



IndianOil

Catalysing a
Sustainable Shift



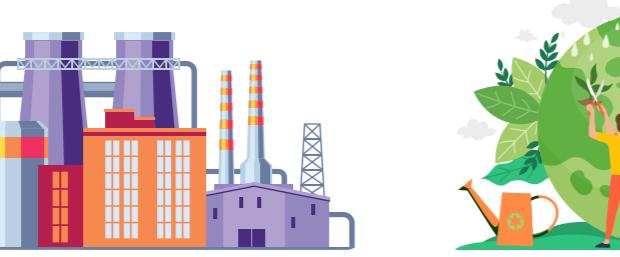
SUSTAINABILITY REPORT FY 2023-24



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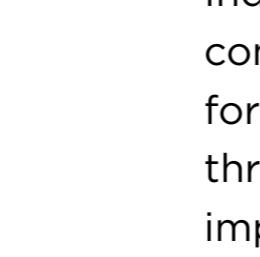
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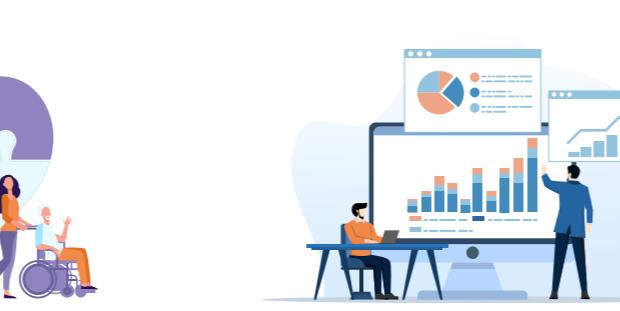
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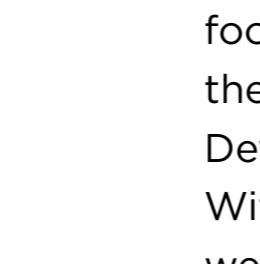
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Theme 2024

Catalysing a Sustainable Shift

IndianOil is gradually transitioning from a fossil fuel company to a green energy major. As we move forward in this journey, IndianOil is bringing more thrust to robust actions with significant on-ground impact. In this landmark year, we have taken major steps towards enhanced efficiency, growth in use and production of cleaner energy sources, promoting renewable energy and investing in clean energy technologies. These measures will help us in improving our ecological footprint and in aligning with the United Nations Sustainable Development Goals (UN SDGs). With a strong foundation in place, we are catalyzing a sustainable shift and advancing progress toward a greener future.



About the Report

The 19th edition of our sustainability report for FY 2023-24 titled "Catalysing a Sustainable Shift" outlines our commitment to sustainable development and efforts to translate the commitment into responsible business practices. Throughout the report, IndianOil Corporation Limited is referred to as "IndianOil" or the "Company." This report delineates our sustainability objectives, covering our ambition for Net Zero by 2046, and delivers insights into our financial vitality, operational outcomes and long-term vision. It encapsulates our historical trends, expected advancements and outlines our commitment to fostering beneficial economic, environmental and social impacts through our sustainability endeavours.

Main Objectives

- Communicate our sustainability performance transparently to stakeholders
- Highlight our efforts and progress towards achieving net-zero emissions
- Demonstrate our alignment with the United Nations Sustainable Development Goals (UN SDGs)
- Share our strategies for addressing material issues identified through stakeholder engagement & financial and impact materiality assessment
- Showcase our continuous innovation and investment in sustainable technologies and practices

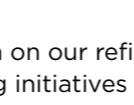
Reporting Period

This report covers our environmental, social and governance performance for the period from April 1, 2023 to March 31, 2024. It includes data and information from all IndianOil operations within India, providing a holistic view of our sustainability performance and initiatives.

For further details, please refer to our [Integrated Annual Report 2023-24](#) and [BRSR](#).

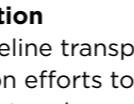
Scope and Boundary

Unless otherwise specified, the reporting boundary is limited to IndianOil's operational boundary within the Indian territory, excluding assets outside India and joint venture firms & subsidiaries.



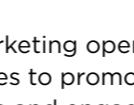
Refining

Detailed information on our refining operations, including initiatives to improve energy efficiency, reduce emissions and enhance sustainability



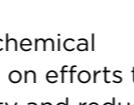
Pipeline Transportation

Insights into our pipeline transportation activities, focusing on efforts to minimise environmental impact and ensure safe and efficient transport of energy resources



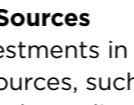
Marketing

Coverage of our marketing operations, highlighting initiatives to promote sustainable products and engage with customers on sustainability issues



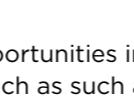
Petrochemicals

Details of our petrochemical operations, focusing on efforts to improve sustainability and reduce environmental impact



Alternative Energy Sources

Overview of our investments in alternative energy sources, such as solar, wind and biofuels, to diversify our energy mix and support the transition to a low-carbon economy



Other businesses

Overview of our opportunities in various segments such as R&D, Cryogenics, Explosives, Gas, City Gas Distribution, green hydrogen, etc.

Reporting Standards and Frameworks



Restatement of Information

In the environment data, a few indicators have been restated in the GRI performance index.



Driving progress through renewable energy



Forward-looking Statement

The statements contained in the report may contain certain forward-looking statements relating to IndianOil that are based on the beliefs of the Company's management as well as information currently available to the management. These forward-looking statements include, but are not limited to, statements relating to IndianOil's business prospects, future developments, trends and conditions in the industry and geographical markets in which it operates; its strategies, plans, objectives and goals; its ability to control costs; and statements relating to prices, volumes, operations, margins, overall market trends, risk management and exchange rates.

Website and Feedback Information

For additional information about our sustainability initiatives and to share your feedback/concerns/queries, please reach out to us at sustainability@indianoil.in.

You can also visit our website at www.iocl.com or scan QR code for more details about our company.

IndianOil appreciates your feedback on the report.

Letter from the Chairman



Dear Stakeholders,

I have immense pleasure in presenting to you the 19th edition of IndianOil's Sustainability Report. It encapsulates our journey of energising the nation, with a steadfast commitment to sustainability and progress, reflecting our 'Nation First' ethos.

As India charts its course towards a greener and more self-reliant future, we remain focussed on fulfilling the country's energy needs while championing environmental stewardship.

With India's rising energy demands, the need to shift towards cleaner, more sustainable energy sources has never been more urgent. We stand at the forefront of this transition, embracing the rapid shifts in energy consumption patterns driven by technological innovations, demographic changes, and infrastructural advancements.

This report reflects our continued commitment to reduce our environmental impact, foster innovation, and accelerate the shift towards sustainable energy solutions. We take pride in catalysing India's energy aspirations, upholding the tenets of sustainability, inclusivity, and national progress.

Strengthening India's Energy Independence

The global oil and gas sector is experiencing a significant transformation, moving towards sustainability and net-zero emissions targets. According to the International Energy Agency (IEA), the industry is actively reducing its carbon footprint and exploring new avenues, such as green hydrogen and biofuels, while diversifying product offerings, integrating renewable energy in operations, deploying technologies like carbon capture, utilisation, and storage (CCUS) and adopting nature-based solutions.

As an energy leader, IndianOil is playing a pivotal role in India's green energy revolution. We are leveraging technological advancements to reduce emissions, enhance operational efficiencies, and integrate digitalisation to minimise the environmental impact.

Guided by the commitment for the twin goals of profitability and sustainability, IndianOil has been a catalyst in India's growth narrative. During the year 2023-24, we achieved a historic milestone, recording a five-fold increase in Profit After Tax (PAT) to ₹ 39,619 Crore on Y-o-Y, the highest in the Company's history. This success not only strengthens our financial foundation but also fuels our resolve to become a net-zero operational company by 2046, in alignment with India's vision of achieving net-zero by 2070. To accelerate our green journey, we declared 2024 as the 'Year of Catalysing a Sustainable Shift', to fulfil our mandate and responsibilities.

As India envisions to become a \$30 Trillion economy by 2047, IndianOil is embarking on an ambitious path to become a "One Trillion Dollar Company" by the same year. Further, we are committed to fulfilling 12.5% of India's energy needs by 2050, up from our current share of 9%, thereby bolstering our role as the country's leading energy provider.

Translating Green ambitions into reality

At IndianOil, sustainability is not just a concept but a driving force behind every decision. We firmly believe that our journey towards a net-zero future will play a key role in shaping India's

sustainable energy landscape. We aim to do that by enhancing our bouquet of low carbon fuel solutions as well as offer wide variety of energy options that will drive the future of mobility.

Our unwavering commitment to a sustainable future drives us to achieve our ambitious 2046 net-zero goal, backed by over ₹2.5 Lakh Crore investment

We are committed to working closely with our stakeholders, including the government, industry partners and customers, to create a sustainable future that benefits every stakeholder.

In 2023, we achieved significant recognition for our sustainability leadership. We were ranked as the top Indian company (23rd globally) in the BloombergNEF Transition Score and earned the title of India's top-ranked Oil and Gas Company in the S&P Dow Jones Sustainability Indices 2023.

In pursuit of our vision for a greener future, we have consolidated our green initiatives under a single umbrella by setting up a wholly owned subsidiary (WoS), 'Terra Clean Limited'. This new entity will undertake low carbon, new, clean, and green energy businesses. Under this entity, we are setting up 1 GW of renewable energy capacity with an investment of over Rs. 5,000 Crore. By streamlining our efforts under one arm, we will optimise resource allocation, enhance innovation, and implement cutting-edge solutions more efficiently.

Revolutionizing the Green Fuels Landscape

IndianOil is committed to drive green fuel landscape by providing a comprehensive infrastructure, technology, and energy solutions.

As we expand our green horizons, we recognise the vast potential of biofuels in fueling India's energy future. In a country like India with a predominant agrarian economy, there is immense potential for biofuels to benefit farmers. Leading the charge, IndianOil stands at the forefront of the SATAT initiative to promote biofuels as a sustainable automotive option. Our Compressed Biogas retail brand, 'Indigreen' continues to expand its footprint across the nation. While this initiative leverages organic waste as fuel, it also strengthens the rural economy. As of March 31, 2024, we have commissioned 31 Compressed Biogas (CBG) plants, established a network of 85 IndiGreen retail outlets for CBG distribution and set up large-scale CBG production facilities. During FY 2024-25, we aim to set up an additional 30 CBG plants across the country through three JV companies - Ever Enviro, GPS Renewables, and Praj Industries with an estimated investment of 3,000 Crore. These plants will use paddy straw and sugar cane press mud as primary feedstock furthering our commitment to greening India's energy landscape. Further, as part of enhancing our efforts in the domain of waste management, we are collaborating with State Agriculture Universities (Punjab, Raipur, Himachal Pradesh, Madhya Pradesh) for undertaking multi location field trials of Fermented Organic Manure to establish its efficacy and role in yield improvement.

Our biofuel endeavours also extend to the Aviation sector, where we are pioneering efforts to decarbonise air travel. We are engaged in strategic partnerships with M/s LanzaJet Inc, USA, aiming to establish Sustainable Aviation Fuel (SAF) facilities. Our vision encompasses the establishment of an 86.8 TMTPA capacity SAF Plant in Panipat, leveraging LanzaJet's Alcohol to Jet (ATJ) Technology. This plant will utilize Bioethanol as the feedstock, which offers supplementary carbon advantages, contributing to its sustainability. Further, we have identified refineries to produce SAF by co-processing of 5% non-edible oils through Hydro processed esters and fatty acids (HEFA).

In alignment with the government's vision for a greener India, we have accelerated our efforts to support the target of 20% ethanol blending by FY 2025-26. Through strategic investments and operational enhancements, we have successfully achieved a 16 % ethanol blending in the current fiscal year. Continuing our commitment to offer higher mix of ethanol and foster a flex-fuel ecosystem for the vehicle manufacturers & other stakeholders, IndianOil have launched India's first Ethanol 100 fuel at 400 outlets across multiple states.

Embracing Energy Transition

Recognising the fundamental role of e-mobility in the future of transportation, IndianOil has taken major strides in establishing a robust e-mobility infrastructure through strategic partnerships. In collaboration with Panasonic Energy Company, Japan, we are venturing into advanced lithium-

ion cell manufacturing. This alliance aims to position India as a global hub for advanced battery technology, supporting the 'Make in India' initiative.

Further strengthening our presence in the e-mobility ecosystem, we have partnered with Sun Mobility to establish an expansive battery-swapping infrastructure across the nation. This initiative will make EV adoption more accessible and seamless for Indian consumers. In our pursuit of promoting cleaner mobility options, we have established the first-ever green corridor of EV charging stations in Himachal Pradesh. In sync with the Company's e-mobility vision, 3,601 EV Charging Stations (EVCs) & 16 Battery Swapping stations were commissioned during 2023-24. Currently, we have a network of over 10,000 EVCs & 100 Battery Swapping stations.

We are also pioneering the use of green hydrogen in mobility. Our pilot projects including the launch of India's first green hydrogen fuel cell buses and setting up dispensing stations to promote hydrogen as a fuel of the future, have gained momentum. As a result of our consistent efforts in green hydrogen landscape, we now operate 15 hydrogen fuel cell buses, setting the stage for a broader use of hydrogen in transportation. Our effort in green hydrogen includes providing green hydrogen fuel cell bus to Indian Armed Forces and our pilot project in Gujarat deploying for deployment of hydrogen fuel cell buses between Vadodara & the Statue of Unity.

IndianOil is proactively preparing its natural gas pipelines for hydrogen transportation, conducting

pilot studies with technical consultancy from Snam Italy at the Dadri Panipat Natural Gas Pipeline System (DPPL). These efforts aim to facilitate the seamless integration of hydrogen-blended natural gas into existing high-pressure pipelines, ensuring future readiness for hydrogen transportation. Our collaboration with stakeholders like steel manufacturers, valve producers, and regulatory bodies will help create a comprehensive roadmap and ecosystem for hydrogen blending and transportation.

To further solidify our commitment to harness the power of hydrogen, we are establishing a 10 kilo tonnes per annum green hydrogen plant at Panipat Refinery. In addition to this facility, our collaborations with ReNew and Larsen & Toubro Limited will accelerate hydrogen's integration into India's energy mix.

Fueling Sustainability with Innovation and Technology

As we drive India's green energy revolution, we continue to harness technology and innovation to achieve greater operational efficiency and a reduced carbon footprint. Our "Unbottled" initiative, an innovative endeavour that repurposes PET bottles into sustainable attire, not only reduces plastic waste and CO₂ emissions but also conserves energy. This year, we commenced the sale of 'Unbottled' merchandise to our employees. We reached a remarkable milestone by accumulating orders for approximately 2,80,000 sets of uniforms for IndianOil customer attendants and LPG delivery personnel. This effort successfully recycled nearly 8 million PET bottles.

To foster a circular economy, we have also ventured into the field of plastic recycling through our brand "Cycloplast," promoting plastic neutrality by offering high-quality recyclates.

We have partnered with EKI Energy Services Ltd., for deployment of IndianOil's indigenous Indoor Solar Cooking System, both in domestic and export markets by leveraging carbon credit, CSR funds, among other means. A successful pan India pilot testing of more than 50 nos. "Single Burner Cooktop" in five different cities of India (Leh, Udaipur, Gwalior, Lakshadweep, and Delhi-NCR) has been carried out for performance validation and user feedback.

We have jointly deployed 350 nos. of Indoor Solar Cooking System in Dhar, Madhya Pradesh, India as part of "Suryotsava: Nutan Arambh - clean cooking project" with objective of replacing mud cook stove. This approach aims at advancing sustainable energy by making the solar cooking system more affordable and accessible.

A momentous achievement for IndianOil during the year was the successful production of reference gasoline and diesel fuels in India for the very first time, showcasing our technical prowess. The high-quality, high-value reference fuels we have developed are essential for calibration and testing purposes, playing a crucial role in upholding the highest standards of vehicle testing and certification by auto Original Equipment Manufacturers (OEMs). We have also launched SERVO Hypersport F5 fully synthetic 4T Engine Oil. The development of such differentiated products serves to reinforce

our leadership in automotive technology and innovation. Also, XtraGreen, our eco-friendly diesel has achieved a remarkable 96.5% market share with availability at over 7,200 outlets.

Further, in an effort to keep environment clean, more than 3,200 of our Retail Outlets (ROs) have been provided with Vapor recovery system (VRS).

The relentless pursuit of innovation through our R&D division has yielded impressive results, with 90 new patents filed in FY2023-24. This brings our cumulative tally of filed patents to an impressive 1,736 as of March 31, 2024.

Complementing this effort, we are also strongly leveraging digitalisation to enhance our processes. Our Project i-DRIVE has garnered recognition for creating on-ground impact through advanced analytics and democratised usage of digital tools. This relentless pursuit of excellence has solidified our role as a leader in energy innovation.

Championing environmental sustainability

As a responsible corporate entity, IndianOil remains steadfast in its pursuit of fostering sustainable practices across its operations. Our efforts encompass a wide range of initiatives, from waste management to renewable energy, expanding green cover, wildlife conservation and water management.

Water management remains a key focus area for us. In FY2023-24, our operations consumed 149.6 billion litres of water. To further optimise water

consumption across our refinery operations, we are making efforts to increase the sourcing of treated wastewater as a substitute for freshwater.

Moreover, our extensive rainwater harvesting systems cover a total area of over 2,900 hectares, and are estimated to have captured ~7.24 billion litres of rainwater during the year.

The prestigious "Green Ribbon Champion" award from Network18 recognised our pioneering efforts, including the establishment of a first-of-its-kind Sewage Treatment Plant (STP) at Lakshmi Nagar, Mathura, under a Public-Private-Partnership (PPP) model. This has led to the replication of this sustainable practice across other refinery units, reducing our water footprint.

We are equally dedicated to wildlife conservation, undertaking comprehensive efforts to protect endangered species such as the single-horned rhinoceros, Olive Ridley turtles, cheetahs, and tigers. Our approach encompasses a multifaceted strategy that includes species reintroduction programmes, habitat management and protection initiatives, eco-development projects, staff training and advanced veterinary healthcare services. Moreover, Haldia Refinery has partnered with Sundarbans Tiger Conservation Foundation Trust to boost tiger reserve patrolling and protect endangered Royal Bengal Tigers in West Bengal.

Women Empowerment

IndianOil is deeply committed to empowering women, nurturing talent, and promoting gender diversity within the organisation and beyond. Creating an inclusive and supportive work

environment where women IOCians can thrive and leverage their potential remains a key focus area. We have implemented various initiatives, such as crèche facilities, provision for comfortable travel, and support for accompanying dependent infants and attendants, for enabling women to balance their professional and personal responsibilities effectively.

IndianOil's commitment to supporting and promoting women's hockey has provided a crucial platform for the athletes to shine. Founded in 2022, the IndianOil Women's Hockey Team has quickly risen to prominence in the sport. The Women's Hockey Team secured the Silver Trophy at the fourth Hockey India Senior Women Inter-Department National Championship 2024, held at New Delhi.

Our pioneering sports scholarship programmes like 'Shakti' and 'Acers', are supporting young girls to excel at national and international sports platforms and achieve their dreams.

Empowering the society

IndianOil's commitment to empowering communities is embedded in our core values. We aim to create a more equitable society by extending opportunities to all, enabling individuals to reach their full potential. Our

flagship social transformation projects, 'Parivartan' and 'Nayi Disha,' have empowered over 7,300 lives across 150 prisons and correctional facilities by offering them second chances through sports.

Additionally, the 'Vidya Sahyog' initiative by our Gujarat Refinery reaffirms IndianOil's role as a catalyst for positive change by supporting education and the empowerment of the underprivileged.

A Collective Journey Toward a Greener Tomorrow

As we steer ahead to realise our net-zero aspirations, IndianOil continues to leverage the power of innovation, technology, and strategic partnerships to drive transformative change in India's energy landscape. Our workplaces are evolving into dynamic hubs of creativity and excellence, where unconventional thinking, advanced problem-solving, and the adoption of cutting-edge digital tools are not just encouraged but celebrated.

Looking ahead, we are not only crafting a cleaner, greener IndianOil but also laying the foundation for a sustainable future for generations to come. This is a shared mission that extends to all stakeholders and communities across the nation.

The passion and dedication of the IndianOil family forms the bedrock of the Company's continued success. I extend my deepest gratitude to each IOCian for their relentless pursuit of excellence and to strengthen our standing as a leader in sustainability.

I would also like to express my sincere appreciation to the Central and State Governments, our valued customers, investors, business collaborators, and every stakeholder who has walked this path with us. Your trust and support have been instrumental in driving our endeavours, and together, we are translating the aspiration of sustainable growth into reality.

As we look to the future, IndianOil is committed to being the catalyst for change, leading the charge toward a greener tomorrow. We invite all our stakeholders to join us on this journey of transformation, where every step forward brings us closer to a future that is brighter, more prosperous, responsible, and inclusive. Let us continue to march forward, united in purpose, to energise a greener India.

Warm regards,

Sd/-

A S Sahney

Chairman, IndianOil

Nation First



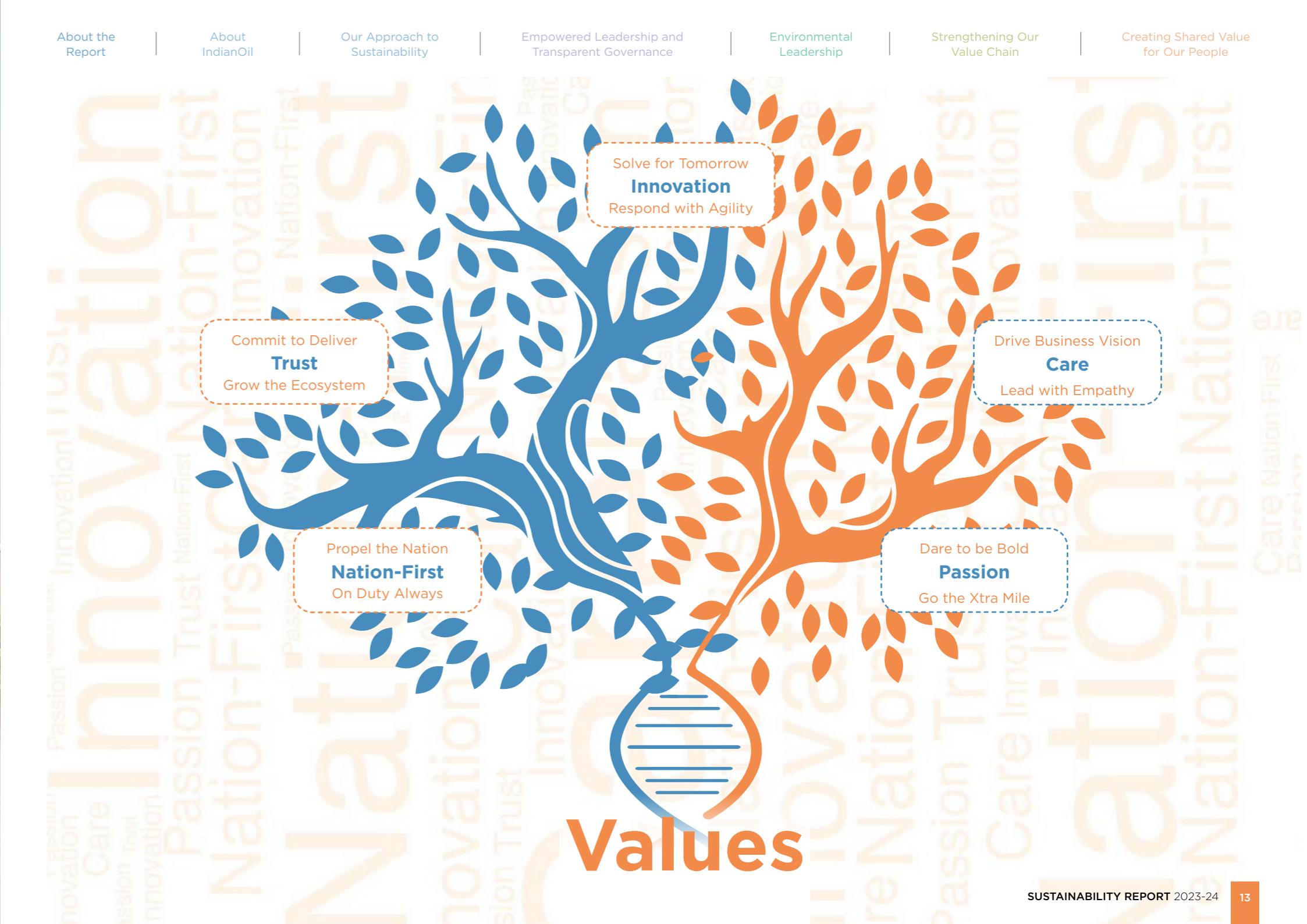
Building a greener tomorrow with sustainable practices

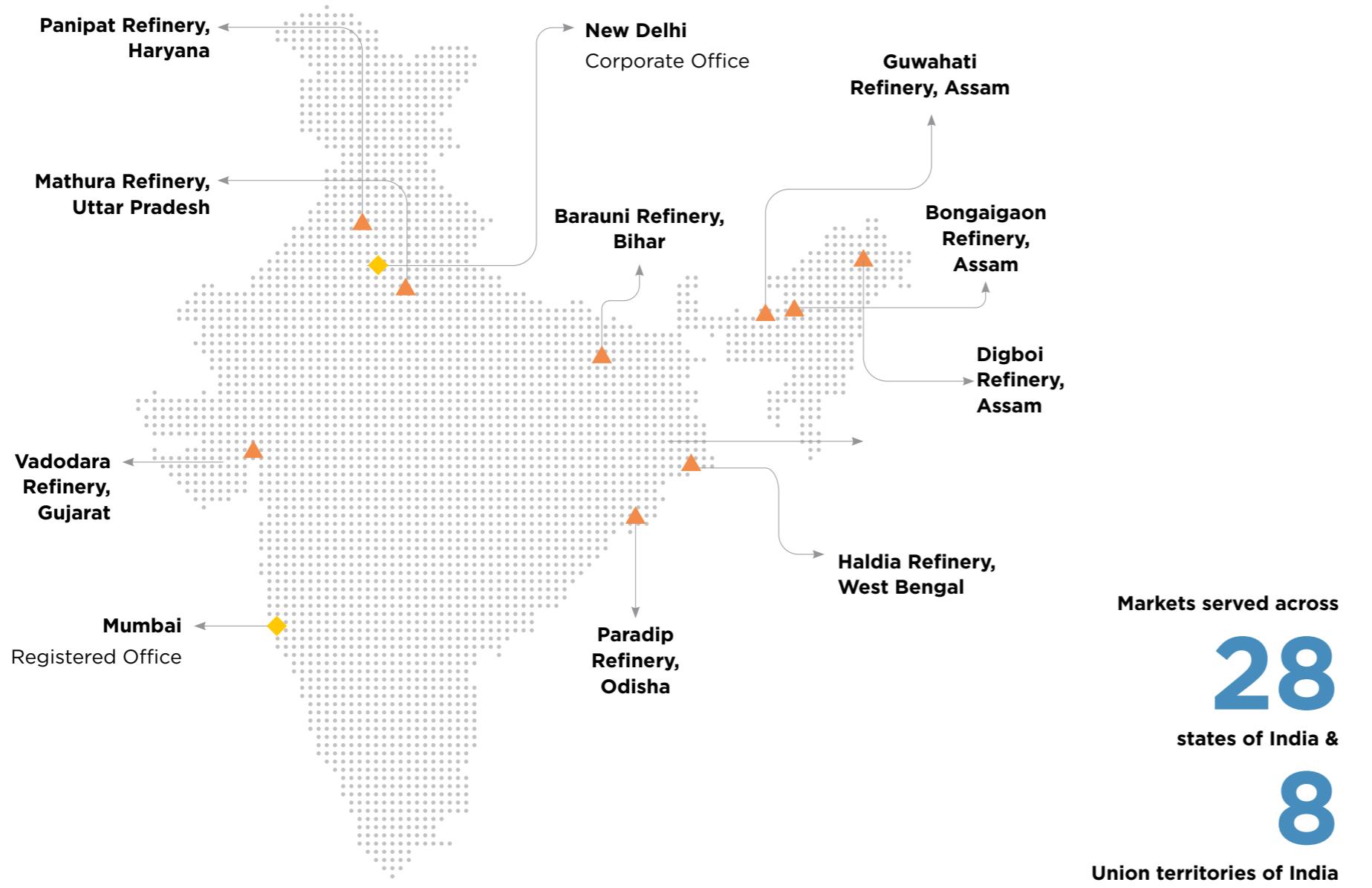
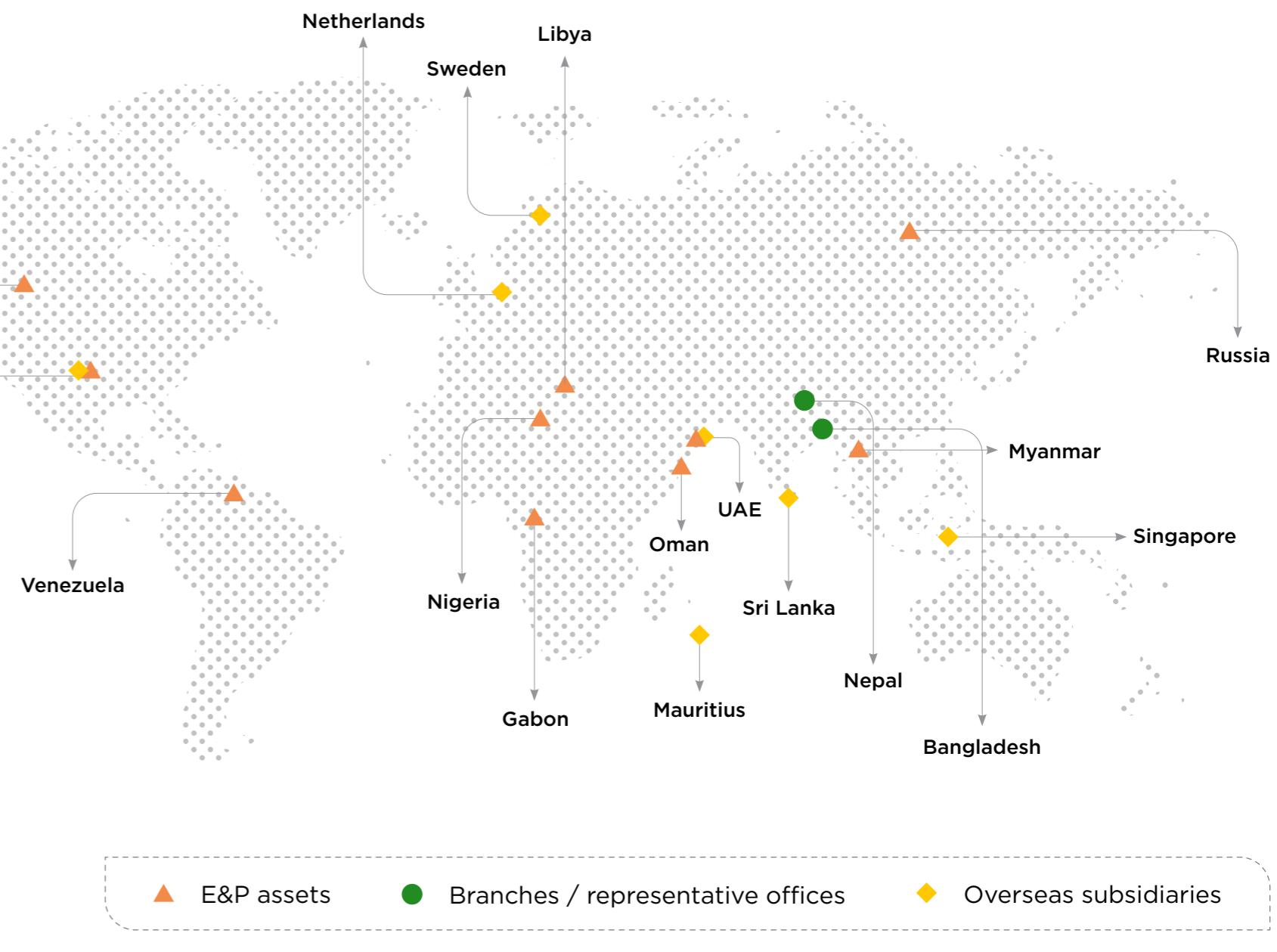


About IndianOil

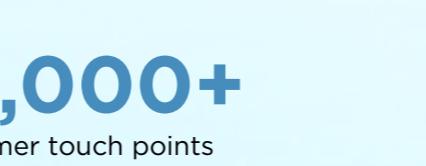
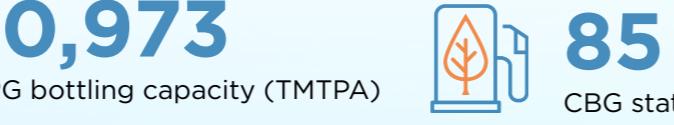
IndianOil headquartered in Mumbai, is the leading integrated energy company in India and also one of India's largest state-owned oil and gas corporations. Established in 1959 under the Ministry of Petroleum and Natural Gas (MoP&NG), we hold the prestigious "Maharatna" status. Since then, we have grown into India's premier integrated energy major with a diversified presence across oil, gas, petrochemicals and alternative energy sources. Our steadfast commitment to sustainable and affordable energy solutions is aligned with our foundational ideology, "Pehle Indian Phir Oil", placing the well-being and progress of India at the forefront of our operations. Over the years, we have expanded both domestically and internationally, with thriving downstream operations in Sri Lanka, Mauritius, the UAE and other global markets, enhancing India's energy security and solidifying our position as a global energy leader.

Our business spans the entire hydrocarbon value chain, encompassing exploration, production, refining, marketing and distribution of petroleum products. As a global player recognised in the Fortune "Global 500" list, the Company is among the largest contributors to the government exchequer. Our expansive R&D Centre drives innovation in both conventional and emerging energy domains, with sustainability being deeply integrated into our core business strategy. Through our operations, we support the United Nations Sustainable Development Goals (UN SDGs) by balancing economic growth with environmental stewardship and social responsibility, paving the way for a sustainable energy future.



Presence**Global**

A Legacy Built on Scale



Policy Advocacy

IndianOil actively collaborates with government committees and organisations to advance public welfare and engages in responsible policy advocacy. The Company supports the principles of human rights, labor standards, environmental protection, and anti-corruption.

For IndianOil, collaborating with trade bodies amplifies our voice in policy advocacy, increasing our influence on legislative and regulatory decisions. By working together, we can better advocate for policies that support our business objectives and contribute to a favourable operating environment.

Affiliations with Key Associations

Indian Society
for Training and
Development (ISTD)

Oil Industry
Development Board
(OIDB)

Federation of Indian
Petroleum Industry
(FIPPI)

Society of Indian
Automobile
Manufacturers (SIAM)

Society of Automotive
Engineers (SAE)

World LPG Forum

All India Management
Association (AIMA)

Confederation of Indian
Industries (CII)

Centre for High
Technology (CHT)

Bureau of Indian
Standards (BIS)

Recognised for Excellence in Sustainability



Acknowledged by the
Confederation of Indian Industry
(CII) with the prestigious CII CAP
2 (Climate Action Plan) Award



Conferred with the "Best
Enterprise Award" under the
"Maharatna" Category by Women
in Public Sector (WIPS)



Awarded the prestigious SKOCH-
ESG Awards (2023) in the
"Initiatives towards Net Zero
ambition" category



Recognised with the Green
Crusader Award by the CII
GreenCo Council for implementing
the GreenCo Rating System in
more than 300 locations



Recognised with the Golden
Peacock Award for Corporate
Social Responsibility



Recognised as India's top ranked Oil
and Gas Company in the S&P Dow
Jones Sustainability Indices



Announced winner of the 4th India Green
Energy Award (2023) by the Indian Federation
of Green Energy (IFGE)



Recognised with the prestigious Supply Chain and
Logistics Excellence (SCALE) Award 2023 in the Oil and
Gas category , organised by Confederation of Indian
Industry (CII)



Recognised as Company of the Year for its efforts in
compressed biogas through the SATAT (Sustainable
Alternative Towards Affordable Transportation)

To know more about our achievements, refer pages 90-94 of our **Integrated Annual Report 2023-24**.

Our Approach to Sustainability

At IndianOil, we recognize that the purpose of business extends beyond profit generation; it is instrumental in promoting sustainable development and generating value for all stakeholders. Our resolve to adopt sustainable business practices drives us to create a positive impact on the economy, the environment and society at large. We firmly believe that responsible growth can be achieved through innovation, ethical practices, and a commitment to protecting the planet for future generations.

In alignment with our sustainability vision, we have adopted a comprehensive approach that integrates economic, environmental, and social dimensions into our business strategy. As a frontrunner in adopting environmental stewardship, we are committed towards reducing our carbon footprint and contributing to global efforts to combat climate change. We are focussed on

creating greater value for our key stakeholders including employees, customers, and the communities we serve.

Looking ahead, IndianOil is committed to deepening its sustainability efforts across all facets of its operations. We plan to further accelerate our investments in renewable energy, emerging green technologies, and carbon reduction initiatives. By fostering innovation, enhancing energy efficiency, and prioritizing environmental stewardship, we strive to lead the energy sector toward a more sustainable and resilient future.

Our commitment to sustainability has been Recognised globally with IndiaOil emerging as the top IndianOil and Gas Corporate in the Bloomberg NEF, along with earning the title of India's top ranked Oil and Gas Company in the S&P Dow Jones Sustainability Indices 2023.



Stakeholder Engagement

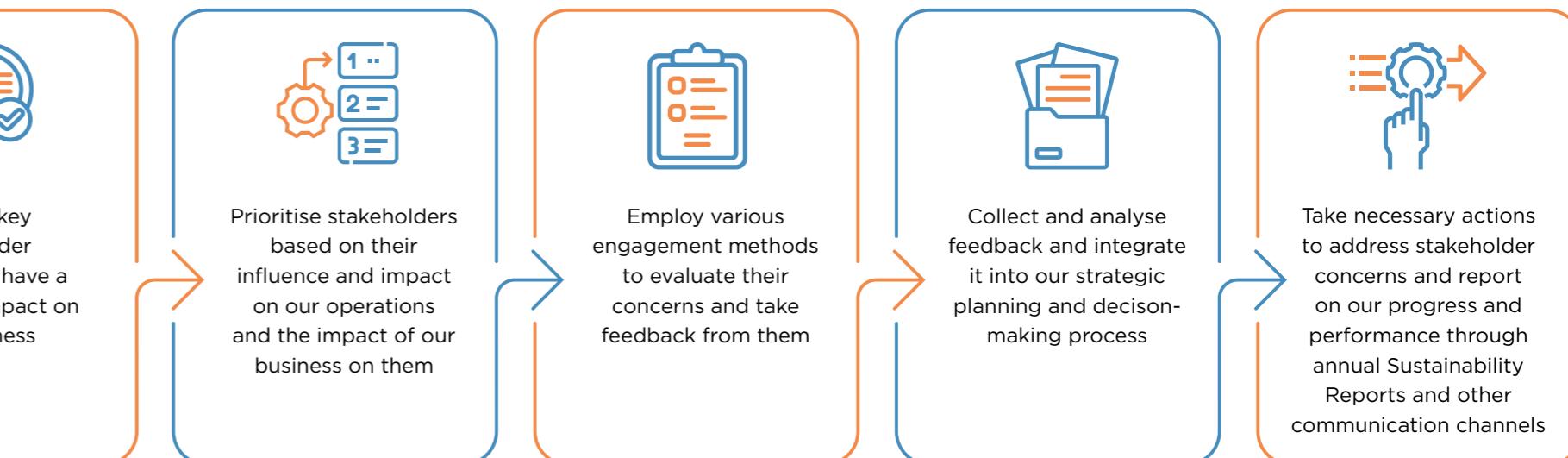
At IndianOil, we acknowledge the crucial role of our stakeholders, including employees, customers, business partners, communities and the nation, in our success. Thus, we embrace stakeholder engagement as a core element of our responsible and sustainable business practices.

We periodically engage with our stakeholders through various communication channels to foster mutual understanding and cooperation, ensuring transparency and two-way dialogue. These engagements are not only limited to routine interactions but also extend to our CSR

initiatives, where we actively seek and incorporate stakeholder feedback by identifying their needs and implementing effective solutions. Our approach ensures the consideration of stakeholder inputs during the implementation and post-implementation phases of our projects for best outcomes. We champion inclusive growth by preferentially engaging with Micro, Small, and Medium Enterprises (MSMEs), women, Scheduled Caste/Scheduled Tribe (SC/ST) groups and vendors with disabilities. This approach supports diverse segments of the economy and fosters a more equitable business environment.

Further, stakeholder feedback and identified issues related to corporate matters are escalated to the Board through direct channels or via Board Committees that oversee areas such as business risk, CSR and sustainability, and dispute settlement, among others. In the event of significant concerns or incidents, the Board is promptly informed for their guidance and advice. Our commitment to stakeholder engagement allows us to gain valuable insights, build trust and drive sustainable growth through shared responsibility.

