

# Indian Oil Corporation Limited

*Pehle Indian,  
Phir Oil*



**FY 2022-23**



**IndianOil**  
The Energy of India

**ENERGY BRANDS**

*That make a difference*



# Indian Oil Corporation: The Future of India Energy

## Strong support from the Government of India

- Maharatna Company; GoI Control: 51.50%
- Government nominated Directors on IOC Board
- Contribution to exchequer of INR 2402 bn in FY23

## Largest Refiner in the Country

- 11 refineries with 80.60 MMTPA Capacity
- 32% of Domestic Refining Capacity

## Pan-India Pipeline Infrastructure

- ~17,000 km pipelines for crude oil and products with a total capacity of 119.2 MMTPA
- 59% share in crude and product pipeline (by length) (Downstream)

## Leading Market Share Across Portfolio

- 42% market share in POL in FY23 with over 59,900 touch points
- Highest Ever Operating Revenue by any Indian Corporate in FY23 (Rs. 9.35 Lakh Cr)

## Integrated operations across the entire energy value chain

- 2nd largest domestic player in Petrochemicals with capacity of ~4.1 MMTPA
- E&P: 11 domestic and 11 overseas blocks

## Strong focus on innovation through R&D and alternate energy sources

- 1554 effective patents as on 31.03.2023
- Focus on Alternate & Renewable Energy (Hydrogen, Biofuels, CBG)

## Driven by a management team that has delivered results

- Consistent growth
  - FY13-FY23 Revenue CAGR: 8.46%





# Awards & Recognition



**Chairman, IndianOil, bestowed with the coveted PSU CMD Leadership Award 2022 by Governance Now**



**IndianOil was ranked as the top Indian Company steering India's green agenda by Bloomberg NEF (Oil & Gas Transition Scores 2022)**



**MoPNG Commendation certificate in the category "Best Innovation in R&D" for Green Combo Solution**



**National Award-2022 by Technology Development Board (TDB), for 'Successful Commercialization of Indigenous Technology' for Octamax® Technology**



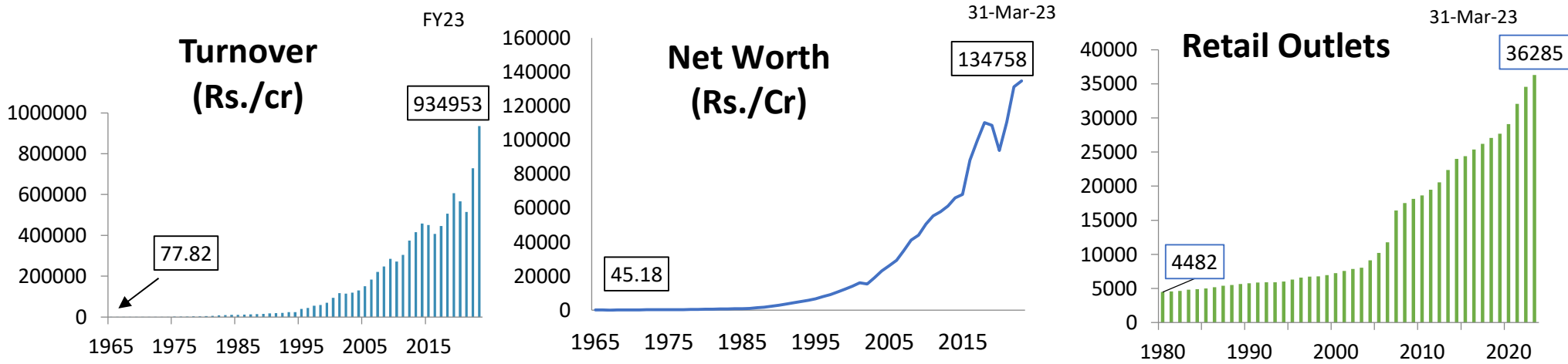
**FICCI's 'Product Innovator of the Year-2022' award under the petrochemical category for development of Drag Reducing Additive (DRA)**



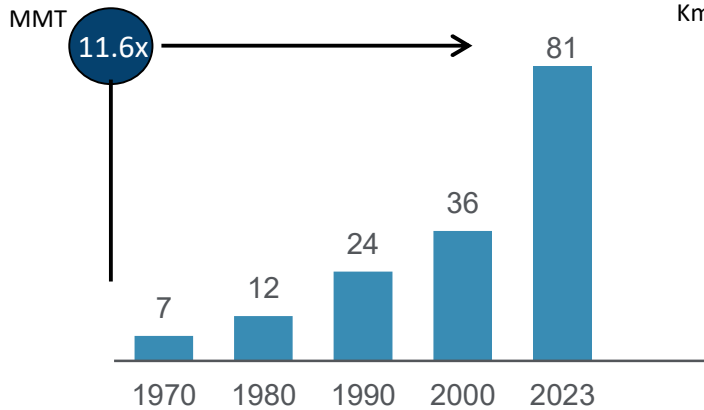
**Director (Refineries), IndianOil, awarded with 'Refining Industry Leader of the Year' award**

# Our Journey at a Glance

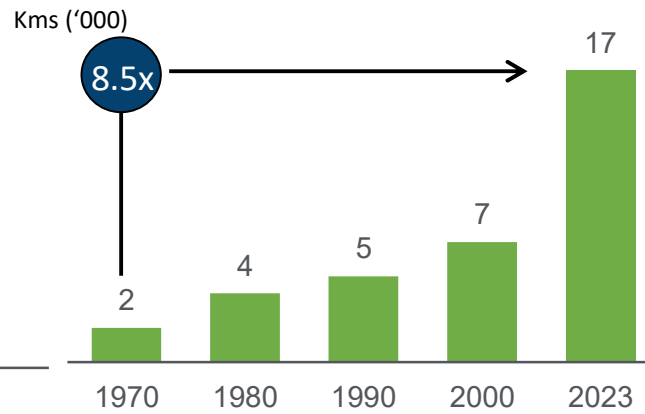
From a humble beginning to an Oil Giant



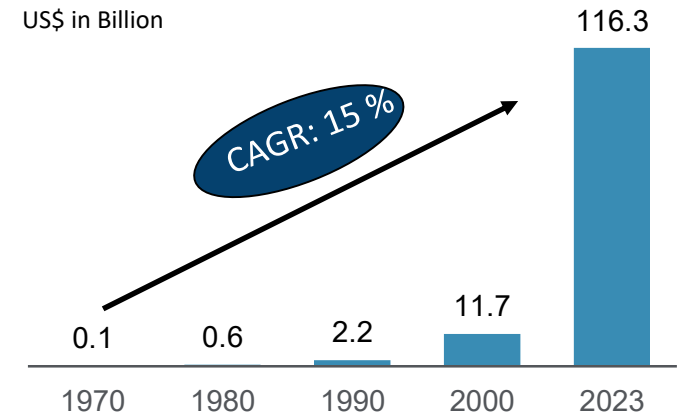
## Refining Capacity



## Pipeline Network



## Turnover



Note: IOC is ranked 25<sup>th</sup> as per Platt Global Energy Company Rankings 2022.  
IOC is ranked 142 amongst Fortune Global 500 Companies (2022).

