



Indian Oil Corporation Limited

FY 2023-24



Indian Oil Corporation: The Future of India Energy



Strong support from the Government of India

- Maharatna Company; Gol Control: 51.50%
- Government nominated Directors on IOC Board
- Contribution to exchequer of INR 2416 Bn in FY24

Largest Refiner in the Country

- 11 refineries with 80.80 MMTPA Capacity
- 31% of Domestic Refining Capacity

Pan-India Pipeline Infrastructure

- ~18,400 km pipelines for crude oil and products with a total capacity of 124.4 MMTPA
- 62% share in crude and product pipeline (by length) (Downstream)

Leading Market Share Across Portfolio

- 42% market share in POL in FY24 with over 60,900 touch points
- Highest Ever Profit of Rs. 39,619 Cr in FY24

Integrated operations across the entire energy value chain

- 2nd largest domestic player in Petrochemicals with capacity of ~4.4 MMTPA
- E&P: 15 domestic and 11 overseas blocks

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

- 1636 effective patents as on 31.03.2024
- Focus on Alternate & Renewable Energy (Hydrogen, Biofuels, CBG)

Driven by a management team that has delivered results

- Consistent growth
- FY14-FY24 Revenue CAGR: 6.59%

Awards & Recognition



IndianOil was awarded the prestigious National Energy Conservation Award 2023 by the President of India



Network18, India's premier media group, conferred the prestigious 'Green Ribbon Champion' award upon IndianOil for its outstanding contribution to environmental conservation.



Mr S M Vaidya, Chairman, IndianOil was bestowed with the prestigious title of 'Friend of FIDE' by the World Chess Federation (FIDE) for his outstanding contribution towards the sport of Chess.



IndianOil conferred with the prestigious Government-e-Marketplace (GeM) Award in the category 'Highest Single Bid Procurements in the financial year 2022-23'



IndianOil received special commendation FIPI Award in 'Compressed Bio Gas - Company of the Year' category



'Best Enterprise Award' bestowed on IndianOil under the 'Maharatna' Category by Women in Public Sector (WIPS).

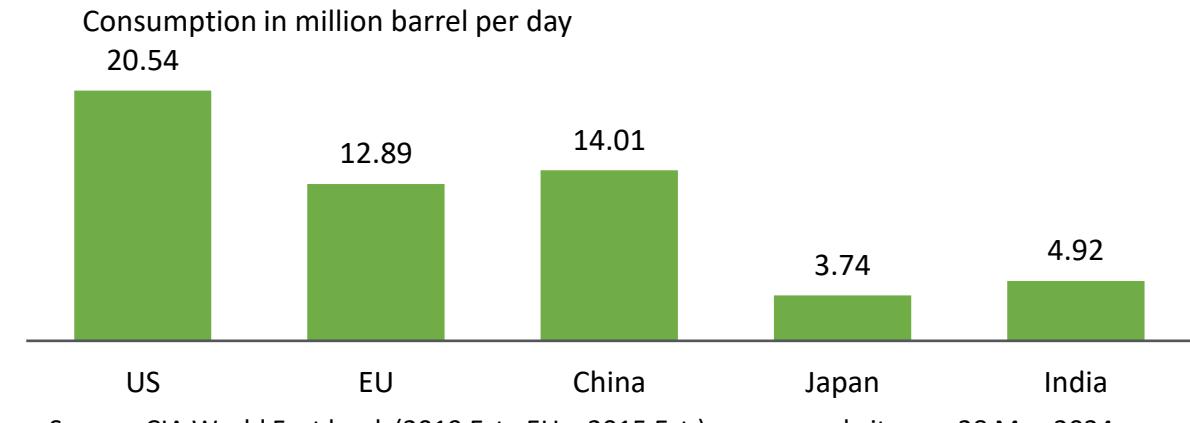
Well Poised to Leverage Strong Industry Dynamics

India is Among the World's Fastest Growing Economies

GDP Growth	2022	2023	2024 P	2025 P
India	6.8%	7.8%	6.8%	6.5%
China	3.0%	5.2%	4.6%	4.1%
ASEAN-5	5.5%	4.1%	4.5%	4.6%
Brazil	2.9%	2.9%	2.2%	2.1%
Russia	-1.2%	3.6%	3.2%	1.8%