Stakeholder Engagement Process



Robust Engagement with Stakeholders

Stakeholders	Engagement topics	Engagement channels	Frequency of communication	Value delivered
Government 	<ul style="list-style-type: none"> ❖ Updates on IndianOil's accomplishments and key projects ❖ Status of MoU targets ❖ Social welfare schemes ❖ Future plans and targets ❖ Ethical and transparent business ❖ Ensuring energy security 	<ul style="list-style-type: none"> ❖ Official Meetings ❖ MoU reviews ❖ Monthly/periodic project updates ❖ Electronic communications ❖ Public disclosures ❖ Conclaves/seminars 	<ul style="list-style-type: none"> ① Annually ① Ongoing 	<ul style="list-style-type: none"> ❖ ₹2,41,629 Crore contributed to the national exchequer ❖ One of the highest contributors to India's energy security
Investors and shareholders 	<ul style="list-style-type: none"> ❖ Long-term and sustainable return on investments ❖ Constant growth in revenue ❖ Transparent disclosure of strategy, value creation philosophy and resource management 	<ul style="list-style-type: none"> ❖ Public disclosures ❖ Annual General Meetings ❖ Press briefing ❖ Social media 	<ul style="list-style-type: none"> ① Annually ① Half-yearly ① Quarterly ① Monthly ① Need-based 	<ul style="list-style-type: none"> ❖ ₹39,619 Crore net profit
Academia and scientific institutions 	<ul style="list-style-type: none"> ❖ Sustainability and development ❖ Climate change action ❖ Emission management 	<ul style="list-style-type: none"> ❖ Meetings and conferences ❖ Partnerships and joint exercises ❖ Workshops 	<ul style="list-style-type: none"> ① Annually ① Half-yearly ① Need-based 	<ul style="list-style-type: none"> ❖ ₹946 Crore R&D expenditure
Business partners and contractors 	<ul style="list-style-type: none"> ❖ Engagement survey ❖ Capacity building ❖ Supplier Code of Conduct ❖ Health, safety and environment ❖ Ethical procurement practices ❖ Timely delivery and payment ❖ Long-term contracts 	<ul style="list-style-type: none"> ❖ Annual dealer and distributor conventions ❖ Transporters' Meet ❖ Meetings with contractors/vendors ❖ Seminars and workshops ❖ Daily work engagements/transactions 	<ul style="list-style-type: none"> ① Annually ① Half-yearly ① Need-based 	<ul style="list-style-type: none"> ❖ 42.46% raw materials sourced directly from MSMEs / small producers ❖ 133 vendor development programmes undertaken
Communities and NGOs 	<ul style="list-style-type: none"> ❖ Local employment & Livelihood generation ❖ Social upliftment ❖ Education, healthcare and hygiene ❖ Reduction of adverse environmental impact 	<ul style="list-style-type: none"> ❖ Need assessment surveys ❖ CSR activities ❖ Community grievance redressal forums 	<ul style="list-style-type: none"> ① Annually ① Need-based ① Ongoing 	<ul style="list-style-type: none"> ❖ ₹457.71 Crore CSR spend ❖ 117.66 Lakh beneficiaries ❖ Around 600 CSR projects undertaken

Stakeholders	Engagement topics	Engagement channels	Frequency of communication	Value delivered
Regulatory bodies 	<ul style="list-style-type: none"> ❖ Regulatory compliance ❖ Corporate governance mechanisms ❖ Community development ❖ Prompt and transparent disclosures 	<ul style="list-style-type: none"> ❖ Policy updates and ministry directives ❖ Mandatory filings with regulators, including the RBI and the SEBI ❖ Policy advocacy through industry bodies 	<ul style="list-style-type: none"> ① Annually ① Ongoing 	<ul style="list-style-type: none"> ❖ ₹12,725 Crore taxes paid ❖ Setting an example by compliance with the laws and regulations in our areas of operation
Industry groups / trade associations 	<ul style="list-style-type: none"> ❖ Policy advocacy and collaboration ❖ Latest sectoral trends ❖ Evolving regulatory requirements 	<ul style="list-style-type: none"> ❖ Periodic industry/association meets ❖ Events, seminars and conferences ❖ Industry forums and workshops 	<ul style="list-style-type: none"> ① Annually ① Half-yearly ① Need-based 	<ul style="list-style-type: none"> ❖ Aid in the development of best practices and standards in operational performance, safety, environmental impact and efficiency
Employees and contractual workforce 	<ul style="list-style-type: none"> ❖ Fair and timely remuneration ❖ Reward, recognition and appreciation for performance ❖ Opportunities for career advancement ❖ Diverse, open, non-discriminatory and safe working environment ❖ Focus on well-being and job stability 	<ul style="list-style-type: none"> ❖ Annual employee satisfaction ❖ Grievance redressal / HR portal ❖ Electronic communications ❖ Conclaves, workshops and seminars 	<ul style="list-style-type: none"> ① Annually ① Quarterly ① Monthly ① Need-based ① Real-time 	<ul style="list-style-type: none"> ❖ 2,726 total women employees ❖ 9,66,239 hours of employee upskilling ❖ ₹202 Crore invested in employee training and development
Media 	<ul style="list-style-type: none"> ❖ Press briefs ❖ Social media channels ❖ Corporate reports and other disclosures 	<ul style="list-style-type: none"> ❖ Transparent, timely disclosures 	<ul style="list-style-type: none"> ① Need-based ① Real-time 	<ul style="list-style-type: none"> ❖ Sponsored conferences and industry summits
Customers 	<ul style="list-style-type: none"> ❖ Customer satisfaction ❖ Quality, safe, cost-effective and eco-friendly products ❖ Grievance redressal ❖ Customer relationship portal ❖ Fair and competitive pricing 	<ul style="list-style-type: none"> ❖ Digital platforms ❖ Mobile app and portal (ePIC) ❖ Customer satisfaction survey ❖ Customer relationship portal ❖ Grievance portal 	<ul style="list-style-type: none"> ① Annually ① Monthly ① Need-based ① Real-time 	<ul style="list-style-type: none"> ❖ Several clean products launched during the year, meeting customer requirements

Materiality Assessment

IndianOil is dedicated to embedding sustainability into every facet of its business strategy and operations. As we advance on our sustainability journey, it is crucial to understand and prioritize stakeholder expectations for strengthening our impact on the environment, and the society at large. In this context, a materiality assessment was conducted in 2023-24 to identify and evaluate the most significant ESG issues relevant to IndianOil's business and stakeholders. We conduct bi-annually materiality assessment. Following the materiality conducted in 2022-23, a materiality assessment was again conducted in 2023-24 to identify and evaluate the most significant ESG issues relevant to IndianOil's business and stakeholders. Materiality assessment is also integrated in our company's ERM process. Our senior management oversees the materiality assessment and provides appropriate mitigation strategies.

Approach for Materiality Assessment

The materiality assessment for IndianOil was conducted through a structured three-phase process to identify and evaluate critical ESG issues to IndianOil and its stakeholders, as highlighted below.

Phase 1: Identifying the Universe of Material Topics

A comprehensive list of potential ESG topics pertinent to IndianOil were identified. This involved a detailed review of industry standards, emerging trends, and regulatory requirements, aligning with frameworks such as GRI, SASB, and MSCI. Key sustainability issues specific to the oil and gas

sector, including climate change, human rights, environmental stewardship, and anti-corruption, were carefully considered.

Phase 2: Assessing Impact on Business

Each identified material topic was meticulously evaluated based on its potential impact on IndianOil's business objectives and risks. This phase involved an internal assessment to determine how these topics influence operational efficiency, regulatory compliance, reputation, and long-term business sustainability. The goal was to prioritize issues that pose significant risks or opportunities for IndianOil.

Phase 3: Evaluating Impact on Stakeholders

To ensure a balanced perspective, we conducted a comprehensive stakeholder survey, gathering insights from over 12,000 stakeholders, including employees, customers, academic and scientific communities, business partners, government bodies, industry associations, media, NGOs, and financial institutions. This extensive engagement provided a diverse range of viewpoints, significantly strengthening the materiality assessment by reflecting the concerns and expectations of those most affected by IndianOil's operations.

To further accelerate its sustainability agenda, IndianOil conducted a double materiality assessment to identify and prioritize the most critical ESG topics for the company. This in-depth process involved a dual approach evaluating how ESG issues directly impact IndianOil's financial performance, as well as assessing how the company's operations influence

the environment and society at large. By integrating financial and non-financial considerations, the double materiality framework provided IndianOil with a holistic view of its sustainability challenges and opportunities along with emerging stakeholder perceptions.

For assessing both financial materiality and impact materiality, IndianOil adopted a similar engagement approach to gather diverse perspectives. The stakeholder engagement process was designed to ensure that the assessment reflected both internal and external perspectives, thereby aligning IndianOil's sustainability strategy with the needs and expectations of all stakeholder groups.

A collaborative approach enabled IndianOil to identify high-priority material topics that are critical for the company's long-term sustainability strategy, creating greater impact for both the business and its stakeholders.



Empowering partnership through stakeholder engagement

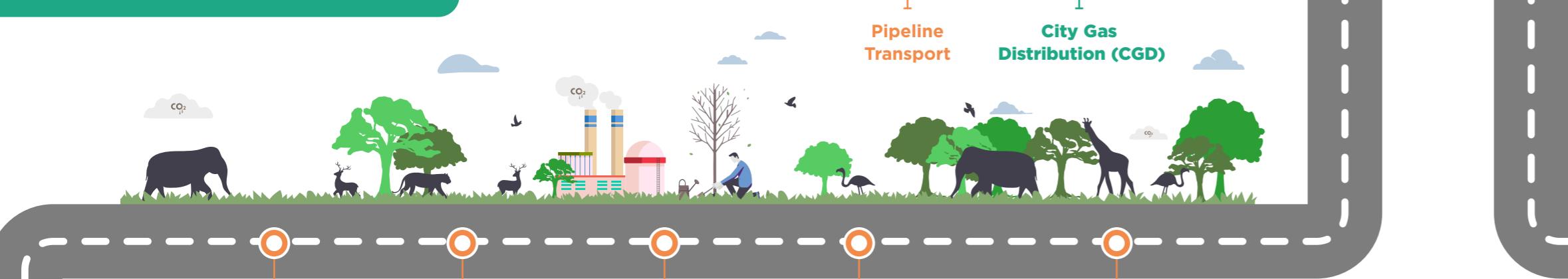
The table below highlights the topics identified from both a financial and impact materiality perspective

Material ●○○	More Material ●●○	Most Material ●●●	Financial Materiality	Impact Materiality
Sustainable Supply Chain	●●○	●●●	●●○	●●○
Economic Performance			●●●	●●○
Market Volatility			●●○	●○○
Digitisation			●●●	●○○
Climate Change Adaptation, Resilience, and Transition	●●○	●●●	●●○	●●●
Managing Environmental Impacts	●○○	●●○		●●○
Product Stewardship	●●○	●●○		●●○
Circularity & Waste Management	●○○	●●○		●●○
Employment Practices	●●○	●○○	●○○	●○○
Labour Rights and Relations	●○○	●○○		●○○
Health and Safety	●●○	●○○		●○○
Community Development	●○○	●○○		●○○
Security Practices	●○○	●○○	●●●	●○○
Customer Satisfaction and Brand Loyalty	●●●	●○○		●○○
Compliance and Governance	●○○	●●●		●●●
Business Ethics and Accountability	●●○	●●○		●●○

Based on Financial and Impact Materiality, Climate change adaptation, resilience and transition, Compliance and Governance, Economic performance emerged as the most critical issues and emerging risks for IndianOil and its stakeholders. Detailed insights into these topics are provided in sections of this report.

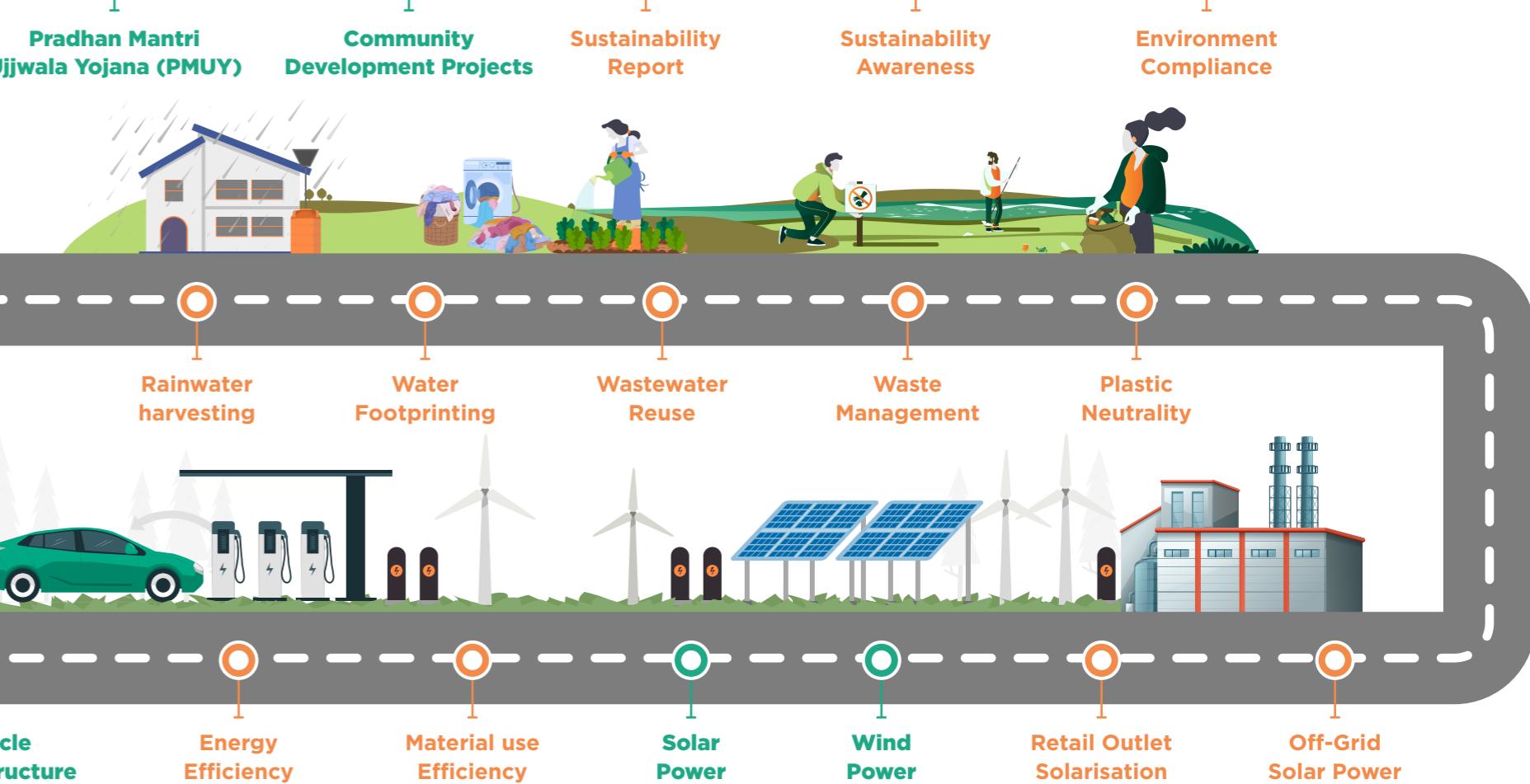
Sustainability Strategy

Our sustainability strategy is driven by innovative business practices and a commitment to sustainable development, aiming to create a positive impact for our community, the environment and stakeholders.



Ethanol Blending, **H-CNG**, **Liquefied Natural Gas (LNG)**, **Compressed Biogas (CBG)**, **Green Hydrogen**, **Greener Fuels**, **H2 Fuel Cell**, **BS VI auto Fuel**

Electric Vehicle Charging Infrastructure, **Energy Efficiency**, **Material use Efficiency**, **Solar Power**, **Wind Power**, **Retail Outlet Solarisation**, **Off-Grid Solar Power**

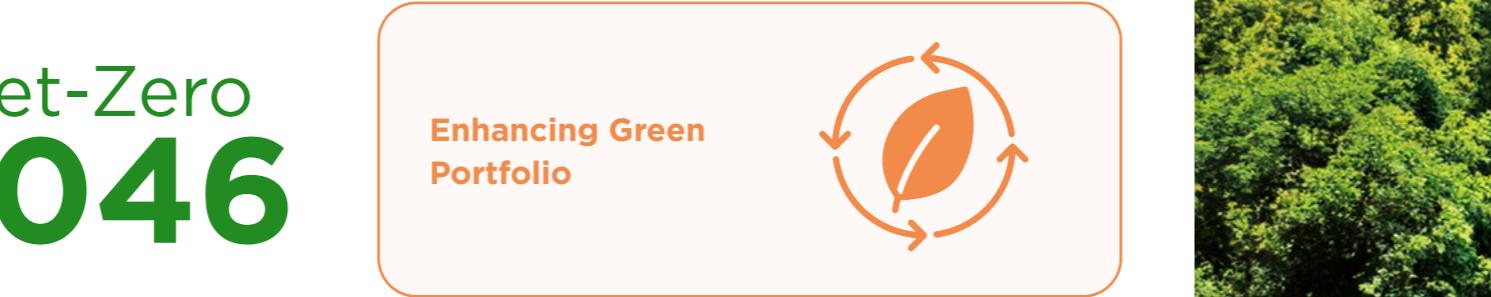
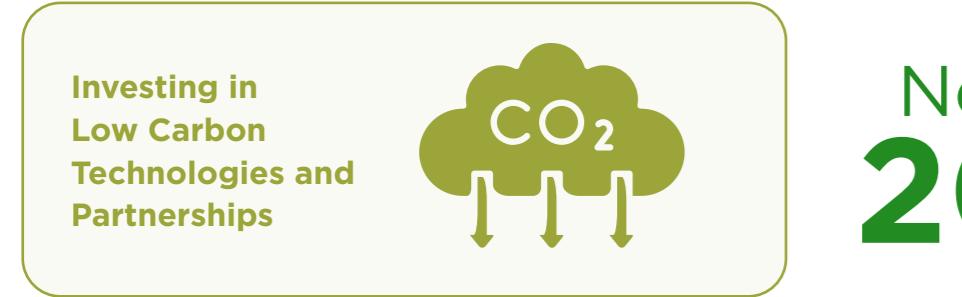


Pradhan Mantri Ujjwala Yojana (PMUY), **Community Development Projects**, **Sustainability Report**, **Sustainability Awareness**, **Environment Compliance**, **Rainwater harvesting**, **Water Footprinting**, **Wastewater Reuse**, **Waste Management**, **Plastic Neutrality**

Electric Vehicle Charging Infrastructure, **Energy Efficiency**, **Material use Efficiency**, **Solar Power**, **Wind Power**, **Retail Outlet Solarisation**, **Off-Grid Solar Power**

Aiming for operational Net Zero

We are accelerating towards our Net Zero commitment with a comprehensive strategy focused on transparent and accurate accounting of GHG emissions. Recognizing the climate-related challenges, we are committed towards monitoring and disclosing GHG footprint, with third-party assurance for accuracy.



2031

5 GWh of Lithium-ion
Battery-making capacity

2030

31 GW of Renewable Energy | **4 MMT** of Biofuels | **1 MMT** of Biogas

2050

200 GW of Renewable Energy | **7 MMT** of Biofuels | **9 MMT** of Biogas



Advocating for a Sustainable Planet

IndianOil's Efforts in Embracing the Life Initiative



Pillars of Sustainability Strategy

Our sustainability strategy is underpinned by four foundational pillars:

- » **Empowered Leadership and Transparent Governance**, which focuses on the strategic oversight and ethical management practices at IndianOil. It covers initiatives that ensure strong governance, transparent decision-making, and accountability across all operations.
- » **Environmental Stewardship**, which addresses our commitment towards climate change mitigation and overall environmental footprint reduction. It includes measures such as reducing GHG emissions, promoting renewable energy, and enhancing biodiversity.
- » **Strengthening Our Value Chain**, which highlights efforts to integrate sustainability throughout our supply chain. It encompasses responsible sourcing, reducing emissions in logistics, and fostering partnerships for green innovations. Strengthening the value chain is important for creating a resilient and sustainable business ecosystem that supports IndianOil's overall sustainability goals.
- » **Creating Shared Value for Our People**, that focuses on initiatives aimed at improving the well-being of employees, communities, and other stakeholders. It covers workforce development, community engagement, and inclusive growth.

By addressing governance, environmental impact, value chain sustainability, and social well-being, we are committed to creating a positive impact on society and the environment. These pillars also collectively contribute to IndianOil's alignment with the United Nations Sustainable Development Goals (UNSDGs).

IndianOil's Contribution to UNSDGs

At IndianOil, we actively support the UN Sustainable Development Goals (SDGs) through a range of initiatives that span environmental, societal and economic dimensions. Our efforts not only align with the SDGs but also create indirect benefits such as job creation, community upliftment, energy provision and environmental stewardship.

IndianOil drives the achievement of SDGs through empowered leadership, transparent governance, and environmental stewardship. The company supports responsible consumption, clean energy, and innovative infrastructure, while minimizing environmental impact and conserving ecosystems. IndianOil promotes gender equality, workforce safety, and economic growth along with fostering

strategic partnerships. Further, our commitment to ethical business practices and inclusive growth underpins our operations.

In line with India's commitment to the Paris Climate Convention, we are focused on reducing emission intensity, boosting non-fossil power capacity and expanding carbon sinks through tree planting. We are modernising our refineries, shifting to natural gas, increasing renewable energy use and improving energy efficiency to lower carbon intensity. Additionally, we are promoting cleaner fuels, biofuel blends, LPG and natural gas accessibility, and electric vehicle adoption. Our commitment to infrastructure and technology enhancements is steadfast, as we strive to meet both national and global energy and climate goals.



Pillars of Sustainability Strategy

Empowered Leadership and Transparent Governance

SDG Aligned



Our Contributions to the SDGs

- » Business Ethics and Accountability
- » Human Rights

Material Topics

- » Market Volatility
- » Business Ethics and Accountability
- » Compliance and Governance
- » Digitisation
- » Economic Performance

Strengthening Our Value Chain

SDG Aligned



Our Contributions to the SDGs

- » Product Stewardship
- » Responsible Supply Chain Management
- » R&D and Innovation

Material Topics

- » Product Stewardship
- » Sustainable Supply Chain

Environmental Stewardship

SDG Aligned



Our Contributions to the SDGs

- » Sustainability Strategy
- » Energy Management and Reduction Planning
- » Biodiversity Conservation
- » Circular Economy
- » Water Stewardship

Material Topics

- » Climate Change Adaptation, Resilience and Transition
- » Energy Management and Reduction Planning
- » Biodiversity Conservation
- » Circular Economy
- » Water Stewardship

Creating Shared Value for Our People

SDG Aligned



Our Contributions to the SDGs

- » Training and Development
- » Health and Safety
- » Diversity and Inclusion
- » Our Customer-Centric Approach
- » Labour Rights and Relations

Material Topics

- » Employment Practices
- » Labour Rights and Relations
- » Health and Safety
- » Community Development
- » Customer Satisfaction and Brand Loyalty

SDG Aligned



SDG 3: Implementing well-defined safety management systems



SDG 6: Optimizing water use through conservation efforts



SDG 5: Promoting gender equality and equal opportunity at workplace



SDG 7: Expanding clean energy product portfolio



SDG 8: Generating jobs to fuel economic growth and cultivating good working environment



SDG 9: Investment in technological upgrades in pipeline and refineries



SDG 12: Advocating sustainable consumption, production and adhering to regulations



SDG 13: Executing targeted strategies to tackle climate change and minimizing its impacts



SDG 15: Conserving terrestrial ecosystem by tree-plantation efforts and greenbelt development



SDG 16: Maintaining highest standards of accountability within operations to establish peaceful society



SDG 17: Collaborating with academic institutions, NGOs and industry players to achieve SDGs



Empowered Leadership and Transparent Governance

Governance is the cornerstone of our organisational ethos, embodying transparency, accountability and ethical decision-making. Our operational strategy is anchored in fostering responsible corporate governance, nurturing fairness, integrity and efficient management practices.

Our leadership is committed to enhancing business excellence while adhering to the highest ethical standards. We are dedicated to proactively pursuing growth along with innovation opportunities and prioritising ethical practices that align financial success with our sustainability goals. We are committed to ensuring transparent governance and setting robust guidelines, to safeguard the interests of our stakeholders.

At IndianOil, we employ robust governance frameworks to identify and mitigate risks, aiming for sustained value creation while minimising adverse effects. Our commitment is to cultivate sustainable growth for all.

Material Topics Aligned



Market Volatility



Business Ethics and Accountability



Compliance and Governance

Digitisation

Economic Performance

Highlights FY2023-24



12

Board committees



15

Board meetings



390

vigilance awareness programmes conducted

30+

average years of experience of the Board of Directors

13,522

employee participation in vigilance awareness programmes

SDG Aligned



Read More

Maintaining the Highest Standards of Governance 38

Business Ethics and Accountability 43

Digitisation 47

Cybersecurity 48

Risk Management Framework 50

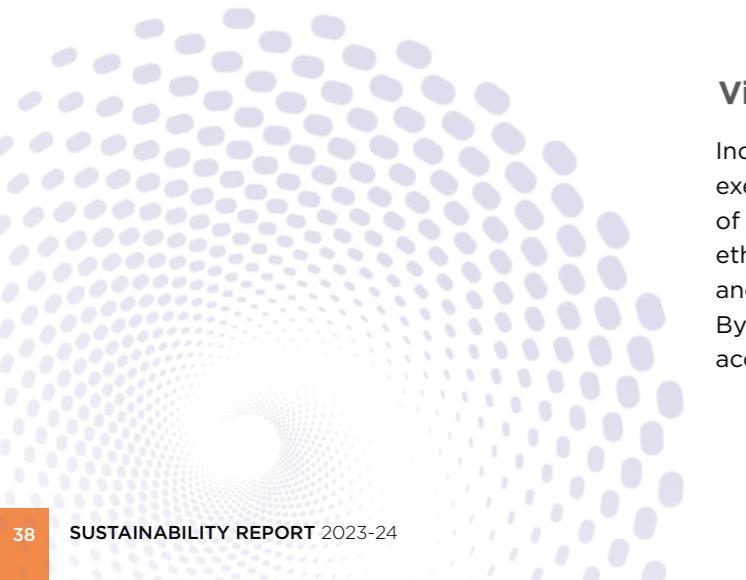
Climate Governance 52

Maintaining the Highest Standards of Governance

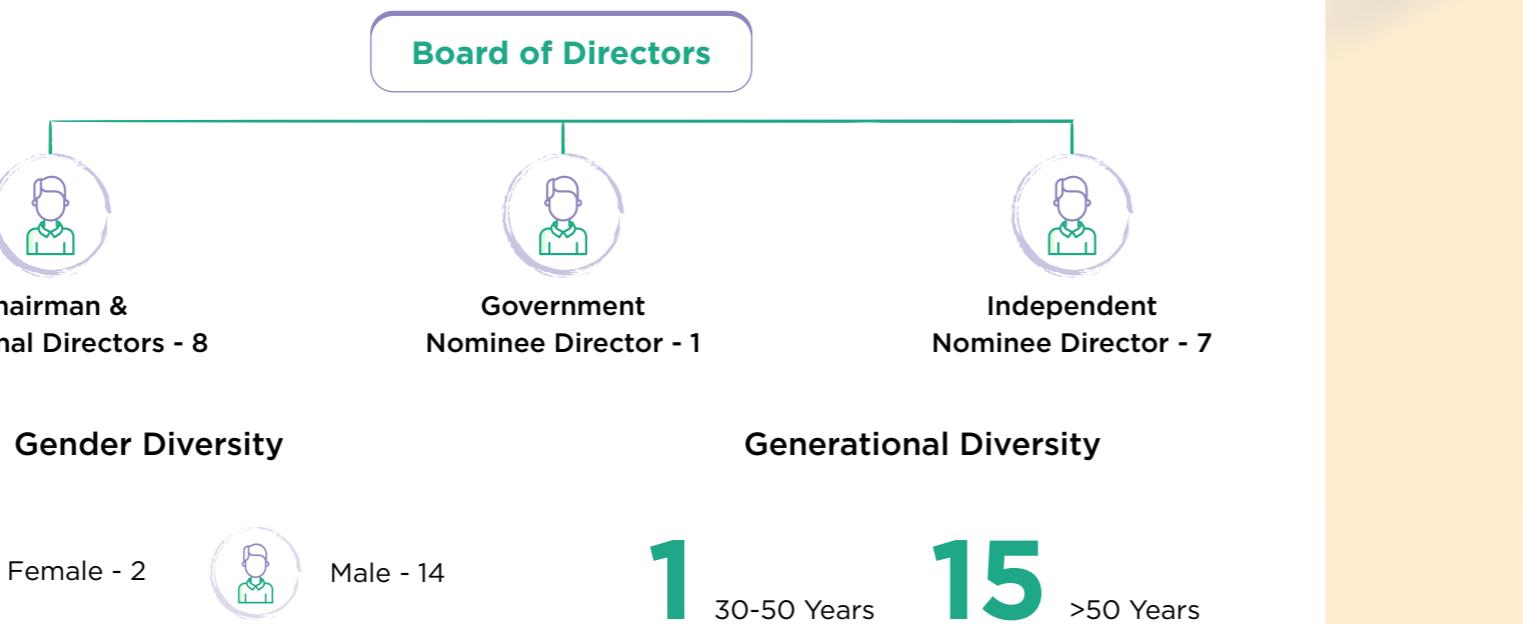
IndianOil upholds the highest standards of corporate governance, characterised by ethics, transparency and accountability.

The Board of Directors provides crucial oversight and guidance, partnering with the management to achieve our vision of becoming the "Energy of India." The Board ensures alignment with national and international standards, actively engaging with stakeholders to shape policies and practices. Regular meetings balance stakeholder value creation with business continuity.

Our value-based management framework fosters collaboration, safeguards shareholder and employee interests, and implements robust risk management systems.



Corporate Governance



Visionary Leadership and Corporate Excellence

IndianOil emphasises visionary leadership and exemplary corporate governance through its Board of Directors, who guide strategic direction and ethical decision-making. We integrate key initiatives and sustainable practices via informed judgments. By fostering a strong corporate culture rooted in accountability and integrity, we leverage market

opportunities and maintain a value-driven framework benefiting all stakeholders.

For details on Board Committee memberships, refer to the Report on Corporate Governance in our [Integrated Annual Report 2023-24](#).



Rewriting Business Principles With a Green Resolve

With its unwavering commitment to boost clean and dynamic energy solutions, IndianOil is accelerating efforts to reduce carbon footprints, optimising resources, strengthening sustainable development in all its business verticals and activities.

Board Composition

IndianOil's Board of Directors comprises 16 members – eight Functional Directors (including the Chairman), one Non-Executive Government Nominee Director and seven Independent Directors. As a government company under the Ministry of Petroleum & Natural Gas, our Directors are appointed by the Government of India. The Functional Directors bring over 30 years of experience in the Oil & Gas sector. Government Nominee Directors, appointed by the Ministry of Petroleum & Natural Gas (MoP&NG), are high-ranking bureaucrats with experience equivalent to Joint Secretary or above. Independent Directors are selected for their expertise in industry, business, administration, and management. The Board's responsibilities include setting the Company's strategic direction, assessing performance in relation to predetermined targets, ensuring effective oversight, risk management and promoting strong corporate governance practices, among others.

The Chairman also holds the position of Chairperson – Executive as per Central Public Sector Enterprise (CPSE) Policy and leads the executive team alongside Functional Directors and senior leadership. The Board comprises of Non-Executive Government Nominee Directors appointed by the Ministry, Independent Directors selected through merit-based processes and Functional Directors with expertise in specific functions. The Functional Directors serve a 5-year term or until superannuation, while Independent Directors serve 3-year terms.

Functional Directors' remuneration adheres to the Department of Public Enterprises (DPE) guidelines for CPSEs. Government Nominee Directors do not receive remuneration while Independent Directors

receive sitting fees for Board and Committee meetings. The Nomination and Remuneration Committee determines performance-linked incentives and other benefits provided to senior leadership and also recommends the candidates for positions up to the Functional Director level.

The SEBI Listing Regulations 2015 limits Non-Executive Directors to serve as Independent Directors in more than seven listed companies and Executive or Whole-time Directors to serve as Independent Directors in any listed company. Further, it limits the Directors to hold membership in more than 10 committees or chair more than five committees across all their directorships. The Board also receives training from reputable institutions on relevant issues, including climate change, health & safety, human rights, energy transition etc. Oil and gas sector updates. The Indian government assesses Board performance.

They receive ongoing updates through periodic presentations at Board and Committee meetings, covering business-related issues, new initiatives, and sustainability efforts. Additionally, Directors are nominated for relevant training programmes and seminars conducted by organisations such as SCOPE and government authorities.

Shareholding pattern



More details about the Board of Directors can be found on page 251 of our [Integrated Annual Report 2023-24](#).

Board Committees

We have constituted 12 committees to streamline decision-making and optimise efficiency. These committees constitute full-time and Independent Directors.

Audit Committee

Oversees the Company's financial reporting process and disclosure of financial information



Planning and Projects Committee

Considers and approves proposals ranging from ₹100 Crore to ₹250 Crore



Corporate Social Responsibility and Sustainable Development Committee

Formulates and recommends to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken



Dispute Settlement Committee

Examines and gives recommendation on the settlement proposals having financial implication of more than ₹25 Crore for approval of the Board as per the Conciliation Policy



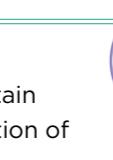
Stakeholders Relationship Committee

Addresses shareholder and investor grievances, and oversees share certificate issuance and general meetings



Contract Committee

Approves contracts beyond certain limits as provided in the Delegation of Authority of the Corporation



LNG Sourcing Committee

Reviews the terms and conditions of LNG Sales and Purchase Agreement and recommends the same to the Board for approval for purchase of LNG on a long-term basis



De-leasing of Immovable Properties Committee

Considers de-leasing of Company leased flats/accommodations/immovable properties



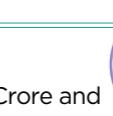
Risk Management Committee

Reviews the risk management process involving risk assessment and minimisation procedure



Project Evaluation Committee

Appraises projects costing ₹250 Crore and above before the projects are submitted to the Board for approval



Nomination and Remuneration Committee

Approves perks and Performance-Related Pay (PRP) for executives below Board level, in accordance with DPE guidelines, and manages positions and promotions for Senior Management Personnel



Marketing Strategies and Information Technology Oversight Committee

Evolves the strategies, policies, guidelines and takes decisions on all matters relating to marketing activities of the Corporation, including revival of dealerships/distributorships and to oversee the implementation of IT strategies of the Corporation



Policy Framework

In line with emerging trends and evolving business models, our policies are based on the applicable statutes, guidelines, rules and policies set forth by the Government of India that are regularly reviewed and updated. This dynamic approach to policy development considers industry best practices and international standards.

Code of Conduct for Board Members and Senior Management Personnel

Policy for Preservation of Documents

Prevention of Sexual Harassment Policy

Whistleblower Policy

Website Data Privacy Policy

Preferential Procurement Policy

Policy for Determination of Material-/Price-sensitive Information and Disclosure Obligations

Health, Safety and Environment Policy

Code of Practices and Procedure for Fair Disclosure

Equal Opportunity Policy

Conduct Discipline and Appeal (CDA) Rules

Policy for Determination and Disclosure of Material Event / Information

Policy on Related Party Transactions

Policy on Material Subsidiary

Sustainability and CSR Policy

Data Privacy Policy

Dividend Distribution Policy



Business Ethics and Accountability

IndianOil recognises the pivotal role of business ethics in ensuring its success and long-term sustainability. Adherence to ethical principles is crucial for establishing and nurturing credibility among our diverse stakeholder groups, encompassing customers, employees & workers, investors and shareholders, chain partners and the broader community. By prioritising ethical conduct, we aim to build an environment conforming to our values of integrity, accountability and transparency across our operations.

Code of Conduct

Our Code of Conduct embodies shared commitment to the Company's values and core principles while serving as a moral compass in navigating ethical challenges. The Code of Conduct is reviewed and updated to ensure its continued relevance and alignment with evolving laws and regulations. It serves as a framework for ethical decision-making along with promoting transparency and accountability within the organisation. Regular trainings on the Code of Conduct are undertaken to create a culture of integrity and ethical behaviour throughout the organisation.

Employees are required to fully disclose any conflicts of interest in an effort to ensure that their personal interests do not compromise their professional

obligations and the Company's interests. Our Code of Conduct mandates the disclosure of material, financial and commercial transactions that may pose potential conflicts of interest with the Company's interests. This includes dealings in company shares and commercial engagements with entities having shareholding of concerned employees or their relatives. In the case of any non-compliance with disclosure requirements, the Company may take disciplinary actions against concerned employee to maintain the highest standards of corporate governance and ethics.

- Zero**
- Conflict of interests of Board of Directors and Key Management Personnel
- breaches of Code of Conduct
- whistleblower complaints received



Fostering Integrity, Accountability, and Transparency in Every Aspect of Our Operations

Anti-bribery, Anti-corruption and Prevention of Insider Trading

IndianOil is committed to combating corruption, including bribery and illicit incentives. We strictly adhere with all policies and laws enacted by the Government of India. We maintain a structured digital database of persons with whom Unpublished Price Sensitive Information (UPSI) is shared, and insiders are required to disclose their trades and holdings in IndianOil securities as per the provisions of the Code. IndianOil does not make any direct or indirect financial or in-kind political contributions. The Vigilance department plays a vital role in ensuring organizational integrity by implementing preventive, punitive, and participatory measures. It strengthens internal controls to minimize systemic failures and serves as a liaison between IndianOil and the Chief Vigilance Commission (CVC), the government's anti-corruption body. Disciplinary actions, such as termination or impacts on performance appraisals, are enforced for irregularities or lapses under the Conduct, Discipline, and Appeal Rules, 1980, and Certified Standing Orders.

IndianOil's robust [Whistleblower Policy](#) encourages employees to report concerns related to unethical behavior, fraud, or violations of the Code of Conduct. This includes breaches of legal, regulatory, or insider trading codes, such as misuse of unpublished price-sensitive information. Reports are directed to the Competent Authority or the Audit Committee Chairman. IndianOil remains steadfast in its commitment to combating corruption, bribery, and illicit incentives, strictly adhering to all policies and laws enacted by the Government of India. We did not make any political contributions directly or indirectly by the organization to any country, recipient, or beneficiary in the last fiscal year.

Human Rights

IndianOil adheres to the principles of human rights across its organisation and operations. We are dedicated to promoting and protecting human rights, in line with international principles and standards, thereby fostering a positive and inclusive work environment for all employees. We ensure that every new recruit undergoes mandatory human rights training as part of our induction programme.

IndianOil ensures compliances to all the statutory provisions like Employees' Provident Fund (EPF) and Employee State Insurance (ESI) provisions, etc. covering social security aspects of all contract labour. Complying with government guidelines, we ensure regular and fair remuneration for employees and contractors. We have a dedicated policy for equal opportunity and equal remuneration. Further, IndianOil ensures minimum wages to its workforce in line with statutory compliances.

We fully comply with all the United Nations Global Compact (UNGC) principles. This encompasses compliance with the ten principles covering human rights, labour practices, environmental protection, and anticorruption measures.



United Nations Global Compact

Prevention of Workplace Discrimination

At IndianOil, we have implemented the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, across the organisation. Internal Committees, led by senior female employees, have been established across the Company to address sexual harassment complaints. Reported cases are investigated by a Complaint Committee, and disciplinary actions are taken against non-compliant employees as per the Conduct, Discipline and Appeal Rules if the allegations are proven. During FY 2023-24, we received eight complaints of sexual harassment, of which three were resolved and five were pending resolution at the end of the financial year.

We have zero tolerance policy for discrimination, and if witnessed any disciplinary action will be taken against the same. Furthermore, we do not tolerate any kind of harassment, including sexual or non-sexual harassment, in the workplace. Regular workshops are conducted for our female employees on workplace entitlements, facilities and provisions of the Sexual Harassment Act. Furthermore, we conduct gender sensitisation programmes for our male employees, aiming to foster a respectful and inclusive work atmosphere.

To enhance our assessment focused on human rights, we require all vendors and suppliers to provide a written declaration confirming that no child labour is employed at their facilities. Our tender contracts explicitly prohibit engagement with industries involved in child labor, ensuring ethical practices across our supply chain. We conduct rigorous and ongoing screening of new suppliers to maintain transparency. Furthermore, we provide comprehensive training to new suppliers on key areas including human rights, prevention of sexual harassment (POSH), and child labor, fostering a culture of ethical business practices. We remain steadfast in our commitment to regularly evaluate both our suppliers to prevent child and forced labour.

Integrating Human Rights into Operations

Human rights principles such as labour law/ statutes/ rules/ regulations including minimum wages act, employees state insurance, payment of bonus act, employees provident fund, contract labour law, etc. form part of our business collaborations and contracts. All vendors and suppliers are required to submit a declaration confirming compliance with these labour laws.

We ensure fair employee welfare facilities for health, financial well-being, employment, social status, growth, remuneration, development and satisfaction. The General Conditions of Contract (GCC) mandates our vendors and suppliers to comply with human rights aspects. All workers and employees are treated with respect and dignity. They are also provided with favourable work conditions and the right to collective bargaining, for cordial negotiations.

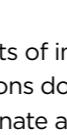
IndianOil is committed to upholding the well-being and human rights of its contractual workforce, ensuring fair treatment, safe working conditions, and adherence to labor standards.

During onboarding, contract labourers are given training on Company policies, procedures and safety, remuneration and incentives including overtime pay, compliance with the Minimum Wages Act and statutory norms etc. IndianOil ensures safe and favourable work conditions, with periodic audits such as Compliance Audit Programmes across its locations. Regular feedback is sought from the workforce and required actions are undertaken to ensure the norms.

Further, we respect the rights of indigenous people and ensure that our operations do not infringe upon their rights or discriminate against them. We strive to address disputes or incidents involving local communities and indigenous people, fostering a harmonious relationship. No incidents involving violation of rights of indigenous people and local communities were reported during FY 2023-24.

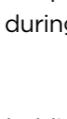
IndianOil is committed to upholding human rights across its organisation and operations. We operate in a manner that promotes and protects human rights, consistent with international principles and standards, fostering a positive and inclusive work environment for all employees. The scope and coverage of human rights due diligence is across all locations of the company that can maintain 100% compliance with statutory provisions. Reporting of compliance is also done to the concerned government offices as per the statute, before the due date. Due diligence for this compliance is ensured through periodic internal inspections.

We also follow strict due-diligence process in our new business relations with respect to all human rights aspects such as human trafficking, Freedom of association, Right to collective bargaining, Equal remuneration, discrimination to create efficient work relations. This process is also further extend to our existing and new suppliers screening. Human rights assessments are carried for business relations and suppliers every year. Extending coverage to women, local communities and indigenous people.



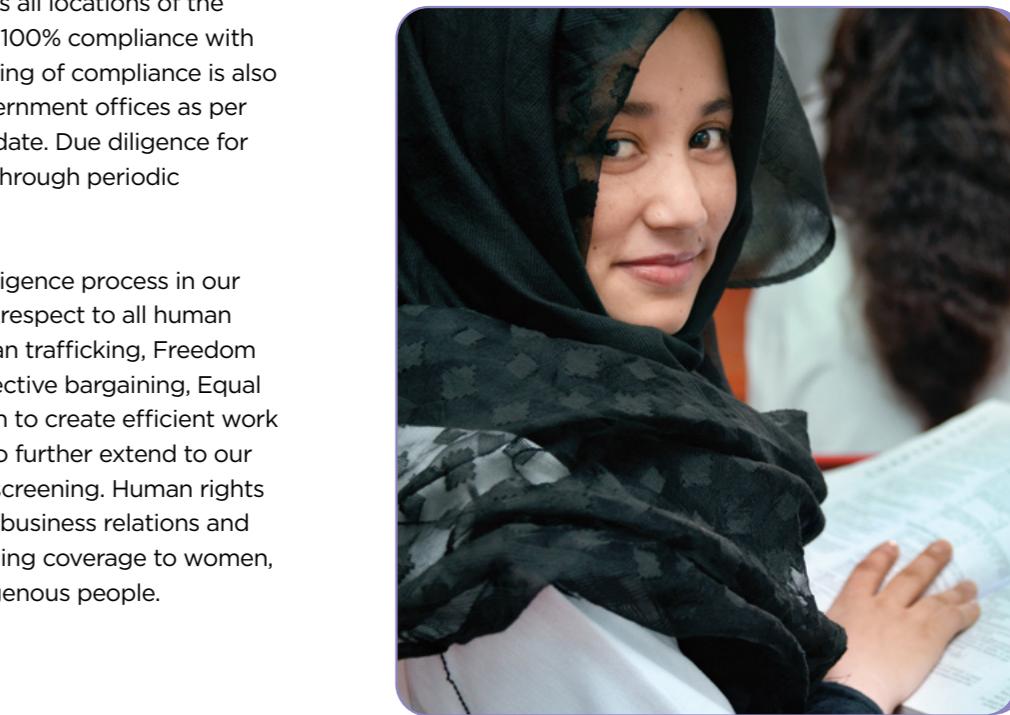
Zero complaints

related to child/forced labour



89%

permanent employees are covered under various Unions/ Employee Associations



IndianOil promoting education & sustainable development

Grievance Redressal Mechanism

We place high priority on ensuring that complaints from all stakeholder groups are addressed promptly and effectively. To achieve this, we have implemented a formal grievance redressal mechanism that caters to the concerns of all stakeholders. To oversee and manage stakeholder complaints, IndianOil has established a Stakeholders' Relationship Committee at the Board level. Additionally, we have set up a dedicated complaint portal on our corporate website, allowing vendors and suppliers to directly report any unethical or illegal behaviour to the contact person or the vigilance department.