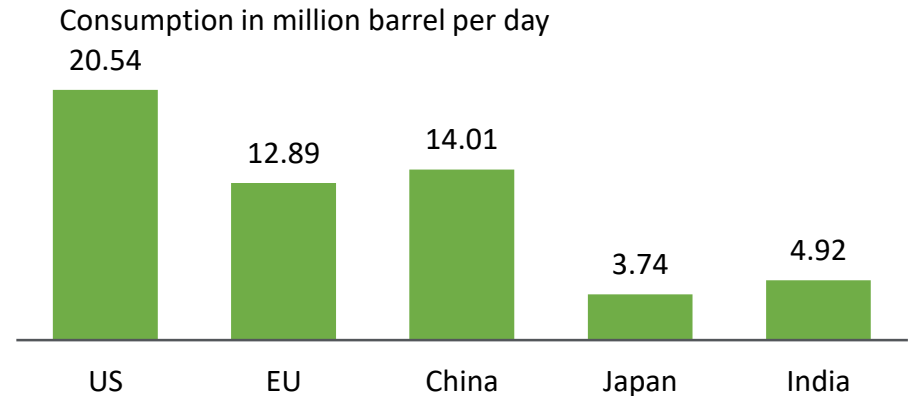
# Well Poised to Leverage Strong Industry Dynamics

## India is Among the World's Fastest Growing Economies

GDP Growth	2021	2022	2023 P	2024 P
<b>India</b>	<b>9.1%</b>	<b>6.8%</b>	<b>5.9%</b>	<b>6.3%</b>
China	8.4%	3.0%	5.2%	4.5%
ASEAN-5	4.0%	5.5%	4.5%	4.6%
Brazil	5.0%	2.9%	0.9%	1.5%
Russia	5.6%	-2.1%	0.7%	1.3%

Source: IMF World Economic Outlook update April 2023 (Real GDP Growth)

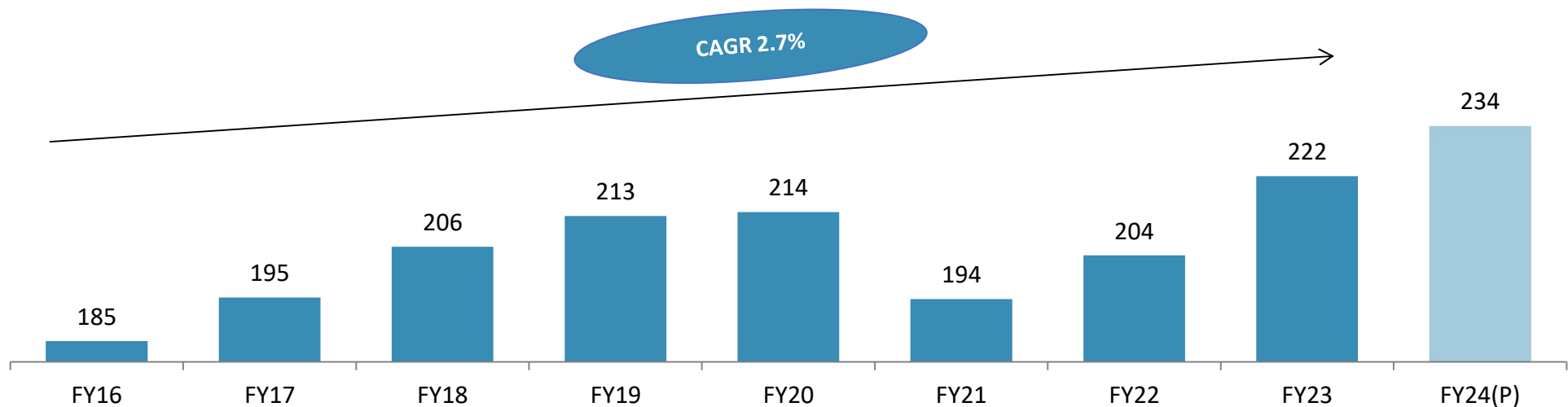
## Low per Capita Oil Consumption Represents an Underpenetrated Opportunity...



Source: CIA World Fact book (2019 Est., EU – 2015 Est.) - as per website on 11 Jul 2023

## Oil Consumption Trends...

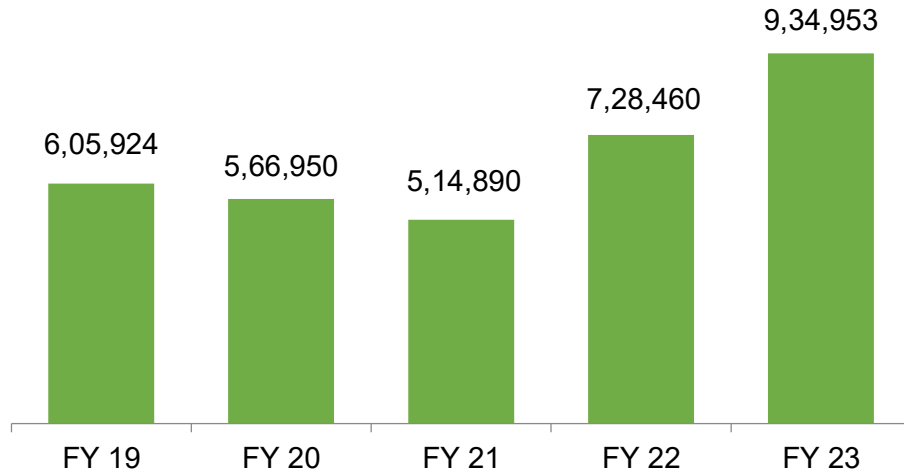
MMT



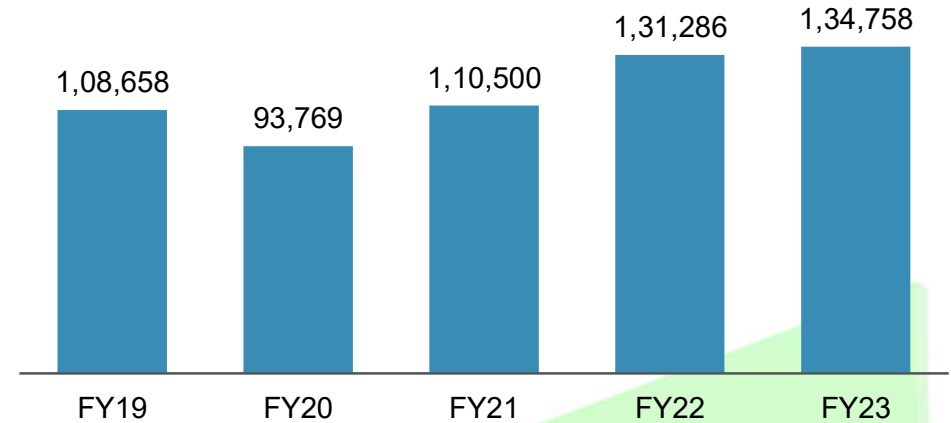
Source: Petroleum Planning and Analysis Cell, Ministry of Petroleum and Natural Gas, Govt. of India.

# Our Differentiators: Strong Financials

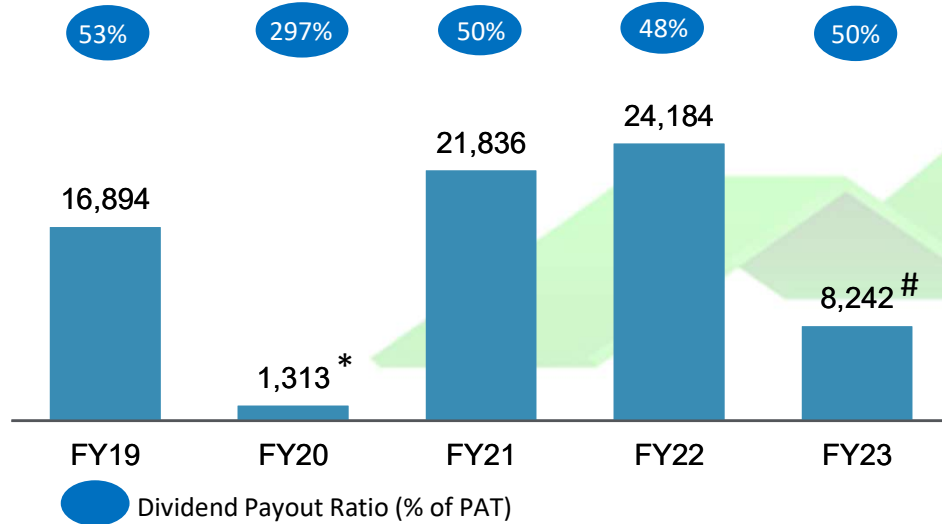
## Turnover (in INR/Cr)