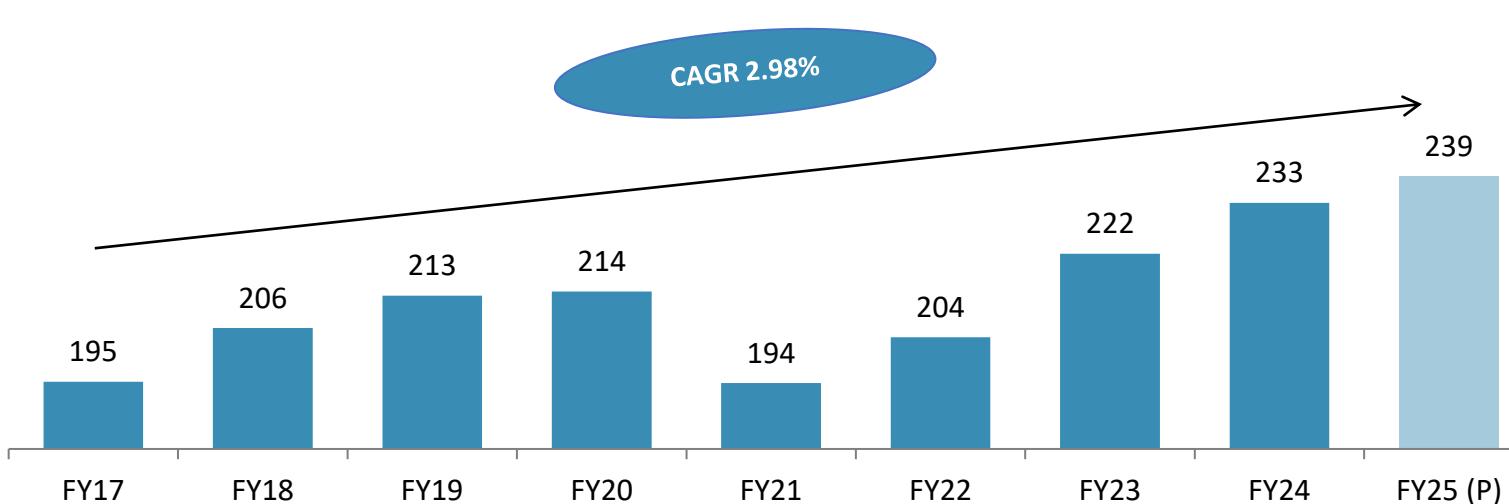
Source: IMF World Economic Outlook update April 2024 (Real GDP Growth)

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



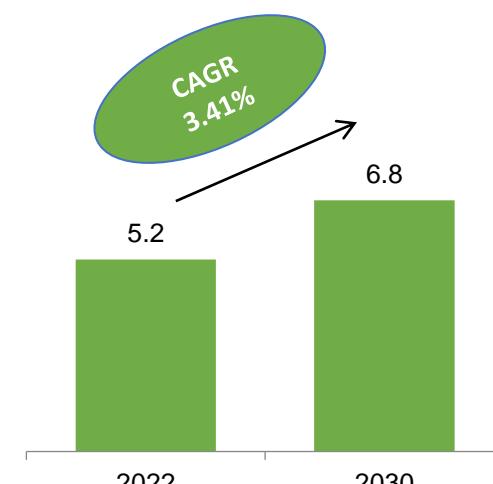
MMT

Oil Consumption Trends....



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

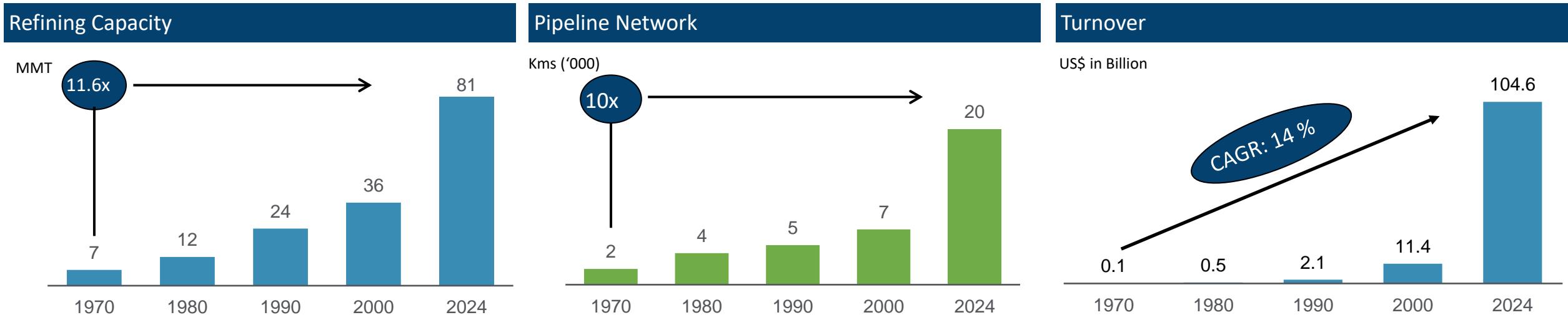
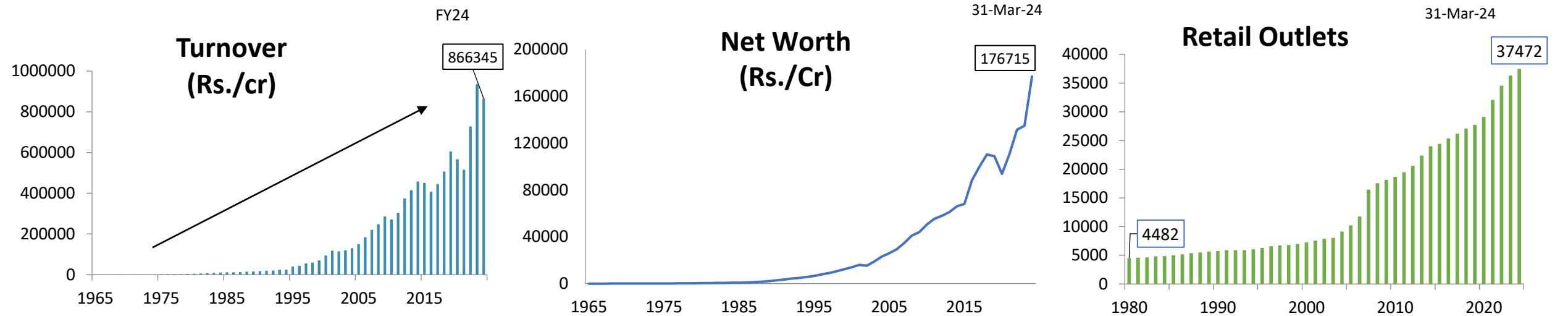
Oil Demand in MBPD



