

HMPL's Subsidiary Quippo Oil & Gas Infrastructure Secures Rs. 280.1 Cr Oil India Limited's Order

Category: Business

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Hazoor Multi Projects Ltd. (HMPL), one of Indias fastest-growing infrastructure and engineering enterprises, is pleased to announce that its recently acquired subsidiary, **Quippo Oil & Gas Infrastructure Ltd.**, has been awarded a contract valued at Rs. 280.1 Crore by Oil India Limited, a Maharatna Public Sector Undertaking (PSU). The contract involves the charter hire of one drilling rig, reinforcing Quippos credentials in the upstream oil and gas services domain and marking HMPLs bold entry into Indias upstream energy services sector-positioning the company to play a long-term role in the countrys energy infrastructure development.

This Oil India Order is more than a business win-it signals HMPLs strategic shift from a pure-play EPC operator to an integrated platform capable of executing in capital-intensive, high-barrier industries. The acquisition of Quippo was a deliberate, fundamentals-driven step aligned with national energy priorities, aimed at unlocking value in sectors characterized by recurring revenues, limited competition, and policy-driven tailwinds.

Indias upstream Oil and Gas sector is poised for significant expansion, supported by the governments commitment to reduce energy import dependence by 10% and attract over \$100 billion in energy infrastructure investment by 2030. Policy enablers such as the Hydrocarbon Exploration and Licensing Policy (HELP) and the Open Acreage Licensing Policy (OALP) are

designed to boost domestic exploration and enhance oil recovery, creating sustained demand for high-performance service providers like Quippo.

Quippo, a pioneer in Indias onshore oilfield services landscape, significantly strengthens HMPLs operating base with deep technical and executional capabilities. Its asset base includes a fleet of 14 advanced drilling rigs, ranging from **650 HP to 3000 HP**, equipped with top-drive systems capable of deep and complex drilling operations. Supported by a team of over 400 oilfield professionals with global experience and a strong safety-first culture, Quippo has a proven track record, including the successful execution of over 125 wells across India, notably delivering the deepest onshore well in Indian history-in Assam-completed ahead of schedule and under budget. Its diversified service portfolio spans directional drilling, work-over operations, cementing, seismic surveys, and integrated field development, making it one of the few Indian players capable of offering end-to-end upstream solutions.

These capabilities immediately enhance HMPLs ability to pursue large-scale, integrated energy service contracts within the oil and gas industry. With high entry barriers, limited domestic competition, and increasing demand for turnkey service models, Quippos platform positions HMPL at the center of a sector that offers stable, recurring revenue, margin durability, and long-cycle growth potential.

HMPLs evolution reflects a broader ambition-not merely to be a contractor of road infrastructure, but to emerge as a strategic partner in Indias energy and industrial growth story, with a clear focus on creating sustainable, long-term stakeholder value through disciplined execution, intelligent diversification, and consistent value creation across all its verticals.

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.