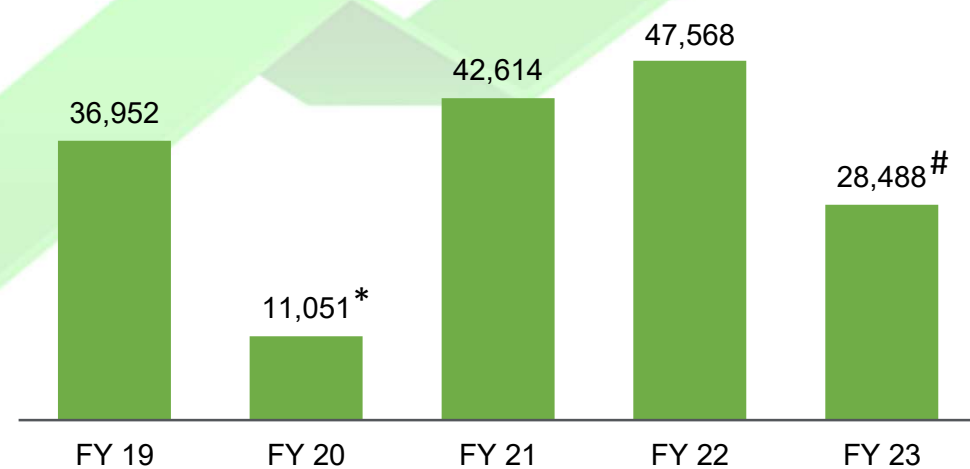
## Net Worth (in INR/Cr)



## Net Profit (in INR/Cr) and Dividends (%)



## EBITDA (in INR/Cr)



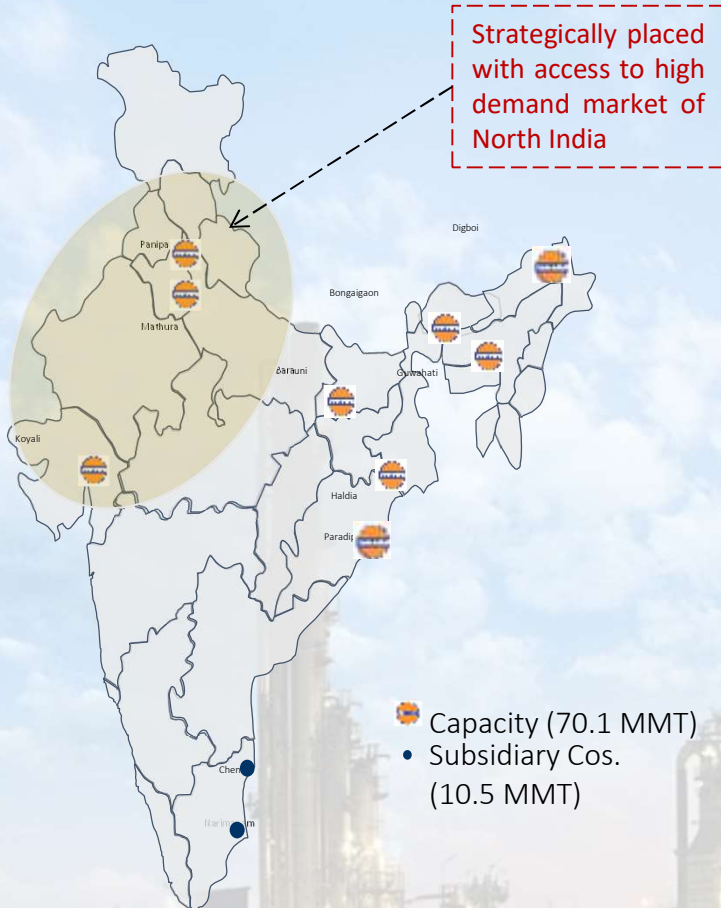
\* Fall in crude prices in Mar'20 due to Covid-19 pandemic led to extraordinary inventory loss in FY'20

# Due to suppressed marketing margins

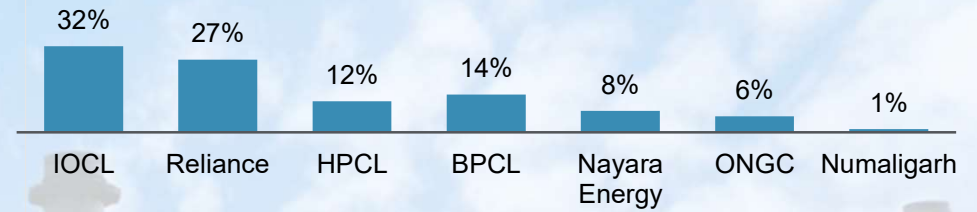


# IOC - The Largest Refiner in India

## Strategic Presence With Access to High Demand Markets



## Leader in Refining Market Share<sup>(1)</sup>

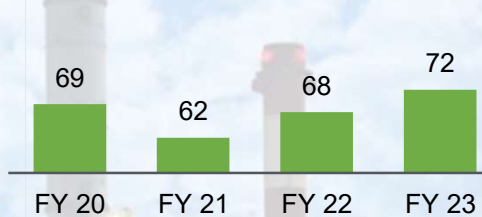


Note: Figures as of March 31, 2023.

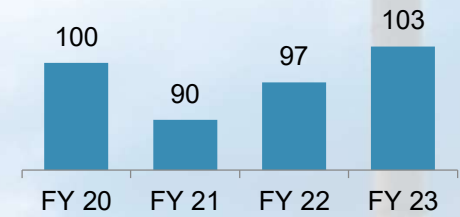
(1) Market share based on group Refining Capacity

Source: PPAC website

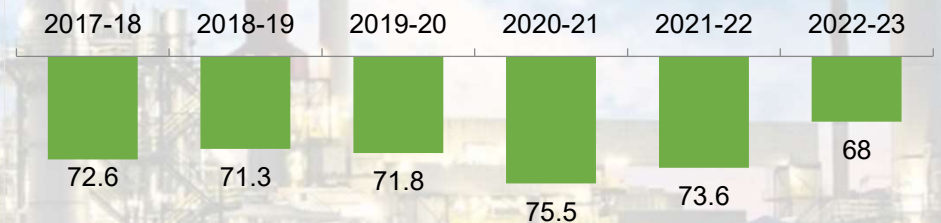
## Refinery Throughput (MMT)



## Capacity Utilization (%)



## Energy Efficiency (MBN)



## Major Planned Expansions

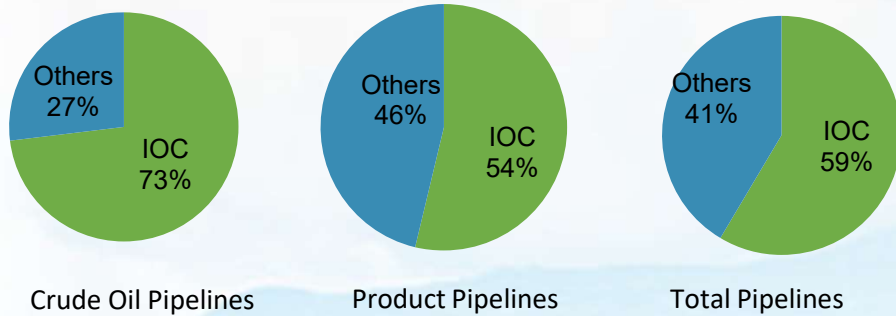
- CPCL-CBR new refinery (9 MMTPA)
- Panipat Refinery Expansion (15 to 25 MMTPA)
- Gujarat Refinery Expansion (13.7 to 18 MMTPA)
- Barauni Refinery Expansion (6 to 9 MMTPA)

Note: Figures as of March 31, 2023

Note: All figures for the year ended March 31 of the respective years.