Source: IEA World energy outlook

Our Journey at a Glance

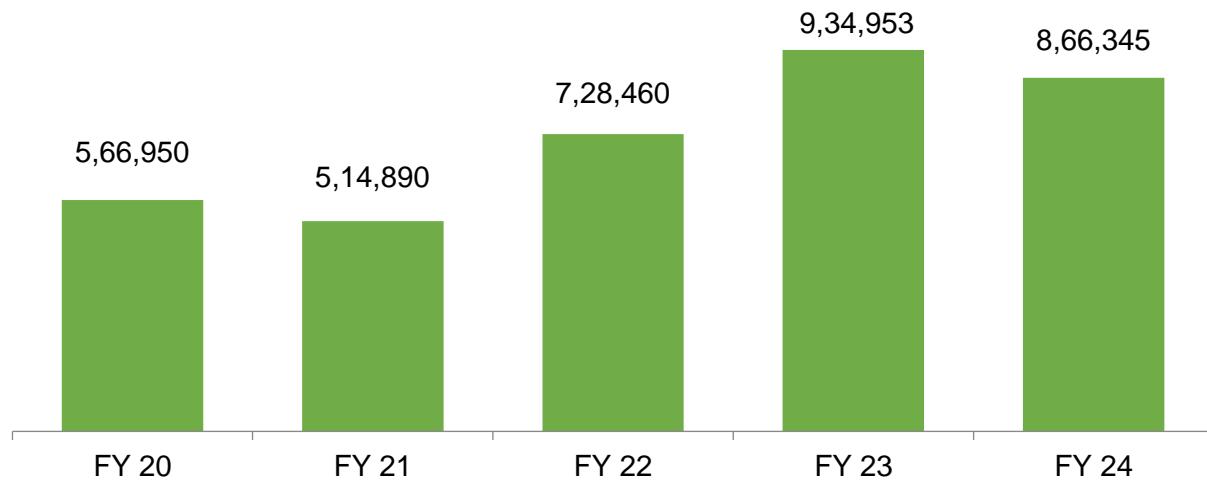
From a humble beginning to an Oil Giant



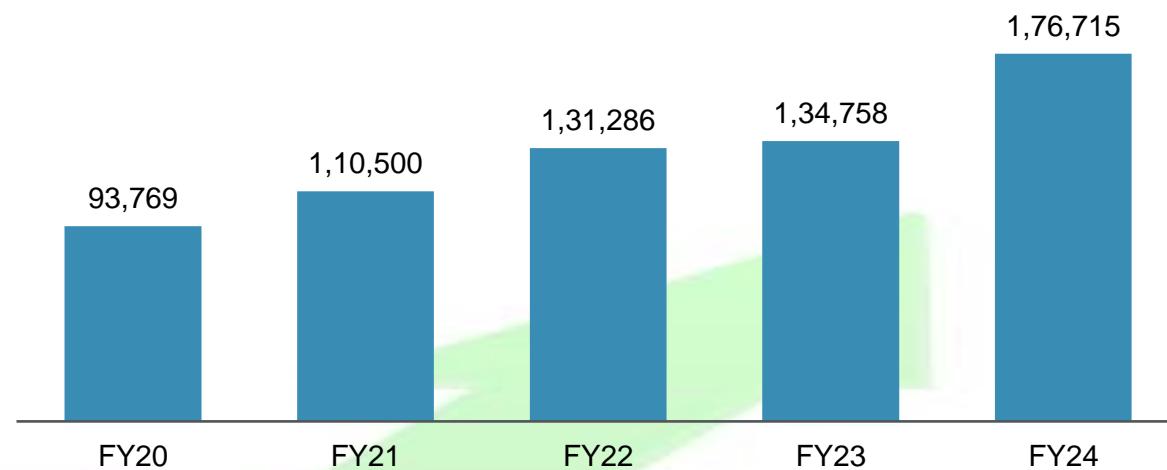
Note: IOC is ranked 94 amongst Fortune Global 500 Companies (2023).