For consumers, we offer multiple channels to register complaints or provide feedback. These include our website, customer service hotlines, IndianOil customer apps, and in-person submission of complaints or recommendations at IndianOil customer touch points. By maintaining an efficient and accessible grievance redressal process, IndianOil aims to foster transparency, accountability, and responsiveness to the concerns of its valued stakeholders.

IndianOil has a Grievance Redressal Policy for employees, ensuring their concerns are promptly addressed. The "Grievance Redressal Portal" allows employees to lodge grievances online and track their status until resolved.



Regulatory Compliance

We are committed towards maintaining the highest standards of legal and ethical conduct through adherence to all relevant laws and regulations. We have developed robust monitoring and reporting mechanisms, which consistently evaluate and enhance our compliance practices, aligned with best practices, and are across the globe. During the reporting period, two cases of non-compliance with environmental laws and regulations were reported. Details of these cases can be accessed in [BRSR 2023-24, Principle 6](#).

In adherence to the Competition (Amendment) Act, 2023, we are committed to promoting fair and competitive practices within the market.

As a practice, we conduct Environment Impact Assessment (EIA) of greenfield and expansion projects as per applicability. We comply with all local and national environmental laws, regulations and standards set by the Ministry of Environment, Forest & Climate Change, Central/State Pollution Control Boards and relevant national/international pollution guidelines. Please visit [BRSR 2023-24, Principle 6](#) for details on environmental impact assessment of our recent projects. Further, we conduct impact assessment for CSR projects through third parties. More details on these projects can be found in the [Community Development](#) section of this report.

Tax Compliance

At IndianOil, we have adopted enhanced tax transparency in our investments, strictly complying with the Government of India's tax laws and regulations. We are ensuring transparency in our tax arrangements that have genuine commercial substance, avoiding any structures that lack such integrity. In our dealings with foreign entities, we ensure fair and equitable transactions. While being in transaction with foreign entities, we follow the Arm's length principle. Our tax policy is meticulously overseen by the Director of Finance, ensuring rigorous adherence to these principles.

Launch of a Finance Company in GIFT City

IndianOil has established its wholly owned subsidiary of IndianOil, IOC Global Capital Management IFSC Limited (IGCML) at GIFT city. IGCML shall serve as IndianOil's entry point into the financial services sector, providing innovative funding structures and an efficient investment framework to support the growth of IndianOil.

Digitisation

Tech-driven Growth

Throughout our journey, we have achieved several significant milestones by leveraging our digital expertise:



Security

IndianOil prioritizes security to protect sensitive data, infrastructure and operations from cyber threats, ensuring reliable services and the safety of all stakeholders.

Cybersecurity

IndianOil has adopted a multi-layered approach to cybersecurity, protecting business operations from evolving cyber threats and safeguarding client, partner, supplier and employee data. Our Privacy Policy is aligned with laws and regulations and prohibits collecting individual data for purposes other than intended use. Adhering to "Reasonable Security Practices and Procedures", we uphold the highest standards while processing, collecting, storing or managing information. Our data centres are ISO 27001:2013 certified, demonstrating our dedication to stringent security measures. Additionally, we are insured against cybersecurity incidents and data breaches. IndianOil takes disciplinary action for irregularities/ lapses under the appropriate Conduct, Discipline, and Appeal Rules, 1980, and Certified Standing Orders including termination of employment or employee performance and appraisal.

Cybersecurity Practices

As a leading energy company, we have implemented robust measures to safeguard our systems and data from cyber threats:

- » Proactive monitoring of systems for identifying potential cyber threats, vulnerabilities, data breaches and privacy violations
- » Established a skilled Cyber Action Team for swift and effective response

- » Foster a culture of cybersecurity awareness through regular employee training programmes
- » Implement comprehensive security measures for all digital resources, data centres and operational technology setups
- » Promptly manage security alerts and implementing mitigation measures across the organisation
- » Enhance cyber resilience and readiness through strategic partnerships with prominent cybersecurity entities such as Indian Computer Emergency Response Team (CERT-In), National Critical Information Infrastructure Protection Centre (NCIIPC) and the Intelligence Bureau (IB)

Focus Areas of Cybersecurity System

Tools

- » Multi-staged firewalls
- » Intrusion Prevention Systems (IPS)
- » Anti-virus / malware solution
- » Web and e-mail security gateways
- » Virtual Private Networks System
- » Central Security Information and Event-Management (SIEM) solution

Audits

- » Cyber security audit of critical and web-facing applications
- » Vulnerability assessment and penetration testing

Awareness

- » Educational cyber-attacks
- » Mock phishing exercises
- » Cyber hygiene e-book
- » Cyber security tips
- » Training sessions
- » Video conferencing / webinars audit

Security

- » Centralised Security Operation Centre (SOC)
- » Comprehensive patch management system



Zero instances
of information security / data breaches recorded

Cybersecurity System

We have set up a resilient cybersecurity system to ensure business security. Our IT infrastructure and information security management systems (ISMS), including the corporate data centre, underwent external audits in the last fiscal year.

Asset Security

IndianOil has an extensive network of refining, distribution and marketing channels across India. Protecting this infrastructure is crucial for both economic stability and national security. Our vigilant security staff, employed from the ranks of the Central Industrial Security Force (CISF) and the Directorate General of Resettlement (DGR) ensure the protection of our facilities. These security teams receive regular and comprehensive training to enable them to handle any security incidents.

Further, we have undertaken certain initiatives to ensure the security of our assets:

- » **Artificial Learning/Machine Learning (AL/ML)-based aerial surveillance :** We have implemented an AI/ML-powered aerial surveillance system for pipeline security.
- » **Pipeline Intrusion Detection and Warning System (PIDWS) integration with drone surveillance:** We have successfully integrated the PIDWS with drone surveillance, enabling real-time monitoring and rapid response to alarms.



Aerial surveillance for real-time asset protection



Driving energy security and sustainability

Managing Risks

IndianOil navigates a dynamic business landscape, with opportunities and risks alike. To safeguard and sustain our operations, we have developed our products and services using comprehensive risk management framework. This strategic approach encompasses thorough governance, meticulous risk identification, assessment, categorisation, optimisation, and vigilant monitoring, enhancing our resilience against the ever-changing market forces.

Risk Management Framework

The key elements of our risk management framework are, risk governance structure, risk portfolio, risk optimisation, monitoring and review.

IndianOil has a Board's Risk Management Committee (RMC) that is tasked with the formulation and supervision of risk management strategy based on regulatory, policy and climate-related risks and guiding the Company's ESG risk framework.

We have established combining bottom-up insights with top-down oversight, our Enterprise Risk Management (ERM) system identifies, assesses and mitigates key risks at every level.

Risk owners across divisions monitor, evaluate and report material risks to the Risk Management Compliance Board (RMCB). Members of the Risk Management Committee and involved personnel have risk-related Key Performance Indicators (KPIs) integrated into their Key Responsibility Areas (KRAs), which are assessed during periodic

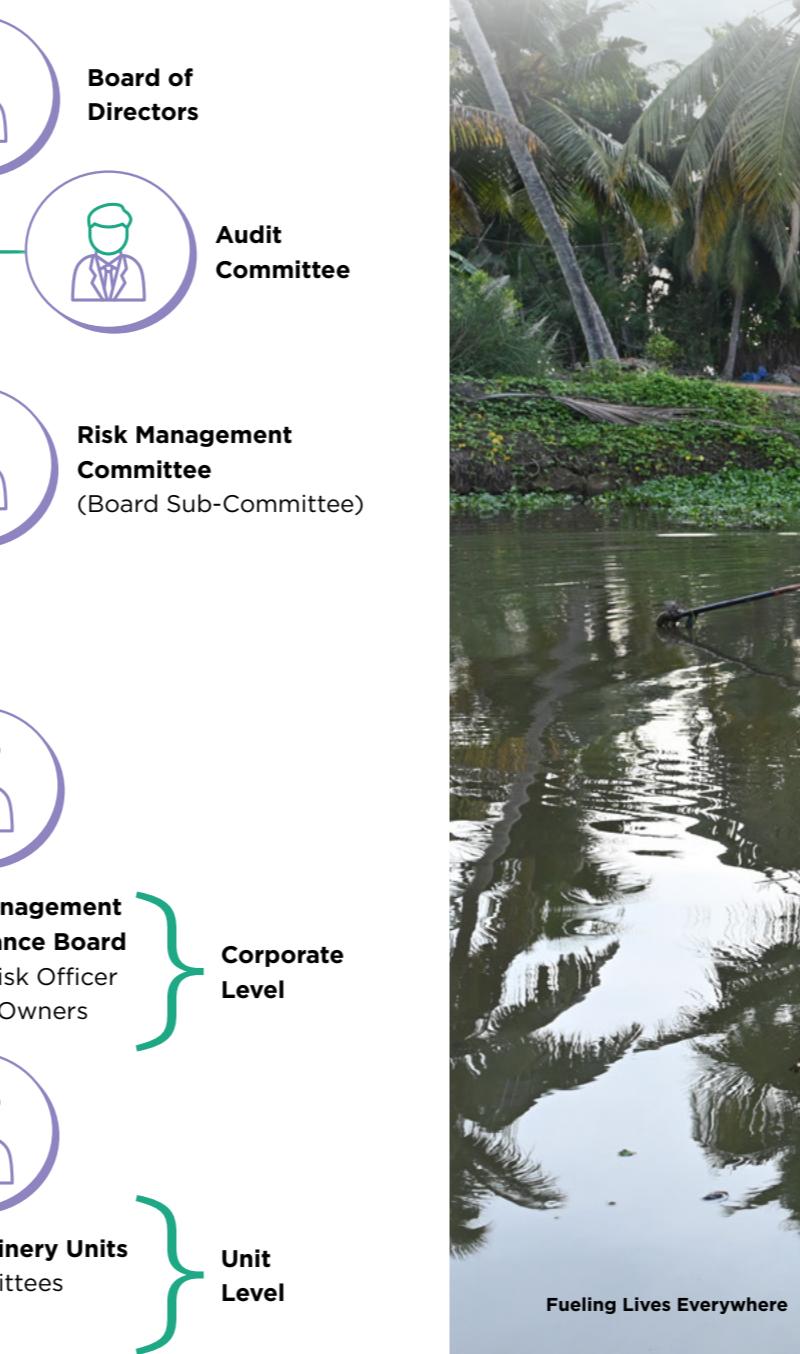
performance reviews. Further, performance incentives of senior executives are tied to their ERM-related achievements.

Risk management training is conducted regularly to ensure the effective understanding and implementation of our policies to our employees, non-executive and executive directors. Please visit our [Integrated Annual Report 2023-24](#) to know more about the key risks identified, the corresponding mitigation strategies and impacts on material issues. Based on the identification of potential risks: Climate change adaptation, resilience and transition, Compliance and Governance, Economic performance emerged as the most critical issues and emerging risks for IndianOil and its stakeholders. Impact breakdown of these risks to our business are as follows:

Climate Change Adaptation, Resilience, and Transition: Climate risks could disrupt IndianOil's operations and supply chain, necessitating investments in low-carbon transitions to avoid regulatory and operational impacts.

Compliance and Governance: Non-compliance and governance lapses may lead to fines, legal issues, and loss of trust, adversely affecting IndianOil's reputation and stakeholder trust. Strong leadership impacts the control of governing business, hence we have mapped down Corporate governance as one of our emerging risks as this can impact our build and trust in the market.

Economic Performance: Economic downturns could limit IndianOil's profitability and its ability to invest in growth initiatives, impacting its long-term competitiveness.



Climate Governance

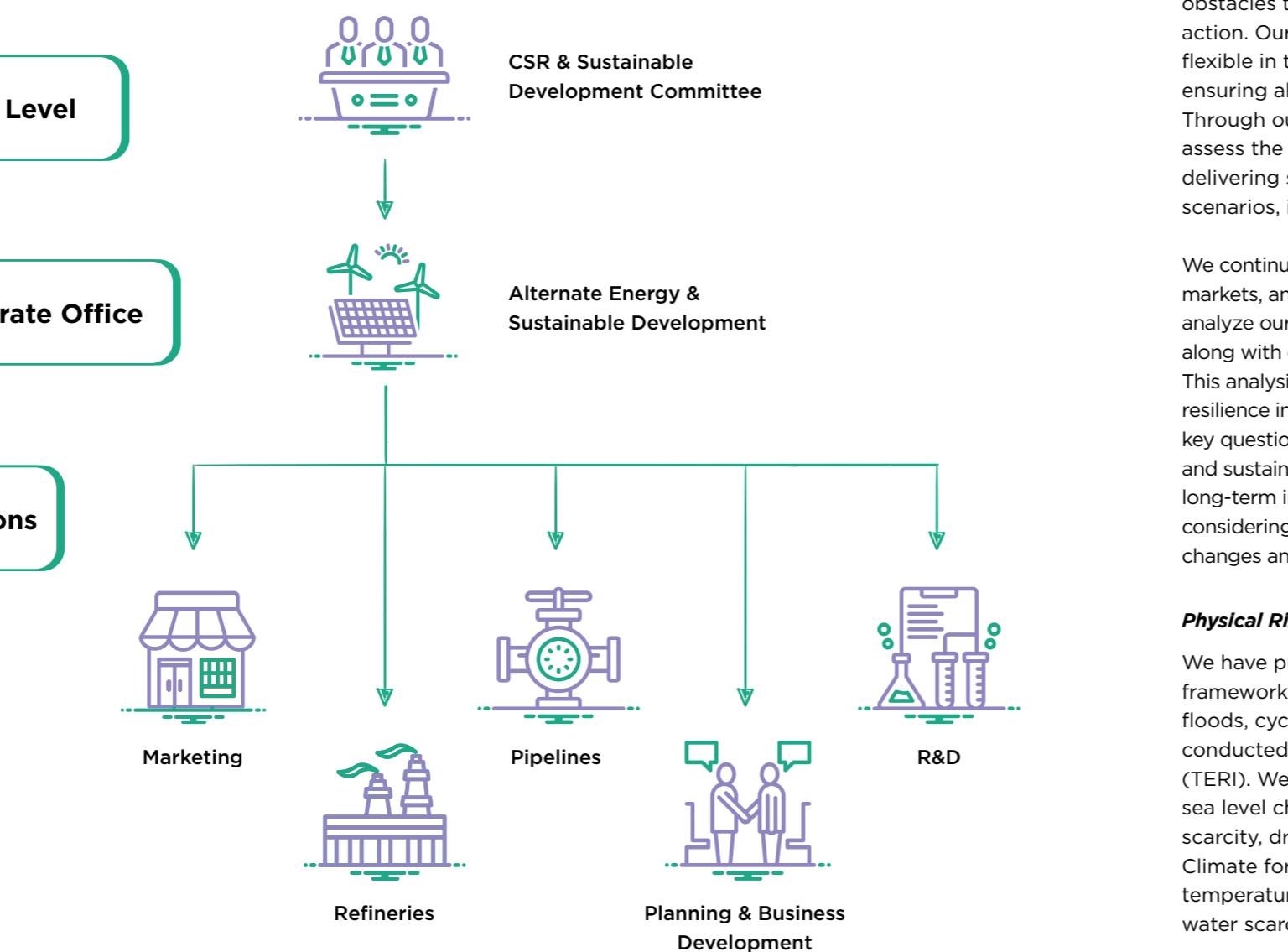
IndianOil is dedicated to combating climate change and is actively working toward a sustainable, low-emission future. Climate stewardship is at the forefront of our mission, and we have established a robust climate governance framework to drive our environmental initiatives with precision and accountability.

Our CSR and Sustainable Development Committee plays a pivotal role in guiding and monitoring our sustainability efforts. This committee, including a minimum of three Directors with at least one independent member, is tasked with managing climate-related risks and actions. Board-level oversight ensures thorough climate governance and action across the Company, with monthly reviews by the Board of Directors on sustainability performance.

The Alternate Energy and Sustainable Development (AE&SD) department is responsible for integrating sustainability practices, evaluating their effectiveness and seeking improvement opportunities. It also engages with stakeholders to align our strategy with environmental, social and economic priorities, which are then examined by the Board. Relevant personnel from the locations act as Sustainability Champions by implementing sustainability initiatives.



Sustainability Governance Structure



Climate Risks and Opportunities

Climate risks, including extreme weather, sea-level rise and ecosystem disruptions, present critical obstacles to sustainability, necessitating immediate action. Our business strategies are designed to be flexible in the face of these climate uncertainties, ensuring alignment with the Paris Agreement goals. Through our climate-related scenario analysis, we assess the resilience of our sustainability strategy in delivering shareholder value under various climate scenarios, including well-below 2°C and 1.5°C.

We continuously evaluate the external environment, markets, and competitive forces to shape our strategy, analyze our position, assess trends and uncertainties along with competitors' strengths and weaknesses. This analysis highlights our strategic preparedness and resilience in the global energy transition. It addresses key questions on investing in low-carbon technologies and sustainable energy sources, value creation and the long-term impact on business and financial planning, considering factors such as geopolitics, regulatory changes and market dynamics.

Physical Risks

We have proactively updated our risk management framework to include physical threats such as floods, cyclones and storm surges, through a study conducted by The Energy and Resources Institute (TERI). We have also integrated risks related to sea level changes, rising temperatures and water scarcity, drawing on insights from Providing Regional Climate for Impact Studies (PRECIS) model for temperature projections and the Aqueduct tool for water scarcity evaluation.

Physical Risks

Environmental risk: We face environmental risks from air and water pollution in our refining and petrochemical operations, requiring strict emission control and waste management. Additionally, climate change poses potential supply chain and infrastructure disruptions from extreme weather events.

Mitigation Measures

- » Achieve net-zero operational emissions by 2046
- » Focus on low-carbon fuels
- » Focus on pathways such as green hydrogen, biofuels, renewables, ecosystem restoration and Carbon Capture Utilisation and Storage (CCUS)
- » Establish alternative supply networks to ensure business continuity during severe weather events
- » Develop site-specific disaster management plans to minimise extreme weather impacts
- » Invest in climate-resilient assets and infrastructure to withstand extreme weather conditions
- » Expand pipelines network, which is less vulnerable to climate risks
- » Focus on digitalisation and optimisation to enhance overall efficiency and adaptability during extreme weather events



Ensuring resilience at our operations

Transition Risks

We are addressing transition risks by aligning our strategies with the 1.5° pathway, in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) framework. Recognising the importance of managing these risks, we conduct a rigorous scenario analysis to assess potential impacts of climate-related changes on our operations, market position, and regulatory compliance. Our approach enables us to develop resilient strategies that facilitate a smooth transition to a low-carbon economy.



Transition Risks

- » **Regulation risk:** Failing to adhere with environmental and social regulations could adversely affect profits and business continuity.
- » **Market risk:** Growing focus on clean energy in response to climate change could reduce demand and influence oil and gas prices.
- » **Reputation risk:** A delayed shift to a low-carbon future could tarnish the Company's reputation if customers favour businesses with cleaner energy offerings.
- » **Technology risk:** Failing to adopt current, relevant processing technology can impact operational efficiency and efforts to reduce environmental impact.



Mitigation Measures

- » Regularly ensure regulatory compliance to prevent legal issues and protect reputation
- » Invest in renewable energy, biofuels, hydrogen and electric mobility to stay ahead of market trends
- » Allocate resources to renewable energy and sustainable technologies, showcasing dedication to environmental stewardship and a low-carbon trajectory
- » Prioritise ongoing R&D to lead in technology, enhance processes and embrace innovation for sustainable operations



IndianOil empowering progress, even in the remotest corners

Opportunities



The Rapidly Growing E-Mobility

India is set to become the largest EV market by 2030

IndianOil's Efforts

- » Undertook the successful operationalisation of the first-ever green corridor in Himachal Pradesh and setting up seven strategically located fast EV charging stations along the popular Shimla-Manali route
- » Plan to make six green corridors operational



Use of Alternative Fuels

India is committed to leading the way in sustainable aviation

IndianOil's Efforts

- » To establish India's first Sustainable Aviation Fuel (SAF) plant at Panipat, capable of producing 86.8 Thousand Metric Tonnes Per Annum (TMTPA) of SAF
- » Commissioned 31 Compressed Biogas (CBG) plants, established a network of 85 IndiGreen retail outlets for CBG distribution, and developed large-scale CBG production facilities
- » Launched ETHANOL 100, a cleaner and greener substitute for gasoline



Government of India's Efforts to Meet the Rising Demand for LPG

India's commitment to clean cooking, spearheaded by the Pradhan Mantri Ujjwala Yojana, has created a surge in LPG demand

IndianOil's Efforts

- » Set up an extensive network of LPG and Indane bottling plants across India
- » Constructed the world's longest LPG pipeline, the approx. 2,800 km Kandla-Gorakhpur LPG pipeline project



National Hydrogen Mission

India's ambitious National Green Hydrogen Mission aims to establish the nation as a global leader in green hydrogen production, usage and export

IndianOil's Efforts

- » Launched India's first green hydrogen fuel cell buses
- » Established dispensing stations to promote hydrogen as a fuel of the future
- » Launched India's first fleet of 15 green hydrogen fuel cell buses in Delhi-NCR



Environmental Stewardship

Environmental sustainability is central to our corporate responsibility and strategic vision. We are committed to environmental leadership through sustainable practices and responsible energy solutions.

As a leader in energy, we address climate change by advancing green fuels, optimizing operations and supply chains, and setting ambitious targets. Our green initiatives are consolidated under a wholly owned subsidiary, "Terra Clean Limited."

We minimise our environmental impact through advanced carbon capture, waste management, and green energy investments. We ensure transparency and accountability by engaging stakeholders and adhering to environmental regulations.

Our commitment to environmental leadership includes biodiversity conservation and ecosystem restoration. IndianOil integrates sustainability into operations, setting industry benchmarks through innovation and research. All our refineries are ISO 14064 and ISO 14001 certified.

Material Topics Aligned



Climate Change
Adaptation, Resilience
and Transition

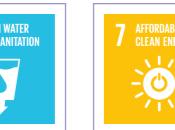


Circularity and
Waste Management



Managing
Environment Impact

SDG Aligned



Read More

Decarbonisation

58

Air Emissions

68

Water Stewardship

69

Circular Economy

72

Biodiversity Conservation

75

Mission LiFE

79

Highlights 2023-24



~3,59,896 SRFT*
saved through ENCON



4.5+ MMTCO₂e
emissions mitigated



80.32%
waste recovery



₹ 409.5 Crore
investment in renewable
energy and greening efforts



~41.6 billion liters
treated wastewater recycled
back into operations

*Standard Refinery Fuel Equivalent Tonnes is a metric used to measure energy savings in refineries.

Decarbonisation

At IndianOil, decarbonization is a key pillar of our strategy as we strive to lead India's transition to a low-carbon economy. We are adopting a multifaceted approach that includes implementing energy efficiency projects, utilizing low-carbon fuels like natural gas, compressed biogas, and green hydrogen, and significantly investing in renewable energy. Through these initiatives, IndianOil is committed to reducing its carbon footprint and contributing to the nation's journey toward a cleaner, sustainable future.

Energy Management

Energy management significantly impacts overall business operations and is a primary focus area for IndianOil. We continuously strive to use cleaner energy sources, such as bioenergy, green hydrogen

and plastic-to-fuel technologies, to reduce our carbon footprint. We aim to provide efficient, safe and ethical energy solutions that minimise environmental impact and enhance community life, fostering a sustainable business. Additionally, we have implemented an Energy Management System (EMS) to optimise energy consumption, further enhancing our commitment to sustainability. All our refineries are certified with ISO 50001 standard.

We are also dedicated to improve our energy intensity. Eight refineries (except the Digboi refinery) were identified as designated consumers under the Perform, Achieve and Trade (PAT) scheme. Six of them have achieved the targets in FY 2023-24, while two other refineries have achieved a significant reduction in specific energy consumption.

Total energy consumption (TJ) **3,25,928**

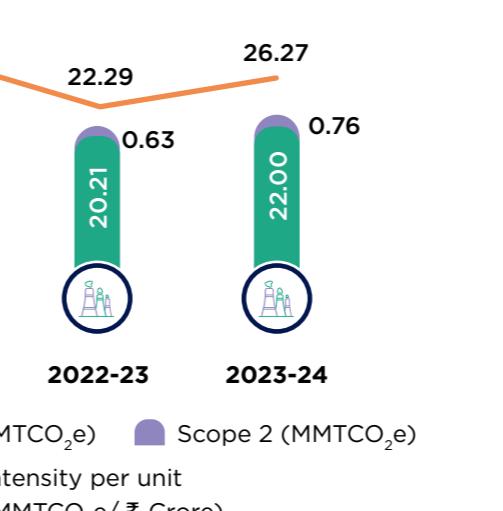
Energy intensity per unit Crude Throughput (TJ per MMT) **4446**



Scope 1 and 2 Emissions

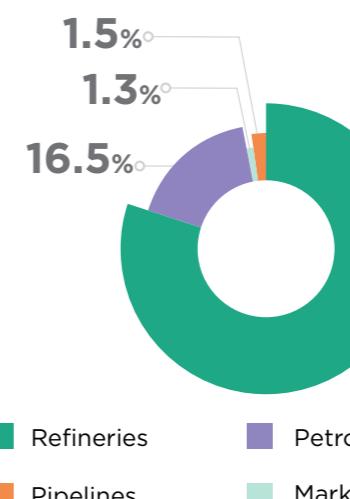
We estimate our Scope 1 emissions by considering fuel use in the stationary processes, captive electricity generation and mobile emissions from Company-owned vehicles. For Scope 2 emissions, we account for grid electricity imports, that are utilised in our operations.

Greenhouse Gas Emissions



Emission factors used to calculate Scope 1 emissions are taken from IPCC, DEFRA and US EPA, while for Scope 2, the grid emission factor of the Central Electricity Authority (CEA) has been considered. Fugitive, nitrous oxide (N_2O) and methane emissions are calculated based on overall direct emissions as per API's GHG Compendium 2021.

Emission Contribution by Business Units



Scope 3 Emissions

At IndianOil, we prioritise the estimation of emissions from the use of sold products, business travel, upstream transportation and distribution and waste generated at operations. The total greenhouse gas emissions from these four Scope-3 sources are estimated annually with over 90% of these emissions stemming primarily from the use of sold products. Thus, our primary effort is focused on expanding our green product portfolio.



Fuel and Energy Related Activities

Upstream Transportation and Distribution

Waste Generated in Operations

Business Travel

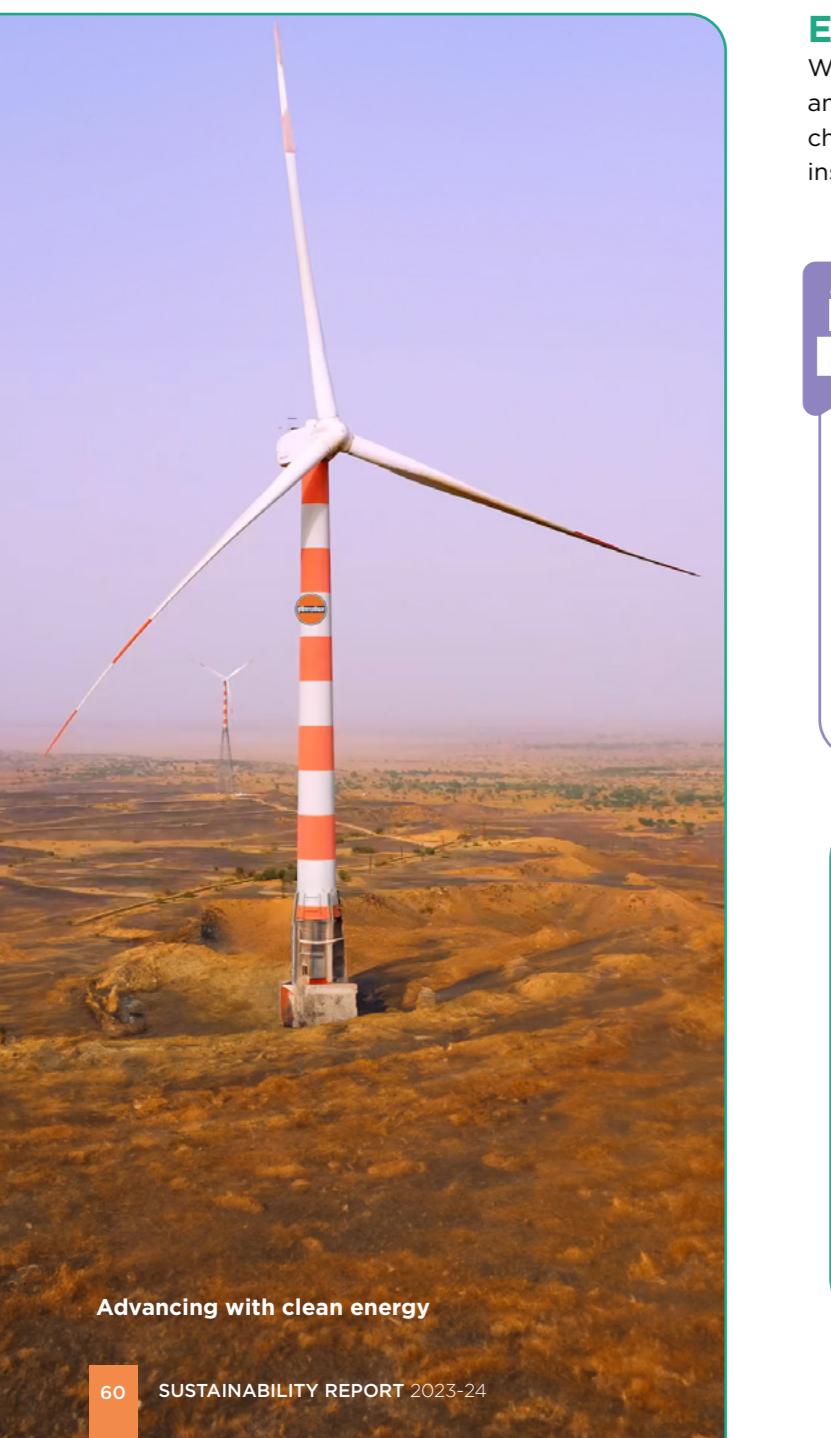
Downstream Transportation and Distribution

Use of Sold Products

Transparent and Accurate Accounting of GHG Emissions

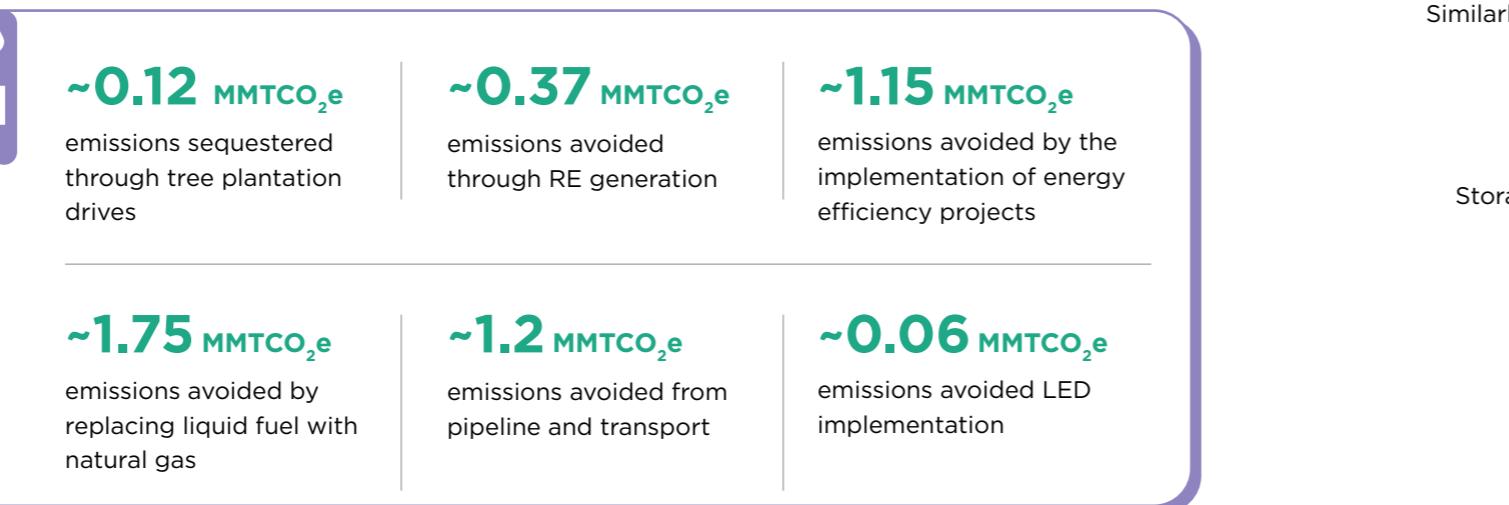
We recognise the challenges posed by climate change and have crafted a comprehensive climate strategy focused on the transparent and precise tracking of GHG emissions. This approach encompasses the measurement and reporting of GHG emissions, consistent monitoring and public disclosure of the Company's GHG footprint, along with third-party verification of these disclosures.





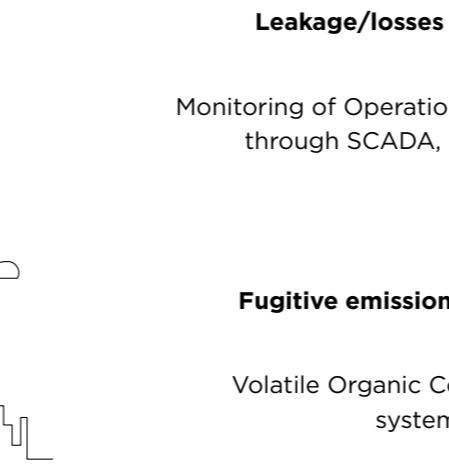
Emission Reduction Initiatives

We have been making conscious efforts towards emission reduction by increasing natural gas consumption as an alternative fuel and promoting energy efficiency projects such as heat recovery, fuel switch and technology change interventions. We have also been implementing renewable energy projects across and beyond our installations to abate emissions from power generation.



Achieve Net-Zero Operational Emissions

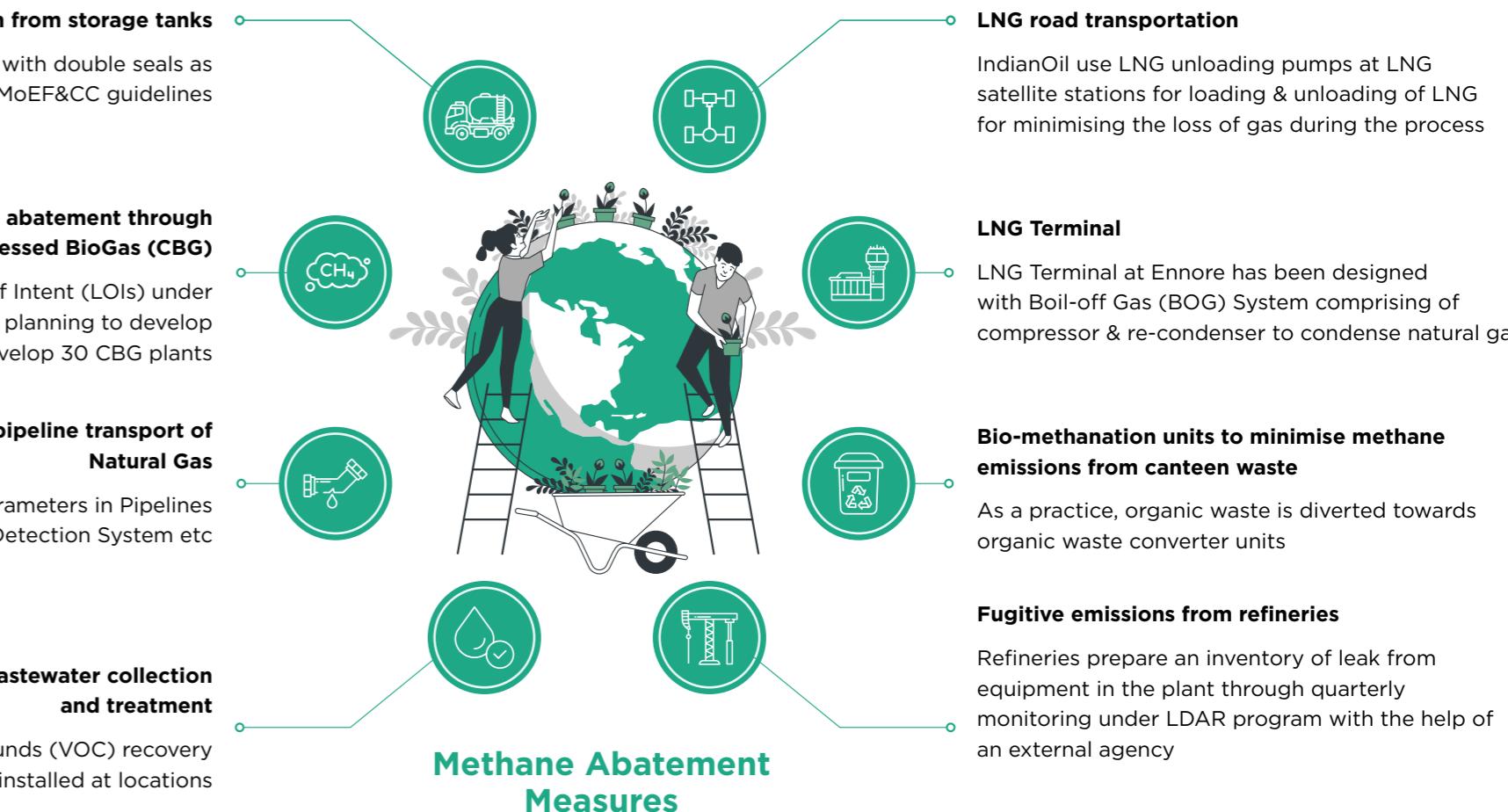
At IndianOil, we have set an ambitious goal of achieving net-zero operational emissions by 2046. As part of our net-zero commitments, we have set ambitious targets for 2030 and 2050. By 2030, we aim to develop a portfolio of 31 GW of renewable energy, 4 MMT of biofuels and 1 MMT of biogas. These targets are further scaled to 200 GW of renewable energy, 7 MMT of biofuels and 9MMT of biogas by 2050. We have planned to establish 1 GW of renewable energy capacity with an investment of over ₹5,000 Crore. Our initiatives in green energy ensures that we remain at the forefront of the energy transition and contribute significantly to India's ambitious renewable energy targets.



Methane Abatement

Methane is a potent GHG, however, its emissions from downstream oil & gas company operations are limited. The main sources of methane emissions at IndianOil are unburnt hydrocarbon leaks from flare stacks and fugitive emissions.

We undertake several measures to abate the methane emissions from our operations. We continuously monitor leakages to minimise incidents under our permanent ongoing Leak Detection and Repair (LDAR) programme. For general hydrocarbons, any detected leaks are repaired within an approved time frame after their discovery. Similarly, regular testing and tanker maintenance is carried out to avoid any pressure build-up and boil-off generation leakages during LNG transportation.



Energy Conservation

Energy conservation in the oil and gas sector is vital for sustainable resource management and environmental protection. By implementing efficient processes for extraction, refining and distribution and by investing in renewable energy alternatives, the industry can greatly reduce its carbon footprint and reliance on finite fossil fuels.

Energy Conservation Schemes



Grid electrification



Natural Gas substitution



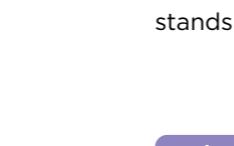
Drive conversion



Electrification of
re-boiler



Emissivity coating of
major furnaces



Improvement in
Furnace Efficiency



187

no. of energy
conservation initiatives



₹ 1,521 Crore

total cost saved through
energy saving initiatives



IndianOil's Ennore Terminal: First of its kind on the east coast of India

Renewable Energy

As part of our commitment to sustainability, we have significantly advanced our efforts at growing our renewable energy portfolio.

In FY 2023-24, our renewable energy portfolio has grown compared to the previous fiscal year and stands at 246.94 MW.



167.6 MW

wind capacity



₹ 409.5 Crore

investment in renewable energy



79.34 MW

solar photovoltaic capacity



~0.37 MMTCO₂e

emissions avoided through
RE generation

Sourcing Renewable Energy

To support the expansion of our refineries, we are focusing on sourcing renewable power. As part of this initiative, we are enhancing our renewable energy portfolio with several projects.



Collaborations in Renewable Energy



Memorandum of Understanding (MoU) with SJVN to form a Joint Venture (JV) for developing renewable energy projects including solar, wind, hydro and hybrid power along with energy storage systems for round-the-clock power supply.



Non-binding MoU with M/s Gujarat Industries Power Company Ltd. (GIPCL) for identification and finalisation of renewable energy projects in Gujarat.



Non-binding MoU with the Government of Goa for expansion of renewable energy portfolio in Goa, including solar photovoltaic (PV) projects, EV charging facilities, plastic recycling and tree plantation.



Collaboration with NTPC to form a JV to meet the 650 MW round-the-clock power requirement of expansion projects of IndianOil refineries.



Terra Clean Ltd - IndianOil's wholly owned subsidiary

We have recently made a major stride towards realising our vision of building a robust green energy portfolio by establishing a Wholly Owned Subsidiary, Terra Clean Ltd. This company will invest in advanced technologies to develop a more efficient, sustainable, and low-carbon energy ecosystem in India. The company's emphasis will be on renewable energy sources such as solar, wind, hydro, electric vehicles, green hydrogen, and bioenergy, contributing to India's Net-Zero goals while addressing the nation's increasing energy needs. In line with our carbon-neutral energy vision, we plan to develop 1 GW of renewable energy capacity with an investment exceeding ₹5,000 Crore. This green subsidiary will lead our renewable energy efforts, ensuring we stay at the forefront of the energy transition in India.



Supporting GoI's SATAT initiative: IndianOil's CBG plant at Hingonia



Emerging Greener Technologies and Energy Solutions

In recent years, there has been a notable shift from conventional fossil fuels to cleaner, safer and inexhaustible energy sources. Amid the widening gap between energy supply and demand, it is crucial to diversify and explore alternative energy solutions to meet India's needs and sustain economic growth. Environmental concerns further highlight the urgency for cleaner and sustainable energy resources. In response to these challenges, we are focusing on alternative energy sources such as Compressed Natural Gas (CNG), autogas (LPG), ethanol-blended petrol, biodiesel and hydrogen energy.