# Unparalleled Network of Cross-Country Pipelines

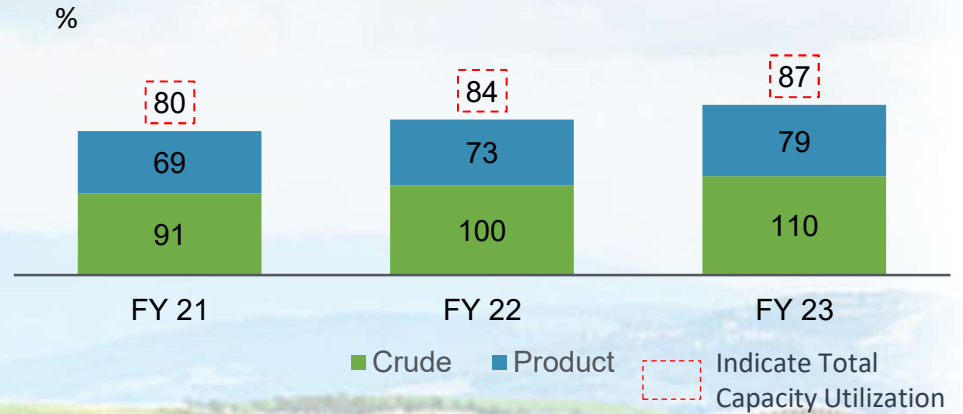
## Largest Pipeline Market Share - Downstream



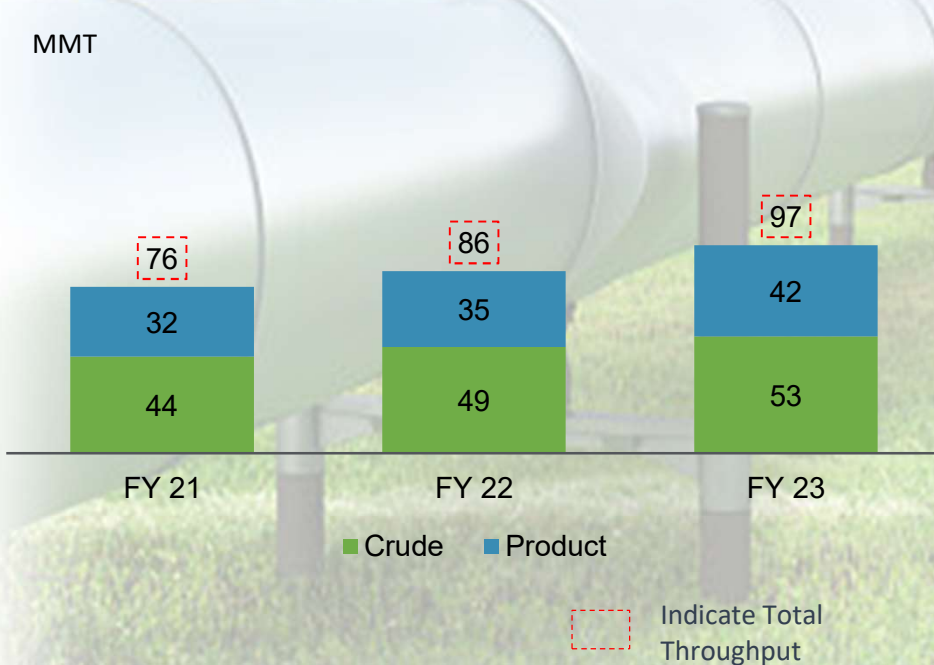
Source: PPAC Website

Note: Figures as of March 31, 2023

## High-Capacity Utilization



## Pipelines Throughput



## Pipeline Network

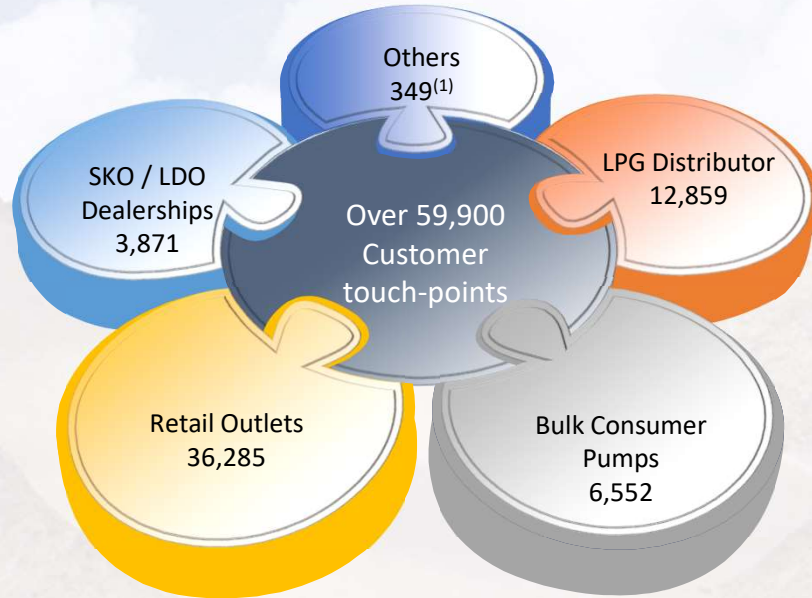
	Length (KM)	Capacity
Crude Oil Pipelines	5,301	48.60 MMTPA
Product Pipelines	11,731	70.60 MMTPA
Gas Pipelines	532	48.73 MMSCMD
<b>Total</b>	<b>17,564</b>	<b>--</b>

All annual figures for the year ended March 31 of the respective years.



# Marketing: Reach in Every Part of the Country

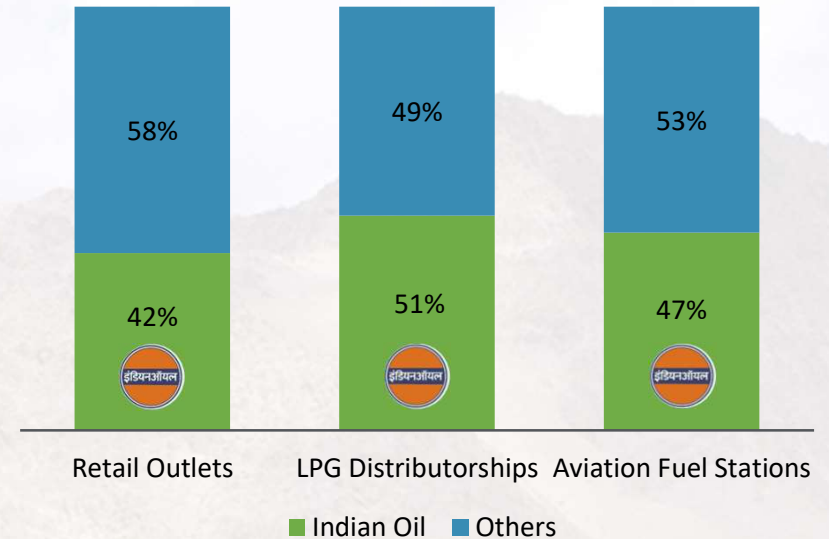
## Pan India Presence with Multiple Consumer Touch Points



All figures for the year ended March 31, 2023

Note: (1) Others includes Aviation Fuel Stations, Terminals, Depots and LPG Bottling Plants.