Our Differentiators: Strong Financials

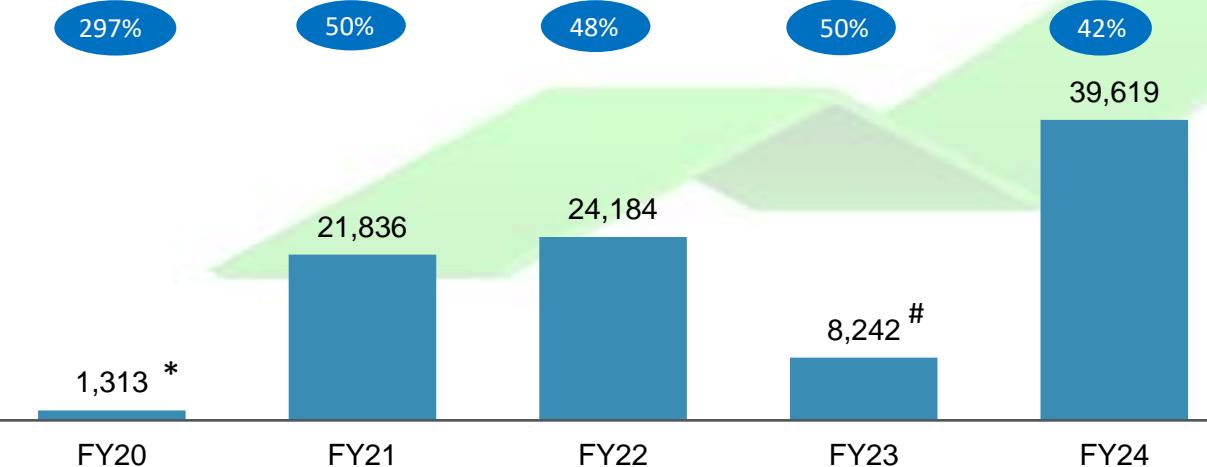
Turnover (in INR/Cr)



Net Worth (in INR/Cr)

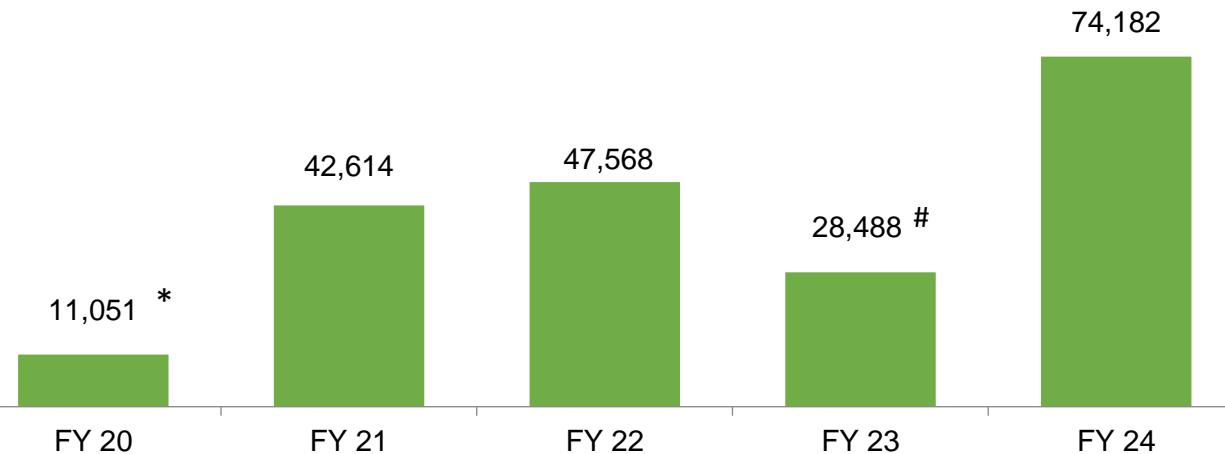


Net Profit (in INR/Cr) and Dividends (%)



Dividend Payout Ratio (% of PAT)

EBITDA (in INR/Cr)