At IndianOil, we are actively shaping a sustainable energy future for India through diverse initiatives in alternative energy solutions. Our other areas of focus in alternative energy are biofuels like CBG, ethanol, and green hydrogen.

Compressed Biogas (CBG)

In the domain of CBG, we are the lead implementation agency of SATAT (Sustainable Alternative Towards Affordable Transportation). We have been enhancing our CBG network through our retail brand "IndiGreen".

We are undertaking multi-location field trials to yield improvement by application of fermented organic manure. Research is being conducted in association with State Agriculture Universities (Punjab, Raipur, Himachal Pradesh and Madhya Pradesh) for both field and horticulture crops.



1,596

active LOIs issued under the SATAT initiative



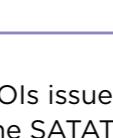
31

cummulative CBG Plants commissioned



8

CBG Plants commissioned during the year



IndianOil Conferred with 'Best Biogas Plant' Award

We were awarded the 'Best Biogas Plant' under the category 'below 1 MWe' for the Gorakhpur Biogas Plant at Biogas Industry Awards Ceremony hosted by the World Biogas Association and Anaerobic Digestion and Bioresources Association



IndianOil being conferred with Best Biogas plant.

Ethanol

The company continues to lead groundbreaking initiatives in the biofuels sector. We have set industry benchmarks by establishing India's first 2G ethanol plant and the world's first 3G ethanol plant, which incorporated carbon capture technology.

IndianOil's 2G Ethanol project is a one-of-a-kind project, targeting production of 100 KLPD of bio-ethanol using waste biomass like paddy straw to enhance the country's energy security. Additionally, we have implemented a 3G Ethanol Unit Technology from M/s Lanzatech, USA, at Panipat Refinery to produce ethanol from PSA gas.


16%

Ethanol blending achieved

Leadership in Ethanol Blending

In alignment with the Government's Ethanol Blended Petrol (EBP) Programme, we offer both E20 and E100 fuel blends. We have initiated the sale of E20, and it is available at over 4,700 Retail Outlets pan-India to cater to the demand of E20-compatible vehicles. This step signifies a major shift towards sustainable technologies, encouraging manufacturers to develop flex-fuel engines and invest in ethanol-based vehicles.



Sustainable Aviation Fuel (SAF)

IndianOil is leading the charge in India's SAF segment. A SAF Plant of 86.8 TMTPA capacity is being set-up at Panipat in collaboration with LanzaJet.

This will be India's first commercial-scale SAF plant that marks a significant step towards meeting India's SAF blending mandate and addressing the environmental impact of aviation sector.

IndianOil is also collaborating with Praj Industries for formation of 50:50 Joint Venture Company in India for setting up of Sustainable Aviation Fuel (SAF) and other Biofuel plants comprising Ethanol, CBG, Biodiesel, Bio-bitumen, etc.



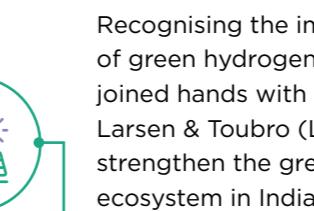
Supporting India's Sustainable Aviation Initiative

Green Hydrogen

We are undertaking projects aimed at advancing hydrogen technologies through renewable energy powered electrolyser and thereby, progressing from the conventional hydrogen production methods to the green hydrogen production process. In collaboration with IIT Kharagpur, we have taken significant strides in developing a 57 litre water capacity Type III composite cylinder, enhancing safety and efficiency for storage of green hydrogen.

Hydrogen presents another key opportunity for securing India's energy needs and driving the green mobility ambitions. To utilize the potential of hydrogen as the 'fuel of the future', we are making significant strides in green hydrogen, aiming for 50% of our hydrogen consumption to be green by 2030. Our plan involves establishing a 10 KTA green hydrogen plant at Panipat and to further increase its green hydrogen capacity to 350 KTA by 2030, which will constitute 50% of our total hydrogen generation capacity. We plan to set up green hydrogen plants across all refineries and propel the advent of Hydrogen mobility in the country. We believe that as major users increase their consumption, it will promote other industries, reduce costs, and pave the way for hydrogen mobility to gain traction in the country.

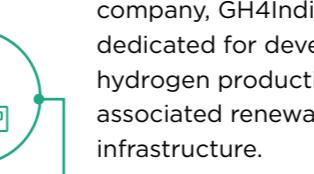
Collaborations in Emerging Greener Technologies and Energy Solutions



Recognising the immense potential of green hydrogen, IndianOil has joined hands with ReNew and Larsen & Toubro (L&T) Limited to strengthen the green hydrogen ecosystem in India.



We are establishing 30 CBG plants through JVs with GPS Renewables Pvt. Ltd., Ever Enviro Resource Management Pvt. Ltd. and Praj Industries Ltd.



Established a new Joint Venture company, GH4India Pvt. Ltd., dedicated for developing green hydrogen production assets and associated renewable energy infrastructure.



To address the upcoming Sustainable Aviation Fuel (SAF) blending mandate, we have partnered with LanzaJet to build an 86.8 KTPA SAF plant in Panipat, Haryana.

Enhancing Green Portfolio

We are actively expanding our green portfolio to meet the growing demand for sustainable fuels. In alignment with IndianOil's Net-Zero target, we are transitioning to green hydrogen, SAF, CBG, EV etc.



Air Emissions

In the oil and gas sector, emissions include not only GHGs but also various other pollutants that affect air quality and public health. Key emissions are volatile organic compounds (VOCs), sulfur oxides (SOx), nitrogen oxides (NOx), particulate matter (PM), and hazardous air pollutants (HAPs) like benzene and formaldehyde. VOCs are released during oil and gas extraction, processing, and transportation, contributing to ground-level ozone and smog whereas, NOx and SOx are primarily produced during combustion processes.

We track non-GHG emissions back to their sources to develop effective mitigation measures, reducing environmental and health impacts. Our ambient air quality monitoring vans, equipped with meteorological instruments, provide comprehensive data on air quality and environmental conditions. This approach supports our climate change efforts, ensures compliance with regulations like the National Ambient Air Quality Standards, and helps avoid fines.

To minimise emissions, we employ advanced technologies such as low-sulfur fuel oil, desulphurization of refinery fuel gas, high-efficiency furnaces, ultra-low NOx burners, and sulphur recovery unit. We have systems in place for monitoring of stack emissions, with data continuously updated to CPCB servers, ensuring compliance with emission norms, including SOx, NOx, CO₂ and PM. In addition, refineries have set up ambient air quality monitoring stations in nearby regions to minimize environmental impact and ensure air quality remains within prescribed limits, particularly in sensitive zones.



Water Stewardship

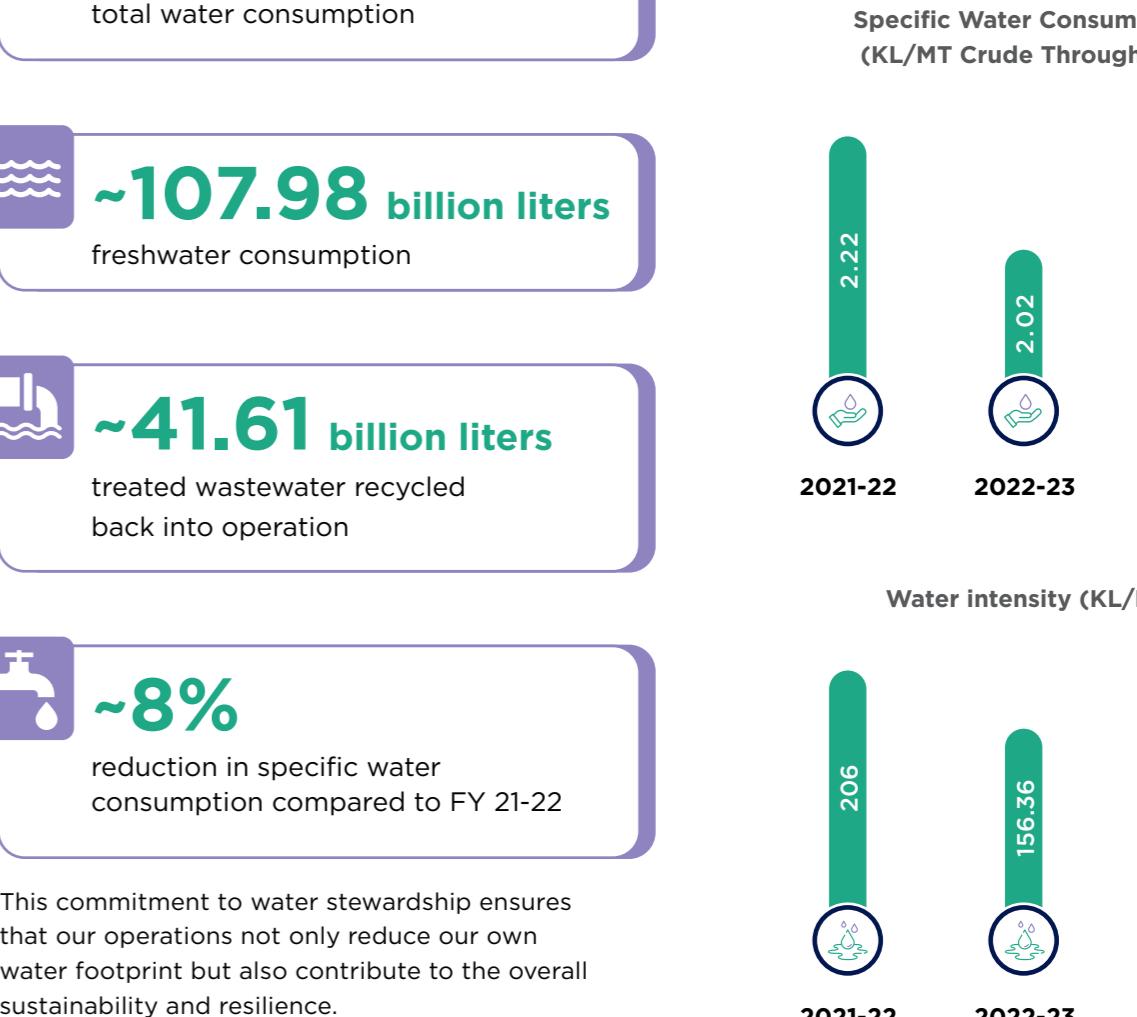
Water stewardship is central to the ethos of IndianOil. Our water management strategy focuses on measuring water withdrawals and consumption while implementing initiatives to enhance water efficiency at our operations.

We have implemented comprehensive water management strategies, including rigorous monitoring of freshwater consumption and wastewater discharge. Our refineries track water usage to ensure treated effluents meet quality standards, and wastewater is recycled to reduce our water footprint. Additionally, we have adopted Zero Liquid Discharge (ZLD) practices at various locations including refineries, explosive plant, terminals, LPG bottling plant thereby enhancing our resilience against water scarcity, protecting ecosystems, and supporting sustainable water use.

As a responsible business practice, we obtain mandatory consents from relevant authorities before discharging any treated wastewater, reflecting our unwavering commitment to environmental stewardship.

As part of our water stewardship efforts, we engage with local communities and stakeholders to promote sustainable water use practices. At water-stressed regions, we have collaborated with local authorities and residents to enhance watershed management and support initiatives that protect and restore aquatic ecosystems.

The World Resources Institute's (WRI) Aqueduct Water Risk Atlas identifies regions with water scarcity as areas with extremely high-water stress.



To mitigate the impact on freshwater resources, our refineries in the water-stressed areas of Mathura, Vadodara and Panipat have implemented several water management strategies. These include the implementation resilient strategies such as adoption of advanced wastewater recycling techniques, improved water efficiency practices and the implementation of rainwater harvesting systems to reduce freshwater usage significantly.



~89%

wastewater recycled

Water Recycling and Reuse

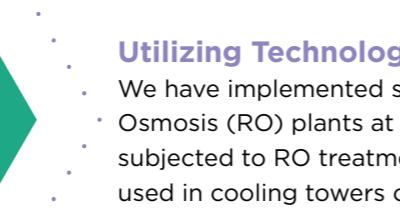
We have implemented numerous measures aimed at minimizing water consumption, like recycling and reusing water within our operations.

One of the examples of our water conservation efforts by our refineries can be seen by the significant reduction in freshwater consumption. Mathura Refinery sources 7 MLD of treated wastewater from Mathura's STP, reducing its freshwater usage by 50%. Similarly, Gujarat Refinery in Vadodara, will utilise the use of recycled water from industrial effluent for its operations. Additionally the Haldia refinery has entered into an agreement with the Syama Prasad Mookerjee Port Trust for reutilization of 4 MLD treated wastewater from its STP. This model will be replicated at other IndianOil refineries as well. As a result of these efforts, our refineries limited the increase in industrial

freshwater consumption to 11 MLD, avoiding a potential rise of 78 MLD.

Furthermore, our refineries are equipped with state-of-the-art Effluent Treatment Plants (ETPs), which incorporate a comprehensive range of treatment processes, including physical, chemical, biological,

Optimizing Water Usage



Utilizing Technology

- We have implemented state-of-the-art technologies like Reverse Osmosis (RO) plants at ETP facilities. The treated effluents are subjected to RO treatment, generating permeate water which is used in cooling towers or feed for demineralization plants.



Wastewater Reuse

- As a part of our commitment to efficient water management, the major portion of our treated wastewater effluent/wastewater produced is recycled and reused within the refineries.



Compliance with Regulations

- IndianOil ensures that effluent water undergoes additional treatment before being discharged within the regulations set by State Pollution Control Boards (SPCBs) and Minimum National Standards for Quality (MNAS) guidelines.

and advanced tertiary methods. We ensure the highest standards of effluent quality through continuous monitoring of various parameters.

From Waste to Value

- Reduces freshwater demand:** Preserves precious natural resources for future generations
- Benefits the environment:** Mitigates pressure on freshwater bodies and promotes a circular economy
- Supports the community:** Creates economic opportunities through wastewater reuse

Rainwater Harvesting

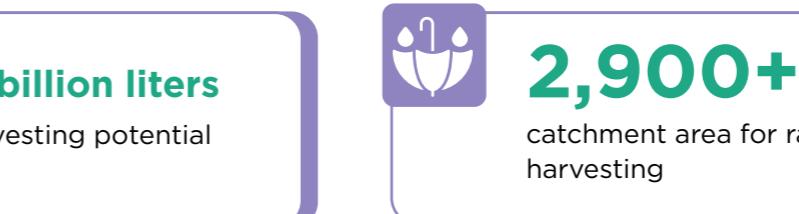
To address freshwater needs and support groundwater replenishment, we have established rainwater harvesting (RWH) systems and watershed projects at most of the locations of IndianOil. These initiatives have effectively increased the capture and utilisation of rainwater.

The integration of watershed projects has further amplified rainwater collection, contributing to our sustainable water management practices. At Digboi Refinery, our utilisation of rainwater harvested from percolation ponds has led to a significant reduction in freshwater consumption.



7.24 billion liters

rainwater harvesting potential



2,900+ hectare

catchment area for rainwater harvesting

Establish IndianOil as a Leader in Environmental Sustainability

IndianOil is leading the charge towards environmental sustainability, aligning with India's goal of achieving net-zero emissions by 2070. We have committed to achieving net-zero operational emissions by 2046, investing over ₹2.4 Lakh Crore to realise this ambition. We have also set an ambitious target to develop a green energy portfolio by 2050, encompassing 200 GW of renewable energy, 7 MMT of biofuels and 9 MMT of biogas. Through these initiatives, IndianOil is not only championing sustainability but also advancing India's journey towards a net-zero emission future and enhanced energy security.



Circular Economy

At IndianOil, our approach to circularity and waste management is grounded in the principles of a circular economy, aiming to minimize waste and enhance resource efficiency. This strategy involves designing out waste, ensuring the continuous use of products and materials, and restoring natural systems. Our efforts are concentrated on recycling, reusing, and remanufacturing materials utilized in our operations, with a focus on integrating these resources back into the production process.

In a significant boost towards achieving a circular economy, we have launched a pioneering initiative for the utilization of rejuvenated catalysts in combination with fresh catalysts at our refineries. This innovative approach exemplifies our commitment to resource efficiency. Additionally, we advance our circular economy practices through a network dedicated to the collection, recycling, and reuse of recycled materials.



Reduce

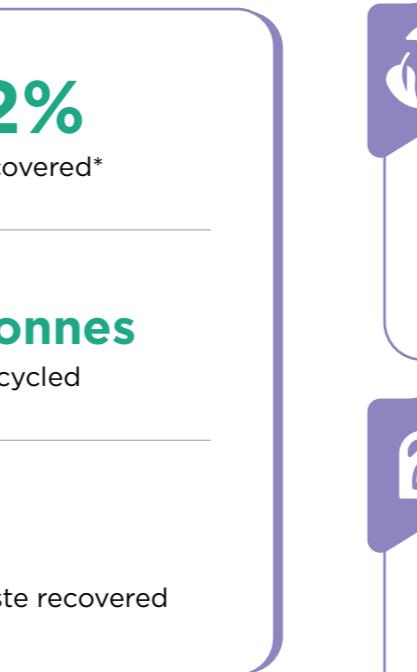
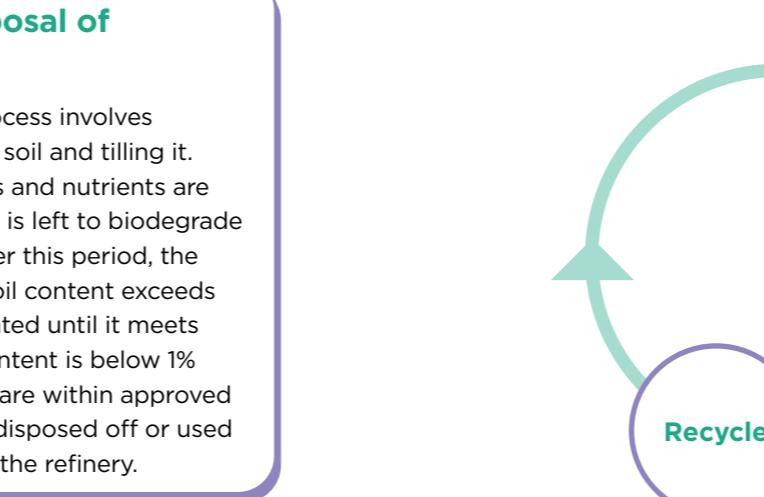
We recognise the significant role that waste plays in shaping the ecological footprint of the Company. We are, thus, dedicated to implementing efficient waste management strategies that minimise waste generation and mitigate environmental impact.

Reuse

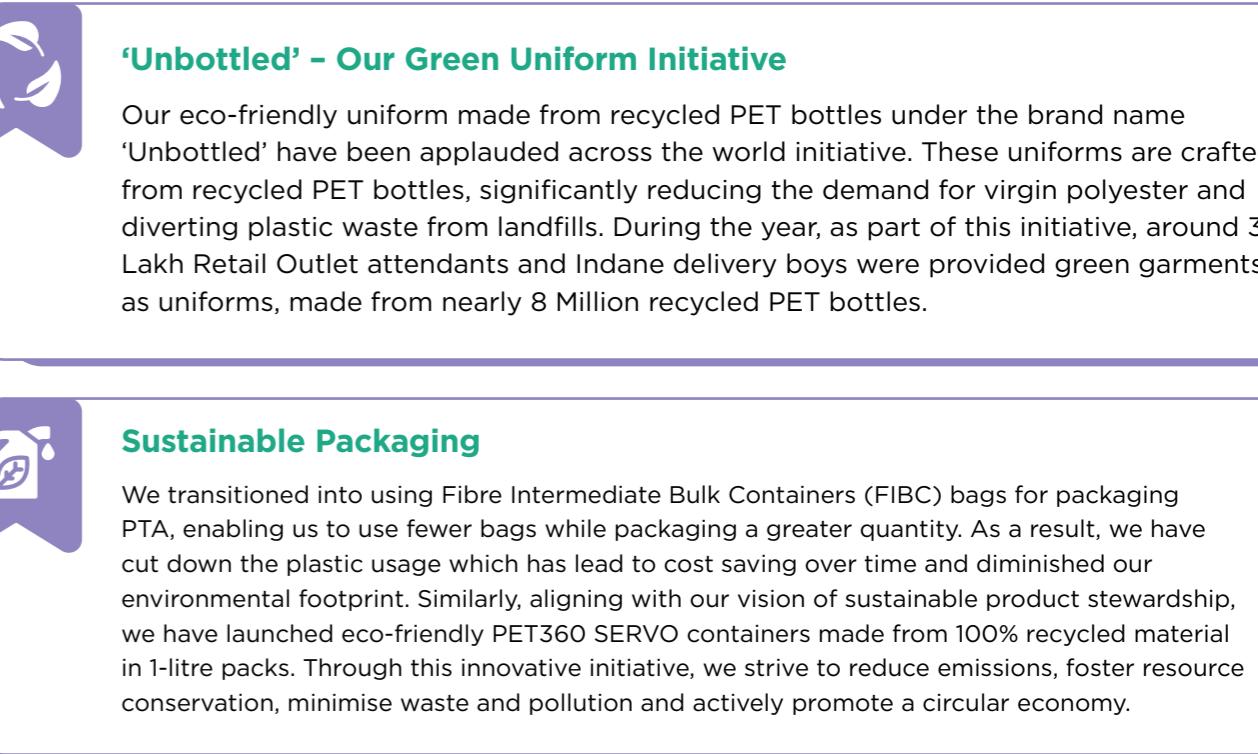
We diligently work to divert our generated waste from reaching landfills, channelling them towards productive reuse avenues whenever feasible.

Recycle

We are actively collecting and recycling waste, blending it with virgin materials to promote a circular economy. We have started collecting used lubricant containers via third-party Centres, following MoEF&CC guidelines to ensure responsible waste disposal and support sustainability.



*Recovery includes recycling, reuse and other recovery methods



Waste Management

Demonstrating a strong commitment to environmental sustainability, we have implemented comprehensive waste management practices designed to minimise waste generation and reduce environmental impact. Our commitment to environmental sustainability is reflected by our initiative to transform three of our marketing locations into Zero-Waste to Landfill locations.

Further, we have achieved a recovery rate of approximately 62% for non-hazardous waste through recycling efforts during 2023-24. IndianOil recorded zero hydrocarbon spills in FY 2023-24, reinforcing its commitment to environmental responsibility.



Waste Management at IndianOil

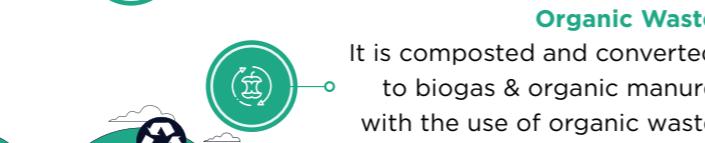
Plastics Waste

We integrate post-consumer recycled plastics back into the operations to reduce plastics consumption in packaging.



Paper Waste

We have tied up with designated recyclers for provision of providing stationary items in return of wastepaper



Battery Waste

Battery waste is disposed through registered recyclers with buy-back policies



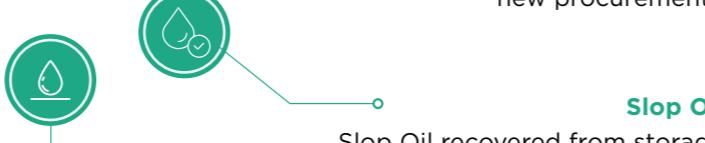
Spent Catalyst

Spent catalyst bearing precious metals are sent to authorized recyclers for recovery of precious metals, co-processing in cement plants and manufacturers of refractories, ceramics etc., or sent for storage in common hazardous waste disposal sites



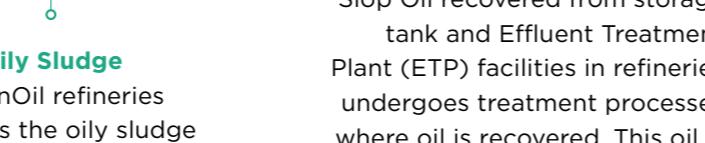
Oily Sludge

IndianOil refineries disposes the oily sludge through bioremediation technology 'Olivorous-S' which was developed by IndianOil's R&D Centre



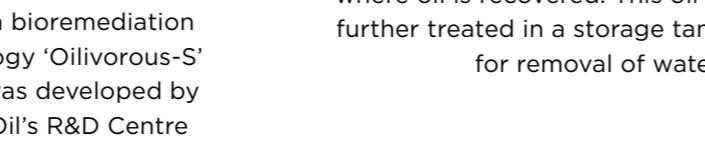
Ferrous Scrap & Other Recyclables

These are disposed via Metal Scrap Trade Corporation by following standard procedures



Organic Waste

It is composted and converted to biogas & organic manure with the use of organic waste converter units



e-Waste

In accordance with e-Waste (Management) Rules, e-waste is being disposed by way of buy-back against new procurements



Slop Oil

Slop Oil recovered from storage tank and Effluent Treatment Plant (ETP) facilities in refineries undergoes treatment processes where oil is recovered. This oil is further treated in a storage tank for removal of water.

Biodiversity Conservation

We conduct comprehensive biodiversity studies as an integral part of our Environmental Impact Assessment (EIA) for any new project, during which we engage with relevant stakeholders to understand the potential impacts of our operation on biodiversity from the stakeholders' perspective. This approach helps us in developing the solutions to mitigate any adverse effects on biodiversity and ecosystems.



IndianOil is a member of the MoEFCC initiative 'India Business & Biodiversity Initiative (IBBI)' and serves as a national platform for business, to promote sharing and learning, and ultimately lead to mainstreaming sustainable management of biological diversity by business.



Tree Plantation

IndianOil regards ecological and environmental protection as the focal point of its conservation programmes. To give back to nature, large-scale tree plantation activities are carried out at all installations. We have planted approximately 60 lakh trees within and beyond the boundaries of IndianOil. Emission offset in FY 2023-24 due to tree plantation is 0.12 MMTCO₂e.

We actively engage in initiatives like afforestation and greenbelt development, participating in Van Mahotsav, and using Miyawaki techniques to create mini forests. The company is also exploring opportunities in the Gol's Green Credit Program for afforestation on degraded land.

Wildlife Conservation

We are dedicated to making a meaningful impact on wildlife conservation and preserving species diversity by restoring and protecting natural habitats and ecosystems. Our efforts include collaborating with the National Tiger Conservation Authority on tiger conservation projects and partnering with other organisations to focus on the protection of rhinos, elephants, and turtles.

Project Cheetah: As the first corporate entity to partner with the National Tiger Conservation Authority (NTCA), we played a major role in the ambitious initiative to reintroduce cheetahs to Indian soil. As an effort to this, there has been a surge in the populations of cheetahs.

Rhino Adoption: Our dedication to wildlife conservation is reflected in our active efforts to protect and support critically endangered species, such as the Indian one-horned rhino. We have initiated a comprehensive adoption program for these majestic creatures in zoological parks across various states in India. Through this initiative, we



ensure the provision of vital resources, including funding for their care, habitat maintenance, and overall well-being. This program underscores our commitment to preserve India's rich biodiversity and safeguarding the future of this iconic native species.

Tiger Conservation: Understanding the critical need for tiger conservation, Haldia Refinery, representing IndianOil, has actively supported the Sundarbans Tiger Conservation Foundation Trust (STFCFT) to enhance patrolling efforts within the Sundarban Tiger Reserve.

Elephant Rehabilitation: IndianOil has collaborated with Wildlife SOS to establish an Elephant Rehabilitation Centre in Mathura, Uttar Pradesh. This Centre offers veterinary care, a balanced diet, and a hygienic environment for the elephants.

Turtles' Protection: We support the protection of the Olive Ridley Turtles through partnerships with the Wildlife Department of Tamil Nadu and Odisha. This species has been categorised as vulnerable by the IUCN Red List.

Marine Biodiversity Protection: We undertook a challenging task of translocating corals with minimal impact on the sensitive ecosystem along Gujarat's coast, with a survival rate exceeding 90%.

Further details on these initiatives can be found in 'Bird's Eye view' book available on our [website](#).



Eco Park at the Mathura Refinery

The Eco Park at Mathura refinery sprawls across 4.50 acres of land, which thrives on the treated water from the Effluent Treatment Plant. The park hosts close to 100 species of birds including Painted Storks, Snake Birds, Large Cormorant, Spot Bill Ducks and Pintail Ducks.

IndianOil maintains an extensive green cover across its installations and plant sites, with eco-parks covering ~500 hectares that act as essential pollution sinks. These parks, with approximately 60 lakh trees, absorb nearly 0.12 MMTCO₂E of carbon emissions each year. In addition, the company manages a greenbelt area of ~1,800 hectares, fostering biodiversity by supporting over 300 species of resident and migratory birds, as well as 285 species of plants and trees. This initiative exemplifies a harmonious integration of industry and nature.

Efforts Made in Biodiversity & Ecosystem Conservation



01



02



03



04



05

Afforestation

- » Tree Plantation in Green Belts / Eco-Parks

- » Plantation as part of Environment Responsibility

- » Miyawaki Plantation

Protecting Coastlines

- » Mangrove & Casurina Plantation along coasts

- » Elephant Rehabilitation Centre

- » Miyawaki Plantation

Wildlife Conservation

- » Rhino Adoption

- » Cheetah Restoration Project

- » Translocation of Coastal Reef at Vadinar

Valuing Marine ecosystem

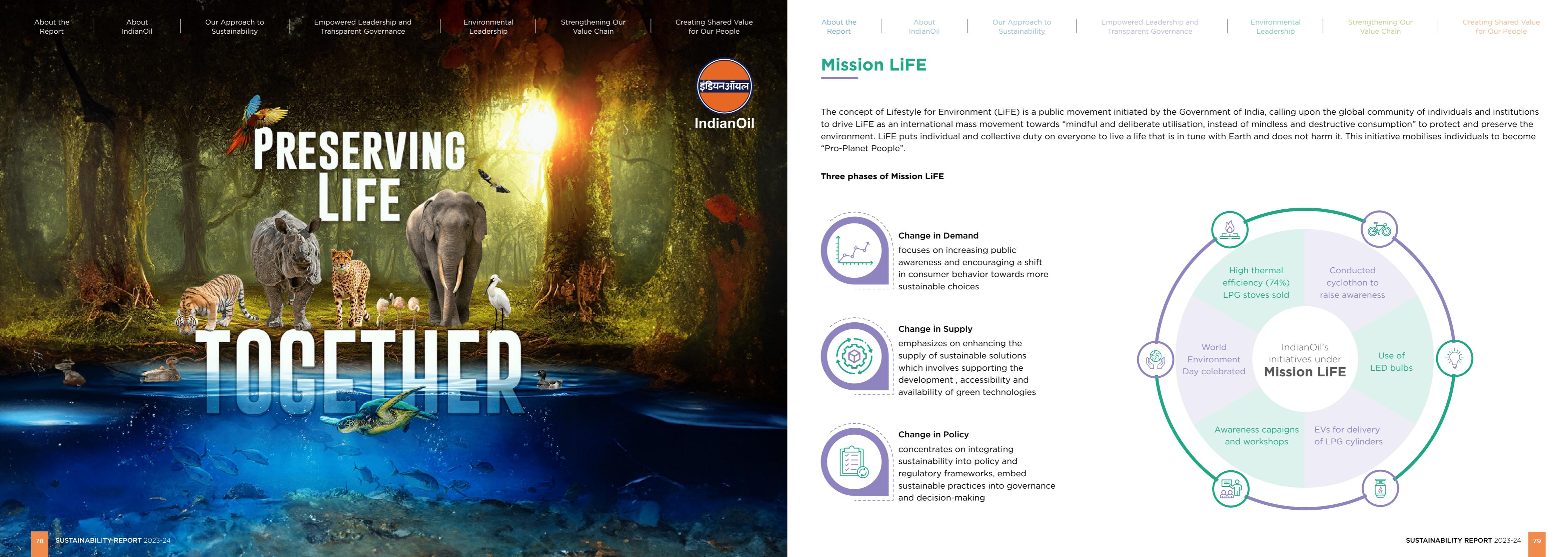
- » Protecting Olive Ridley Turtle Population

- » Translocation of Coastal Reef at Vadinar

- » Biodiversity benchmarking through Environment Impact Assessment Studies

- » Thriving Flora & Fauna in IndianOil greenbelts

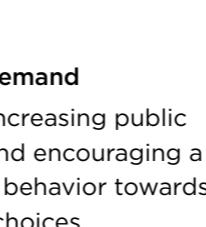




Mission LiFE

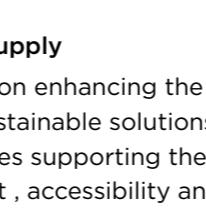
The concept of Lifestyle for Environment (LiFE) is a public movement initiated by the Government of India, calling upon the global community of individuals and institutions to drive LiFE as an international mass movement towards "mindful and deliberate utilisation, instead of mindless and destructive consumption" to protect and preserve the environment. LiFE puts individual and collective duty on everyone to live a life that is in tune with Earth and does not harm it. This initiative mobilises individuals to become "Pro-Planet People".

Three phases of Mission LiFE



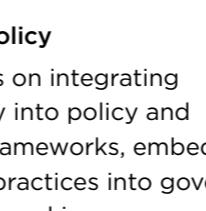
Change in Demand

focuses on increasing public awareness and encouraging a shift in consumer behavior towards more sustainable choices



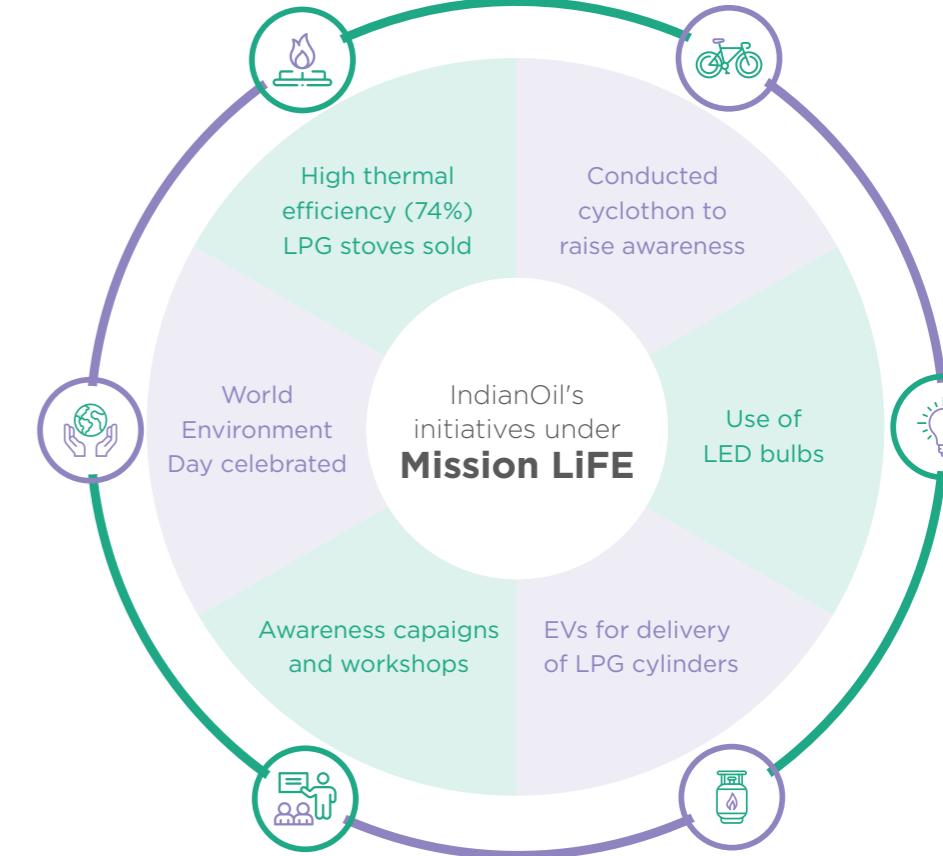
Change in Supply

emphasizes on enhancing the supply of sustainable solutions which involves supporting the development, accessibility and availability of green technologies



Change in Policy

concentrates on integrating sustainability into policy and regulatory frameworks, embed sustainable practices into governance and decision-making





Strengthening Our Value Chain

IndianOil is committed to strengthening its value chain through strategic initiatives aimed at enhancing efficiency, sustainability and innovation. At the core of our strategy lies product stewardship, fostering value-chain partnerships, advancing cutting-edge research and development, and ensuring responsible supply chain management.

By integrating environmental consciousness into every aspect of our operations and leveraging advanced technologies, we strive to create a robust, sustainable and resilient value chain.

Material Topics Impacted



Product Stewardship



Sustainable Supply Chain

Highlights FY2023-24



31,647

total ROs solarised



19,500+ Km

pipeline network



42.46%

materials procured from MSME vendors



9,059

EV charging stations



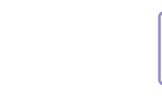
₹946 Crore

R&D expenditure



₹42,236 Crore

capex expenditure



1,736

no. of patents filed

Read More

Product Stewardship	82
Greening the Value Chain	84
Responsible Supply Chain Management	88
R&D and Innovation	90

Product Stewardship

Product stewardship is a key strategic pillar of our sustainability strategy, focusing on minimising the environmental impact of our products throughout their lifecycle. We have built a portfolio of leading brands, including Indane, SERVO, Greenmile, Xtragreen, Cycloplast, PROPEL, Durapave, Xtratej, XP100, XP 95 and IndiGreen, amongst others.

We ensure that our products are safe and sustainable, and contribute positively to the environment and society. In alignment with our vision, we have been diversifying into greener product offerings, building a portfolio of efficient, low-carbon products through continuous efforts. Our product stewardship efforts are characterised by a strong focus on blended fuels, natural gas and high-performance lubricants.



Developing India's First Reference Fuels

We successfully pioneered the production of India's first reference gasoline and diesel fuels. These specialised, high-value products are essential for the calibration and testing of vehicles by auto Original Equipment Manufacturer (OEM) and agencies such as the International Centre for Automotive Technology (ICAT) and the Automotive Research Association of India (ARAI). This groundbreaking initiative highlights IndianOil's technological innovation and commitment to support the nation's efforts in reducing import reliance and achieving self-sufficiency.



Methanol-blended Fuels

IndianOil has leveraged methanol as an alternative to reduce dependence on traditional fossil fuels while reducing GHG emissions. By blending methanol with conventional fuels, we aim to provide a cleaner, more efficient energy source that aligns with India's goals of reducing carbon footprint and promoting renewable energy sources.

We collaborated with Ashok Leyland to develop MD15 fuels in heavy-duty commercial vehicles. Successful field trials with MD15 fuel were completed, marking significant progress in this collaboration.



The Launch of ETHANOL 100

We introduced India's first ETHANOL 100 fuel, now available at 400+ outlets in Delhi, Uttar Pradesh, Maharashtra, Karnataka, and Tamil Nadu. The initiative marks a significant shift towards sustainable technologies, inspiring investment in ethanol-based vehicles and advancing India's journey towards clean mobility.

Natural Gas

As part of our diversified energy portfolio, we are engaged in the entire natural gas value chain, including sourcing, transportation, distribution and marketing of natural gas. We aim to enhance the availability and accessibility of natural gas across India, supporting government's vision of increasing the share of natural gas in the country's energy basket from 6% to 15% by 2030.

We are actively involved in expanding our pipeline infrastructure along with ensuring the seamless supply of natural gas to various sectors, including industrial, commercial and residential consumers. IndianOil is a significant contributor in shaping India's City Gas Distribution (CGD). The Company has established a vast geographical presence by collaborating with its two joint companies (JVC), thereby establishing IndianOil as a major player in CGD sector.



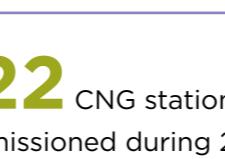
6.5 MMT

sales milestone achieved, including internal consumption



13%

market share in India's natural gas sector



322

CNG stations commissioned during 2023-24

Lubricants

IndianOil's SERVO range of lubricants is a testament to the Company's commitment to sustainability and innovation. Our high-performance lubricants are designed to enhance the efficiency and longevity of machinery while minimising environmental impact. By incorporating advanced additive technologies and focusing on bio-based and synthetic formulations, SERVO lubricants meet stringent performance and environmental standards.

In FY2023-24, we expanded our SERVO range with SERVO Hypersport F5 fully synthetic 4T Engine Oil for motorcycles and SERVO Grease Miracle. SERVO Hypersport F5 meets the world's highest performance standards, ideal for extreme climates. SERVO Grease Miracle, made from locally sourced materials, offers a sustainable alternative to lithium-based greases, supporting the vision of Atmanirbhar Bharat. These innovations highlight our commitment to sustainable, high-quality solutions for our customers' evolving needs.

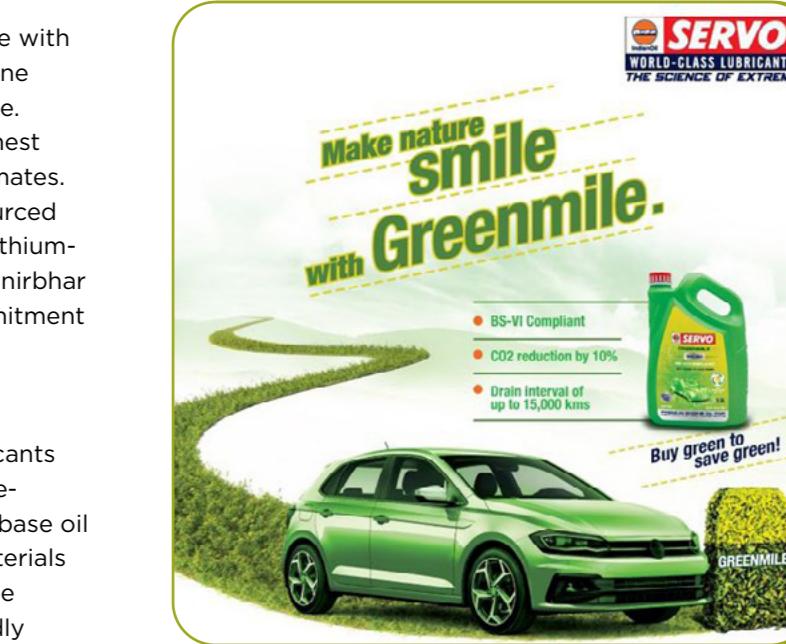
IndianOil ensures that waste oil from its lubricants is responsibly managed. By partnering with re-processors, IndianOil incorporates re-refined base oil into new products, blending it with virgin materials to create lubricants with recycled content. The company has introduced four such eco-friendly products: 'Servo 4T Green' for motorcycles, 'Servo Tractor Green' for tractors, 'Servo Green Mile' for petrol engines, and 'Servo Raftaar' for diesel engines.