## Leader in Market Infrastructure



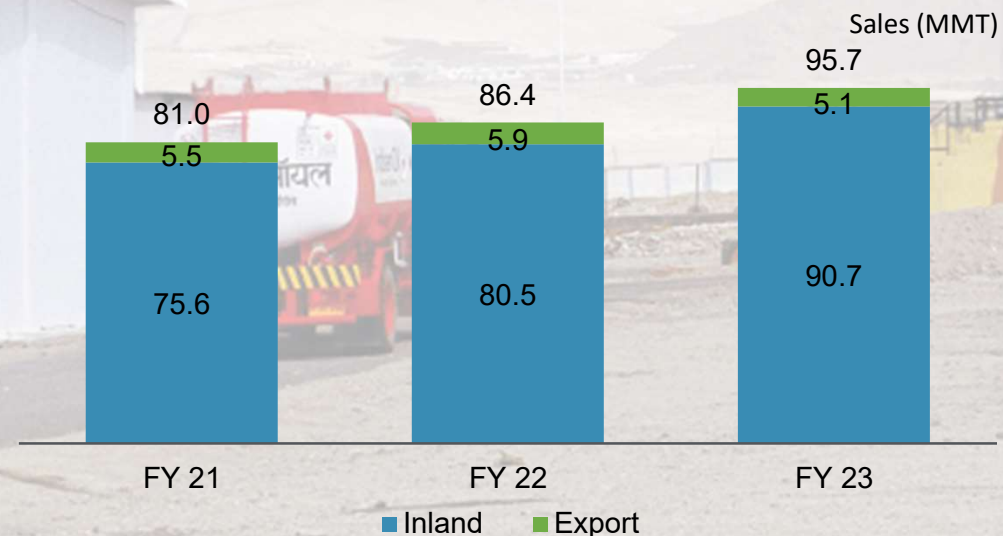
Source: PPAC Website

Note: Figures as of March 31, 2023

## Other Key Highlights

Rural Thrust and Penetration	✓ 11,732 Kisan Sevak Kendras (KSK)
Products getting excellent market response	✓ Added 72 XP100 ROs (total 190 ROs), 2514 XP95 ROs (total 9700+ ROs) & 4178 Xtragreen ROs (total 4900+ ROs) ✓ Highest ever SERVO lube sales of 701 MT, registering a growth rate of 9.0%
LPG	✓ Chhotu (5 kg) and Munna (2 kg) cylinders for customer convenience ✓ Indane Tatkal Sewa   Indane Family Connect
Novel Initiatives	✓ Commissioned World's Highest Altitude Retail Outlet in Leh district (altitude 12,933 ft)

## Operating Highlights (Inland / Export Mix)

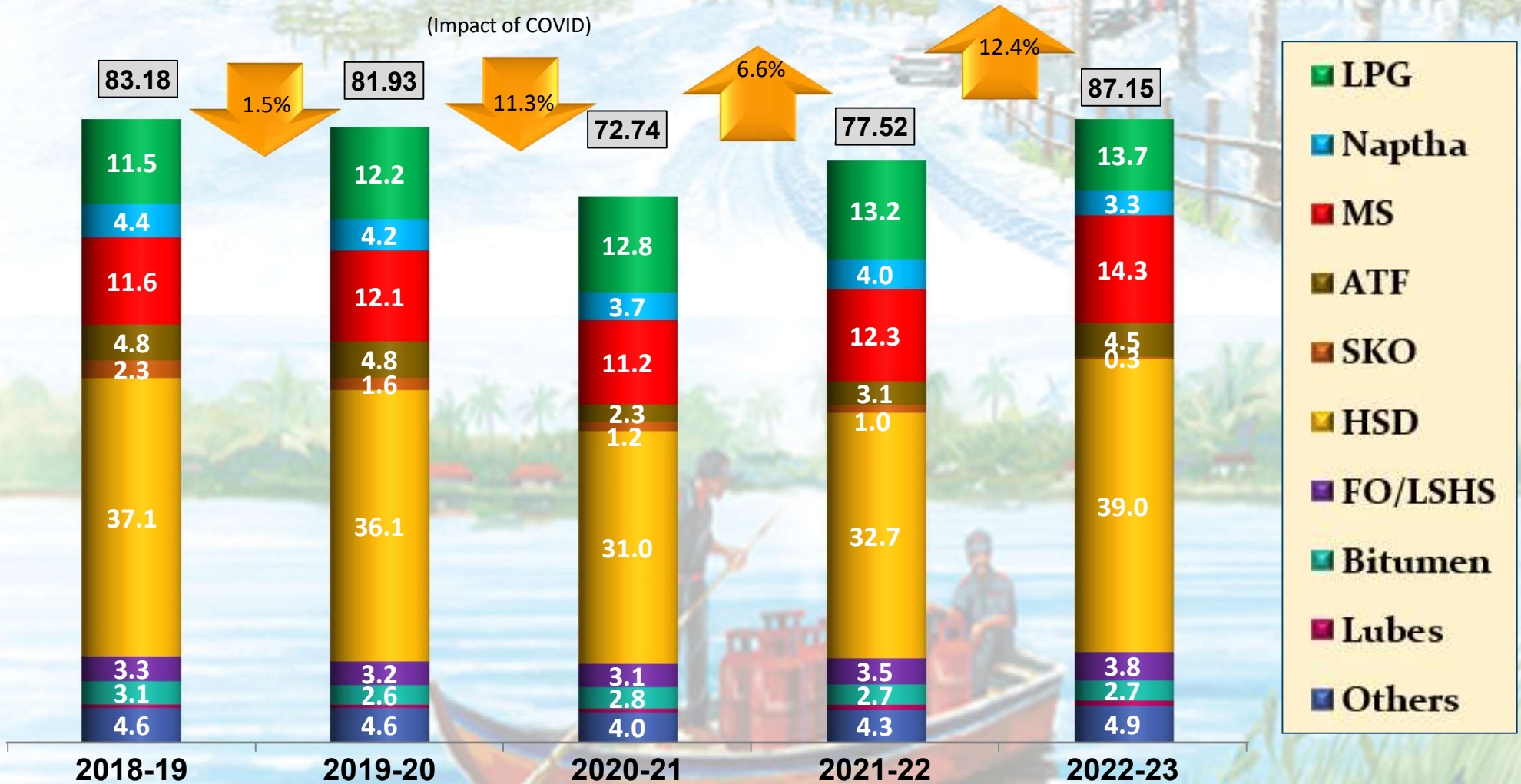


# Fuelling India's Growth

## Domestic POL Sales (MMT)

(Includes Own Use)

(Impact of COVID)



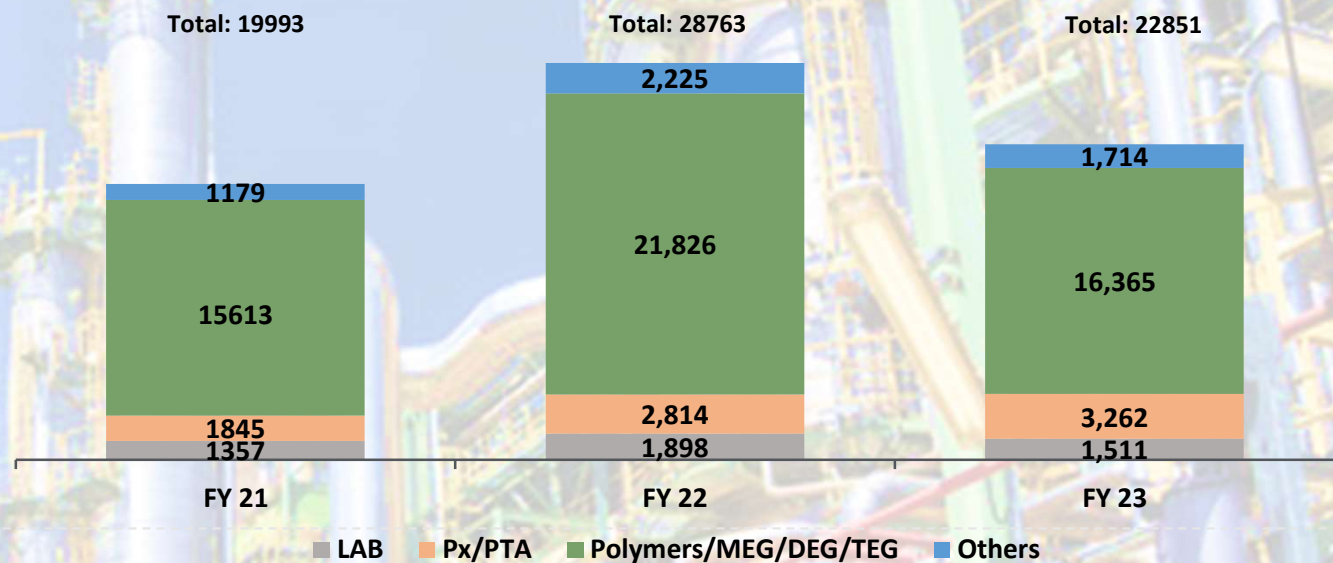


# One of the Leading Producer of Petrochemicals

## Major Capacities

Project	Capacity (MT)
Panipat Naphtha Cracker	1700,000
Polypropylene Plant - Paradip Refinery	680,000
Panipat Px / PTA	553,000
Ethylene Glycol - Paradip Refinery	357,000
Butadiene Extraction + Styrene Butadiene Rubber Plant	258,000
Gujarat LAB	162,000