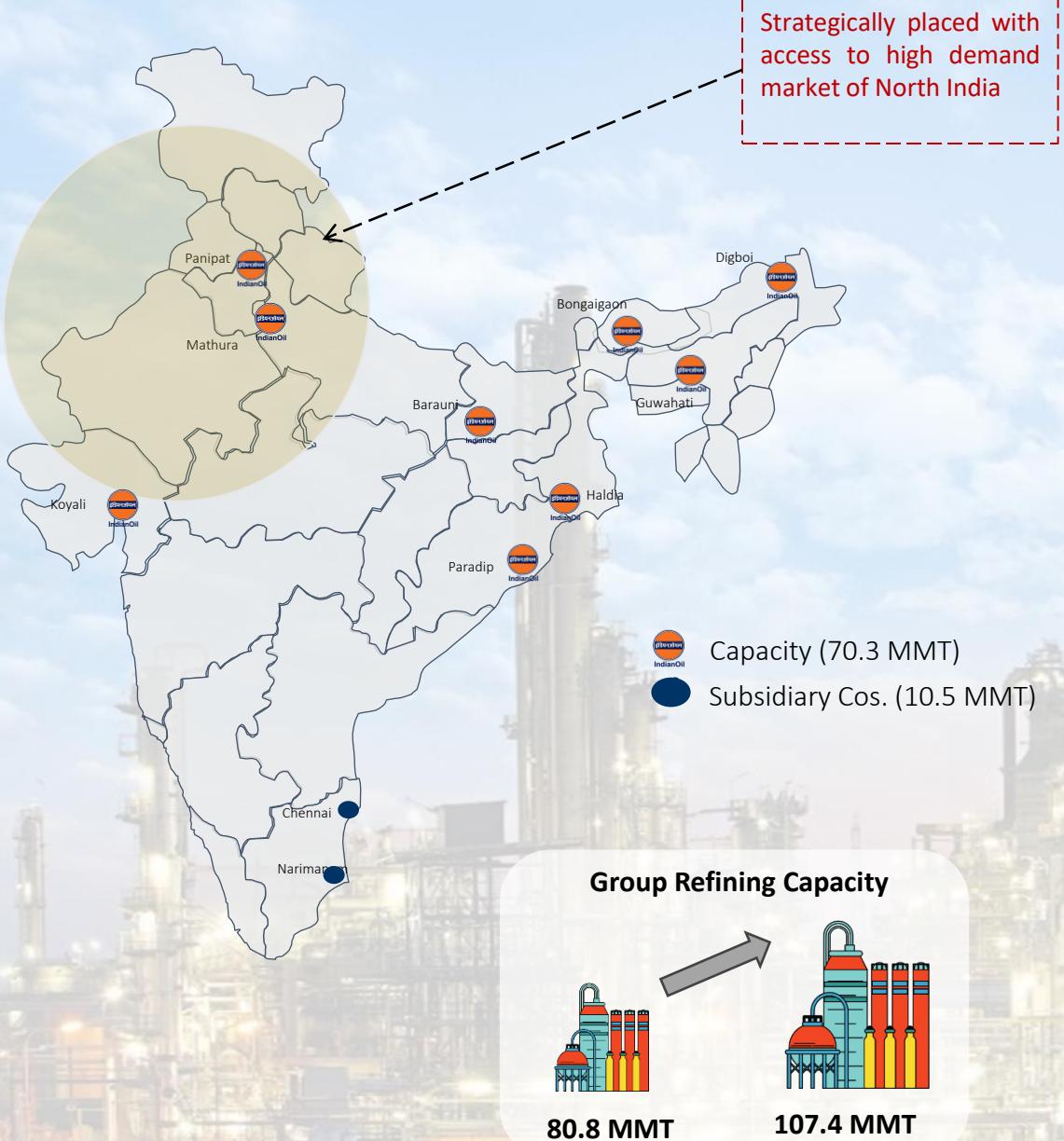


* Fall in crude prices in Mar'20 due to Covid-19 pandemic led to extraordinary inventory loss in FY'20

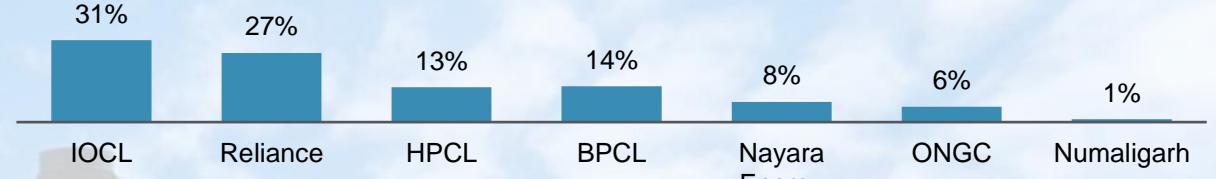
Due to suppressed marketing margins

IOC - The Largest Refiner in India

Strategic Presence With Access to High Demand Markets



Leader in Refining Market Share⁽¹⁾

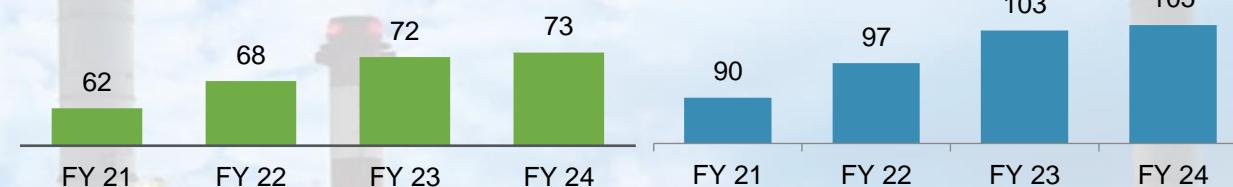


Note: Figures as of March 31, 2024.