IndianOil became the first Indian company to introduce FIM Category 2 Race fuel, branded as 'STORM - Ultimate Racing Fuel,' catering to the high-performance racing segment

SERVO
WORLD-CLASS LUBRICANTS
THE SCIENCE OF EXTREME

Make nature smile with Greenmile.



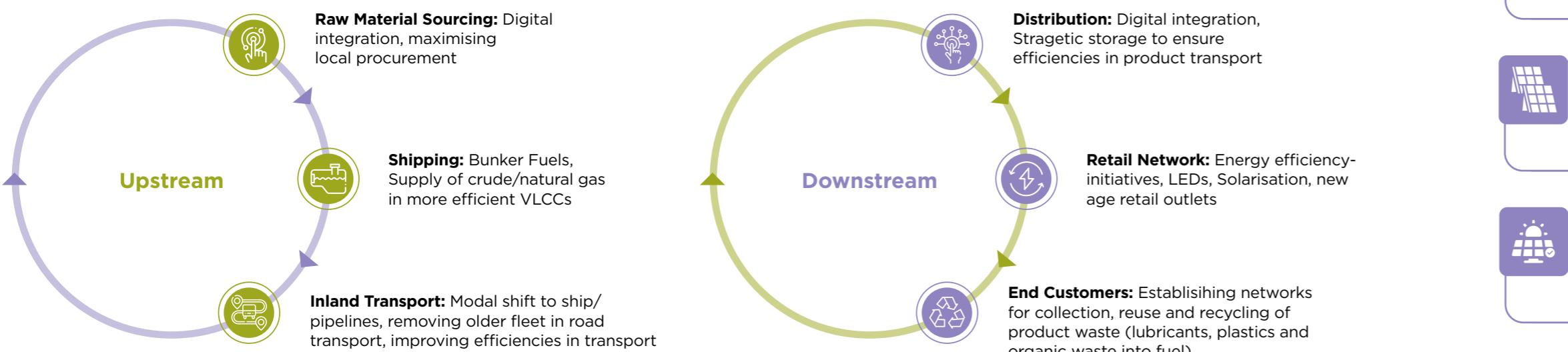
- BS-VI Compliant
- CO₂ reduction by 10%
- Drain interval of up to 15,000 kms
- Buy green to save green!

GREENMILE

Greening the Value Chain

IndianOil's supply chain plays a critical role in ensuring its operational resilience and sustainable business growth. As a frontrunner in fostering environmental sustainability, we are committed to optimising, enhancing and strengthening our supply chain practices.

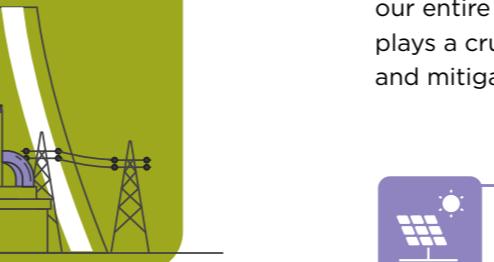
We strategically leverage innovative technologies while promoting the adoption of best practices to reduce our carbon footprint. We are focused on enhancing resource efficiency along with fostering robust partnerships and collaborations. Our holistic approach aims at aligning our supply chain with our larger sustainability goals.



Reducing Value Chain Emissions

We are committed to reducing value chain emissions as a cornerstone of our sustainability strategy. We forge strong partnerships with suppliers, vendors, distributors and key stakeholders to integrate sustainability from raw material sourcing to end-product delivery. Our strategic efforts focus on deploying renewable energy, enhancing energy efficiency, advancing digital solutions and promoting sustainable transportation and mobility. These initiatives are designed to cut emissions, boost operational efficiency, and foster environmental stewardship across our value chain.

We actively build the capacity of our value chain partners through ongoing training and awareness programmes, enhancing their ability to contribute to our sustainability goals. By sharing best practices and offering technical support, we ensure our partners are well-prepared to support our environmental objectives. Additionally, we emphasise responsible sourcing by prioritising local and sustainable procurement practices, which help decrease our carbon footprint and bolster local economies.



Greening the Retail Outlets with Solar Solutions

Recognizing the pressing need to transition to renewable energy, we have embarked on a transformative journey to reduce our carbon footprint and foster sustainability throughout our expansive network. Our solarisation initiative, one of its kind in the industry, showcases our commitment towards embedding clean energy solutions across our value chain. During FY2034-24, we made significant progress by solarising 10,655 ROs, bringing the total to 31,647 ROs, covering 84.5% of our entire network. This shift to renewable energy plays a crucial role in reducing our carbon emissions and mitigating environmental impact.



Heritage Retail Outlets

IndianOil has transformed fuel stations into vibrant showcases of cultural heritage and local stories. These Heritage Retail Outlets (HROs) are living examples of native traditions and artistic expressions beautifully displayed on their boundary walls. we have

commissioned 27 Heritage ROs across

25 states and 2 Union Territories. These outlets not only reflect our nation's

storied past but also provide top-notch

services, weaving together the essence

of history with modern excellence.



Total Solarised Retail Outlets (ROs)



Transforming Retail Outlets with Solar Power

Pipeline Transportation: Promoting Efficiency and Environmental Stewardship

IndianOil's pipeline transportation is intrinsically linked to sustainability and reducing value chain emissions. By prioritising pipeline infrastructure over traditional transportation methods, we significantly reduce our emissions and minimise environmental impact. Through continuous investment in advanced technologies and pipeline infrastructure enhancements, we are dedicated to promoting a sustainable energy landscape. Our efforts aim to reduce the carbon footprint across our value chain and contribute to sustainable development in our operational areas. Our extensive pipeline network has a substantial capacity of 124.4 MMTPA for crude and product pipelines, and 48.73 MMSCMD for gas pipelines.

 **19,500+ KM**

total pipeline network

 **2,180 KM**

pipeline commissioned during the year

 **~95.63 MMT**

pipeline throughput

 **1.2 MMTCO₂e**

emissions avoided



Transforming Transportation with Electric and Sustainable Solutions

IndianOil has embarked on a series of strategic initiatives to foster environmental sustainability and drive the future of electric mobility. By leveraging robust partnerships with power suppliers, cab aggregators and automotive companies, we are actively advancing cleaner, sustainable transportation solutions and reducing carbon emissions. A key component of this strategy involves the establishment of Electric Vehicle Charging Stations (EVCs) and battery swapping stations at our ROs. During FY2023-24, we commissioned 3,601 EVCs and 16 battery swapping facilities.

Total EVCs established **9,059**

Battery-swapping stations established **91**

Advancing India's Lithium-ion Battery Industry

IndianOil and Panasonic Energy Co. Ltd have partnered to establish a joint venture for manufacturing cylindrical lithium-ion cells in India. This initiative aims to address the rising demand for batteries for two and three-wheel vehicles as well as energy storage systems in the Indian market. Through this joint venture, we contribute to advancing India's lithium-ion battery industry and support the nation's energy transition.

First-ever Green Corridor Stations in Himachal Pradesh

During FY2023-24, we inaugurated Himachal Pradesh's first green corridor by installing fast EV charging stations at seven strategically located retail outlets along the Shimla - Bilaspur - Mandi - Kullu - Manali - Keylong route. This initiative aims to offer sustainable travel solutions for EV commuters in the region. Our proactive approach has made significant strides towards sustainability, adding 28 more EV charging stations to our current 14 stations across the state's national highways. Our efforts are in alignment with the Himachal Government's plan to create green corridors, marking a significant achievement in promoting eco-friendly travel.



Responsible Supply Chain Management

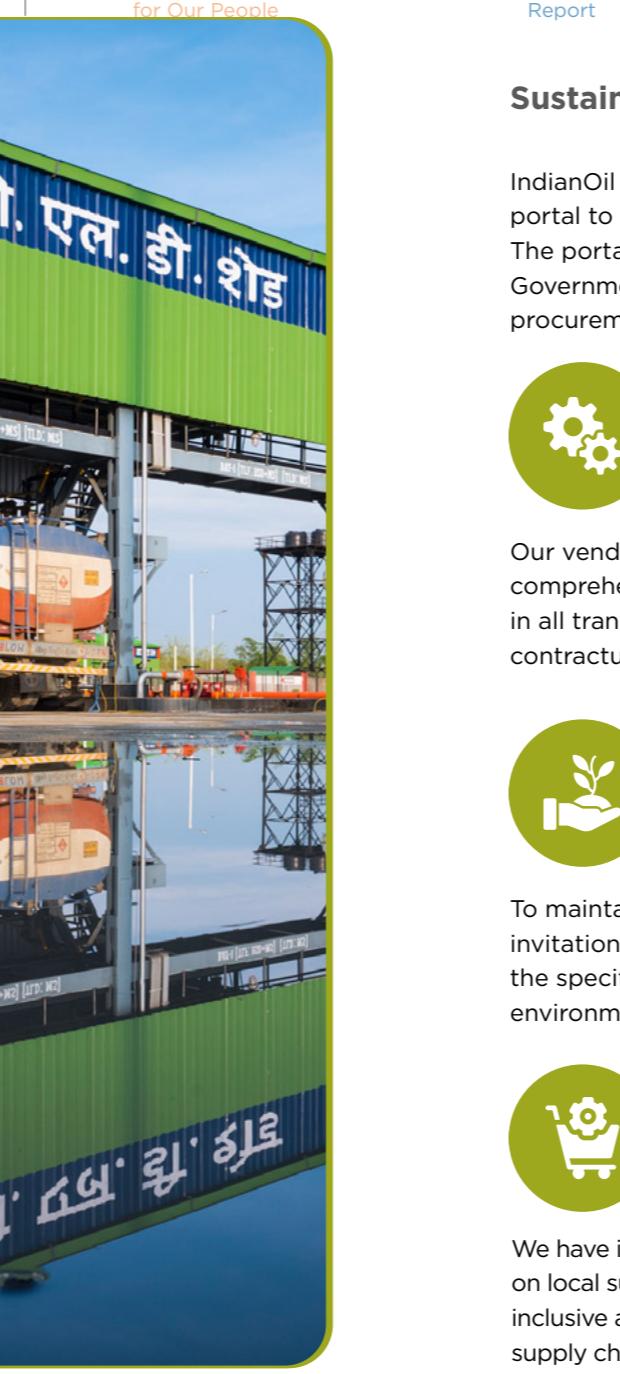
IndianOil is dedicated to fostering responsible and ethical business practices among its suppliers, dealers, contractors and other key stakeholders, in alignment with prevailing laws, regulations and industry best practices. By prioritising quality control, risk management and continuous improvement, we ensure that our overall supply chain from contract labourers to distribution channels adheres to all the ethical and safety standards.

At IndianOil, our safety guidelines extend beyond operating locations to encompass contract laborers, transport network, distribution network, and frontline workers. In alignment with our stakeholder-centric approach, we conduct regular stakeholder engagements, ESG trainings and technical assistance sessions to address their challenges and promote best practices. We conduct awareness programmes and health check-up camps to ensure the well-being of contract labourers; those working in transport networks and distribution channels; and frontline workers.

IndianOil mandates vendors and suppliers to declare no use of child labor and strictly enforces a zero-tolerance policy for forced labor, human trafficking, and harassment. We are committed to promoting ethical conduct, transparency, and legal compliance within our value chain.

Responsible Marketing and Product Labelling

We are committed to responsible marketing and product labelling, to provide customers with accurate information, and adhering to marketing regulations and voluntary codes. All our products adhere to the Bureau of Indian Standards (BIS) specifications and all the labels are tested as per the Company's specification on quality and readability. We conduct regular workshops, seminars, product training, demonstrations and media campaigns to educate consumers and channel partners on product safety to ensure safe and responsible use of our products. Additionally, LPG distributors and sales officers conduct safety clinics. Essential instructions are prominently displayed on product packaging to ensure proper labelling and customer awareness. By promoting ethical practices and responsible marketing, we foster operational resilience and strengthen our commitment to customer trust.



Powering Sustainability Through Optimized Supply Chain

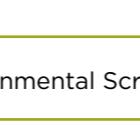
Sustainable Sourcing and Procurement

IndianOil has established a robust eProcurement portal to streamline the online bidding process. The portal is seamlessly integrated with the Government e-Marketplace (GEM) portal, enhancing procurement, efficiency and transparency.



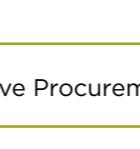
Rigorous Vendor Selection Process

Our vendor selection process is designed to address social, ethical and environmental considerations comprehensively. We employ a transparent tendering process to select vendors, ensuring fairness and integrity in all transactions. Each tender covers critical aspects such as the prohibition of child labour and the welfare of contractual labour to ensure that all vendors adhere to social responsibility standards.



Environmental Screening and Standards

To maintain high environmental standards, we have set up environmental screening parameters in our tender invitations. These parameters include adherence to relevant standards and performance criteria, tailored to the specific requirements of each tender. Our approach ensures that all vendors comply with the necessary environmental regulations and contribute to our sustainability goals.



Inclusive Procurement

We have implemented a preferential procurement policy aligned with the Government of India's guidelines, focusing on local suppliers, Micro & Small Enterprises (MSEs), MSEs owned by SC/ST individuals, women, and start-ups. Our inclusive approach not only promotes economic development but also fosters innovation and diversity within our supply chain. By prioritising these categories, we actively support the growth of small and medium enterprises and empower vulnerable/marginalised groups, thereby contributing to the socio-economic development of communities.



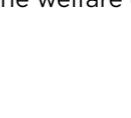
133

vendor development programmes organised



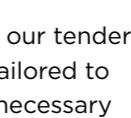
42.46%

total procurement from MSMEs*



1.78%

procurement from SC/ST MSMEs



0.92%

procurement from women-owned MSMEs

*The reported data excludes procurement of crude oil, petroleum products, and natural gas etc.

R&D and Innovation

Research and development (R&D) and innovation are the core of our strategy to drive sustainable growth and improve operational efficiency. By investing in cutting-edge technologies, driving innovation and fostering robust partnerships, we aim to develop low-carbon solutions while enhancing the sustainability of our operations.

Developing Low-carbon Energy Solutions

IndianOil is committed towards low-carbon future through strategic investments and partnerships thereby promoting the development of innovative energy solutions. We are focused on the advancement and deployment of cutting-edge low-carbon technologies, including renewable energy systems, green hydrogen and carbon capture and storage (CCS) technologies, amongst others.

Our research center is at the forefront of exploring and developing innovative and feasible solutions to achieve significant emission reductions. We are harnessing the potential of emerging to lead the way in hydrogen production and utilisation within our operations. By exploring Carbon Capture and Storage (CCS), we aim to mitigate the environmental impact of our operations, aligning with global efforts to combat climate change.

We are establishing a new R&D campus with an estimated budget exceeding ₹3,000 crore, focusing on four new Centres of Excellence: Alternative & Renewable Energy, Corrosion Research,

Key Focus Areas of R&D:

- Refining Technologies & Catalysts**
- Alternative Energy**
- Applied Metallurgy and Tribology**
- Petrochemicals & Polymers**
- Bio-Energy**
- IndS_UP StartUp Scheme**
- Pipeline Maintenance & Inspection**
- Nanotechnology**
- Lubricants**
- Fuels & Additives**
- E-Mobility**

Nanotechnology, and Synthetic Biology. This state-of-the-art R&D Centre will accelerate the company's efforts in developing new products, creating efficient and cost-effective technologies and driving sustainability.

Recognising the need to combat climate change, we are exploring collaborations with global leaders and technology innovators to implement sustainable energy alternatives. These partnerships focus on advancing renewable energy sources, enhancing energy efficiency, and integrating cutting-edge technologies that reduce GHG emissions.

Collaborations in R&D and Innovation

We have signed Memorandums of Understanding (MoUs) with several esteemed organisations, to pursue research projects in the fields of bioenergy, green fuels and fuel cell applications. These efforts align with our broader strategy to achieve net-zero operational emissions by 2046, reinforcing our commitment to a sustainable future.

In situ Decomposition of Crop Residue

We successfully conducted field trials of the microbial blend 'StubVorous' for in-situ decomposition of crop residue in the Bansgaon region of Gorakhpur, Uttar Pradesh, facilitating crop rotation in a timely manner.

Removal of Volatile Organic Compounds (VOCs)

We developed an innovative green technology

designed for removal of VOCs from the exhaust waste air of refinery Effluent Treatment Plants (ETPs).



Integration of Nanotechnology

We are driving innovation by leveraging nanotechnology to enhance the development

of fuels, lubricants and catalysts, boosting

efficiency and sustainability in our products.

Promoting Clean Cooking with 'Surya Nutan'

We introduced the 'Surya Nutan' solar cooktop, in

collaboration with EKI Energy Services. This clean

cooking project aims to reduce emissions and foster

community well-being.

efficiency and reduce costs. This innovative tech has

been successfully demonstrated and is now being

tested at pilot scale, driving innovation to combat

climate change.

IndianOil produced Aviation Gasoline grade AVGAS 100 LL, the first of its kind in India.

carbon capture solution that uses enzymes to enhance

efficiency and reduce costs. This innovative tech has

been successfully demonstrated and is now being

tested at pilot scale, driving innovation to combat

climate change.

Production of Aviation Fuel

IndianOil produced Aviation Gasoline grade

AVGAS 100 LL, the first of its kind in India.

Solar-Powered Electrolyser-Based Hydrogen Production

We are in the process of establishing green hydrogen generation facilities and dispensing stations, utilizing solar energy to power the electrolysis process.

Paddy Straw-Based Plant for CBG Production

We successfully commissioned 200 TPD paddy straw-based plant in Gorakhpur for the production of Compressed Biogas (CBG).

Carbon Capture and Storage (CCS)

We developed the eCO₂Sorb, a patented carbon capture solution that uses enzymes to enhance efficiency and reduce costs. This innovative tech has been successfully demonstrated and is now being tested at pilot scale, driving innovation to combat climate change.

**1,088**

total no. of patents granted

Investing in Low Carbon Technologies and Partnerships

We are actively investing in technology and strategic partnerships to drive the development of low-carbon energy solutions. We have joined forces with several key players to strengthen India's green hydrogen ecosystem and accelerate the production of sustainable aviation fuel (SAF) and other biofuels.

**1,736**

total no. of patents filed

**₹ 946 crore**

total R&D expenditure



Strengthening the Start-up Ecosystem

IndianOil is deeply committed to fostering innovation and entrepreneurship by engaging and collaborating with dynamic, new-age start-ups to accelerate the development of cutting-edge technologies and innovative solutions in the energy sector. Our start-up collaborations spanned various domains, including renewable energy, digital transformation and advanced materials.

Through our dedicated Start-up Programme, we provide financial support, mentorship and access to our extensive research and development facilities to selected startups. By leveraging their agility and creativity, we aim to address critical challenges in energy efficiency, carbon footprint reduction and the adoption of renewable energy sources.

**36 start-ups**

incubation under startup funding scheme

**81 Intellectual Properties (IPs)**

achieved under start-up scheme



Partnering for Enhancing the Green Hydrogen Ecosystem in India

Recognising the vast potential of green hydrogen, we have forged strategic partnerships with ReNew and Larsen & Toubro (L&T) Limited to strengthen the green hydrogen ecosystem in India. These collaborations aim to expedite the development and adoption of green hydrogen technologies, ensuring a robust supply chain and infrastructure. Additionally, we have entered into collaboration with Snam, Italy, to explore repurposing the existing natural gas pipelines for efficient hydrogen transportation.



Biomass Gasification for Hydrogen Generation

We collaborated with IISc Bangalore to develop an efficient biomass gasification technology for hydrogen generation. A successful demo run of this oxy-steam biomass gasification technology was completed at the IISc campus.



Collaboration to Promote Green Hydrogen

In partnership with Tata Motors, we have mobilised a fleet of 15 hydrogen fuel cell buses that emit only water vapor. This initiative marks a significant step forward in reducing emissions and promoting clean energy solutions in public transportation.



IndianOil handed over State-of-the-art Green Hydrogen Fuel Cell Bus to the Indian Army

We have taken an innovative lead in hydrogen mobility by entering into MoU with the Indian Army. As part of this initiative, we have handed over a green hydrogen fuel cell bus to the Army, marking the beginning of a transformative journey towards sustainable transportation within the armed forces.



Solar-powered Electrolyser-based Hydrogen Generation

We have placed purchase orders for establishing green hydrogen production systems and dispensing stations, leveraging solar energy for electrolysis.



Creating Shared Value for Our People

Creating shared value for people underscores our dedication towards generating economic value that simultaneously benefits society by tackling challenges and leveraging opportunities. For us, shared value is not merely about redistributing profits or lessening negative effects; it is about fostering positive impacts and outcomes that benefit our business, employees and the wider community. We are committed to creating shared value for our people by empowering our people, improving our focus on health and safety and customer centricity and investing in local cluster development.

About the Report

About IndianOil

Our Approach to Sustainability

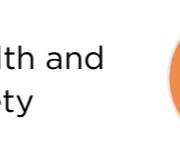
Empowered Leadership and Transparent Governance

Environmental Leadership

Strengthening Our Value Chain

Creating Shared Value for Our People

Material Topics Aligned



Health and Safety



Employment Practices



Community Development



Customer Satisfaction and Brand Loyalty



Labour Rights and Relations

Highlights FY2023-24



30,321

permanent workforce



9,66,239

hours of training and skill development



2,726

women employees



1.24%

attrition rate



99.4%

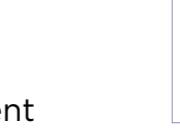
contractual workforce given training on health and safety



₹202 Crore

investment in training and development

SDG Aligned



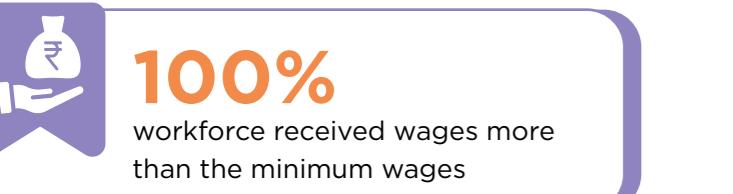
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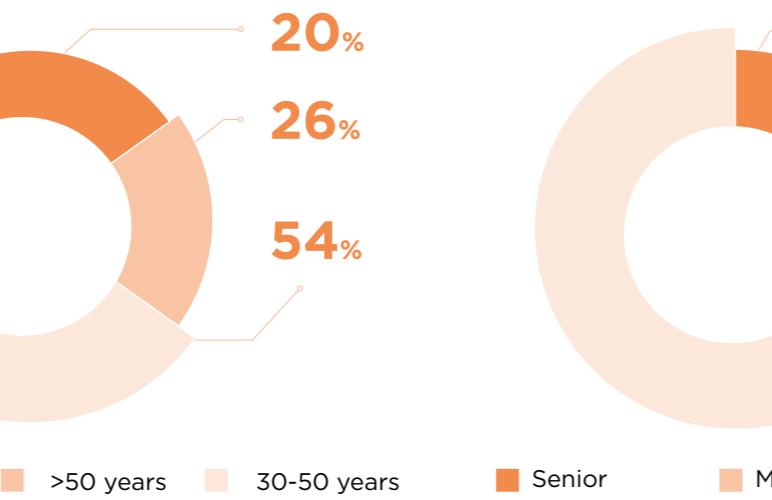
Empowering Employees

Our ability to attract, develop and retain a diverse range of skilled people is critical to being competitive and fostering growth. A skilled, agile and empowered workforce plays a pivotal role in the sustained success of our organisation. 100% of our employees are Indians.

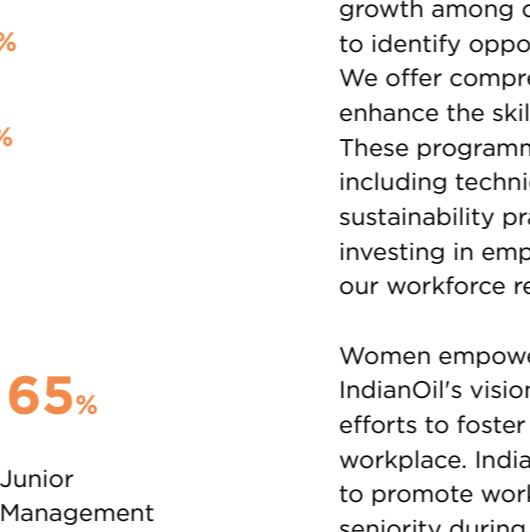
Our Workforce at a Glance



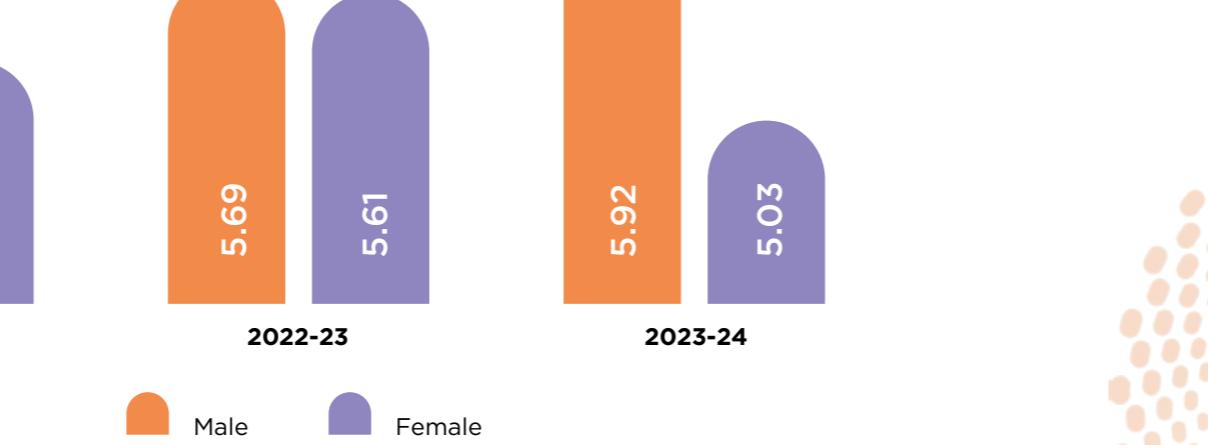
Employees by Age Category



Employees by Job Category



Employee Turnover Ratio



Employee Development

We are the first PSU in India to achieve Level 3 of the People Capability Maturity Model. We aim to foster a culture of exploration and personal growth among our employees by enabling them to identify opportunities within the organisation. We offer comprehensive training programmes to enhance the skills and capabilities of our employees. These programmes cover a wide range of topics, including technical skills, leadership development, sustainability practices and digital literacy. By investing in employee development, we ensure that our workforce remains competitive and capable.

Women empowerment has been a key pillar of IndianOil's vision, as reflected in the company's efforts to foster an inclusive and equitable workplace. IndianOil introduced key policy changes to promote workplace equity, including protecting seniority during maternity leave, ensuring unbiased appraisals for female executives, and offering greater flexibility in childcare leave. IndianOil's women employees hold key roles in business and leadership, highlighting their significant potential and the company's commitment to support.



₹ 202 Crore

expenditure incurred on training



9,66,239

hours invested in training and development

Competency Cultivation Approach: Nurturing a High-performing Workforce

In FY 2023-24, we continued to expand our training offerings, focusing on both functional and behavioural competencies. At IndianOil, we offer year-round functional, behavioral, statutory, and technical learning opportunities, supported by flagship programmes that promote leadership at all levels.

The training sessions were categorized into developmental, general awareness, and functional training, covering topics like conflict resolution, negotiation, first-aid, leadership, and POSH awareness. Trainings conducted for junior management primarily focuses on functional skills, while the trainings conducted for middle & senior management emphasize upon leadership and team building.



Fostering excellence through skill building

Employee Development Programmes

We have implemented a comprehensive suite of employee development programmes to foster a continuous learning culture and enhance the capabilities of our workforce.



Orientation Training Programme

Provided to transferred employees and newly inducted officers to help them adapt to their new roles and responsibilities



Junior Executive Development Programme

Tailored for officers promoted from staff positions, ensuring a smooth transition and continued growth



Company-sponsored MBA / Part-time MBA Programmes

Sponsored MBA or part-time MBA programmes for 100% of eligible employees, enabling them to upskill and enhance their qualifications



Madhyama

Implemented a mandatory two-week training program for mid-career executives, equipping them with essential skills and knowledge to navigate future industry challenges



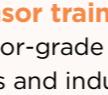
Abhigyan Corporate Mentoring System including Reverse Mentoring

Facilitated a training program for mid-career executives, imparting vital skills to address evolving industry demands



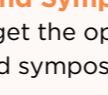
Comprehensive Divisional Induction Modules

Designed for new recruits to familiarise them with the Company's operations and culture



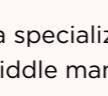
OEM/Licensor training

Ensured junior-grade officers stayed abreast of the latest technologies and industry best practices



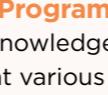
Seminars and Symposia

Employees get the opportunity to attend Indian and international seminars and symposiums, expanding their knowledge and skills



Aarohi 6.0

Conducted a specialized leadership development program for women in middle management



Skill Development Programme and Reverse Mentoring Programme

Facilitated knowledge sharing and skill upgradation among employees at various levels



Enabling success through people driven performance excellence

Performance Management

Performance Management

Our performance management programme is designed to promote transparency, recognise achievements and provide constructive feedback. Our e-performance management system (e-PMS) maps employee competencies and performance ratings, enabling data-driven assignments and promotions. We are utilizing a comprehensive leadership competency framework by fostering a 360-degree appraisal process along with appraisal by objectives and team-based performance. Appraisal is conducted annually for every employee.

Furthermore, we empower employees to directly communicate with the Chairman through our "Connect2Chairman" portal, fostering open dialogue and feedback. This platform encourages employee engagement and continuous improvement through regular performance and career development reviews. All our officers and staff members received a regular performance and career development review during FY 2023-24.



100%

of our permanent workforce were given career development reviews

Fostering Sustainable Practices

We place a strong emphasis on workforce training and education to sensitise employees about environmental impact and climate risk. We have rolled out comprehensive programmes to build awareness and knowledge among our workforce on various sustainability topics such as water & energy efficiency, waste reduction, climate change mitigation and the importance of adopting these eco-friendly practices. Additionally, we have directly linked employee performance and incentives to their contributions towards the Company's net-zero initiatives.



Employee Engagement

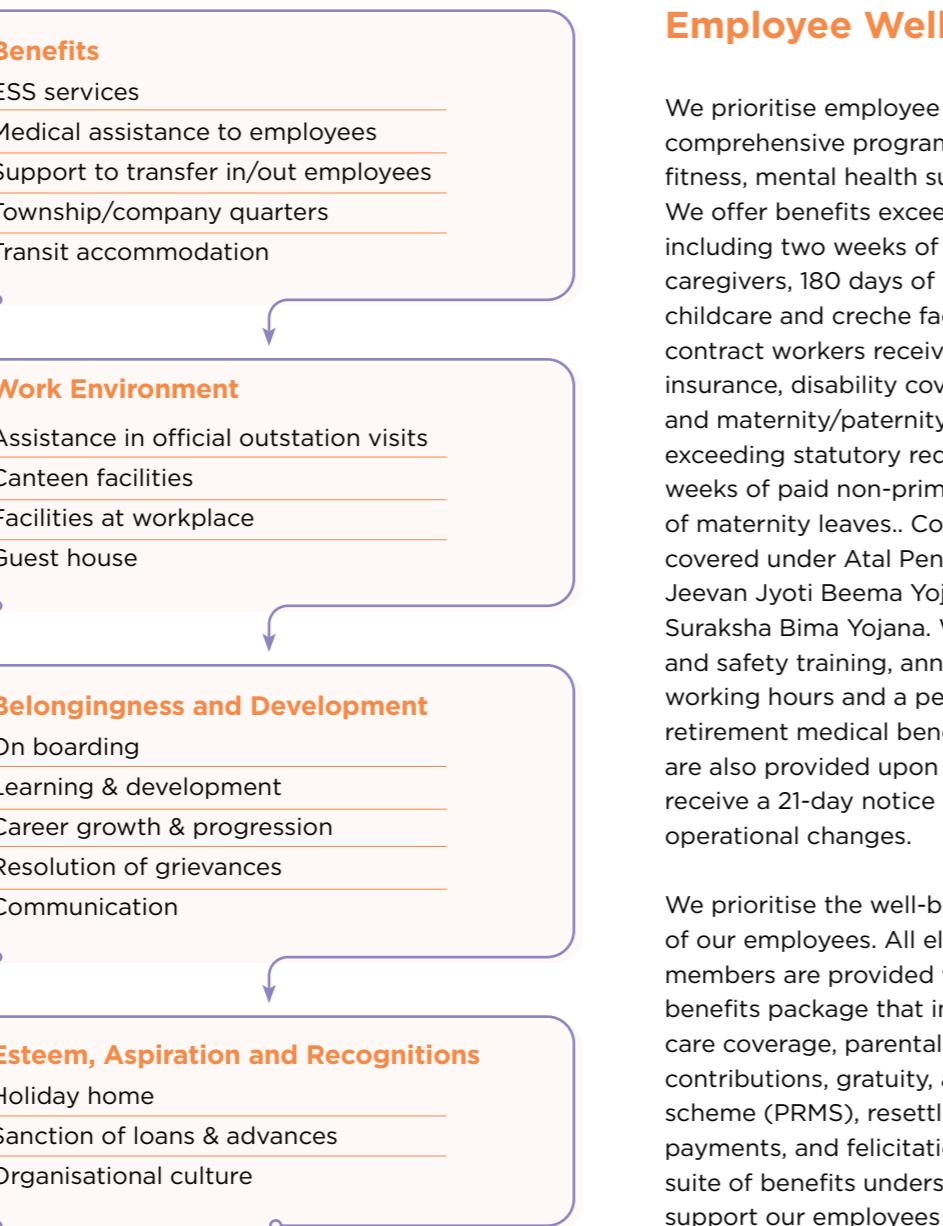
At IndianOil, employee engagement is a cornerstone of our organisational culture, fostering a dynamic and motivated workforce. We are committed to creating an environment where employees feel valued, empowered, and inspired to contribute to the Company's success.

Driven by the need to engage with employees, we periodically seek suggestions and feedback from them to strengthen our practices. We foster creativity and innovation in the workplace through Idea Mela and related suggestion drives.

Employee Engagement Survey

Pratidwani is our employee engagement and satisfaction survey to monitor employee engagement and is being conducted at regular intervals.

Going forward, we will conduct our employee engagement survey bi-annually, with the next survey results to be included in the following year's Sustainability Report.



Employee Well-being

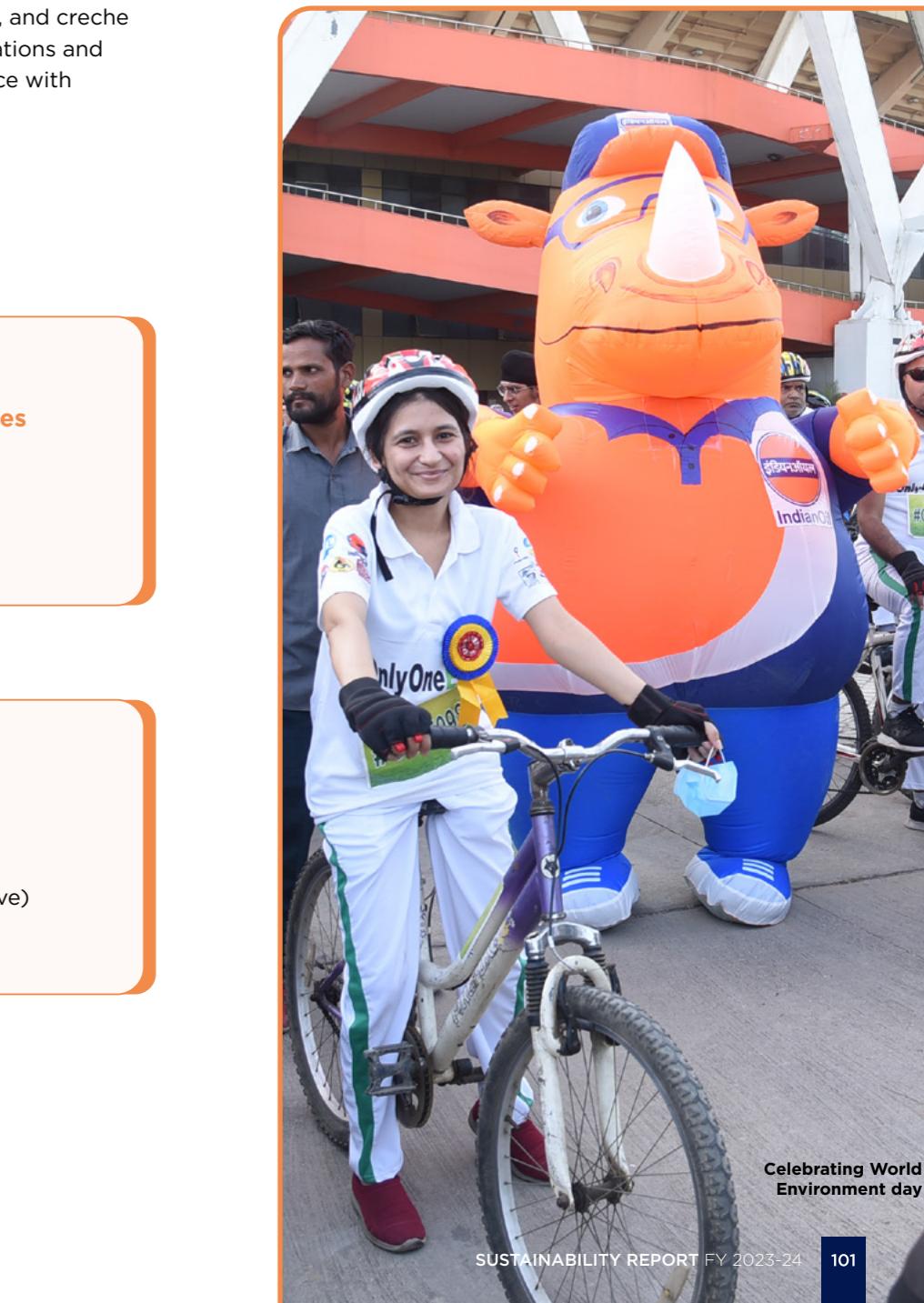
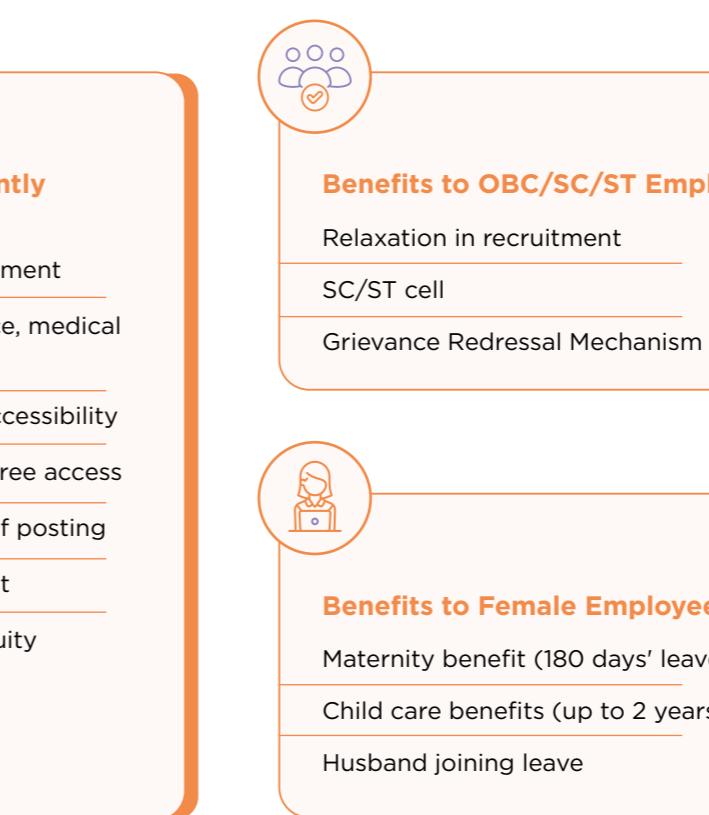
We prioritise employee well-being through comprehensive programmes encompassing physical fitness, mental health support and work-life balance. We offer benefits exceeding statutory requirements, including two weeks of paid leaves to non-primary caregivers, 180 days of maternity leaves, onsite childcare and creche facilities. All employees and contract workers receive health and accident insurance, disability coverage, retirement provisions, and maternity/paternity benefits. We offer benefits exceeding statutory requirements, including two weeks of paid non-primary caregivers and 180 days of maternity leaves.. Contract workers are also covered under Atal Pension Yojana, Pradhan Mantri Jeevan Jyoti Beema Yojna, and Pradhan Mantri Suraksha Bima Yojana. We provide regular health and safety training, annual health check-ups, flexible working hours and a pension scheme with post-retirement medical benefits. Resettlement benefits are also provided upon retirement. Employees receive a 21-day notice period before significant operational changes.

We prioritise the well-being and future security of our employees. All eligible officers and staff members are provided with a comprehensive benefits package that includes life insurance, health care coverage, parental leave, provident fund contributions, gratuity, a post-retirement medical scheme (PRMS), resettlement allowance, ex-gratia payments, and felicitation initiatives. This robust suite of benefits underscores our commitment to support our employees throughout their careers and beyond.

We offer a 100-day ex-gratia pay to all employees in the event of death or permanent total disability incurred during employment. Additionally, flexible working hours are available at selected locations,

including the administrative office, and creche facilities are provided at plant locations and administrative offices in accordance with applicable guidelines.

Additional Benefits Provided



Celebrating World Environment day

Diversity and Inclusion

Diversity, equity and inclusion (DE&I) are vital to IndianOil's business. We seek a culture of success that respects diversity, pursues equity, enables inclusion and ensures our people reflect the consumers and communities we serve. We do not discriminate on the grounds of race, gender, caste, religion or special abilities and onboard individuals based on merit.

When our colleagues feel they can be themselves at work, they are often happier, more engaged and productive, that's cultivates an ambition of being a force for good. Embracing differences and celebrating different viewpoints help our workforce reach their full potential. Diverse teams generate a sense of belongingness and inspire the ideas that create shared value. We advocate for inclusion throughout our business and encourage all employees to be open-minded. Our ability to attract, develop and retain a diverse range of skilled people is critical to being competitive and fostering growth.