## Sales Breakup (in INR/Cr)



India's second largest Petrochemical Player with a capacity of ~4.1 MMTPA

New Petrochemical projects at Gujarat, Barauni, Panipat & Paradip Refineries

Petrochemical integration ratio is about 5.9%, targeted to be 15% by 2030

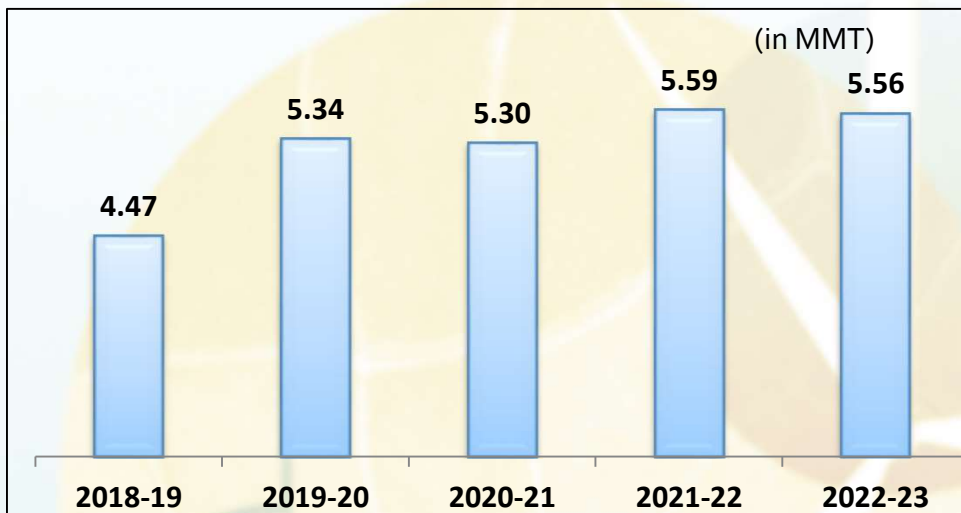
Export footprints in 76 countries

Increasing revenue share from Petrochemical to 12% by 2030



# Gas : Moving towards Cleaner Fuel

## Sales including internal consumption



~20% Market Share in R-LNG and ~10% in overall Natural Gas Market

## Scaling up CGD business

- Total 49 GAs - Gas Distribution (CGD)
- 26 CGD Standalone (IOCL) Projects
- 23 CGD Projects with JV IOAGPL & GGL

## Gas: Landmark Achievements

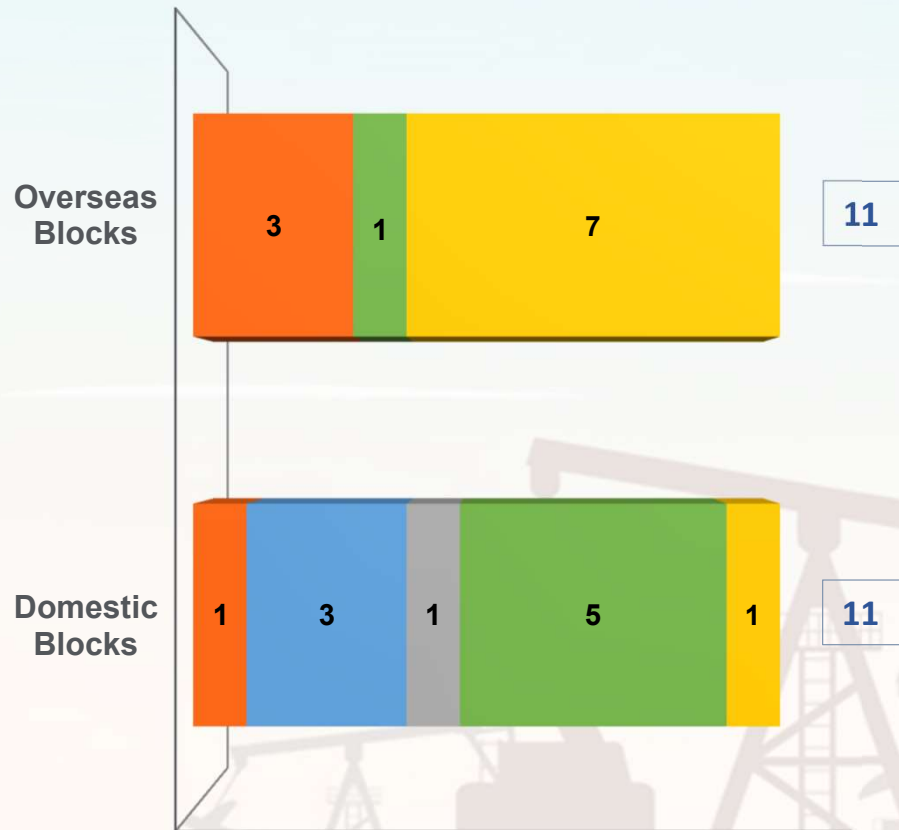
### Promoting Green Operations

- ❖ Minimum Send-out compressor were installed & commissioned at Ennore LNG Terminal
- ❖ Flaring has been eliminated resulting into savings of INR 2.74 crore per month

### Expanding Horizons

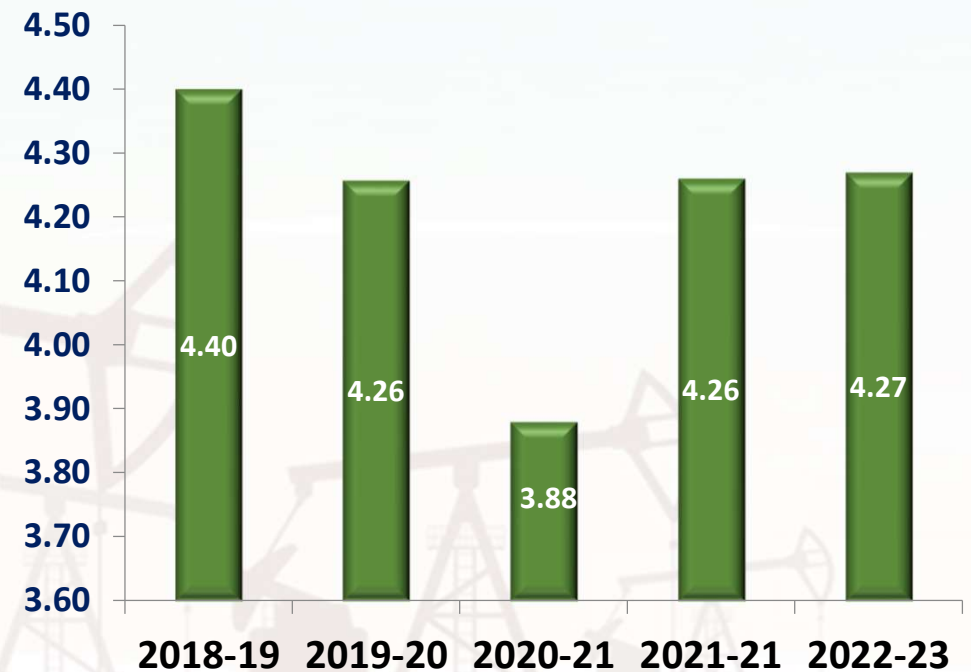
- 71 CNG ROs were commissioned during the year taking the total tally to 141 ROs
- CNG sales were started in 10 GAs during the year taking the total number of such GAs to 20
- Infrastructure for 25,078 Domestic Piped Natural Gas (D-PNG) has been installed during the year taking the total D-PNG connections to 61,262
- LNG supply under 'Greening of Islands project of GOI': Andaman LNG Project

# Upstream Portfolio



- Discovery
- Exploration
- Appraisal
- Under Development
- Production

## Production



Production (MMToe)

