energy landscape.

Mr. Gurinder Kamboj, HMPL's nominee Director on Quippo's board, put it aptly, *"This acquisition is more than growth-it's about positioning HMPL where the future is headed. By combining infrastructure DNA with deep oilfield expertise, we're building a capital-efficient, globally relevant platform with the flexibility to scale across geographies and service lines."*

Key investment rational include:

- High-margin recurring revenues from rig leasing and field services
- Expanded market reach across upstream E&P in India and high-growth international regions
- Platform synergies with HMPL's EPC, shipyard, and renewable verticals
- Optionality in Strategic Adjacencies including well-services, marine logistics, and deepwater EP
- Asset-light execution models that balance capital deployment with risk management

As India steps up deepwater exploration under the Open Acreage Licensing Policy (OALP) and focuses on energy security, the timing couldn't be better. HMPL is now aligned with both macro trends and national imperatives.

HMPL continues to demonstrate execution leadership across

critical infrastructure segments, including highways, bridges, tunnels, ports, and renewable energy. The company's successful delivery of high-impact, capital-intensive projects is supported by a multidisciplinary team with deep sectoral knowledge and a commitment to engineering excellence. The acquisition of Quippo not only expands HMPL's capabilities but also aligns with its broader strategic vision – to be a vertically integrated player at the intersection of infrastructure, energy, and industrial services.

About Hazoor Multi Projects Ltd. (HMPL)

Hazoor Multi Projects Ltd. (HMPL) is a BSE listed, diversified infrastructure and engineering company based in Mumbai, with core operations spanning highways, civil EPC works, and shipyard services and now in Oil and Gas Sector. Known for execution excellence and strategic clarity, HMPL has built a solid track record across capital-intensive, nationally significant projects. With a focus on scalable growth, recurring revenues, and multi-vertical integration, HMPL is building a future-ready platform at the intersection of infrastructure, energy, and industrial technology.

BSE Symbol: HAZOOR | BSE Code: 532467 | ISIN: INE550F01049