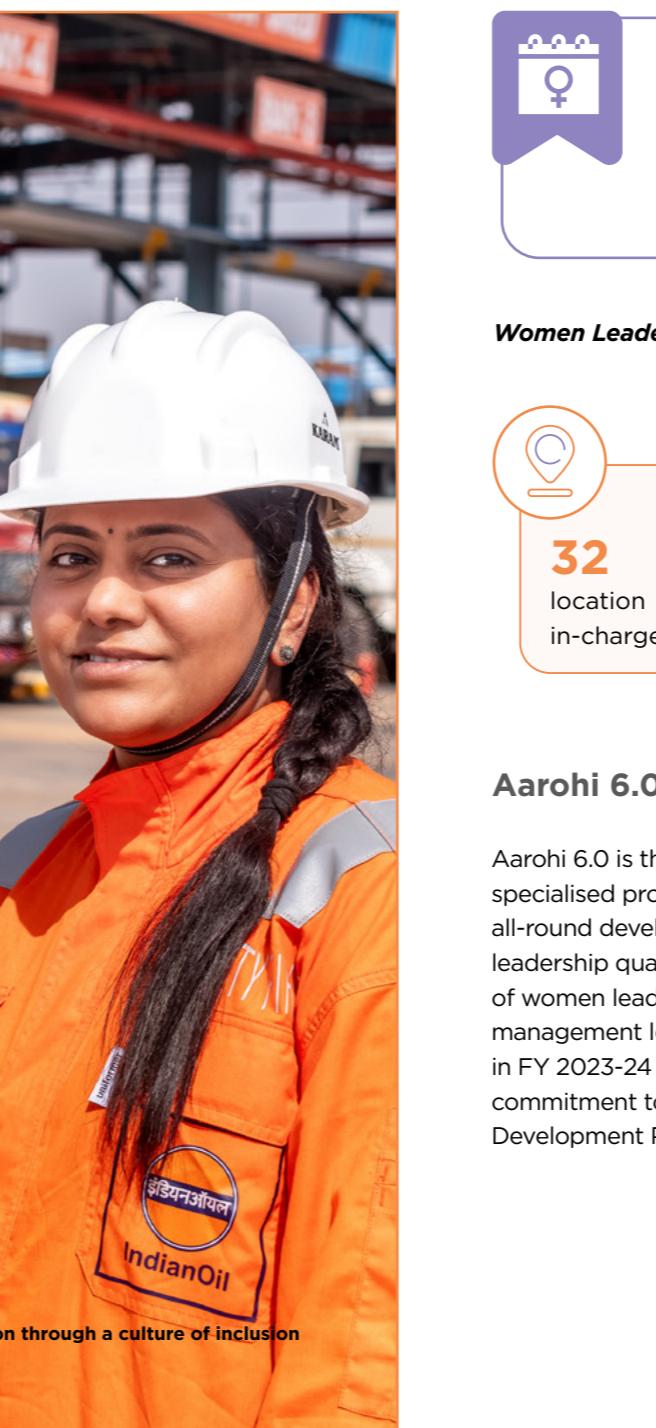
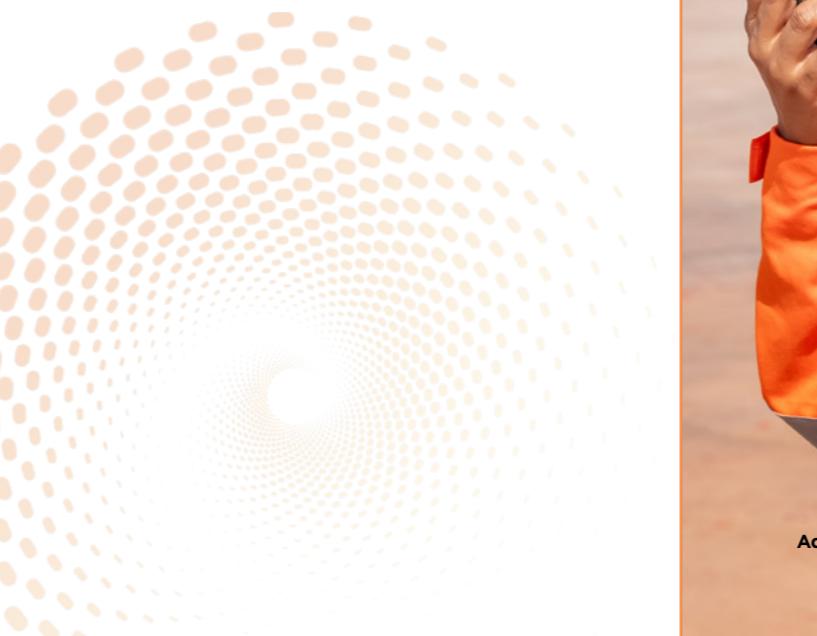
Further, we champion the right to collective bargaining, fostering a harmonious environment through our principle of recognising a single union per location. This approach has proven highly effective, with around 90% of our permanent workforce represented by various unions and employee associations.

Focus on Women

We have implemented a series of policies tailored specifically to the needs of our 2,726 women employees. The requirement to exhaust or adjust Earned Leave prior to being granted Child Care Leave has been removed. Consequently, Child Care Leave can now be taken independently without any prerequisites.

Female officers who are on maternity leave and promoted to a higher grade but unable to assume their new positions within the stipulated timeframe due to maternity leave will receive seniority equivalent to their peers.

Starting from the appraisal year 2022-23, to ensure that appraisal ratings for female executives who take maternity leave are free from bias, their rating representations will be reviewed at the corporate level across all divisions. The Chairman will serve as the appellate authority for all such cases.



International Women's Day 2024

For International Women's Day 2024, the chosen theme was "DigitALL - Innovation & Technology for Gender Equality". This theme underscores our dedication to advancing digitisation initiatives that foster women's leadership and empowerment within the organisation.

Women Leadership in Numbers



Aarohi 6.0

Aarohi 6.0 is the 6th edition of our specialised programme targeted at all-round development, especially leadership qualities of a select group of women leaders at the middle management level, was launched in FY 2023-24 to highlight our commitment to Women Leadership Development Programme.



By implementing these measures, IndianOil reaffirms its commitment to providing a safe, secure and empowering work environment for all its employees, especially women.

Prevention of Sexual Harassment

IndianOil is committed to providing a safe and inclusive work environment for all its employees, especially women. To uphold this commitment, we have implemented the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 across our operations.

The primary objective is to prohibit sexual harassment at the workplace and establish a robust mechanism for addressing any complaints that may arise. Internal Committees have been constituted at every Unit/Region/Head Office level, led by senior-level female employees, to handle sexual harassment cases. These committees ensure that all complaints are dealt within a fair and timely manner.

Recognising the importance of awareness and sensitisation, we regularly conduct workshops for our employees. These sessions are particularly focused on women employees, informing them about their rights and the facilities available at the workplace. They also emphasise the key provisions of the Act to ensure that all employees are well-versed with the Company's stance on sexual harassment. Furthermore, gender sensitisation programmes are organised for male employees on a regular basis. These programmes aim to foster a culture of respect, equality and understanding among all employees, regardless of gender.

Grievance Redressal

We have a well-defined grievance redressal mechanism in place to address the concerns of our diverse workforce, including officers, staff, consultants, doctors, liaison officers and contract workers. It allows us to demonstrate our commitment to fostering a fair and inclusive work environment, where all employees, regardless of their employment status, have access to effective channels to voice their concerns and seek timely resolution.

Officers

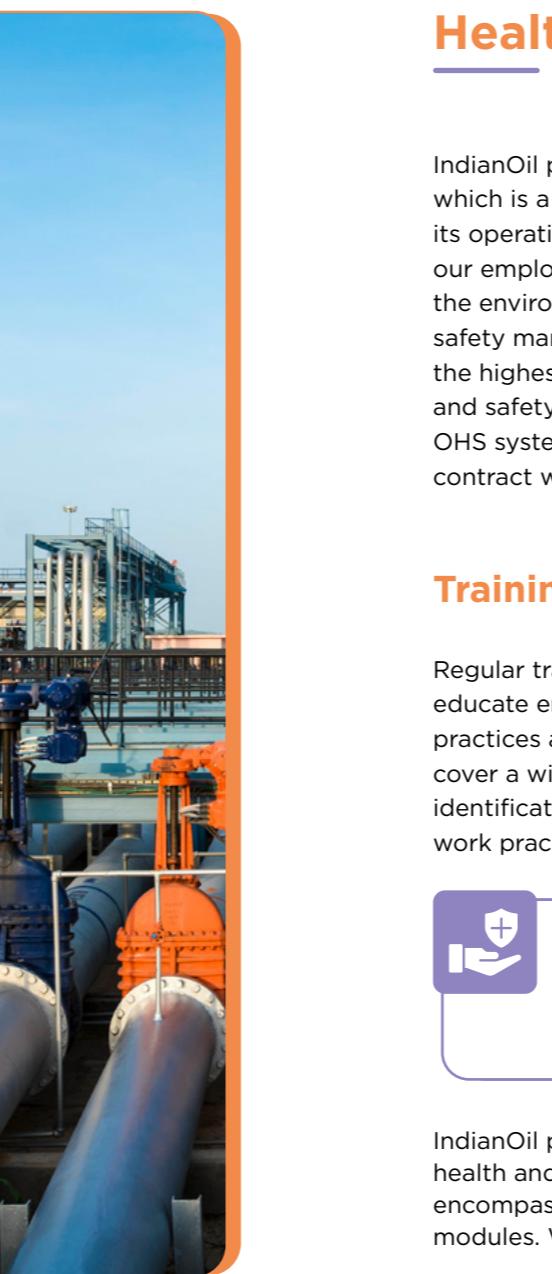
We have established a Grievance Redressal Policy for our officers. The Company has an online portal where officers can register their grievances, which are then submitted to their superiors for resolution within stipulated time. If the officer is not satisfied with the response, the grievance is forwarded to the competent authority for further examination. If the officer remains unsatisfied, the matter can be escalated to the Grievance Redressal Committee for examination and resolution within 30 days. In case the officer is still not satisfied, a mechanism for appeal to the Appellate Authority is available.

Staff

Our Grievance Redressal Policy also covers our staff members. The Company has launched a dedicated "Grievance Redressal Portal" for its non-officer employees, enabling them to lodge their grievances online and track the status until resolution. The grievances covered under this mechanism include those related to wage payments, overtime, leave, transfer, promotion, seniority, work assignments and working conditions.

Consultants, Doctors, Liaison Officers and Contract Workers

At the local level, if any grievances are received from consultants, doctors, liaison officers, or contract workers, the concerned LIC (Location-in-Charge) or EIC (Engineer-in-Charge) is entrusted with ensuring their resolution. Additionally, we utilise the Centralized Public Grievance Redress and Monitoring System (CPGRAMS), an online platform available to all citizens to lodge grievances with public authorities.



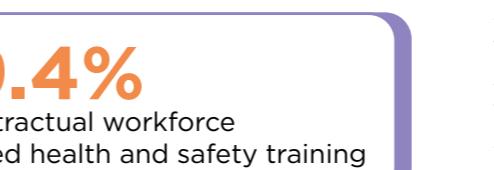
Ensuring uninterrupted fuel availability to customers through resilient operations

Health and Safety

IndianOil places the utmost importance on safety, which is a core value that permeates all aspects of its operations. We are committed to safeguarding our employees, contractors, suppliers, assets and the environment through a comprehensive safety management approach and by maintaining the highest standards of occupational health and safety (OHS) across all our operations. Our OHS system covers all our employees and contract workers.

Training and Awareness

Regular training programmes are conducted to educate employees and contractors about safety practices and procedures. These programmes cover a wide range of topics, including hazard identification, emergency response and safe work practices.



IndianOil provides comprehensive occupational health and safety training to its workers, encompassing both generic and specific training modules. We also provide specialised training

to address specific work-related hazards and situations. This includes electrical capability building programmes, construction safety training, and Quantitative Risk Assessment (QRA) and Hazard and Operability Analysis (HAZOP) studies. Moreover, we conduct live fire drill training at various locations, workshops on behaviour-based safety, and capability programmes. Workers are trained on safety procedures for general operations, incident reporting and investigation, and work-related hazards such as confined space entry, safety during radiography and work at height. They are also trained on activities such as rigging operations, cutting, grinding and welding.

Beyond these core modules, we offer additional training programmes to enhance our safety culture. These include incident investigation and root cause analysis techniques, safety culture leadership training, workshops on the work permit system, safety workshops for all our locations.

To maintain a safe working environment, we strictly enforce the requirement of work permits for all personnel involved in our operations. Additionally, we have restricted accessibility to various zones within our facilities for visitors, suppliers, and business partners. These measures are in place to minimise potential hazards and risks, promoting the overall safety and security of everyone associated with our organisation.



Safety Management Systems

A well-defined Safety Management System is in place at all the locations across all divisions of the Corporation.

An Occupational Health and Safety Management System is in place as per requirements under The Factory Act, 1948 and state factory rules, Oil Industry Safety Directorate (OISD) Standards, Petroleum Act, 1934 and Rules framed by Petroleum and Explosives Safety Organisation (PESO) and Petroleum and Natural Gas Regulatory Board (PNGRB) Regulations. The system also considers measures based on risks identified from Hazard and Operability Analysis (HAZOP) and Quantitative Risk Assessment (QRA) studies. All our refineries, petrochemical plants, LPG bottling plants, petroleum, oils and lubricants (POL), aviation locations, and major pipeline installations are ISO 45001, ISO 14001 and ISO 14064 certified. As a result of our robust health and safety management system, we targeted zero fatalities of employees for the year 2024, we successfully achieved the same

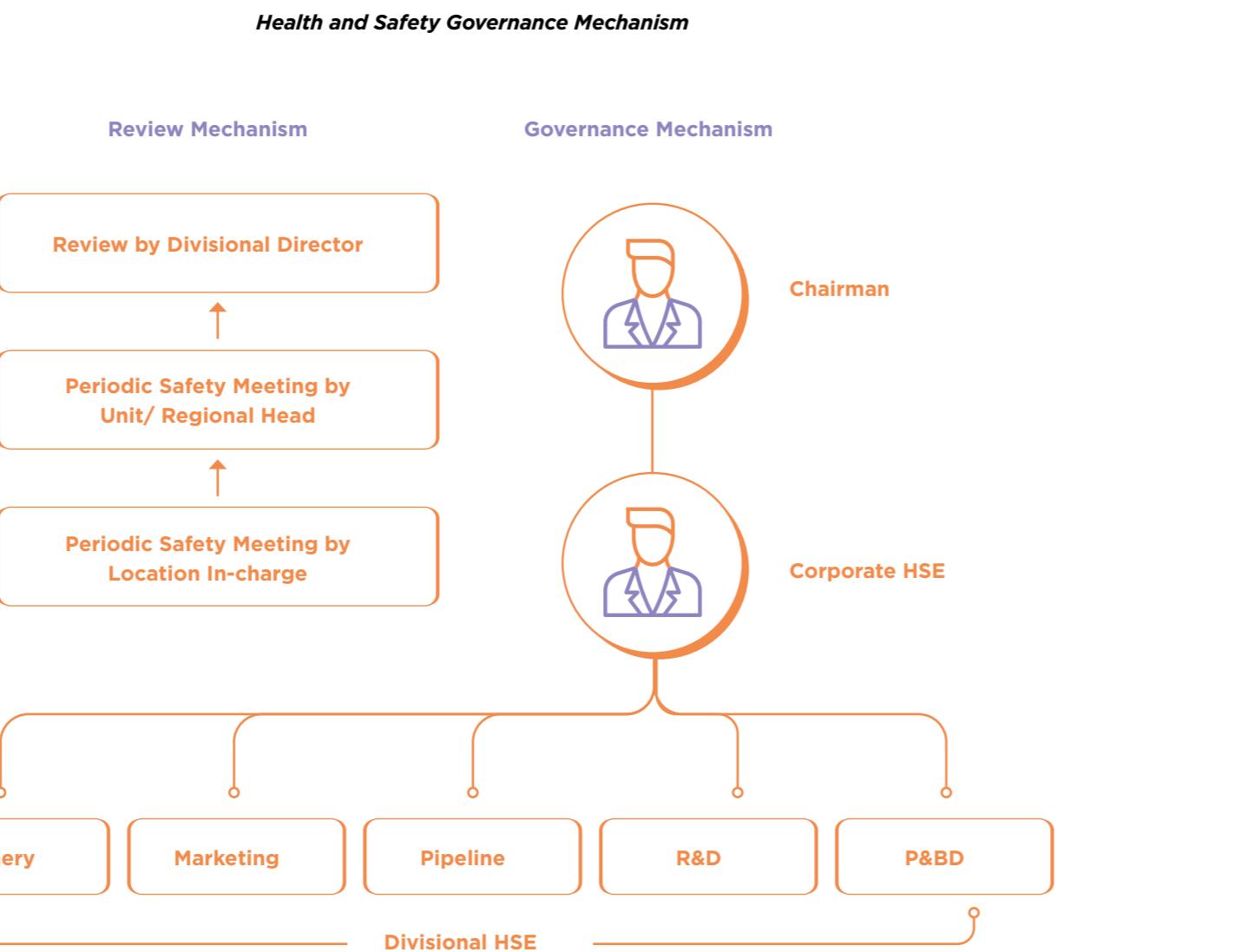


Health and Safety Governance

Our robust governance structure underscores our commitment to upholding the highest standards of health, safety and environmental protection throughout our operations.

We have a well-defined HSE Policy, approved by the Board which directs us to prioritize safety as an integral part of business operations. IndianOil's safety governance is led by the Chairman and supported by a dedicated Health, Safety, and Environment (HSE) department at the corporate, divisional, and unit levels. We develop corporate-level policies, targets and guidelines, which are then implemented by the unit-level teams.

These committees regularly review and assess the effectiveness of safety measures, with active participation from workforce representatives to address any concerns. Periodic reviews are conducted during the Corporate Management Committee meetings, which are attended by the Chairman and Senior Management. Key findings and recommendations are presented to the Board of Directors in every meeting.



All the locations, workers, activities and workplaces are covered in occupational health and safety management system.

Key Elements of Safety Management Systems



Competency Building for Process Safety

Competency building is ensured for all employees and contract workers (directly employed or engaged through contractors). They receive comprehensive training on safety procedures, emergency protocols and the proper use of personal protective equipment (PPE).

In addition, we undertake the following activities to ensure process safety:

Safety Management

Regular safety briefings, toolbox talks, and drills; all non-routine work is managed under a work permit system with Job Safety Analysis to mitigate risks.

Audits and Compliance

Regular internal audits by qualified personnel; OISD audits at fixed intervals to ensure safety standards; Board-approved Emergency Response and Disaster Management Plan (ERDMP) certified by a PNGRB-accredited agency.

Communication and Support

Use of multiple channels for health and safety awareness; nominated hospitals for medical aid and examinations.

Occupational Health

Pre-employment and periodic medical exams, with doctors and paramedics trained for hazardous areas; regular monitoring of toxic gases, noise, and other hazards.

Health Initiatives

Preventive health programmes, awareness campaigns, and workshops on stress management; annual health calendar, hygiene audits, and medical fitness guidelines, including vertigo and confined space tests for specific work.

Communication and Support

Use of multiple channels for health and safety awareness; nominated hospitals for medical aid and examinations.

Hazard Identification, Risk Assessment and Incident Investigation

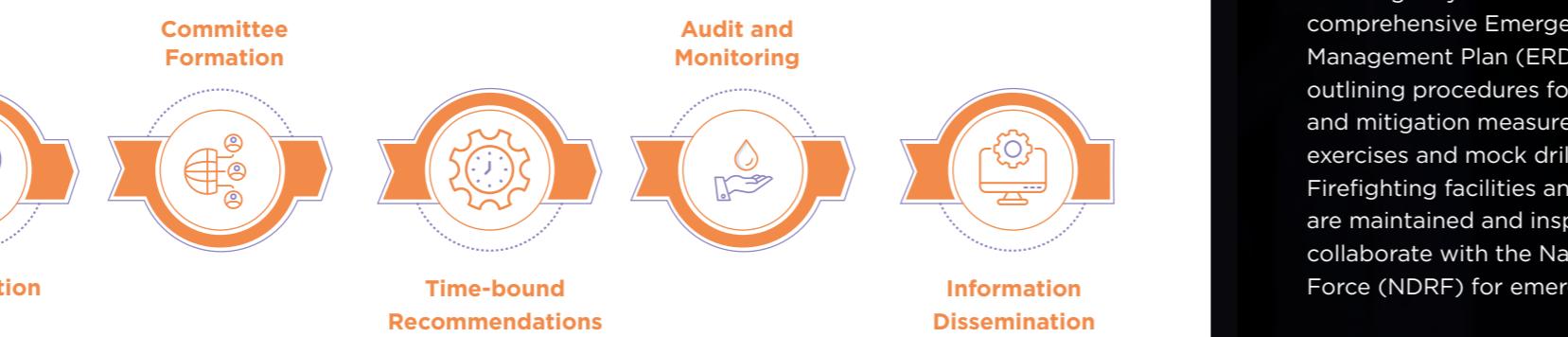
Hazards identification and risk assessment are carried out by the process owners during the project inception using Rapid Risk Analysis (RRA), HAZOP, Hazard Identification (HAZID), Hazard Identification Risk Assessment (HIRA) and QRA studies. Hazards are also identified by the user and HSE team, during regular work, audits and in departmental discussions. The QRA, HAZOP and Job Safety Analysis (JSA) are reviewed during internal as well as external audits. QRA and HAZOP are conducted through competent third parties.

QRA is carried out for any new unit or facilities and thereafter in every five years in line with OISD standards/ PNGRB Regulations. Actions are taken based on QRA to mitigate or minimise the hazards or to develop emergency management plans.

RRA are carried out in compliance with national and ISO Standards as an integral component of the Health, Safety, and Environment (HSE) pillar. Health checkups, hazard identification and hazard monitoring are done at Occupational Health Centre (OHC) of refineries at regular intervals and management review takes place on a monthly basis. To identify health hazards, survey, toxic gas monitoring and sound level monitoring are undertaken as per the schedule in refineries. Pre-employment and periodic health check-ups are carried out as per factories rules.

Investigation of Incidents

We undertake a structured approach to investigate incidents.



- » **Investigation:** All incidents are investigated in accordance with the PNGRB ERDMP Regulations/ OISD guidelines and corporate guidelines for identification of gaps. Recommendations are given for improving the system based on hierarchy of controls, with the objective of learning and to avoid repetitive shortcomings.
- » **Committee Formation:** A multi-disciplinary committee is formed to investigate every accident/ incident. The investigation is completed within prescribed timelines based on well-defined terms of reference. This may involve interviewing witnesses, reviewing documentation, examining physical evidence and reconstructing the sequence of events leading up to the incident.
- » **Time-bound Recommendations:** Recommendations generated during the investigation are implemented in a time-bound manner. Some recommendations are chosen for nationwide implementation, which may involve updating safety protocols and procedures or providing additional training for employees.
- » **Audit and Monitoring:** Regular monitoring and audit of safety practices are conducted to proactively identify any potential risks or concerns, and action plan are drawn.
- » **Information Dissemination:** Dissemination of information and learnings is carried out across locations to prevent recurrence.

Emergency Preparedness

IndianOil prioritises safety and preparedness in emergency situations. We have developed comprehensive Emergency Response and Disaster Management Plan (ERDMP) for all locations, outlining procedures for various scenarios and mitigation measures. Regular training, exercises and mock drills ensure preparedness. Firefighting facilities and fire protection systems are maintained and inspected regularly. We collaborate with the National Disaster Response Force (NDRF) for emergency responses.

We have developed comprehensive emergency response plans to address potential safety incidents. These plans include procedures for evacuation, medical response and communication with emergency services. Regular drills and simulations are conducted to ensure that employees are well-prepared to respond to emergencies.

Four phases of ERDMP



Empowering a culture of safety

Customer-Centric Approach

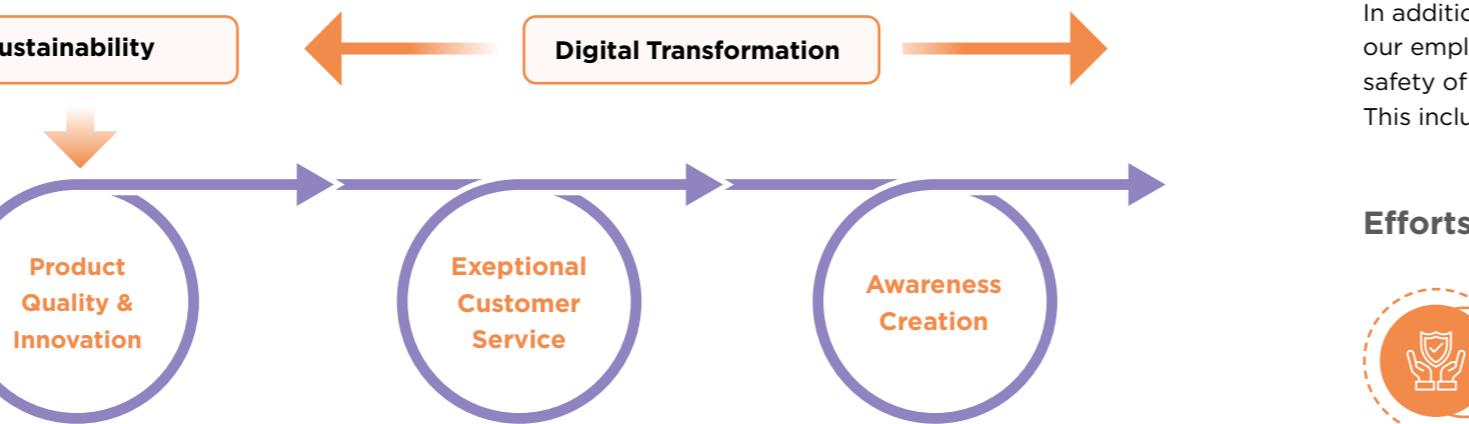
At IndianOil, we place our customers at the heart of our business strategy. Our customer-centric approach is focused on delivering high-quality products and services that meet the evolving needs of our customers, ensuring their satisfaction and loyalty.

 Over **26 lakhs** households given LPG cylinder every day

 **37,472** Retail Outlets

 Over **97%** of the customers satisfied with the services of domestic LPG refill delivery

Maintaining Customer Satisfaction



We are committed to providing high-quality, innovative products that meet stringent safety and performance standards, thereby continuously developing new offerings to address emerging customer needs. We prioritise exceptional customer service through dedicated centres and helplines, with trained teams delivering courteous and knowledgeable support. To inform and educate consumers, we engage through various offline and online methods, including training programmes,

advertisements, campaigns, digital displays, social media and statutory messages. Leveraging digital technologies, we have developed user-friendly mobile apps and online platforms for enhanced customer convenience and engagement. Expanding our green portfolio, we offer biofuels, renewable energy solutions and sustainable packaging options to meet the growing demand for environmentally friendly fuels and solutions.

 **Academy on Wheels**
A mobile training programme delivering educational opportunities to remote Retail Outlets, enhancing customer service through innovative learning

Effective grievance redressal mechanism

Health & Safety of Consumers and Community

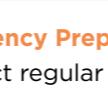
In addition to protecting the health and safety of our employees, we are committed to ensuring the safety of the communities in which we operate. This includes implementing measures to prevent

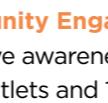
environmental incidents and engaging with local communities to promote health and safety awareness.

Efforts towards Health and Safety

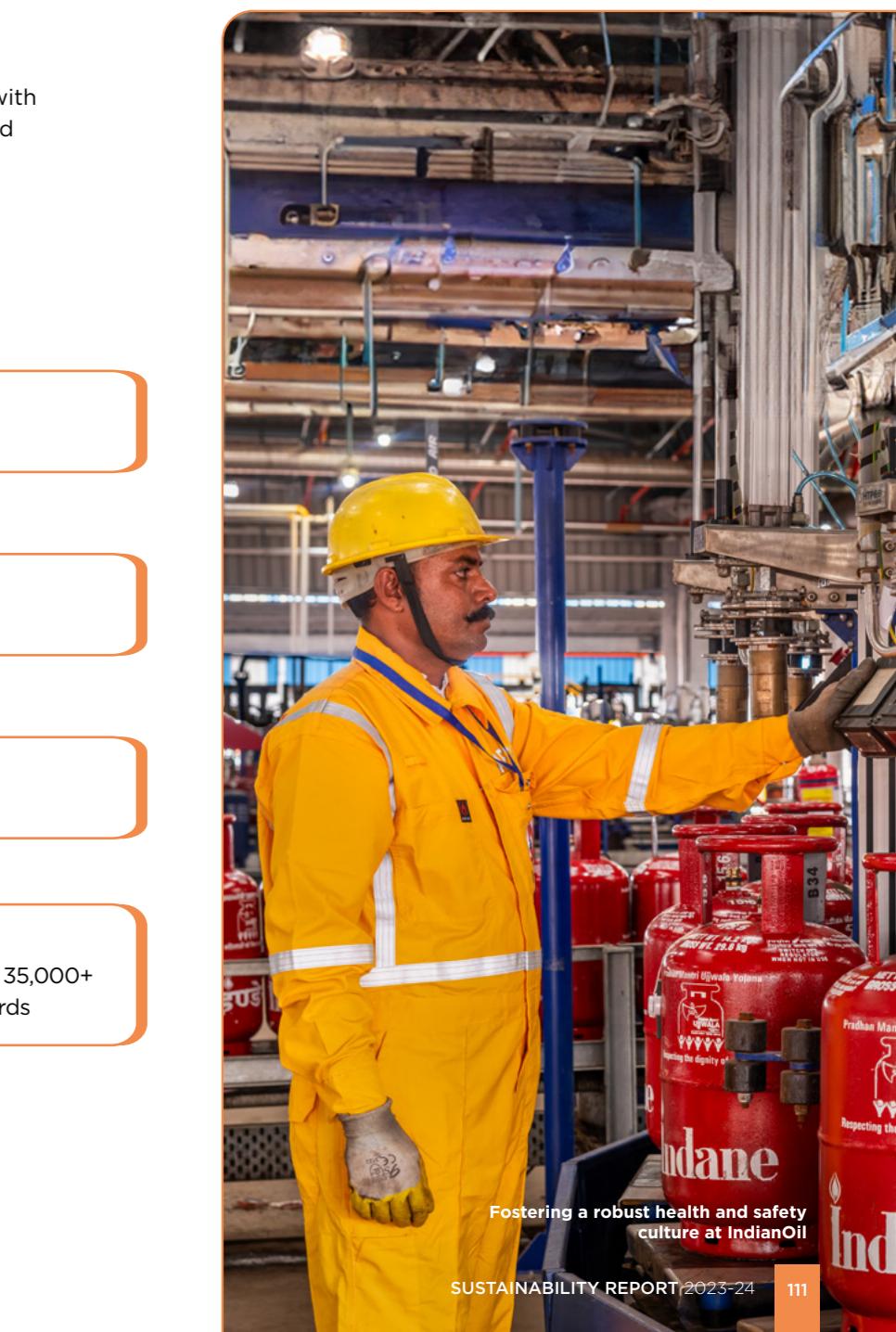
 **Safety Performance**
Reduced LPG-related accidents through safety clinics and a dedicated '1906' helpline

 **Compliance with Standards**
Implemented safety management systems meeting international standards

 **Emergency Preparedness**
Conduct regular drills and develop comprehensive response plans

 **Community Engagement**
Proactive awareness programmes and ePIC digitalisation benefit 15+ Crore LPG customers, 35,000+ retail outlets and 13,000+ LPG distributors enabling seamless transactions and loyalty rewards

Read more in the [Community Development](#) section of the report



Fostering a robust health and safety culture at IndianOil

Customer Grievance Redressal Mechanism

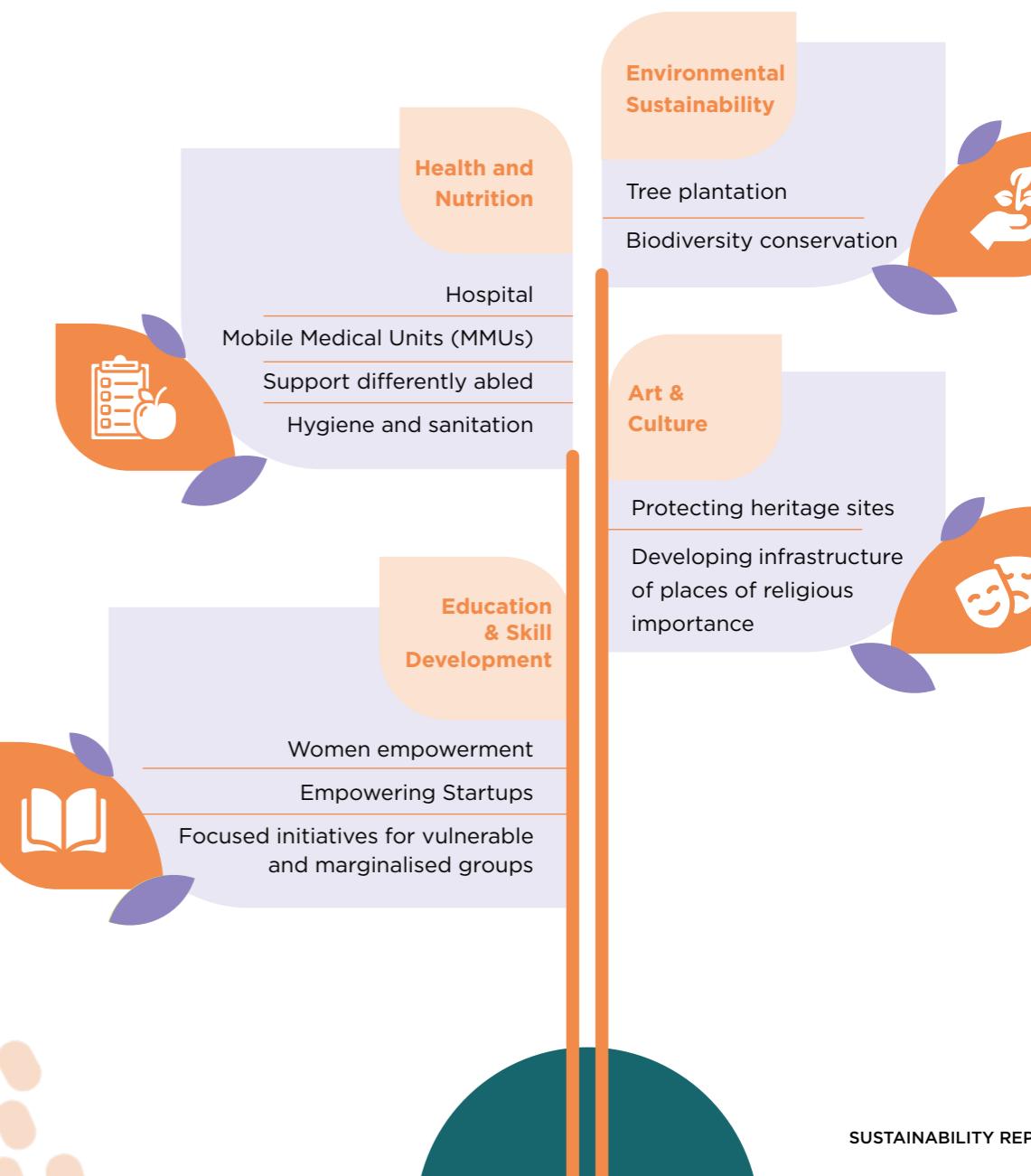


Community Development

We are committed to contributing to the socio-economic development of the communities where we operate. Our community development initiatives focus on enhancing the quality of life for residents through education, healthcare, infrastructure development and social welfare programmes. We believe that fostering strong, healthy communities is essential to sustainable development and our long-term success. Our community development efforts are diverse and comprehensive, aiming to address various needs of the communities.

Active community engagement is integral to the success of our development initiatives. We work closely with local governments, NGOs and community organisations to identify needs, plan interventions and implement projects. Regular dialogue and feedback mechanisms ensure that our initiatives are aligned with community priorities and deliver tangible benefits.

Theme and Developmental Priorities



Key Initiatives of FY 2023-24



Healthcare

Intensive Tuberculosis (TB) Elimination Programme

Providing TB diagnostic machines and handheld X-ray machines, supporting nutrition kits for TB patients in various states including Haryana, Tamil Nadu, etc.

1+ ₹ 40.62 Cr

Comprehensive Cancer Care

Providing cancer care equipment at hospitals across India

1+ ₹ 162 Cr

Project Drishti

Providing Smart Vision Glasses to blind and visually impaired

1+ ₹ 2.31 Cr

No. of Beneficiaries (in Lakhs)

Cost incurred (in Crore) in FY 2023-24



Education

Project Aakash: Drone Health Care Service

Delivering medical supplies to remote areas of Kandhamal district, Odisha

1+ ₹ 76 Lakhs

Healthcare on Wheels

Providing a Neonatal Intensive Care Unit (NICU) equipped ambulance in Narmada district, Gujarat

1+ ₹ 59 Lakhs



Art & Culture

K D Malviya National Oil Museum Trust, Guwahati

Aligned with the Hydrocarbon Vision 2023 for Northeast, the Museum showcases entire hydrocarbon value chain through its five galleries, auditorium, 3-D theatre and outdoor science park

1+ ₹ 10.38 Cr

IndianOil Vidushi

Coaching and mentorship for young women to prepare for engineering exams

0.06 ₹ 3.22 Cr



Healthcare Infrastructure

Swarna Jayanti Samudayik Hospital, Mathura

50 bedded multi-specialty hospital providing quality healthcare

0.5 ₹ 5.61 Cr

Assam Oil Division Hospital, Digboi

Multi-specialty hospital catering to communities in northeast India

0.06 ₹ 5.50 Cr



Skill Development

Project Divyajyoti

Skill training for differently abled in customer care and retail sales

0.15 ₹ 95 Lakhs

IndianOil Pratidhi

Skill training for transgender in retail and tourism sectors

0.18 ₹ 24 Lakhs



Sports

IndianOil Acers

Sports scholarship scheme to identify and provide financial assistance to promising sports talent helping them to achieve their full potential in sports.

1+ ₹ 6.23 Cr



Rural Development

Project Madhur

Empowering remote tribal communities in Tamil Nadu and Haryana through scientific beekeeping

0.1 ₹ 60 Lakhs

IndianOil Foundation

The IndianOil Foundation (IOF) is a non-profit trust and is mainly dedicated to providing tourist infrastructure facilities at heritage sites in collaboration with Archaeological Survey of India (ASI) and National Culture Fund (NCF) of Govt. of India. The IOF promotes Indian art and culture by developing tourist-friendly facilities near archaeological sites.

Projects Completed



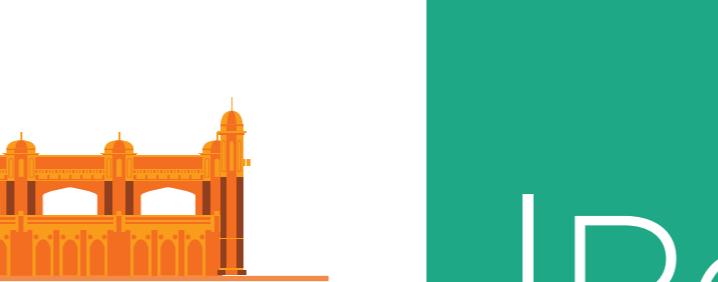
Namo Ghat
Varanasi (Phase 2)



IndianOil played a key role in the redevelopment of Namo ghat which is now the longest ghat in Varanasi. Under this initiatives, company has developed modern amenities such as promenades, public convenience and multipurpose platforms.



Golconda Fort
Hyderabad



Lucknow Residency
Uttar Pradesh



Warangal Fort
Telangana



Monuments in Bundi
Rajasthan



Charminar
Hyderabad



Khajekhalan Ghat
Patna

Performance Summary 2023-24



GRI 201-1 Direct economic value generated and distributed

Direct economic value generated, distributed, and retained (in ₹ Crore.)	2021-22	2022-23	2023-24
Economic Value Generated	99,105	87,700	1,32,061
Economic Value Distributed	73,555	70,904	88,950
Operational Cost	40,222	50,092	46,343
Employee Wages and Benefits	10,992	8,770	11,080
Payment to providers of Capital	14,469	10,235	18,345
Taxes paid to government	7,549	1,456	12,725
Community Investment	323	351	458
Economic Value Retained	25,550	16,796	43,111

Additional Information

Economic (in ₹ Crore)	2021-22	2022-23	2023-24
Revenue from Operations	7,28,445	9,34,953	8,66,345
EBITDA (in ₹ Crore)	47,568	28,488	74,182
PAT (in ₹ Crore)	24,184	8,242	39,619
Earnings per share (in ₹)	17.56	5.98	28.77

Additional Information

Operational Performance (in MMT)	2021-22	2022-23	2023-24
Refinery Throughput	67.66	72.41	73.31
Pipelines Performance	85.52	97.38	98.63
Product Sales*	86.41	95.71	97.55

*Inclusive of Natural Gas, Petrochemical and Exports

Product Sales (in MMT)	2021-22	2022-23	2023-24
Total Sales	86.41	95.71	97.55
Domestic Sales	80.49	90.65	92.31
Petroleum Products	73.74	83.97	83.297
Petrochemicals	2.87	2.20	2.98
Natural Gas	3.59*	4.14	5.71
Explosives	0.29	0.34	0.32
Exports	5.91	5.06	5.24

*This data is a restatement from previous year

GRI-201-4 Financial assistance received from government (in ₹ Crore)

Financial Assistance	2021-22	2022-23	2023-24
Capital Grants	113.20	258.19	1.72
Revenue Grants	188.92	271.13*	288.49
Total	302.12	529.32	290.21

*This data is a restatement from previous year

GRI 203-2 Significant Indirect Impact

Parameter	2021-22	2022-23	2023-24
Contribution to National & State Exchequer (in ₹ Crore)	2,64,436	2,40,185	2,41,629

GRI 204-1 Proportion of spending on local suppliers

Procurement Details (%)	2021-22	2022-23	2023-24
From Local Suppliers**	94%	94.82%*	94.27%
From MSME Suppliers***	37.43%	29.21%	42.46%

*This data is a restatement from previous year

**Local is defined as procurement from Indian vendors. This excludes procurement of crude oil, petroleum products, and natural gas. Significant location of operations for IndianOil is India.