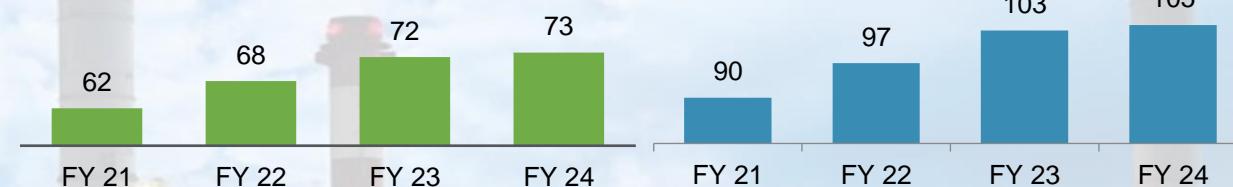
(1) Market share based on group Refining Capacity

Source: PPAC website

Refinery Throughput (MMT)



Capacity Utilization (%)



Energy Efficiency (MBN)

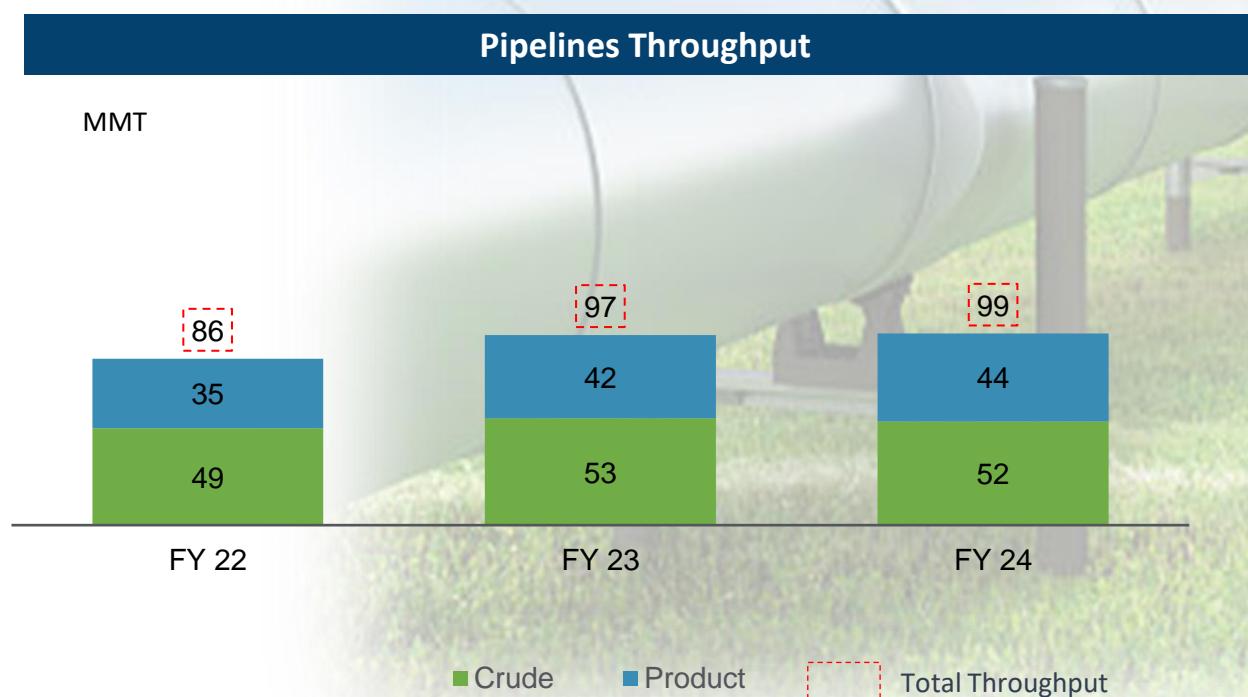
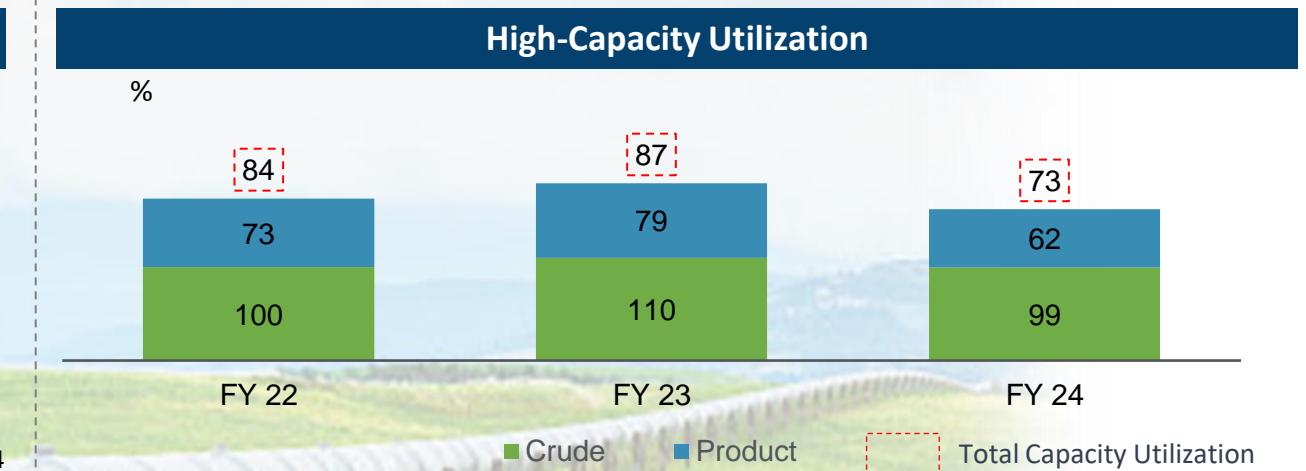
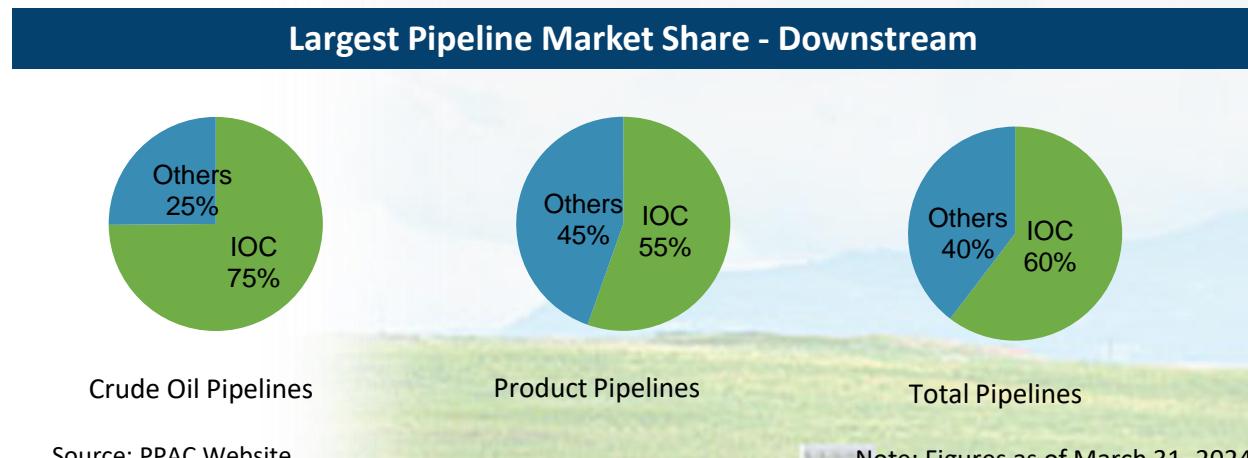