# Research & Development

## *New avenues of collaboration*

- AU | RGIPT | Ashok Leyland | BARC | L&T | SAIL |

## *Cutting-edge solutions*

- Lubes | Catalysts | Additives | Petchem | Polymers | 2G/3G Bio-fuels | Hydrogen

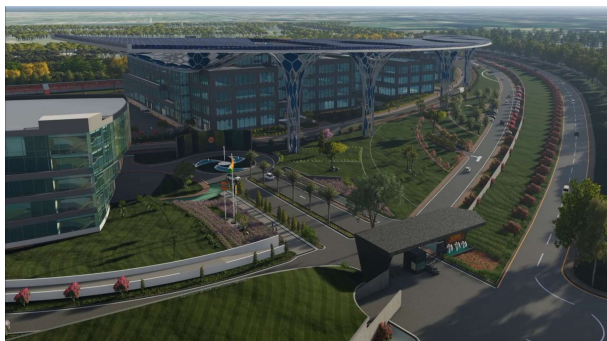
## *1554 Active patents [as on 31.03.2023 ]*

- 1646 patents filed till 31.03.2023
- Doubled Granted Patents in last 5 Years

Prime Minister Narendra Modi unveils the twin-cooktop model of the solar cooking system, developed by Indian Oil, at the India Energy Week 2023 event, in Bengaluru, Karnataka.



Fostering Green H2



Setting up New R&D Campus for Research in Renewable Technologies



Solar Cooking Solution



# Research & Development

## Unlocking a Greener Future

### IOCL's Transformative Research on Alternate Energy



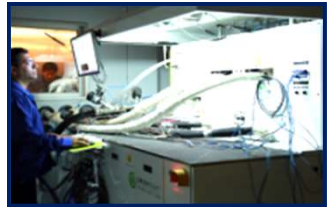
1st, 2nd & 3rd Gen Biofuels



Bio-methane Technology



Hydrogen Dispensing



Batteries / Fuel Cells



Solar Energy



CO<sub>2</sub> Capture & Utilization



India's 1st H2 Fuel Cell e-bike



## Low Carbon Solutions

### Fillip to Sustainability



Lubricants for Alternate fuels – H-CNG/ED5/MD15/LNG/Flex fuels etc.

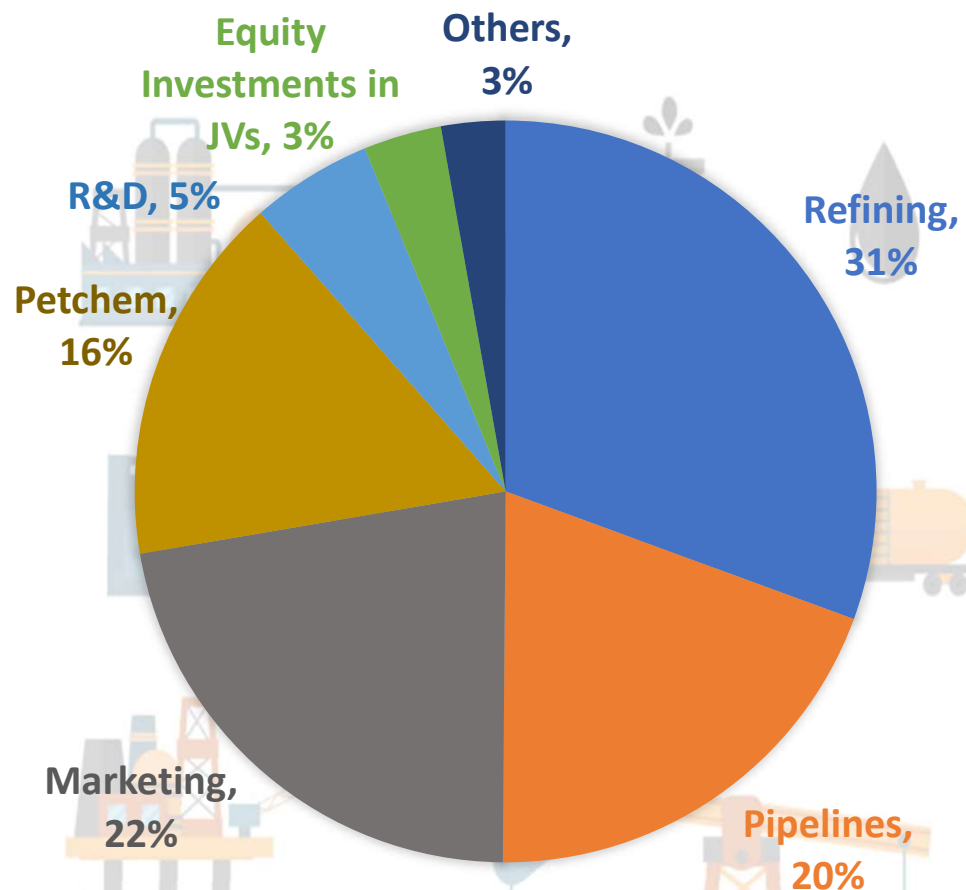
Green Combo Solutions across Industrial and Auto segment

# Investing In Future Growth

## Major Ongoing Projects

Project	Estimated Cost (Rs Crore)
Panipat Refinery from 15 MMTPA to 25 MMTPA (Inclusive of Petchem - Rs. 3250 Cr)	34,627
Gujarat Refinery Exp (13.7 MMTPA to 18 MMTPA) (Incl of Petchem - Rs. 3309 Cr)	18,936
Barauni Refinery Expansion from 6.0 to 9.0 MMTPA (Incl of Petchem- Rs. 1920 Cr)	14,810
PX-PTA Complex at Paradip Refinery	13,805
New Mundra Panipat Crude Oil Pipeline, Gujarat, Haryana and Rajasthan	9,028
Ennore - Thiruvallur - Bengaluru - Puducherry - Nagapattinam - Madurai - Tuticorin Natural Gas Pipeline	6,025
Acrylics/ Oxo Alcohol Project at Gujarat Refinery	5,894
30" Haldia Barauni Crude Oil Pipeline	3,696
Indian Oil Technology Development and Deployment Centre at R&D Campus-II	3,220

## Planned Capital Expenditure Outlay<sup>(1)</sup> (2023-24)



Capex planned for Major Projects 2023-24, approx INR 26,327 Cr

(1) Additional Rs.4068 Cr planned for small projects.

# Diversified Across Geographies

IndianOil  
Mauritius  
Ltd. (IOML)  
(100% Stake)

- Terminalling, Retailing, Aviation refueling & Bunkering
- 37,000 kiloliters Storage Terminal



IOC Sweden  
AB  
(100% Stake)

- Investment company for E&P Project in Venezuela and Battery Technology Company in Israel



Lanka IOC  
Plc.  
(75.12% Stake)

- Auto fuel, Bunkering, Lubricants & Bitumen business
- 249 retail outlets
- 247 Servo Shops



IndOil  
Global B.V.  
(100% Stake)

- Investment company for E&P Assets in Canada and UAE



IOC Middle  
East FZE  
(100% Stake)