***MSME is abbreviation for local Micro, Small and Medium Enterprises

GRI 205-1 Operations assessed for risks related to corruption

Parameter	2021-22	2022-23	2023-24
% of locations assessed for risk of corruption	100%	100%	100%

GRI-205-2 Communication and training about anti-corruption policies and procedures

Communication / Training provided on Anti-Corruption Policies to -	2021-22	2022-23	2023-24			
Number	%	Number	%	Number	%	
Board of Directors	16	100%	15	100%	16	100%
Permanent Employees	17929	100%	18,485	100%	18,570	100%
Permanent Workers (Staff)	13325	100%	12,610	100%	11,751	100%

*This data is a restatement from previous year

GRI-205-3 Confirmed incidents of corruption and actions taken

Data on vigilance cases	2021-22	2022-23	2023-24
Total number and nature of confirmed incidents of corruption.	3	0	1

Data on vigilance cases	2021-22	2022-23	2023-24
Disciplinary cases related to vigilance disposed during FY (nos.)	57	75	123
Disciplinary cases related to vigilance pending as on end of FY (nos.)	27	34	61
Programs Conducted (nos.)	102	138	390
Employees attending	4,404	7,000	13,522

Integrity Pact	2021-22	2022-23	2023-24
Tenders evaluated (nos.)	579	603	555
Complaints raised to IEMs for deliberation & recommendation (nos.)	28	10	9

Public Legal Cases	2021-22	2022-23	2023-24
Public legal cases against IndianOil or its employees related to corruption	0	0	1

GRI 206-1 Legal actions for anticompetitive behavior, anti-trust, and monopoly practices

Anti-Competitive Behavior	2021-22	2022-23	2023-24
Number of legal actions pending or completed during the FY	NIL	NIL	NIL

GRI 301-1 Materials used by weight or volume

Parameter	**2021-22**	**2022-23**	**2023-24**

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GRI 302-2 Energy consumption outside of the organization

Parameters	2021-22	2022-23	2023-24
Energy consumption outside organisation (Trillion BTU)	3,445	3,884	4,347
Total energy consumption outside organisation (TJ)	36,34,884	40,97,624	45,85,864

GRI 302-3 Energy intensity

Specific Energy Consumption	2021-22	2022-23	2023-24
Specific energy consumption (MBN)	73.9	68	68.7
Energy Intensity Index (Refineries)	104.1	96.1	96
Per Unit Crude Processed, in TJ per MMT crude th'put			
Energy Intensity	4,646.63	4,174.92	4,446.07
Non-Renewable Sources	4,640.85	4,169.47	4,442.96
Renewable Sources	5.78	5.46	3.11

Per Unit Revenue, in TJ per ₹ '000 Crore turnover

Energy Intensity	431.59	323.34	376.21
Non-Renewable Sources	431.06	322.92	375.95
Renewable Sources	0.54	0.42	0.26

Per Employee, in TJ per employee

Energy Intensity	10.06	9.72	10.75
Non-Renewable Sources	10.05	9.71	10.74
Renewable Sources	0.01	0.01	0.01

Note:

- Reported figures in the above table include energy consumption in electricity, heating, and steam generation within the operational boundary. However, bifurcation of energy consumed exclusively for electricity, heating and steam is not being captured currently and hence not included.
- Assurance has been provided on Energy intensity based on crude throughput only.

GRI 302-4 Reduction of energy consumption

	2021-22	2022-23	2023-24
Percentage Reduction in Energy Consumption	(4)*	4	(9)*

*Energy consumption grew in FY 2021-22 from FY 2020-21 and in FY 2023-24 from FY 2022-23, hence reported in brackets

GRI 303-3 Water withdrawn

Source-wise water withdrawal (in billion liters)	2021-22	2022-23	2023-24
Surface Water	81.03	93.31	85.44
Groundwater	13.47	13.10	13.25
Third-party Water	9.33	1.26	13.88
Seawater/ desalinated water	0	0.02	0.03
Other Sources of Water (such as rainwater, produced water,etc)	0.11	0.80	0.63
Total	103.94	108.50	113.23

Note:

- Total dissolved solids (TDS) is not being measured currently. We shall report in future Sustainability reports.
- Major units of IndianOil i.e., refineries & petrochemicals are actively tracking their discharges and other units including business diversification are taking initiatives to track the same. Thus, for other units, the withdrawal has been considered as equal to consumption.

Source-wise water withdrawal from extremely water-stressed regions (billion liters)

2021-22	2022-23	2023-24
Total water withdrawn	50.07	60.13

Note: Total water withdrawn

- Major units of IndianOil i.e., refineries & petrochemicals are actively tracking their discharges and other units including business diversification are taking initiatives to track the same. Thus, for other units, the withdrawal has been considered as equal to consumption.
- Wastewater discharged from the company complies with the State Pollution Control Board / Central Pollution Control Board
- Total dissolved solid (TDS) is not being measured currently. We shall report in future Sustainability reports.
- As per the WRI aqueduct water risk atlas, IndianOil has 6 refineries operating in water stressed area, namely Haldia, Panipat, Mathura, Vadodara, Paradip and Baruni as on 31st August 2024

GRI 303-4 Water discharged

Parameters (in billion liters)	2021-22	2022-23	2023-24
Surface Water	3.28	3.3	2.71
Seawater	1.97	1.71	0.72
Groundwater	0	0.03	0.02
Third-party Water	0	0.06	0.43
Others*	-	-	1.36
Total	5.25	5.10	5.24

Note:

- Wastewater discharged from the company complies with the Aqueduct water risk Atlas of WRI
- Major units of IndianOil i.e., refineries & petrochemicals are actively tracking their discharges and other units including business diversification are taking initiatives to track the same. Thus, for other units, the withdrawal has been considered as equal to consumption.
- Wastewater discharged from the water-stressed is in line with MINAS guideline parameters. Discharges are undertaken with due consent of statutory bodies.
- Total dissolved solids (TDS) is not being measured currently. We shall report in future Sustainability reports.

*Refers to deep sea discharge

Source-wise water discharge in extremely high water-stressed areas (in billion liters)

2021-22	2022-23	2023-24
Total Water	3.43	4.11

Note:

- Wastewater discharged from the water-stressed is in line with MINAS guideline parameters. Discharges are undertaken with due consent of statutory bodies.
- Total dissolved solids (TDS) is not being measured currently. We shall report in future Sustainability reports.
- As per the WRI aqueduct water risk atlas, IndianOil has 6 refineries operating in water stressed area, namely Haldia, Panipat, Mathura, Vadodara, Paradip and Baruni as on 31st August 2024

GRI 303-5 Water consumption

Parameters (in billion litres)	2021-22	2022-23	2023-24
Total Water consumption	145.29*	146.19*	149.59

*This is a restatement as the calculation methodology has been revised to include recycled water consumed

Parameters**2021-22 2022-23 2023-24**

Specific Water Footprint (Kilo litres/ Revenue in ₹ Crore)	206.0	156.36	172.67
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Specific Water Footprint (Kilo litres/ MT Crude throughput)	2.22	2.02	2.04
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Water Consumption in water-stressed areas (in billion litres)**2021-22 2022-23 2023-24**

Total water consumed	46.64	72.66	126.59
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Note: As per the WRI aqueduct water risk atlas, IndianOil has 6 refineries operating in water stressed area, namely Haldia, Panipat, Mathura, Vadodara, Paradip and Baruni as on 31st August 2024

GRI 304-3 Habitats protected or restored**Cumulative trees surviving at the end of FY****2021-22 2022-23 2023-24**

Total (lakh nos.)	40.59	50.36	59.98
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Size and location of all habitat areas restored (Ecopark + Greenbelt area in hectares)	-	-	2,318
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Note: The data pertains to tree plantation undertaken within and beyond operational boundary

GRI 305-1 Direct (Scope 1) GHG emission**Parameter****2021-22 2022-23 2023-24**

Since, the methane and N₂O emissions are estimated as a percentage of total stationary emissions, in CO₂ eq terms, GWP are not considered separately in the calculations.

- The current GHG assessment includes emissions from stationary sources, mobile sources, flaring activities and fugitive emissions. Emissions from Biogenic Sources and Ozone Depleting Substances are currently excluded from estimates

Parameter	2021-22	2022-23	2023-24
Stationary Combustion & Process Emission	20.39	19.79	21.27
Mobile Emissions	0.01	0.01	0.01
Flaring Emissions	0.09	0.08	0.36
Fugitive Emission*	0.03	0.03	0.04
CH ₄	0.1	0.1	0.1
N ₂ O	0.21	0.20	0.21

Note: Data Pertains to Refineries & petrochemicals units, except for Stationary combustion & process emission which pertains to all units of IndianOil

*Reported figure pertains to methane fugitive emission from refineries and petrochemical, estimated as per API Compendium of Greenhouse Gas Emissions Methodology for Natural Gas and Oil industry 2021

GRI 305-2 Indirect (Scope 2) GHG emissions

Parameter	2021-22	2022-23	2023-24
Scope 2 emissions from all divisions (MMTCO ₂ e)	0.71	0.63	0.76

Note: Grid emission factor has been taken as 0.719 for 2023-24, as per Central Electricity Authority's CO2 Baseline Database V 19.0.

GRI 305-3 Other indirect (Scope 3) GHG emissions

Scope-3 Emission (MMTCO ₂ e)	2021-22	2022-23	2023-24
Fuel-and-energy-related activities*	0.14	0.12	0.15
Upstream transportation and distribution	-	22.34	23.56
Waste generated at operation	0.0010**	0.0017***	0.0039
Business travel	-	0.02	0.02
Downstream transportation and distribution	-	-	2.55
Emission from use of sold products	258	277.44	324.81
Total	258.14	299.92	351.09

Note: Scope 3 categories 2, 8, 12, 13, 14, 15 are not relevant for Oil and Gas downstream companies as they collectively tend to contribute less than 2% of the total emissions.

*T&D losses related emissions calculated using the T&D loss factor for the electricity that has been purchased

**We have improved our data collection and calculation methodologies therefore we are disclosing this category for FY 2021-22.

***This data is a restatement from previous year

GRI 305-4 GHG emissions intensity

Parameter	2021-22	2022-23	2023-24
Scope 1&2			
Total emission per unit crude throughput (MTCO ₂ e/MT)	0.32	0.29	0.31
Emissions per unit revenue (MTCO ₂ e/ ₹ Crore)	29.57	22.29	26.27
Scope-3			
Emission per unit revenue (MTCO ₂ e/ ₹ Crore)	354*	322**	405***

Note:

- GHGs considered: CO₂, CH₄ and N₂O

Assurance has been provided on Emission intensity based on crude throughput only

* covers only Category 11: Use of sold products

**covers Category 3: Fuel- and energy-related activities, Category 4: Upstream transportation and distribution, Category 5: Waste generated at operations, Category 6: Business Travel and Category

11: Use of sold products

***covers Category 3: Fuel- and energy-related activities, Category 4: Upstream transportation and distribution, Category 5: Waste generated at operations, Category 6: Business Travel, Category 9: Downstream Transportation and Distribution, and Category 11: Use of sold products

GRI 305-5 Reduction of GHG emissions

Energy Efficiency Projects	2021-22	2022-23	2023-24
Annual savings potential of energy conservation (EN-CON) projects implemented in refineries (SRFT)	66,886	2,55,379	3,59,896
Cumulative number of non-LED lights replaced with LED	7,92,738	8,86,431	9,08,986

Renewable Energy Projects

Renewable Energy Projects	2021-22	2022-23	2023-24
Installed Capacity - Wind (MW)	167.6	167.6	167.6
Installed Capacity - Solar (MW)	69.82	71.1	79.34
Installed Capacity - Total RE (MW)	237.42	238.7	246.94
Renewable Energy Generation (GWh)	358.2	367.82	401.5
Renewable power generation as an equivalent to total electricity requirement (%)	5%	5%	6%
₹ Crore Investment in renewable energy and greening efforts	708.5	582.2	409.5

Note: Scope 3 categories 2, 8, 12, 13, 14, 15 are not relevant for Oil and Gas downstream companies as they collectively tend to contribute less than 2% of the total emissions.

*T&D losses related emissions calculated using the T&D loss factor for the electricity that has been purchased

Retail Outlet Solarisation	2021-22	2022-23	2023-24
Cumulative number of retail outlet solarised as on end of FY	19,502	20,992	31,647
Installed Solar Power capacity (MW)	111.7	123.4	165.3

Air Emission (in tonnes)	2021-22	2022-23	2023-24
SOx	26,799*	29,943	
NOx	19,711	21,940*	17,899

Persistent Organic Pollutants (POP)	2021-22	2022-23	2023-24
Volatile Organic Compound (VOC)	7	21	14
Flared Hydrocarbons	1,21,333	1,25,492	1,26,393

Hazardous Air Pollutants (HAP)	2021-22	2022-23	2023-24
Particulate Matter	1,867	2,658*	2,547

Note: Stack analyzers, sample testing of DG sets, continuous emission monitoring systems, etc are used in capturing the above data

*This data is a restatement from previous year

Note: Stack analyzers, sample testing of DG sets, continuous emission monitoring systems, etc are used in capturing the above data

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Note: Stack analyzers, sample testing of DG sets, continuous emission monitoring systems, etc are used in capturing the above data

*

*includes Construction and demolition, MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc

GRI 306-4 Waste diverted from disposal⁷

Hazardous Waste Recycled (Tonnes)	2021-22	2022-23	2023-24
Spent Catalyst	6,733	12,280	4,660
Oil sludge & Sludge (incl. ETP Sludge)	4,75,050	4,94,449	3,28,165
Biomedical Waste*	4	7	0
E-waste	360	124	4
Others**	1,230	17,675	11
TOTAL	4,83,376	4,58,712	3,32,840

* Sale to designated entities responsible for safe disposal of the waste

**includes waste such as Oil Drums, Cotton waste, Battery waste etc

Hazardous Waste Recovered through Reusing (Tonnes)	2021-22	2022-23	2023-24*
Spent Catalyst	-	-	929
Oil sludge & Sludge (incl. ETP Sludge)	-	-	1,35,486
Biomedical Waste	-	-	-
E-waste	-	-	-
Others**	-	-	1
TOTAL	-	-	1,36,416

*We have improved our data collection process and hence bifurcation of disposal of waste has been maintained from FY 2023-24

**includes waste such as Oil Drums, Cotton waste, Battery waste etc

Hazardous Waste Recovered through any other method (Tonnes)	2021-22	2022-23	2023-24*
Spent Catalyst	-	-	0
Oil sludge & Sludge (incl. ETP Sludge)	-	-	8
Biomedical Waste	-	-	0
E-waste	-	-	0
Others	-	-	0
TOTAL**	-	-	8

*We have improved our data collection process and hence bifurcation of disposal of waste has been maintained from FY 2023-24

** includes waste such as Oil Drums, Cotton waste, Battery waste etc

Non-Hazardous Waste Recycled (Tonnes)	2021-22	2022-23	2023-24
Paper Waste	439	280	230
Organic Waste	805	343	197
Ferrous scrap	21,551	15,562	13,164
Non-Ferrous Scrap	96	4,092	4,550
Plastic waste	1,022	328	361
Others*	177	5,946	1,109
TOTAL	24,090	26,551	19,611

*Data includes (MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc)

Non-Hazardous Recovered through Reusing (Tonnes)	2021-22	2022-23	2023-24*
Paper Waste	-	-	0
Organic Waste	-	-	19
Ferrous scrap	-	-	33
Non-Ferrous Scrap	-	-	0
Plastic waste	-	-	1
Others**	-	-	0
TOTAL	-	-	53

*We have improved our data collection process and hence bifurcation of disposal of waste has been maintained from FY 2023-24

** includes Construction and demolition, MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc

Non-Hazardous Recovered through any other method (Tonnes)	2021-22	2022-23	2023-24*
Paper Waste	-	-	0
Organic Waste	-	-	11
Ferrous scrap	-	-	-
Non-Ferrous Scrap	-	-	133
Plastic waste	-	-	-
Others**	-	-	-
TOTAL	-	-	144

**includes waste such as Oil Drums, Cotton waste, Battery waste etc

*We have improved our data collection process and hence bifurcation of disposal of waste has been maintained from FY 2023-24

** includes Construction and demolition, MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc

GRI 306-5 Waste directed to disposal

Hazardous Waste sent to Landfill (Tonnes)	2021-22	2022-23	2023-24
Spent Catalyst	2,200	1,175	354
Oil sludge & Sludge (incl. ETP Sludge)	12,430	11,049	1,500
Biomedical Waste	6	1	1
E-waste	1	0	0
Others*	152	510	454
TOTAL	14,789	12,735	2,309

*We have improved our data collection process and hence are further providing bifurcation of disposal type from FY 2023-24

**includes waste such as Oil Drums, Cotton waste, Battery waste etc

Hazardous Waste sent to Incineration (Tonnes)	2021-22	2022-23	2023-24*
Spent Catalyst	with energy recovery	-	-
	without energy recovery	-	-
Oil sludge & Sludge (incl. ETP Sludge)	with energy recovery	-	-
	without energy recovery	-	-
Biomedical Waste	with energy recovery	-	-
	without energy recovery	-	2.05
E-waste	with energy recovery	-	0.10
	without energy recovery	-	-
Others**	with energy recovery	-	-
	without energy recovery	-	-
TOTAL			2.15

* We have improved our data collection process and hence are further providing bifurcation of disposal type from FY 2023-24

**includes waste such as Oil Drums, Cotton waste, Battery waste etc

Hazardous Waste Disposed through UNKNOWN disposal operations (Tonnes)

	2021-22	2022-23	2023-24*
Spent Catalyst	-	-	141
Oil sludge & Sludge (incl. ETP Sludge)	-	-	10,721
Biomedical Waste	-	-	-
E-waste	-	-	2
Others**	-	-	78
TOTAL	-	-	10,942

Non-Hazardous Waste sent to Landfill (Tonnes)	2021-22	2022-23	2023-24
Paper Waste	1	4	0
Organic Waste	2	24	0
Ferrous scrap	0	0	0
Non-Ferrous Scrap	0	4	0
Plastic waste	0	0	0
Others*	0	2,200	1
TOTAL	3	2,232	1

Non-Hazardous Waste sent to Incineration (Tonnes)

Others**	with energy recovery	-	-	-
	without energy recovery	-	-	-

TOTAL - - 25

*We have improved our data collection process and hence are further providing bifurcation of disposal type from FY 2023-24

** includes Construction and demolition, MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc

Non-Hazardous Waste Disposed through other disposal operations (Tonnes)	2021-22	2022-23	2023-24*
Paper Waste	-	-	30
Organic Waste	-	-	82
Ferrous scrap	-	-	9,387
Non-Ferrous Scrap	-	-	673
Plastic waste	-	-	194
Others**	-	-	690
TOTAL	-	-	11,056

*We have improved our data collection process and hence are further providing bifurcation of disposal type from FY 2023-24

** includes Construction and demolition, MS Drum, Aluminium sheet, Aluminium cut cable, Brass tube, wooden scrap, Jerry Cans, Wooden scrap, Pallets & Cardboards, etc

GRI 307-1 - Environment related non-compliance	2021-22	2022-23	2023-24
Environment Compliance related data	2021-22	2022-23	2023-24
No. of incidents of non-compliance	9	10	2
Value of Significant fines (₹ Million)	0.5	0.01	NIL
Non-Monetary Sanctions	NIL	NIL	NIL
Environment Expenditure (₹ Million)	1,477	1,485	1,183

GRI 308-1 New suppliers that were screened using environmental criteria	2021-22	2022-23	2023-24
Parameters	2021-22	2022-23	2023-24

Percentage of new suppliers screened using social and environmental criteria* 100% 100% 100%

*Terms and conditions related to screening of suppliers are included in the General Contract Conditions of suppliers. These include various clauses of social / environmental compliances in accordance with national standards. Adherence to the conditions is enforced by the Engineer-in- charge for the project / work. The Company is in the process of putting in a sustainable supply chain framework for assessment of suppliers

GRI 401-1 New employee* hires and employee turnover

Parameters	2021-22	2022-23	2023-24
New employee hires	1,407	1,455	974
Employees hired (male)	1,319	1,305	829
Employees hired (female)	88	150	145
Employees hired (<30 years)	1,323	1,275	868
Employees hired (30-50 years)	79	177	105
Employees hired (>50 years)	5	3	1

Rate of New Employee Hires	2021-22	2022-23	2023-24
Rate of new employee hire	4.50%	4.68%	3.21%
Rate of employees hired (male)	4.62%	4.60%	3.00%
Rate of employees hired (female)	3.24%	5.50%	5.32%
Rate of employees hired (<30 years)	18.57%	16.63%	14.30%
Rate of employees hired (30-50 years)	0.53%	1.16%	0.64%
Rate of employees hired (>50 years)	0.05%	0.04%	0.01%

New Hires in FY 23-24

Average Hiring Cost (in ₹) 61,284

Vacancies filled by internal hiring (through transfer / promotion)

Percentage of Vacancies filled by Internal Candidates (internal transfers & promotion) in FY 24 16.25%

Employee Turnover	2021-22	2022-23	2023-24
Total employee turnover	1,744	1,766	1,771
Employee turnover (male)	1,600	1,613	1,634
Employee turnover (female)	144	153	137
Employees turnover (<30 years)	176	252	286
Employees turnover (30-50 years)	107	107	145
Employees turnover (>50 years)	1,461	1,407	1,340

Parameters	2021-22	2022-23	2023-24
Percentage of new suppliers screened using social and environmental criteria* 100% 100% 100%			

*Employees include both officers and staff

**Formula used to calculate employee turnover: Rate of employee turnover = (No. of employees who have left the employment of the entity in FY24 *100)/Total no. of employees in the category)

Rate of Employee Turnover**

	2021-22	2022-23	2023-24
Rate of employee turnover	5.58%	5.68%	5.84%
Rate of employee turnover (male)	5.61%	5.69%	5.92%
Rate of employee turnover (female)	5.30%	5.61%	5.03%
Rate of employees turnover (<30 years)	2.47%	3.29%	4.71%
Rate of employees turnover (30-50 years)	0.71%	0.70%	0.88%
Rate of employees turnover (>50 years)	15.97%	17.12%	17.04%

Workforce

	2021-22	2022-23	2023-24
Permanent Employees - Officers & staff	31,254	31,095	30,321
By Gender			
Male	28,536	28,369	27,595
Female	2,718	2,726	2,726
By Age			
<30	7,126	7,667	6,071
30-50 years	14,979	15,209	16,387
>50 years	9,149	8,219	7,863

By Grade

Senior Management (Grade G - I)	1,136	1,160	1,200
Middle Management (Grade D - F)	4,578	4,710	5,279
Junior Management (AO - C)	12,215	12,615	12,091
Staff	13,325	12,610	11,751

By Category

SC	5,367	5,339	5,169
ST	2,501	2,467	2,414
OBC	7,675	8,117	8,307
General	15,711	15,923	14,431
Employees with Disabilities	710	724	710
Temporary Employees	82,792	93,452	112,545

By Type

Consultants, liaison officers, doctors	33	51	331
Contract Labor			

Females that are still employed 12 months after their return to work	54	157	156
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Retention rate (Male) (%)	100%	99%	99.70%
Retention rate (Female) (%)	99%	98%	98.50%

GRI 403-8 Workers covered by an occupational health and safety management system

Coverage under Health & Safety System	2021-22	2022-23	2023-24
Employees (Permanent officers and staff)	31,254	31,095	30,321
Percentage %	100%	100%	100%
Workers	82,759	93,401	1,12,214
Percentage %	100%	100%	100%

GRI 403-9 Work-related injuries

Work-related Injuries	2021-22	2022-23	2023-24
Fatal accidents	9	2	5
Fatalities	14	2	7
Rate of high consequence work related injuries*	0.048	0.007	0
Major accidents (other than major fire related)	0	2	4
Near miss	1,31,385	1,24,537	1,12,763
Man-days lost	1,993	203	119
Number of lost time accidents	4	5	3
Major fire incidents	2	0	1
Minor fire incidents	6	8	5
Lost time injury frequency rate**	0.175	0.181	0.031
Total recordable injury rate**	0.175	0.181	0.02
Million man-hours worked	251.92	276.38	320.41

*Calculated using formula: Rate of high consequence work-related injuries = Number of high-consequence work-related injuries (excl. fatalities) / Number of hours worked (million hours)

**Consolidated figure includes officers, staff, and contractual workers

No. of Tier 1 and Tier 2 Process Safety Events:

Process Safety Events	2021-22	2022-23	2023-24
Tier 1 Incidents	1	0	1
Tier 2 Incidents	1	1	1

GRI 403-10 Work-related ill health

Work related ill-health	2021-22	2022-23	2023-24
Number of recordable cases of work-related ill-health / injuries	3	6*	6
Number of fatalities related to work related ill-health*	0	0	0

*This data is a restatement from previous year

GRI 404-1 Average hours of training per year per employee

Parameters	2021-22	2022-23	2023-24
Average hours of training	24.93	24.95	31.87

GRI 404-2 Programs for upgrading employee skills and transition assistance programs

IndianOil offers a comprehensive suite of skill development and transition assistance programs tailored for its employees, including senior executives. Key initiatives include:

- » **Madhyama:** A transformative, mandatory two-week program that immerses executives in a wide-ranging curriculum, focusing on business fundamentals and critical behavioral skills.
- » **Saarthi:** A personalized leadership coaching initiative designed to nurture a strong leadership pipeline, equipping leaders to be future-ready and adaptable to change.
- » **Swadhyaya:** A technology-driven e-Learning platform aimed at enhancing technical expertise and strengthening core competencies.
- » **Harvard Manage Mentor (HMM):** A digital resource offering 43 modules across three key areas: Leading Yourself, Leading Others, and Leading the Business.
- » **e-Sambandh:** An integrated portal catering to the needs of retired employees, providing comprehensive support post-retirement.
- » **Additional Programs:** These include the Executive MBA, Advanced Management, Saksham Leadership Competency Development, Leadership Simulation Workshops, and Business Simulation Games.

The ratio is calculated by proportioning the median female employee salaries to the median salaries of male employees under respective categories.

GRI 406-1 Incidents of discrimination and corrective actions taken

Complaints made by employees and workers	2021-22	2022-23	2023-24
Discrimination at workplace	Nil	Nil	Nil

GRI 405-1 Diversity of governance bodies and employees

Board of Directors (BoD) as on end of FY	2021-22	2022-23	2023-24
Number of Board members	16	15	16
Whole time*	8	7	9
Independent	8	8	7
Percentage of male Board members	87.50%	93.33%	87.50%
Percentage of female Board members	12.50%	6.67%	12.50%
Percentage of BoD (<30 years)	0.00%	0.00%	0.00%
Percentage of BoD (30-50 years)	18.80%	6.67%	6.25%
Percentage of BoD (>50 years)	81.20%	93.33%	93.75%

*Includes government nominee

GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

Right to freedom of association and collective bargaining	2021-22	2022-23	2023-24
Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk	NIL	NIL	NIL
Unions / employee associations recognized by IndianOil (nos.)	11	11	11
Permanent employees that are members of recognized employee associations (%)	96%	95.74%*	89.07%

*This is a restatement from previous year

GRI 408-1 Operations and suppliers at significant risk for incidents of child labor

Child Labor	2021-22	2022-23	2023-24
Operations and suppliers considered to have significant risk of child labor	Nil	Nil	Nil

GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

Forced / Compulsory Labor	2021-22	2022-23	2023-24
Operations and suppliers considered to have significant risk of forced or compulsory labor	Nil	Nil	Nil

GRI 410-1 Security personnel trained in human rights policies or procedures

Parameter	2021-22	2022-23	2023-24
Number of Central Industrial Security Force (CISF) underwent training	3,858	3,421	3,840
Number of Director General of Resettlement (DGR) underwent training	10,534	8,895	10,255
Number of IndianOil security officers who underwent training	193	579	535
Others	1,562	1,084	652

GRI-412-1 Operations that have been subject to human rights reviews or impact assessments

Human Rights Assessment	2021-22	2022-23	2023-24
Operations that have been subject to human rights reviews or human rights impact assessments (%)	100%	100%	100%

GRI-412-2 Employee training on human rights policies or procedures

Human Rights Training	2021-22	2022-23	2023-24
Employees trained in human rights policies or procedures	100%	100%*	100%

*This data is a restatement from previous year

GRI-412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening

Human Rights Clauses in Agreements*	2021-22	2022-23	2023-24
Significant investment agreements and contracts that include human rights clauses (%)	100%	100%	100%

* Includes clauses such as child labor, minimum wages etc.

GRI 413-1 Operations with local community engagement, impact assessments, and development programs

CSR Projects	2021-22	2022-23	2023-24
Number of girls enrolled under IndianOil Vidushi program	120	119	60
Number of beneficiaries under IndianOil Acers Scholarship Program	166	243	213
Number of Divyangjans supported	3,940	6211	11,977
Patient footfall under IndianOil Arogyam program	2,72,273	2,51,000	1,27,000
Number of patients treated at Swarn Jayanti Samudayik Hospital, Mathura	41,224	45,000	51,586
Number of patients treated at Assam Oil Division (AOD) Hospital	6,030	6,500	7,760
Total Expenditure (₹ Crore)	298	264.03	457.71

GRI 413-2 Operations with significant actual and potential negative impacts on local communities

Operations with negative impact on local communities	2021-22	2022-23	2023-24
Number / Type of operations	Nil	Nil	Nil

GRI 414-1 New suppliers that were screened using social criteria

Parameters	2021-22	2022-23	2023-24
New suppliers screened using social criteria*	100%	100%	100%

*Terms and conditions related to screening of suppliers are included in the General Contract Conditions of suppliers. These include various clauses of social / environmental compliances in accordance with national standards. Adherence to the conditions is enforced by the Engineer-in-charge for the project / work. The Company is in the process of putting in a sustainable supply chain framework for assessment of suppliers

GRI 414-2 Negative social impacts in the supply chain and actions taken

Parameters	2021-22	2022-23	2023-24
Negative social impacts in the supply chain and actions taken	Nil	Nil	Nil

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

Incidents of product related health & safety non-compliances	2021-22	2022-23	2023-24
Health & safety impact of products (Nos.)	Nil	Nil	Nil

GRI 417-2 Incidents of non-compliance concerning product and service information and labelling

Incidents of non-compliance in product information & labelling	2021-22	2022-23	2023-24
Product information and labelling (Nos.)	Nil	Nil	Nil

GRI 417-3 Incidents of non-compliance concerning marketing communications

Incidents of non-compliance in marketing communication	2021-22	2022-23	2023-24
Marketing communications (Nos.)	Nil	Nil	Nil

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

Customer data breaches	2021-22	2022-23	2023-24
Complaints concerning breaches of customer privacy and losses of customer data (number)	Nil	Nil	Nil

Note: All the quant environmental data pertaining to waste, water, energy, emissions have been monitored and reported at refinery and plant level while the collation and consolidation is done at HQ level.

Additional BRSR Questions**Section A: Q16. Details of business activities (accounting for 90% of the turnover):**

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Petroleum Products	Refining & marketing of petroleum products	93%
2	Petrochemical Products	Production & marketing of Petrochemical products	3%
3	Others	Gas, E&P and Alternate Energy etc.	4%

Section A: Q17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	High Speed Diesel	466/473	46.56%
2	Motor Spirit	466/473	22.36%
3	LPG	466/473	11.89%
4	Aviation Turbine Fuel	466	4.82%
5	Gas	466/473	4.06%
6	Polymer	466	2.04%

Section A: Q18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of Offices	Total
National	645	220	865
International	0	12	12

Section A: Q19 Markets served by the entity:**Number of location**

Location	Number
National (Number of states)	28*
International (Number of countries)	46

*The company also caters to eight Union Territories of India

Section A: Q23 a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Avi-Oil India Private Limited	Associate	25.00%	No
2	Cauvery Basin Refinery and Petrochemicals Limited ¹	Joint Venture	25.00%	No
3	Chennai Petroleum Corporation Limited (CPCL)	Subsidiary	51.89%	CPCL is a listed mini-ratna company, which undertakes its own Business Responsibility (BR) initiatives as well as publishes its own BRSR and adheres to the guidelines as issued by the statutory authorities / Government from time to time.
4	Delhi Aviation Fuel Facility Private Limited	Joint Venture	37.00%	No
5	GH4 India Private Limited	Joint Venture	33.33%	No
6	Green Gas Limited	Joint Venture	49.99%	No
7	GSPL India Gasnet Limited	Joint Venture	26.00%	No
8	GSPL India Transco Limited	Joint Venture	26.00%	No
9	Hindustan Urvarak and Rasayan Limited	Joint Venture	29.67%	No
10	IHB Limited	Joint Venture	50.00%	No
11	Indian Synthetic Rubber Private Limited	Joint Venture	50.00%	No
12	IndianOil (Mauritius) Limited	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
13	IndianOil Adani Gas Private Limited	Joint Venture	50.00%	No
14	IndianOil Adani Ventures Limited	Joint Venture	50.00%	No
15	IndianOil LNG Private Limited	Joint Venture	45.00%	No
16	IndianOil NTPC Green Energy Private Limited	Joint Venture	50.00%	No
17	IndianOil Petronas Private Limited	Joint Venture	50.00%	No
18	IndianOil Ruchi Biofuels LLP ²	Joint Venture	50.00%	No
19	IndianOil Skytanking Private Limited	Joint Venture	50.00%	No
20	IndianOil Total Private Limited	Joint Venture	50.00%	No
21	IndOil Global B.V., Netherlands	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
22	Indradhanush Gas Grid Limited	Joint Venture	20.00%	No
23	IOC Global Capital Management IFSC Limited	Subsidiary	100.00%	No

24	IOC Middle East FZE	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
25	IOC Phinergy Private Limited	Joint Venture	50.00%	No
26	IOC Sweden AB	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
27	IOCL (USA) Inc.	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
28	IOCL Singapore Pte Limited	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
29	Kochi Salem Pipelines Private Limited	Joint Venture	50.00%	No
30	Lanka IOC PLC	Subsidiary	75.12%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
31	Lubrizol India Private Limited	Joint Venture	26.00%	No
32	Mumbai Aviation Fuel Farm Facility Private Limited	Joint Venture	25.00%	No
33	NPCIL IndianOil Nuclear Energy Corporation Limited	Joint Venture	26.00%	No
34	Paradeep Plastic Park Limited	Joint Venture	49.00%	No
35	Petronet CI LTD ³	Joint Venture	26.00%	No
36	Petronet India Limited ⁴	Associate	18.00%	No
37	Petronet LNG Limited	Associate	12.50%	A listed JV entity in India, which undertakes its own Business Responsibility (BR) initiatives as well as publish its own BRSR and adheres to the guidelines as issued by the statutory authorities / Government from time to time.
38	Petronet VK Limited	Associate	50.00%	No
39	Ratnagiri Refinery & Petrochemicals Limited	Joint Venture	50.00%	No
40	Suntera Nigeria 205 Limited	Joint Venture	25.00%	No

1 The Board of IndianOil at its meeting held on 28.03.2024 has accorded in-principle approval for revision in capital structure of CBRPL with 75% equity from IndianOil and 25% equity from CPCL. Upon IndianOil holding 75% equity shares, CBRPL would become a Subsidiary of IndianOil.

2 IndianOil has exited the Joint Venture, IndianOil Ruchi Biofuels LLP (M/s IORB) by giving notice of its exit from the LLP to the other JV partner viz. Ruchi Soya Industries Limited (M/s Ruchi) as well as to the LLP on 26.12.18 stating that it will exit the LLP w.e.f. 25.01.19. The time frame for completing exit formalities by M/s Ruchi by filing requisite forms with ROC was within 30 days of notice expiry period (i.e. by 24.02.19) but the same is still pending and IndianOil name is appearing on ROC website as Partner in the said LLP. It has been informed that M/s Ruchi was under Corporate Insolvency Resolution Process and has been taken over by Patanjali Ayurveda Ltd. All necessary documents have been provided to M/s Ruchi for completing formalities relating to exit of IndianOil from IORB LLP.

3 Petronet CI Ltd. is a JV amongst IndianOil, PIL, RIL, NEL and BPCL. The company is under winding up and the matter is pending with Official Liquidator since 2006.

4 Petronet India Limited is a JV amongst IndianOil, BPCL, HPCL, RIL, NEL, IL&FS, SBI and ICICI. The company is under winding up and the matter is pending with Official Liquidator since 2018.

Section A: Q25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redressal policy)	2022-23			2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://pgportal.gov.in/	7,854	0	-	9,801	0	-
Investors/ shareholders	Yes The Company has created a designated email-id investors @indianoil.in	3,689	18	-	4,536	0	-
Employees and Workers	Yes https://grievance.indianoil.in/	54	10	-	21	5	-
Customers	Yes https://cx.indianoil.in/EPICIOCL/faces/GrievanceMainPage.jspx	7,62,287	76	-	9,21,805	0	-
Value Chain Partners	Yes https://cx.indianoil.in/EPICIOCL/faces/GrievanceMainPage.jspx	47	24	-	33	0	-

P1 E1:- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of trainings and awareness programmes held	Topic/Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors		1 Best governance practices under BRSR Principles 1,4 & 7	100%
Key Managerial Personnel		1 Best governance practices under BRSR Principles 1,4 & 7	100%
Employees other than BoD and KMPs	345*	Developmental, general awareness and functional program on Principles 1 to 9	55.95%
Workers	80	Developmental, general awareness and functional program on Principles 1,2,3,4,6,8 & 9	9.44%

*excludes online training

P1 E2:- Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Type	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Monetary		
			Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL	NA	NIL	NA	NA
Settlement	NIL	NA	NIL	NA	NA
Compounding fee	NIL	NA	NIL	NA	NA

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Non-Monetary		Has an appeal been preferred? (Yes/No)
			Brief of the Case Has an	Has an appeal been preferred?	
Imprisonment	NIL	NA	NIL	NA	NA
Punishment	NIL	NA	NIL	NA	NA

P1 E6:- Details of complaints with regard to conflict of interest:

Parameter	2022-23		2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

P1 E8:- Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format.

Parameters	2022-23	2023-24
Number of days of accounts payables	20.35	26.43

P1 E9:- Openness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	2022-23	2023-24
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
Concentration of Sales*	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
	Sales to dealers / distributors as % of total sales	53.07%	52.71%
	Number of dealers /distributors to whom sales are made	47,846	48,788
Share of RPTs in	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0.68%	0.53%
	Purchases (Purchases with related parties / Total Purchases)	13.84%	14.54%
	Sales (Sales to related parties / Total Sales)	0.74%	0.92%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	14.95%	12.94%
	Investments (Investments in related parties / Total Investments made)	47.78%	39.92%

*For calculation, total sales taken as the revenue as of 31.03.2024

P1 L1:- Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programs held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
12,80,864	E-Learning programs on <ul style="list-style-type: none"> » Safe and Responsible Usage of products » Standard Operating Procedure, Safety » Emergency awareness 	60%
2,114	<ul style="list-style-type: none"> » Safe and Responsible usage of product » Customer interactions and customer satisfaction 	15%
941	<ul style="list-style-type: none"> » Safe Operating Practices, Sales » Product Knowledge » Behavioral Skills for Improving Customer Service, Digital Payments etc 	29%
19	Health and Safety	75%

P2 E1:- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Parameter	2022-23	2023-24	Details of improvements in environmental and social impacts
R&D	100%	100%	The Company is working to develop new fuels, processes, and alternative energy sources. The entirety of R&D activities is directly or indirectly contributing to emission reduction or improvement in product efficiency, which in turn leads to further emission reduction.
Capex	100%	100%	Energy Security & efficiency, alternate energy, renewable energy, pipeline transportation, energy transition & clean energy etc.

P2 L3:- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material
Recycled Base Oil	0.08%*

*this is a restatement from previous year

P2 L4:- Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Parameter	2022-23		2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled
Plastics (including packaging)	0	0	69.55	0	0
E-waste	-	-	-	-	-
Hazardous waste	0	0	133	0	0
Other waste	-	-	-	-	-

*Data also includes EPR related information

P3 E1 A:- Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	16,566	16,566	100%	16,566	100%	0	0%	16,566	100%	0	0%
Female	2,004	2,004	100%	2,004	100%	2,004	100%	0	0%	2,004	100%
Total	18,570	18,570	100%	18,570	100%	2,004	11%	16,566	89%	2,004	11%
Other than Permanent employees											
Male	289	0	0%	0	0%	0	0%	0	0%	0	0%
Female	42	0	0%	0	0%	0	0%	0	0%	0	0%
Total	331	0	0%	0	0%	0	0%	0	0%	0	0%

P3 E1 B:- Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	11,029	11,029	100%	11,029	100%	0	0%	11,029	100%	0	0%
Female	722	722	100%	722	100%	722	100%	0	0%	722	100%
Total	11,751	11,751	100%	11,751	100%	722	6%	11,029	94%	722	6%
Other than Permanent workers											
Male	1,09,367	80,375	74%	1,09,367	100%	0	0%	0	0%	0	0%
Female	2,847	1,976	69%	2,847	100%	1,976	69%	0	0%	0	0%
Total	1,12,214	78,916	70%	1,12,214	100%	1,976	2%	0	0%	0	0%

P3 E1 C:- Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

Parameter	2022-23	2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.15%	0.17%

P3 E2:- Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	2022-23				2023-24			
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)		
PF	100%	100%	Yes	100%	100%	Yes		
Gratuity	100%	100%	Yes	100%	100%	Yes		
PRMS	100%	100%	Yes	100%	100%	Yes		
ESI	NA	NA	NA	NA	NA	NA		
Resettlement Allowance	100%	100%	NA	100%	100%	NA		
Ex-gratia	100%	100%	NA	100%	100%	NA		

P3 E8 Details of training given to employees and workers:

Benefits	2022-23				2023-24			
	Total (A)	On Health and Safety measures		On Skill Upgradation		Total (A)	On Health and Safety measures	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)
Employees								
Male	16,539	9,283	56.1%	15,795	95.5%	16,566	9,572	57.78%
Female	1,946	853	43.8%	1,724	88.6%	2,004	1,157	57.73%
Total	18,485	10,136	54.8%	17,519	94.7%	18,570	10,729	57.78%
Workers								
Male	11,830	4,826	40.8%	5,922	50.1%	11,029	6,980	63.29%
Female	780	371	47.6%	376	48.2%	722	456	63.16%
Total	12,610	5,197	41.2%	6,298	49.9%	11,751	7,436	63.28%

P3 E9:- Details of performance and career development reviews of employees and worker:

Category	2022-23			2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	16539	16539	100%	16,566	16,566	100%
Female	1946	1946	100%	2,004	2,004	100%
Total	18485	18485	100%	18,570	18,570	100%
Workers						
Male	11830	11830	100%	11,029	11,029	100%
Female	780	780	100%	722	722	100%
Total	12610	12610	100%	11,751	11,751	100%

P3 E13:- Number of Complaints on the following made by employees and workers:

Parameter	2022-23			2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA
P3 E14:- Assessments for the year:						

Parameter**% of your plants and offices that were assessed (by entity or statutory authorities or third parties)**

Health and safety practices	100%
Working Conditions	100%

P3 L5:- Details on assessment of value chain partners*:

Parameter	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

*Data pertains to marketing division's retail network

P5 E2:- Details of minimum wages paid to employees and workers, in the following format:

Category	2022-23				2023-24					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	16,539	0	0%	16,539	100%	16,566	0	0%	16,566	100%
Female	1,946	0	0%	1,946	100%	2,004	0	0%	2,004	100%
Total	18,485	0	0%	18,485	100%	18,570	0	0%	18,570	100%
Other than Permanent Employees										
Male	48	0	0%	48	100%	289	0	0%	289	100%
Female	3	0	0%	3	100%	42	0	0%	42	100%
Total	51	0	0%	51	100%	331	0	0%	331	100%

Permanent Workers

Male	11,830	0	0%	11,830	100%	11,029	0	0%	11,029	100%
Female	780	0	0%	780	100%	722	0	0%	722	100%
Total	12,610	0	0%	12,610	100%	11,751	0	0%	11,751	100%
Other than Permanent Workers										
Male	91,507	41,087	45%	50,420	55%	1,09,367	73,940	67.6%	35,427	32.3%
Female	1,894	624	33%	1,270	67%	2,847	1,409	49.5%	1,438	50.5%
Total	93,401	41,711	45%	51,690	55%	1,12,214	75,349	67.1%	36,865	32.9%

P5 E3:- Details of remuneration/salary/wages**a. Median remuneration / wages*:**

Parameter	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)**	7	92,07,105	2	78,45,547
Key Managerial Personnel	1	76,40,144	0	-
Employees other than BoD and KMP	16569	30,17,418	2002	27,89,338
Workers	11046	21,42,808	722	33,28,431

*Data in the above table is reported as of 31.3.2024

** Includes Whole time Directors only

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Parameter	2022-23	2023-24
Gross wages paid to females as % of total wages	8.94%	8.96%

P5 E6:- Number of Complaints on the following made by employees and workers.