Major Planned Expansions

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

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

Unparalleled Network of Cross-Country Pipelines



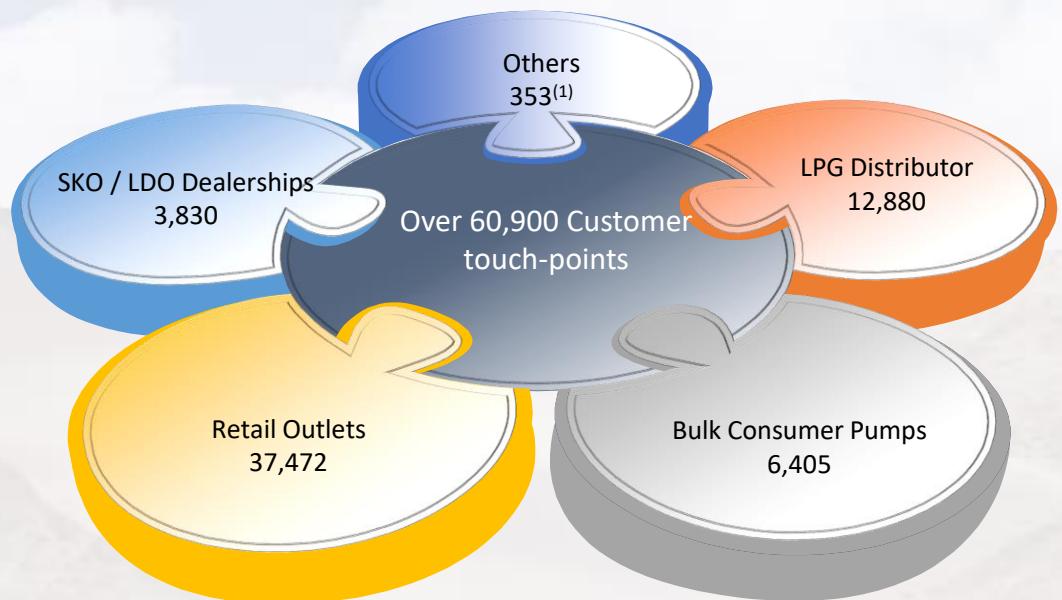
Pipeline Network

	Length (KM)	Capacity
Crude Oil Pipelines	5,822	53.80 MMTPA
Product Pipelines	12,581	70.60 MMTPA
Gas Pipelines	1,331	48.73 MMSCMD
Total	19,734	--