- Lube Blending & Marketing of Lubricants & Base Oil



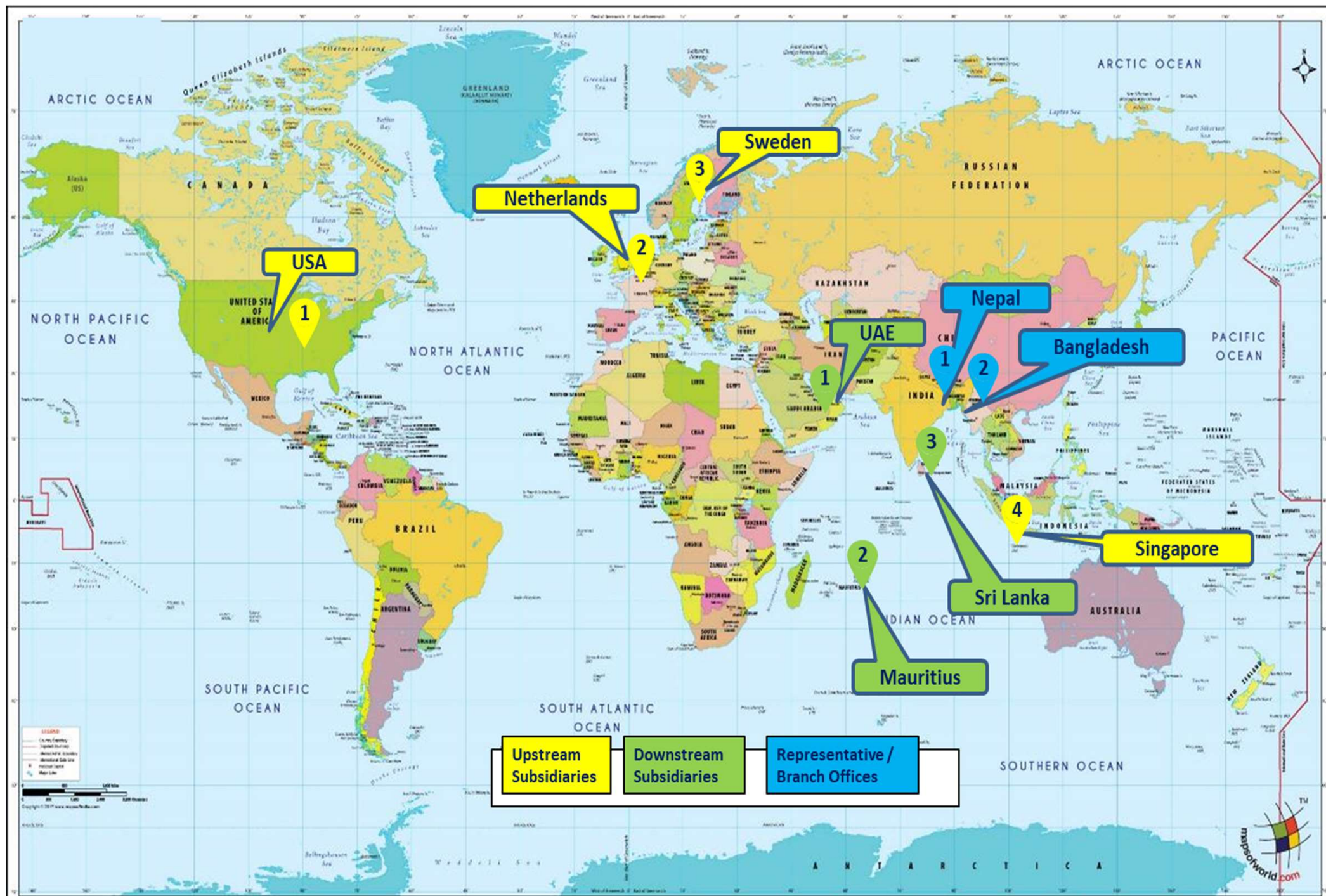
IOCL  
Singapore  
Pte Ltd.  
(100% Stake)

- Import / Export of petroleum products and Investment Company for E&P Assets





# Indian Oil Global Footprints





# Sustainability at IndianOil



# Focus on Green Initiatives



## Renewable Energy

- Current portfolio of 238.7 MW renewable energy capacity
- 367.82 million units of renewable power produced
- Emission mitigation of 299.77 TMT of CO<sub>2</sub>e
- IndianOil signed a JV agreement with NTPC Green Energy Ltd. for setting up of renewable energy projects, to meet incremental power requirement of IndianOil's Refineries
- Target capacity of 5GW by 2026 and 12 GW by 2046



## Electric Mobility

- 3316 EV Charging Stations commissioned in 2022-23 taking cumulative nos. to 5461
- Target of 10,000 EVCS by 2024
- 42 Battery Swapping Stations commissioned in 2022-23 taking cumulative nos. to 76



## Green Hydrogen

- IndianOil is putting up a 7 KTPA Green Hydrogen Electrolyzer-based facility at Panipat Refinery.
- IOCL R&D is in process of installing 3 pilot plants for production of green hydrogen namely, bio-methane, biomass gasification and electrolyzer technologies.





# Reducing import dependence through Biofuels

## Compressed Bio Gas (CBG)

- 🛢️ Awarded 3267 LOIs for Compressed Bio Gas (CBG)
- 🛢️ Marketing of CBG taking place from 22 plants through 46 Retail outlets
  - 5822 MT CBG sold in 2022-23
  - Asia's largest biomass based CBG plant of 33 TPD capacity in Sangrur, Punjab

## Biodiesel from Used Cooking Oil (UCO)

- 🛢️ 31 LOIs issued with potential of 23.5 crore litres per annum of biodiesel supply

## Ethanol blending in MS

- 🛢️ Increased to 10% from 7.96% achieved during previous year (5 months ahead of schedule). Current blending about 12%
- 🛢️ **2G Ethanol Plant at Panipat, Haryana**
  - The Plant will generate 3 crore litres of Ethanol annually by utilizing paddy straw as feedstock



IndianOil's Biogas plant at Namakkal, Tamil Nadu



**BIO  
FUELS**

# Unbottled - Towards a Greener Future

“

*These eco-friendly uniforms will shine as our green commitment, and I am delighted that our front line energy soldiers will don them. About 8 MMT of plastic enters the oceans annually, and about 150 MMT of waste circulates in our marine ecosystems... the conversion of plastic bottles into fabric is a beautiful example of how diligent handling of problems opens doors to new opportunities.*

**– SM Vaidya, Chairman**

”



Narendra Modi, the Hon'ble Prime Minister of India, being presented a special jacket made from recycled PET bottles by SM Vaidya, Chairman, during the launch of 'Unbottled' at India Energy Week.



- ✓ IndianOil launched a **'Sustainable and Green'** uniform exclusively designed for nearly **3 lakh IndianOil Retail Outlet Customer Attendants** and **9 lakh uniform sets for Indane LPG Delivery Personnel**.
- ✓ Recycled Uniform shall also be used for the **front-line workers of Oil Marketing Companies (OMCs), non-combat uniforms for Armed Forces and other Institutions and Retail sales**.
- ✓ Expected to support recycling of around **10 crore PET bottles will be recycled to help protect the environment**.

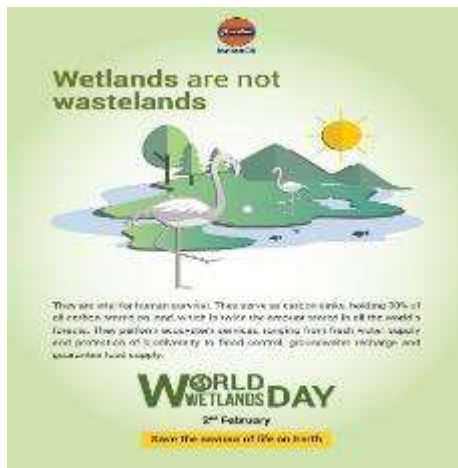


# Towards Biodiversity

- IndianOil has partnered with the National Tiger Conservation Authority for protection of tiger habitat at Sunderbans and **fuelling the cheetah's return to India.**
- IndianOil is also supporting the **conservation of single-horned rhinos and olive ridley turtles.** The conservation of coastal ecosystems through **mangrove plantation, coral translocation** are few of the other many initiatives.



The Company has also signed Memoranda of Understanding for conservation and ecosystem restoration in different states. These include our efforts in coral, mangrove plantation and turtle conservation.





# Conclusion

India's Largest Oil Company

...Focused on Creating Shareholder Value

- 1 • Largest Refiner in the Country
- 2 • Pan-India Pipeline Infrastructure
- 3 • Leading Market Share Across the Portfolio
- 4 • Integrated Operations Across the entire Energy Value Chain
- 5 • Strong Focus on Innovation Through R&D and Alternate Energy Sources to meet our Green Aspirations
- 6 • Driven by a Management Team That has Delivered Results
- 7 • With Strong Support from the Government of India
- 8 • Aligning with National Net Zero Goals of 2070

# Thank You

## #IndianOilForSustainability



### Corporate Office

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