Parameter	2022-23		2023-24			
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	9	5	-	8	5	-
Discrimination at workplace	0	0	-	0	0	-
Child Labor	0	0	-	0	0	-

Forced Labor/Involuntary Labor

0

Wages

2

Other human rights related issues

0

P5 E7:- Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**Parameter****2022-23****2023-24**

Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)

9

8

Complaints on POSH as a % of female employees / worker

0.33%

0.29%

Complaints on POSH upheld

3

3

P5 E10:- Assessments for the year:**Parameter****% of your plants and offices that were assessed (by entity or statutory authorities or third parties)**

Child labor

100%

Forced/involuntary labor

100%

Sexual harassment

100%

Discrimination at workplace

100%

Wages

100%

Others - please specify

100% (Compliance of different statutory provisions pertaining to Wages, Working Conditions, Social Security etc.)

P6 E1:- Details of total energy consumption (in Terajoules) and energy intensity, in the following format**Parameter****2022-23****2023-24**

Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (TJ per Rs Crores)

0.08

0.09

Energy intensity in terms of physical output (in GJ per MT)

4.18

4.44

Percentage of energy consumed from renewable sources

0.13%

0.07%

P6 E3:- Provide details of the following disclosures related to water, in the following format:**Parameter****2022-23****2023-24**

Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)

39.31

41.88

Water intensity in terms of physical output (KI per MT)

2.02

2.04

P6 E7:- Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format**Parameter****UoM****2022-23****2023-24**Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)
(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)tCO₂e/ Rs Crore

5.60

6.37

P6 E9:- Provide details related to waste management by the entity, in the following format:**Parameter****2022-23****2023-24**

Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)

0.13

0.12

Waste intensity in terms of physical output (Metric tonnes of waste generated per Metric tonnes of Crude throughput)

0.007

0.006

P8 E5:- Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:**Location****2022-23****2023-24**

Rural

0.75%

0.78%

Semi-urban

9.31%

9.57%

Urban

20.35%

20.38%

Metropolitan

69.60%

69.27%

P9 E2:- Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**Parameter****As a percentage to total turnover**

Environmental and social parameters relevant to the product

100%

Safe and responsible usage

100%

Recycling and/or safe disposal

100%

P9 E4:- Details of instances of product recalls on account of safety issues**Parameter****Number****Reasons for recall**

Voluntary recalls

0

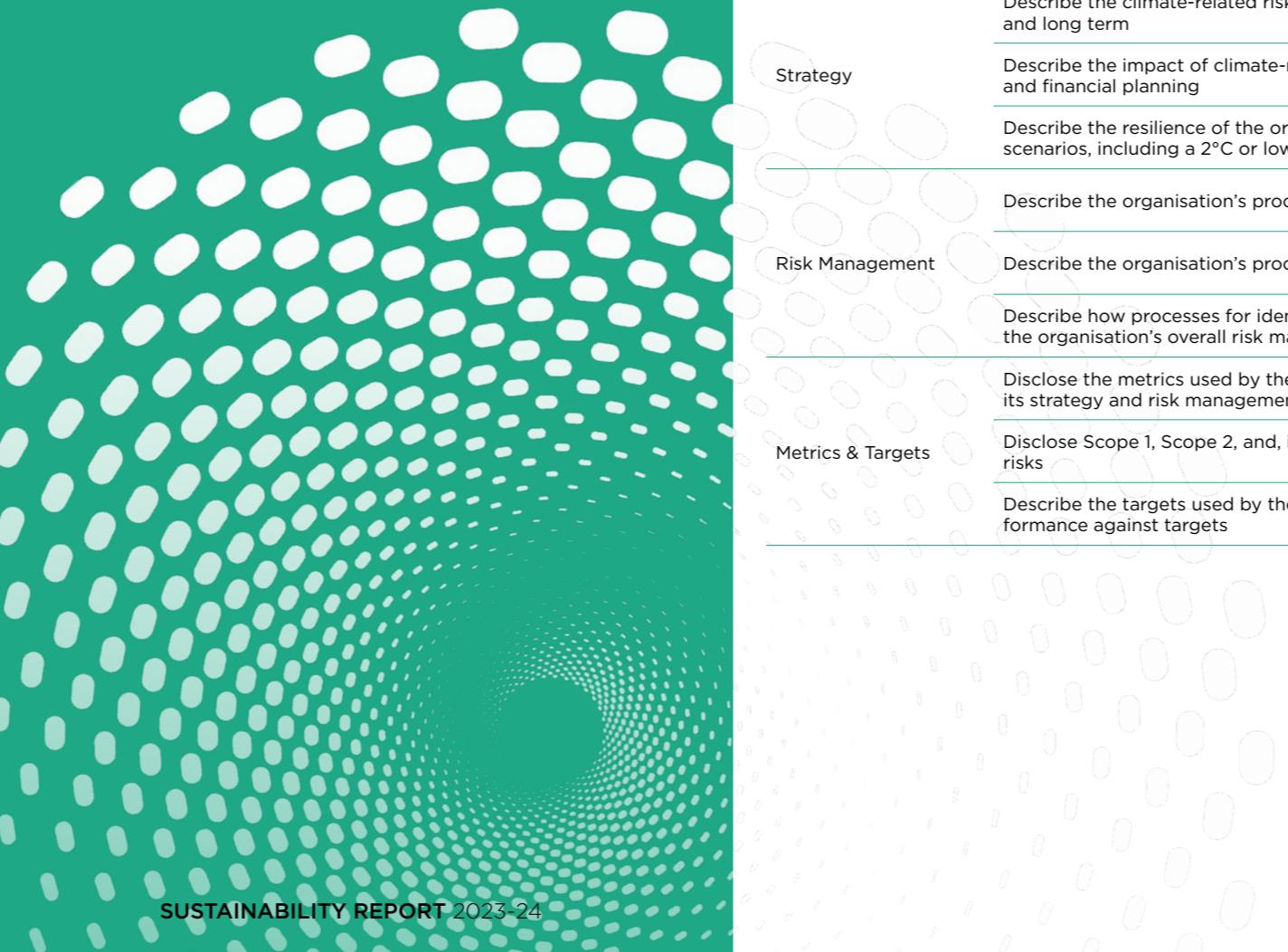
NA

Forced recalls

0

NA

Linkages to Reporting Standards



Linkage to TCFD

IndianOil is committed to enhancing its ESG journey in alignment with the Task Force on Climate-related Financial Disclosures (TCFD). We will continue to reinforce our TCFD reporting process in the forthcoming years.

Thematic Area	Recommendation	Reference
Governance	Describe the Board's oversight of climate-related risks and opportunities	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the management's role in assessing and managing climate-related risks and opportunities	Empowered Leadership and Transparent Governance (pages 36-57)
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Empowered Leadership and Transparent Governance (pages 36-57)
Risk Management	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the organisation's processes for identifying and assessing climate-related risks	Empowered Leadership and Transparent Governance (pages 36-57)
Metrics & Targets	Describe the organisation's processes for managing climate-related risks	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Empowered Leadership and Transparent Governance (pages 36-57)
Metrics & Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Empowered Leadership and Transparent Governance (pages 36-57)
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Environmental Stewardship (pages 58-81)
Metrics & Targets	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Environmental Stewardship (pages 58-81)

Linkage to TNFD

IndianOil has begun its journey to align with TNFD. The process of reporting on TNFD will be strengthened in the coming years.

Thematic Area	Recommendation	Reference
Governance	Describe the Board's oversight of nature-related dependencies, impacts, risks and opportunities	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities	Creating Shared Value for Our People (pages 98-123)
Strategy	Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium, and long term	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the effect of nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios	Empowered Leadership and Transparent Governance (pages 36-57)
Risk Management	Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations	
	Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s)	Empowered Leadership and Transparent Governance (pages 36-57)
Metrics & Targets	Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities	Empowered Leadership and Transparent Governance (pages 36-57)
	Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes	Empowered Leadership and Transparent Governance (pages 36-57)
	Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process	Empowered Leadership and Transparent Governance (pages 36-57)
Metrics & Targets	Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature	Environmental Stewardship (pages 58-81)
	Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these	Environmental Stewardship (pages 58-81)

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Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	Empowered Leadership and Transparent Governance (Pages 36-55)
Principle 2: Make sure that they are not complicit in human rights abuses.	Creating Shared Value for Our People (Pages 94-116)
Labour	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	
Principle 4: The elimination of all forms of forced and compulsory labour.	Creating Shared Value for Our People (Pages 94-116)
Principle 5: The effective abolition of child labour.	Empowered Leadership and Transparent Governance (Pages 36-55)
Principle 6: The elimination of discrimination in respect of employment and occupation.	Strengthening Our Value Chain (Pages 80-93)
Environment	
Principle 7: Businesses should support a precautionary approach to environmental challenges	
Principle 8: Undertake initiatives to promote greater environmental responsibility.	Environmental Stewardship (Pages 56-79)
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Empowered Leadership and Transparent Governance (Pages 36-55)

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		v			IndianOil's Integrated Annual Report pg-108-113		Payments to governments 11.21.7		
		vi			IndianOil's Integrated Annual Report pg-108-113				
		vii			IndianOil's Integrated Annual Report pg-108-113				
		viii			IndianOil's Integrated Annual Report pg-108-113				
		ix			IndianOil's Integrated Annual Report pg-108-113				
		x			IndianOil's Integrated Annual Report pg-108-113				
							Materials		
Disclosure 301-1 Materials used by weight or volume	301-1-a	i		Yes		100% is recyclable material			
		ii	Performance Summary GRI 301-1			Performance Summary			
Disclosure 301-2 Recycled input materials used	301-2-a	Performance Summary GRI 301-2				Performance Summary			

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 301-3 Reclaimed products and their packaging materials	301-3-a				It is not being tracked at present; we will pursue it in near future	-			
	301-3-b				It is not being tracked at present; we will pursue it in near future	-			
	302-1-d		Energy		Performance Summary				
Disclosure 302-1 Energy consumption within the organization	302-1-a	Performance Summary GRI-302-1			Performance Summary				
	302-1-b	Performance Summary GRI-302-1			Performance Summary				
	302-1-c	i			Performance Summary				
	302-1-e	ii	Yes		It is not being tracked at present; we will pursue it in near future	GHG emissions 11.2	CCE 6 - C1, C2, A2		
Disclosure 302-2 Energy consumption outside of the organization	302-1-f				Performance Summary GRI-302-1			Performance Summary	
	302-1-g				Performance Summary GRI-302-1			Performance Summary	
	302-2-a				Performance Summary GRI-302-2			Performance Summary	
	302-2-b				Performance Summary GRI-302-2			Performance Summary	GHG emissions 11.3
	302-2-c				Performance Summary GRI-302-2			Performance Summary	

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 302-1 Energy consumption within the organization	302-1-d	i			It is not being tracked at present; we will pursue it in near future	-			
	302-1-e	ii	Yes		It is not being tracked at present; we will pursue it in near future	GHG emissions 11.2	CCE 6 - C1, C2, A2		
	302-1-f				Performance Summary GRI-302-1			Performance Summary	
	302-1-g				Performance Summary GRI-302-1			Performance Summary	
	302-2-a				Performance Summary GRI-302-2			Performance Summary	
Disclosure 302-2 Energy consumption outside of the organization	302-2-b				Performance Summary GRI-302-2			Performance Summary	GHG emissions 11.3
	302-2-c				Performance Summary GRI-302-2			Performance Summary	

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 302-3 Energy intensity	302-3-a	Performance Summary GRI-302-3	302-3-a	Performance Summary	Performance Summary		GHG emissions 11.4		
	302-3-b								
	302-3-c								
	302-3-d								
Disclosure 302-4 Reduction of energy consumption	302-4-a	Performance Summary GRI-302-4	302-4-a	Performance Summary	Performance Summary		Disclosure 303-1 Interactions with water as a shared resource		
	302-4-b								
	302-4-c								
	302-4-d								
Disclosure 302-5 Reductions in energy requirements of products and services	302-5-a	pg-30, 58	302-5-a	Towards Net-Zero, Energy Management and Reduction Planning	It is not being tracked at present; we will pursue it in near future		303-1-a		
	302-5-b								
	302-5-c								

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Water and Effluents									
	303-1-a	Water and Effluents	303-1-a	pg-69-71	Water Stewardship-Environment Leadership		Water and Effluents 11.6.2	Water and Effluents 11.6.2	ENV 1 - C1, C2, C3, C4, C5,
	303-1-b								
	303-1-c								
	303-1-d								
	i	Water and Effluents	303-2-a	pg-69	Water Stewardship-Environment Leadership		Water and Effluents 11.6.3	Water and Effluents 11.6.3	Water and Effluents 11.6.3
	ii								
	iii								
	iv								
	i	Water and Effluents	303-3-a	Performance Summary GRI-303- 3	Performance Summary		Water and Effluents 11.6.4	Water and Effluents 11.6.4	ENV 2 - A2, A7
	ii								
	iii								
	iv								
	v								

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
303-3-b	i	Performance Summary GRI-303- 3				Performance Summary			
	ii	Performance Summary GRI-303- 3				Performance Summary			
	iii	Performance Summary GRI-303- 3				Performance Summary			
	iv	Performance Summary GRI-303- 3				Performance Summary			
	v	Performance Summary GRI-303- 3				Performance Summary			
303-3-c	i			-					
303-3-d	ii			-					
303-4-a	i					Performance Summary			
	ii	Performance Summary GRI-303-4				Performance Summary			
	iii					Performance Summary			
	iv					Performance Summary			
Disclosure 303-4 Water discharge	i		Yes		It is not being tracked at present; we will pursue it in near future		Water and Effluents 11.6.5		
303-4-b	ii		Yes		It is not being tracked at present; we will pursue it in near future				

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
303-4-c	i					It is not being tracked at present; we will pursue it in near future			
	ii					It is not being tracked at present; we will pursue it in near future			
	i					It is not being tracked at present; we will pursue it in near future			
	ii					It is not being tracked at present; we will pursue it in near future			
	iii					It is not being tracked at present; we will pursue it in near future			
303-4-d	ii					Performance Summary			
303-4-e	iii					Performance Summary			
	ii					Performance Summary			
	iii					Performance Summary			
	ii					Performance Summary			
	iii					Performance Summary			
303-5-a		Performance Summary GRI 303- 5				Performance Summary			
303-5-b		Performance Summary GRI 303- 5				Performance Summary			
303-5-c						It is not being tracked at present; we will pursue it in near future		Water and Effluents 11.6.6	
						It is not being tracked at present; we will pursue it in near future			
						It is not being tracked at present; we will pursue it in near future			
303-5-d						It is not being tracked at present; we will pursue it in near future			
Disclosure 303-5 Water consumption									

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Biodiversity									
Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	304-1-a	i							
		ii							
		iii				IndianOil's Business Responsibility & Sustainability Report pg-33	Biodiversity 11.4.2		
		iv							
		v							
		vi							
		vii							

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
It is not being tracked at present; we will pursue it in near future									
304-2-a	304-2-a	i				Yes			
		ii				Yes			
		iii				Yes			
		iv				Yes			
		v				Yes			
		vi				Yes			
		vii				Yes			
Biodiversity 11.4.3									
304-2-b	304-2-b	iv				Yes			
		v	pg-76				Biodiversity Conservation - Environmental Stewardship		
		vi	pg-76				Biodiversity Conservation - Environmental Stewardship		
		i	pg-76				Biodiversity Conservation - Environmental Stewardship		
		ii				Yes			
		iii				Yes			
		iv				Yes			

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 304-3 Habitats protected or restored	304-3-a	304-3-a	Performance Summary GRI 304- 3			Performance Summary			
			pg-76			Biodiversity Conservation - Environmental Stewardship			
		304-3-c		Yes		It is not being tracked at present; we will pursue it in near future	Biodiversity 11.4.4	ENV 4 - C2	
		304-3-d	Performance Summary GRI 304- 3						
Disclosure 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	304-4-a	i							
		ii				Biodiversity 11.4.5			
		iii							
		iv							
		v							

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Emissions									
	305-1-a		Performance Summary GRI 305- 1						
Disclosure 305-1 Direct (Scope 1) GHG emissions	305-1-b	305-1-b	Performance Summary GRI 305- 1						
		305-1-c		Yes		It is not being tracked at present; we will pursue it in near future			
		i					GHG emissions		
	305-1-d	ii					-		
		iii					-		
	305-1-e		pg-59				Energy Management and Reduction Planning - Environmental Stewardship		
	305-1-f		pg-59				Energy Management and Reduction Planning - Environmental Stewardship		
	305-1-g		pg-59				Energy Management and Reduction Planning - Environmental Stewardship		

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB				
				Requirement(s) omitted	Reason	Explanation							
Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	305-2-a	Performance Summary GRI 305- 2	Yes	Performance Summary			GHG emissions 11.1.6	GHG emissions 11.1.6	GHG emissions 11.1.6				
	305-2-b			Not applicable									
	305-2-c			It is not being tracked at present; we will pursue it in near future									
	305-2-d	i		-									
	305-2-d	ii		-									
	305-2-d	iii		-									
	305-2-e	Performance Summary GRI 305- 2		Performance Summary									
	305-2-f			It is not being tracked at present; we will pursue it in near future									
	305-2-g	pg-59		Energy Management and Reduction Planning - Environmental Stewardship									

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB				
				Requirement(s) omitted	Reason	Explanation							
Disclosure 305-3 Other indirect (Scope 3) GHG emissions	305-3-a	Performance Summary GRI 305- 3	Yes	Performance Summary			GHG emissions 11.1.7	GHG emissions 11.1.7	GHG emissions 11.1.7				
	305-3-b			-									
	305-3-c			It is not being tracked at present; we will pursue it in near future									
	305-3-d	Performance Summary GRI 305- 3		Performance Summary									
	305-3-e	i		-									
	305-3-e	ii		-									
	305-3-e	iii		It is not being tracked at present; we will pursue it in near future									
	305-3-f	Performance Summary											
	305-3-g	-											
Disclosure 305-4 GHG emissions intensity	305-4-a	Performance Summary GRI 305- 4	Yes	Performance Summary			GHG emissions 11.1.8	GHG emissions 11.1.8	GHG emissions 11.1.8				
	305-4-b			Performance Summary & IndianOil Business Responsibility and Sustainability Report pg- 31									
	305-4-c			IndianOil Business Responsibility and Sustainability Report pg- 31,36									
	305-4-d	Performance Summary GRI 305- 4		It is not being tracked at present; we will pursue it in near future									

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 305-5 Reduction of GHG emissions	305-5-a	Performance Summary GRI 305- 5	Performance Summary	Climate adaptation, resilience, and transition	11.2.3	11.2.3	305-7-a	Air emissions 11.3.2 ENV 5- C1	
	305-5-b								
	305-5-c								
	305-5-d								
	305-5-e								
Disclosure 305-6 Emissions of ozone-depleting substances (ODS)	305-6-a	Performance Summary GRI 305- 6	Performance Summary	It is not being tracked at present; we will pursue it in near future	Yes	It is not being tracked at present; we will pursue it in near future	305-7-b 305-7-c	Waste	
	305-6-b								
	305-6-c								
	305-6-d								

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	i	Performance Summary GRI 305- 7	Performance Summary	11.3.2 ENV 5- C1	Performance Summary	Performance Summary	305-7-a	Air emissions 11.3.2 ENV 5- C1	
	ii								
	iii								
	iv								
	v								
	vi								
	vii								
Disclosure 306-1 Waste generation and significant waste-related impacts	306-1-a	pg-72-74	Circular Economy-Environmental Stewardship	Waste 11.5.2 ENV 7- C1, C2, C3	Circular Economy-Environmental Stewardship	Circular Economy-Environmental Stewardship	306-1-a	Waste 11.5.2 ENV 7- C1, C2, C3	
	i								
	ii								
	306-2-a								
	306-2-b								
Disclosure 306-2 Management of significant waste-related impacts	306-2-c								
	306-3-a	pg-74	Circular Economy-Environmental Stewardship	Waste 11.5.3 ENV 7- C1, C2, C3, SHS 6 - C1	Circular Economy-Environmental Stewardship	Circular Economy-Environmental Stewardship	306-3-a	Waste 11.5.3 ENV 7- C1, C2, C3, SHS 6 - C1	
	306-3-b								
Disclosure 306-3 Waste generated									

Disclosure	Sub-section	Location	Omissions			Reference	GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
			Requirement(s) omitted	Reason	Explanation				
06-5-a		Performance Summary GRI 306- 5				Performance Summary			
	i	Performance Summary GRI 306- 5				Performance Summary			
06-5-b	ii	Performance Summary GRI 306- 5				Performance Summary			
	iii	Performance Summary GRI 306- 5				Performance Summary			
06-5-c	iv	Performance Summary GRI 306- 5				Performance Summary			
	i	Performance Summary GRI 306- 5				Performance Summary			
06-5-d	ii	Performance Summary GRI 306- 5				Performance Summary		Waste 11.5.6	
	iii	Performance Summary GRI 306- 5				Performance Summary			
06-5-e	iv	Performance Summary GRI 306- 5				Performance Summary			
	i	Yes			It is not being tracked at present; we will pursue it in near future				
06-5-f	ii	Yes			It is not being tracked at present; we will pursue it in near future				
	iii	Yes			It is not being tracked at present; we will pursue it in near future				

GRI Standard	Disclosure	Sub-section	Location	Omissions			Reference	GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation				
Supplier Environmental Assessment										
Disclosure 308-1 New suppliers that were screened using environmental criteria	308-1-a	Performance Summary GRI 308-1				Performance Summary	SOC-2 C2			
	308-2-a					It is not being tracked at present; we will pursue it in near future	-			
	308-2-b			Yes		It is not being tracked at present; we will pursue it in near future				
Disclosure 308-2 Negative environmental impacts in the supply chain and actions taken	308-2-c			Yes		It is not being tracked at present; we will pursue it in near future				
	308-2-d			Yes		It is not being tracked at present; we will pursue it in near future				
	308-2-e			Yes		It is not being tracked at present; we will pursue it in near future				
Employment										
Disclosure 401-1 New employee hires and employee turnover	401-1-a	Performance Summary GRI 401-1				Performance Summary	Employment Practices 11.10.2			
	401-1-b	Page 96 & Performance Summary GRI 401-1				Empowering Employees - Creating Shared Value for Our People & Performance Summary				

GRI Standard	Disclosure	Sub-section	Location	Omissions			Reference	GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation				
Employee Wellbeing										
	i						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	ii						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	iii						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2-a	Page 100 & Performance Summary GRI 401-2					Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	iv						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary	Employment Practices 11.10.3		
	v						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	vi			Yes		Not Applicable	Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	vii						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary			
	401-2-b	Page 4					About the Report			
	401-3-a						Performance Summary			
Disclosure 401-3 Parental leave	401-3-b	Performance Summary GRI 401-3					Performance Summary	Employment Practices 11.10.4, Non-discrimination and equal opportunity		
	401-3-c						Performance Summary			
	401-3-d						Performance Summary	11.11.3		
	401-3-e						Performance Summary			
Labor /Management Relations										
Disclosure 402-1 Minimum notice periods regarding operational changes	402-1-a						Employee Wellbeing - Creating Shared Value for Our People & Performance Summary	Closure and rehabilitation 11.7.2,		
	402-1-b	Page 100					Employee Wellbeing - Creating Shared Value for Our People & Performance Summary	Employment Practices 11.10.5		

GRI Standard	Disclosure	Sub-section	Location	Omissions			Reference	GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation				
Occupational Health and Safety										
Disclosure 403-1 Occupational health and safety management system	403-1-a	i	Page 105		Health and Safety - Creating Shared Value for Our People			EM-RM-320a.2		
		ii	Page 105		Health and Safety - Creating Shared Value for Our People		Occupational health and safety 11.9.2	EM-RM-320a.2		
	403-1-b		Page 105 & 107		Health and Safety - Creating Shared Value for Our People			EM-RM-320a.2		
		i	Page 108 & 109		Health and Safety - Creating Shared Value for Our People			EM-RM-320a.2		
	403-2-a		Page 108 & 109		Health and Safety - Creating Shared Value for Our People			EM-RM-320a.2		
		ii	Page 108 & 109		Health and Safety - Creating Shared Value for Our People			EM-RM-320a.2		
	403-2-b		Page 106		Health and Safety - Creating Shared Value for Our People		Occupational health and safety 11.9.3	SHS 1 - C1, C2, C3, SHS 2 - C1, C2, C3, SHS 3 - C1, C2, C3, C4, SHS 4 - C1, C2, C3,	EM-RM-320a.2	
			Page 106		Health and Safety - Creating Shared Value for Our People			SHS 6 - C1, C2, C3,	EM-RM-320a.2	
Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	403-2-c		Page 106		Health and Safety - Creating Shared Value for Our People					
			Page 108 & 109		Health and Safety - Creating Shared Value for Our People					
Disclosure 403-3 Occupational health services	403-3-a		Page 107		Health and Safety - Creating Shared Value for Our People		Occupational health and safety 11.9.4	EM-RM-320a.2		
			Page 107		Health and Safety - Creating Shared Value for Our People					
Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	403-4-a		Page 106		Health and Safety - Creating Shared Value for Our People		Occupational health and safety 11.9.5			
			Page 106		Health and Safety - Creating Shared Value for Our People					
Disclosure 403-5 Worker training on occupational health and safety	403-5-a		Page 105 & 107		Health and Safety - Creating Shared Value for Our People		Occupational health and safety 11.9.6			
			Page 105 & 107		Health and Safety - Creating Shared Value for Our People					
Disclosure 403-6 Promotion of worker health	403-6-a		Page 100		Employee Wellbeing - Creating Shared Value for Our People		Occupational health and safety 11.9.7	SHS- C1, C2, C3		
			Page 107		Health and Safety - Creating Shared Value for Our People					

GRI Standard	Disclosure	Sub-section	Location	Omissions			Reference	GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation				
Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships										
	403-7-a		Page 109				Health and Safety - Creating Shared Value for Our People	Occupational health and safety 11.9.8	SHS 3 - C2, C3, C4	
Disclosure 403-8 Workers covered by an occupational health and safety management system	403-8-a	i	Performance Summary GRI 403-8				Performance Summary			
		ii	Performance Summary GRI 403-8				Performance Summary	Occupational health and safety 11.9.9	SHS 1 - C3	
		iii	Performance Summary GRI 403-8				Performance Summary			
	403-8-b						Nil			
	403-8-c						Nil			

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Disclosure 403-9 Work-related injuries	403-9-a	i	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		ii	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		iii	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		iv		Yes	It is not being tracked at present; we will pursue it in near future			EM-RM-320a.1	
		v	Performance Summary GRI 403-9			Performance Summary	Occupational health and safety 11.9.10	SHS 3 - C1, C2, C3, C4, SHS 4 - C2, SHS 6 - C1	EM-RM-320a.1
	403-9-b	i	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		ii	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		iii	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	
		iv		Yes	It is not being tracked at present; we will pursue it in near future			EM-RM-320a.1	
		v	Performance Summary GRI 403-9			Performance Summary		EM-RM-320a.1	

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
403-9-c	i		Page 109					Health and Safety - Creating Shared Value for Our People	
		ii		Yes		It is not being tracked at present; we will pursue it in near future			EM-RM-320a.1
		iii		Yes		It is not being tracked at present; we will pursue it in near future			EM-RM-320a.1
	403-9-d								
				Yes		It is not being tracked at present; we will pursue it in near future			EM-RM-320a.1
	403-9-e		Performance Summary GRI 403-9					Performance Summary	
									EM-RM-320a.1
								Nil	EM-RM-320a.1
	403-9-f								
								Nil	EM-RM-320a.1
	403-9-g								

About the Report	About IndianOil	Our Approach to Sustainability	Empowered Leadership and Transparent Governance	Environmental Leadership	Strengthening Our Value Chain	Creating Shared Value for Our People	About the Report	About IndianOil	Our Approach to Sustainability	Empowered Leadership and Transparent Governance	Environmental Leadership	Strengthening Our Value Chain	Creating Shared Value for Our People								
GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB	GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB		
				Requirement(s) omitted	Reason	Explanation	Reference							Requirement(s) omitted	Reason	Explanation	Reference				
Disclosure 403-10 Work-related ill health	403-10-a	i	Performance Summary GRI 403-10			Performance Summary	EM-RM-320a.1	EM-RM-320a.1	EM-RM-320a.1	404-1-a	Page 97 & Performance summary GRI 404-1	i	Training and Education			Employment Practices 11.10.6, Non-discrimination and equal opportunity 11.11.4	Employment Practices 11.10.6, Non-discrimination and equal opportunity 11.11.4	SOC 6 - C1, C2; SOC-7 C1, C2			
		ii	Performance Summary GRI 403-10			Performance Summary							Employee Development - Creating Shared Value for Our People & Performance Summary								
		iii	Yes		It is not being tracked at present; we will pursue it in near future								Performance Summary								
	403-10-b	i	Performance Summary GRI 403-10			Performance Summary	EM-RM-320a.1	EM-RM-320a.1	EM-RM-320a.1	404-2-a	Performance summary GRI 404-2	ii	Performance Summary			Closure and rehabilitation 11.7.3, Employment Practices 11.10.7	Closure and rehabilitation 11.7.3, Employment Practices 11.10.7	SOC-7 C1, C2			
		ii	Performance Summary GRI 403-10			Performance Summary							Performance summary GRI 404-2								
		iii	Yes		It is not being tracked at present; we will pursue it in near future		Occupational health and safety 11.9.11	SHS 3 - C1, C2, C3, C4	EM-RM-320a.1	404-3-a	Page 99	iii	Performance Management - Creating Shared Value for Our People								
	403-10-c	i	Page 108			Health and Safety - Creating Shared Value for Our People							Performance Management - Creating Shared Value for Our People			Diversity and Equal Opportunity	Diversity and Equal Opportunity	SOC 5 - C1, C2, C3			
		ii	Yes			It is not being tracked at present; we will pursue it in near future							Performance Summary			Non-discrimination and equal opportunity 11.11.5	Non-discrimination and equal opportunity 11.11.5	SOC 5 - C1, C2, C3			
		iii	Yes		It is not being tracked at present; we will pursue it in near future								Performance Summary								
403-10-d						Nil	EM-RM-320a.1	EM-RM-320a.1	EM-RM-320a.1	405-1-a	i	Performance Summary			405-1-b	i	Performance Summary				
403-10-e						Nil						Performance Summary									

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB		
				Requirement(s) omitted	Reason	Explanation					
Non - Discrimination											
Disclosure 406-1 Incidents of discrimination and corrective actions taken	406-1-a	i	Page 44 & Performance Summary GRI 406-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary						
					Human Rights - Empowered Leadership and Transparent Governance & Performance Summary						
				ii	Yes	It is not being tracked at present; we will pursue it in near future	Non-discrimination and equal opportunity 11.11.7	SOC-5 C1, SOC-8 C1			
				iii	Yes	It is not being tracked at present; we will pursue it in near future					
				iv	Yes	It is not being tracked at present; we will pursue it in near future					
	406-1-b	Freedom of Association and Collective Bargaining									
		i	Page 45 & Performance Summary GRI 407-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary						
				ii	Yes	It is not being tracked at present; we will pursue it in near future	Freedom of association and collective bargaining 11.13.2				
		407-1-a	Page 45 & Performance Summary GRI 407-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary						
		407-1-b	Page 45 & Performance Summary GRI 407-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary						

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Child Labor									
Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor	408-1-a	i	Page 44 & Performance Summary GRI 408-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary				
				ii	Human Rights - Empowered Leadership and Transparent Governance & Performance Summary				
Disclosure 408-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	408-1-b	i	Page 89		It is not being tracked at present; we will pursue it in near future				
				ii	Yes	It is not being tracked at present; we will pursue it in near future			
Forced or Compulsory Labor									
Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1-a	i	Page 45 & Performance Summary GRI 408-1		Human Rights - Empowered Leadership and Transparent Governance & Performance Summary				
				ii	Human Rights - Empowered Leadership and Transparent Governance & Performance Summary		Forced labor and modern slavery 11.12.2		
409-1-b	409-1-b	Page 45			Human Rights - Empowered Leadership and Transparent Governance				
Security Practices									
Disclosure 410-1 Security personnel trained in human rights policies or procedures	410-1-a	Performance Summary GRI 410-1			Performance Summary				
				410-1-b	Yes	It is not being tracked at present; we will pursue it in near future	Conflict and security 11.18.2, SHS 7 - C1, C2		

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
Rights of Indigenous Peoples									
Disclosure 411-1 Incidents of violations involving rights of indigenous peoples	411-1-a	Page 45			Human Rights - Empowered Leadership and Transparent Governance		SOC-10 C1	Supplier Social Assessment	Employment Practices 11.10.8, Forced labor and modern slavery 11.12.3
				i	Human Rights - Empowered Leadership and Transparent Governance				
		Page 45		ii	It is not being tracked at present; we will pursue it in near future	Rights of indigenous peoples 11.17.2			
				iii	Yes	It is not being tracked at present; we will pursue it in near future			
		411-1-b		iv	Yes	It is not being tracked at present; we will pursue it in near future			
						It is not being tracked at present; we will pursue it in near future			
						It is not being tracked at present; we will pursue it in near future			
						It is not being tracked at present; we will pursue it in near future			
Local Communities									
Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	413-1			i			SOC-2 C2	Performance Summary	Employment Practices 11.10.8, Forced labor and modern slavery 11.12.3
				ii		Local communities 11.15.2, Land and resource rights 11.16.1			
				iii					
				iv					
				v					
				vi					
				vii					
				viii					

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB
				Requirement(s) omitted	Reason	Explanation			
It is not being tracked at present; we will pursue it in near future									
Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	413-2	i			Yes		Local communities 11.15.3, Land and resource rights 11.16.1	Performance Summary	Employment Practices 11.10.8, Forced labor and modern slavery 11.12.3
				ii	Yes				
Supplier Social Assessment									
Disclosure 414-1 New suppliers that were screened using social criteria	414-1-a	Performance Summary GRI 414					SOC-2 C2	Performance Summary	Employment Practices 11.10.8, Forced labor and modern slavery 11.12.3
				414-2-a		Yes			
				414-2-b		Yes			
				414-2-c		Yes			
				414-2-d		Yes			
It is not being tracked at present; we will pursue it in near future									
Disclosure 414-2 Negative social impacts in the supply chain and actions taken	414-2-e						Employment Practices 11.10.9	Performance Summary	Employment Practices 11.10.9
				414-2-e		Yes			

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB				
				Requirement(s) omitted	Reason	Explanation							
Public Policy													
Disclosure 415-1 Political contributions	415-1-a		Page 45		Human Rights - Empowered Leadership and Transparent Governance		Public policy 11.22.2	GOV-4 C4					
	415-1-b												
Customer Health and Safety													
Disclosure 416-1 Assessment of the health and safety impacts of product and service categories	416-1-a		Page 105		Health and Safety - Creating Shared Value for Our People		Air emissions 11.3.3	SHS 5 - C1, C3					
Disclosure 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	416-2-a			i ii iii	Performance Summary								
					Performance Summary								
					Performance Summary			SHS 5 - C2					
	416-2-b		Yes		It is not being tracked at present; we will pursue it in near future								
Marketing and Labelling													
Disclosure 417-1 Requirements for product and service information and labelling	417-1-a		Page 88 & 89	i	Responsible Supply Chain Management - Strengthening Our Value Chain			SHS 5 - C1, C2					
					Responsible Supply Chain Management - Strengthening Our Value Chain								
				ii	Responsible Supply Chain Management - Strengthening Our Value Chain								
					Responsible Supply Chain Management - Strengthening Our Value Chain								
				iv	Responsible Supply Chain Management - Strengthening Our Value Chain								
			v		Responsible Supply Chain Management - Strengthening Our Value Chain								
	417-1-b				Responsible Supply Chain Management - Strengthening Our Value Chain								

GRI Standard	Disclosure	Sub-section	Location	Omissions			GRI Sector Standard Reference No	IPIECA/ IOGP/ API	SASB			
				Requirement(s) omitted	Reason	Explanation						
Performance Summary												
Disclosure 417-2 Incidents of non-compliance concerning product and service information and labelling	417-2-a		i	Performance Summary GRI 417-2								
				Performance Summary GRI 417-2								
Disclosure 417-3 Incidents of non-compliance concerning marketing communications	417-3-a		ii	Performance Summary GRI 417-3				SHS 5 - C2				
				Performance Summary GRI 417-3								
				Performance Summary GRI 417-3								
Customer Privacy												
Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1-a		i	Performance Summary GRI 418-1				SHS 7 - C2, C3				
				Performance Summary GRI 418-1								
			ii	Performance Summary GRI 418-1								
				Performance Summary GRI 418-1								
Responsible Supply Chain Management - Strengthening Our Value Chain												

Abbreviations

ADBA	Anaerobic Digestion and Bioresources Association
AE&SD	Alternate Energy & Sustainable Development
AIMA	All India Management Association
API	American Petroleum Institute
ARAI	Automotive Research Association of India
ASI	Archaeological Survey of India
AVGAS	Aviation Gasoline
BIS	Bureau of Indian Standards
BIS	Bureau of Indian Standards
BRSR	Business Responsibility and Sustainability Report
CBG	Compressed BioGas
CCUS	Carbon Capture, Utilization and Storage
CDA Rules	Conduct Discipline and Appeal Rules
CDP	Carbon Disclosure Project
CEA	Central Electrical Authority
CERT-in	Computer Emergency Response Team - India
CGD	City Gas Distribution
CHT	Centre for High Technology
CII	Confederation of Indian Industries
CISF	Central Industrial Security Force
CNG	Compressed Natural Gas
CPCB	Central Pollution Control Board
CPSE	Central Public Sector Enterprise
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CVC	Central Vigilance Commission
DE&I	Diversity, Equity and Inclusion
DEFRA	Department for Environment, Food & Rural Affairs
DGR	Directorate General of Resettlement
DPE	Department of Public Enterprises

E&P	Exploration and Production
E20	Ethanol 20
ECMS	Enterprise Content Management System
EIA	Environment Impact Assessment
EIC	Engineer in-Charge
ELMS	Ethanol Logistics Management System
EMS	Energy Management System
EPF	Employees' Provident Fund
ePIC	Electronic Portal for IndianOil Customers
e-PMS	E-Performance Management System
EPR	Extended Producer Responsibility
ERDMP	Emergency Response & Disaster Management Plan
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ESI	Employees' State Insurance
ETP	Effluent Treatment Plant
EV	Electric Vehicle
FIBC	Fibre Intermediate Bulk Containers
FICCI	Federation of Indian Chambers of Commerce and Industry
FIPI	Federation of Indian Petroleum Industry
GCC	General Conditions of Contract
GHG	Greenhouse Gas
GIFT City	Gujrat International Finance Tec-City
GJ	Gigajoules
GRI	Global Reporting Standards
GW	Gigawatt
GWh	Gigawatt-hour
HAZID	Hazard Identification
HAZOP	Hazard and Operability Analysis
H-CNG	Hydrogen spiked CNG
HR	Human Resources

HSE	Health, Safety and Environment
IB	Intelligence Bureau
IBBI	India Business & Biodiversity Initiative
EIA	Environment Impact Assessment
ICAT	International Centre for Automotive Technology
IEA	International Energy Agency
IFSC	International Finance Services Centre
EMS	Energy Management System
EPF	Employees' Provident Fund
ePIC	Electronic Portal for IndianOil Customers
e-PMS	E-Performance Management System
EPR	Extended Producer Responsibility
ERDMP	Emergency Response & Disaster Management Plan
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ESI	Employees' State Insurance
ETP	Effluent Treatment Plant
EV	Electric Vehicle
FIBC	Fibre Intermediate Bulk Containers
FICCI	Federation of Indian Chambers of Commerce and Industry
FIPI	Federation of Indian Petroleum Industry
GCC	General Conditions of Contract
GHG	Greenhouse Gas
GIFT City	Gujrat International Finance Tec-City
GJ	Gigajoules
GRI	Global Reporting Standards
GW	Gigawatt
GWh	Gigawatt-hour
HAZID	Hazard Identification
HAZOP	Hazard and Operability Analysis
H-CNG	Hydrogen spiked CNG
HR	Human Resources

LIC	Location in-Charge
LNG	Liquified Natural Gas
LOI	Letter of Intent
LPG	Liquified Petroleum Gas
MLD	Million Litres per Day
MMSCMD	Million Standard Cubic Meters Per Day
MMT	Million Metric Tonnes
MMTCO2e	Million Metric Tonne of Carbon Dioxide Equivalent
MMTPA	Million Metric Tonnes Per Annum
MMU	Mobile Medical Unit
MoEF&CC	Ministry of Environment, Forest and Climate Change
IOF	IndianOil Foundation
IOGP	International Association of Oil & Gas Producers
IP	Intellectual Property
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
IPS	Intrusion Prevention Systems
ISAE	International Standards on Assurance Engagements
ISO	International Organization for Standardisation
ISTD	Indian Society for Training and Development
IUCN	International Union for Conservation of Nature
JV	Joint Venture
KL	Kilotitre
KLPD	Kilot litres per Day
KM	Kilometer
KPI	Key Performance Indicator
KRA	Key Responsibility Area
KSK	Kisan Seva Kendra
KTPA	Kilot tonnes per Annum
L&T	Larsen & Toubro
LED	Light Emitting Diode

PAT	Profit After Tax
PESO	Petroleum and Explosives Safety Organization
PET	Polyethylene Terephthalate
PIDWS	Perimeter Intrusion Detection and Warning System
MLD	Million Litres per Day
MMSCMD	Million Standard Cubic Meters Per Day
MMT	Million Metric Tonnes
MMTCO2e	Million Metric Tonne of Carbon Dioxide Equivalent
MMTPA	Million Metric Tonnes Per Annum
MMU	Mobile Medical Unit
MoEF&CC	Ministry of Environment, Forest and Climate Change
MoP&NG	Ministry of Petroleum and Natural Gas
MOU	Memorandum of Understanding
MSE	Micro and Small Enterprises
MSME	Micro, Small and Medium Enterprises
MT	Metric Tonnes
MW	Mega Watt
NCF	National Culture Fund
NCIPC	National Critical Infrastructure Protection Centre
RMC	Risk Management Committee
RMCB	Risk Management Compliance Board
RO	Retail Outlet
RRA	Rapid Risk Analysis
NOX	Nitrous Oxide
NPCI	National Payments Corporation of India
NTCA	National Tiger Conservation Authority
NTPC	National Thermal Power Corporation
SASB	Sustainability Accounting Standards Board
SATAT	Sustainable Alternative Towards Affordable Transportation
SC/ST	Scheduled Caste/Scheduled Tribe
SCADA	Supervisory Control & Data Acquisition
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SIAM	Society of Indian Automobile Manufacturers



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