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

Marketing: Reach in Every Part of the Country

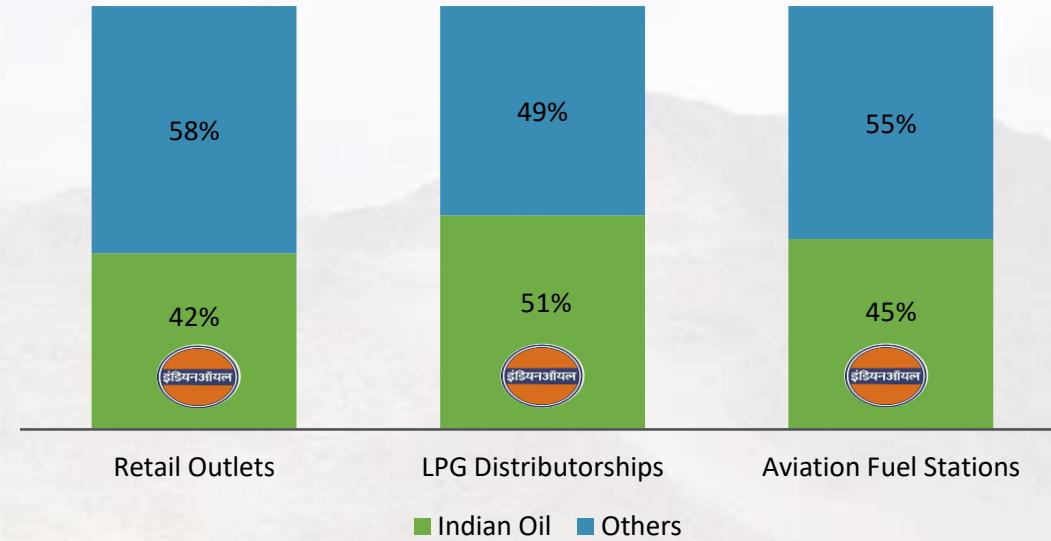
Pan India Presence with Multiple Consumer Touch Points



All figures for the year ended March 31, 2024

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

Leader in Market Infrastructure



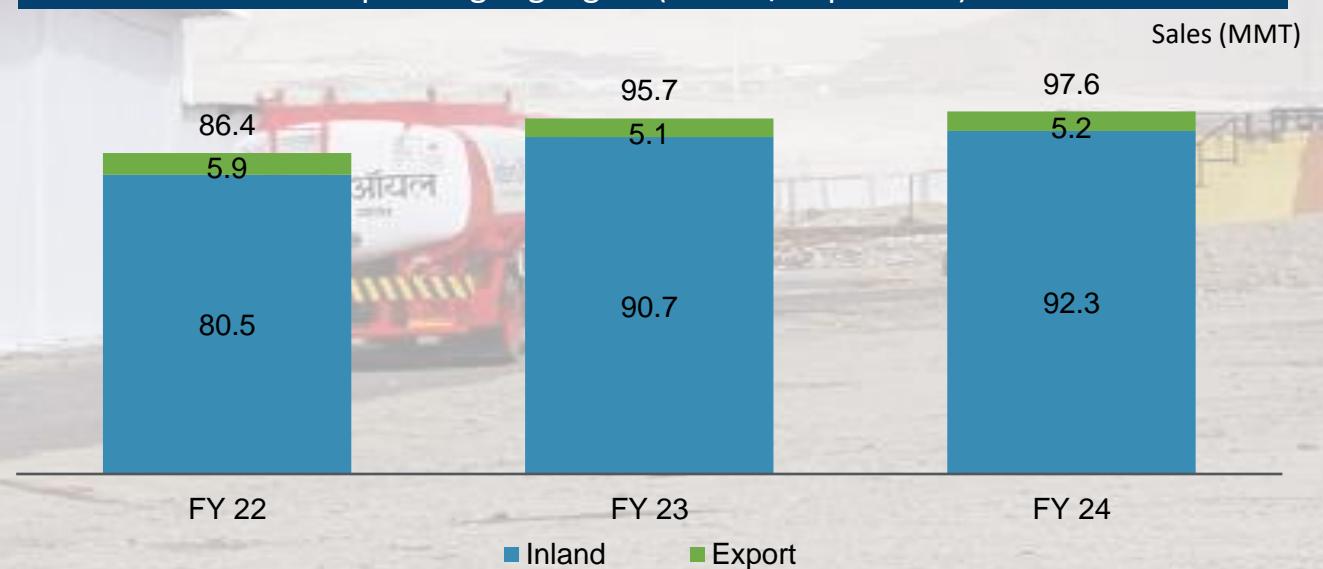
Source: PPAC Website

Note: Figures as of March 31, 2024

Other Key Highlights

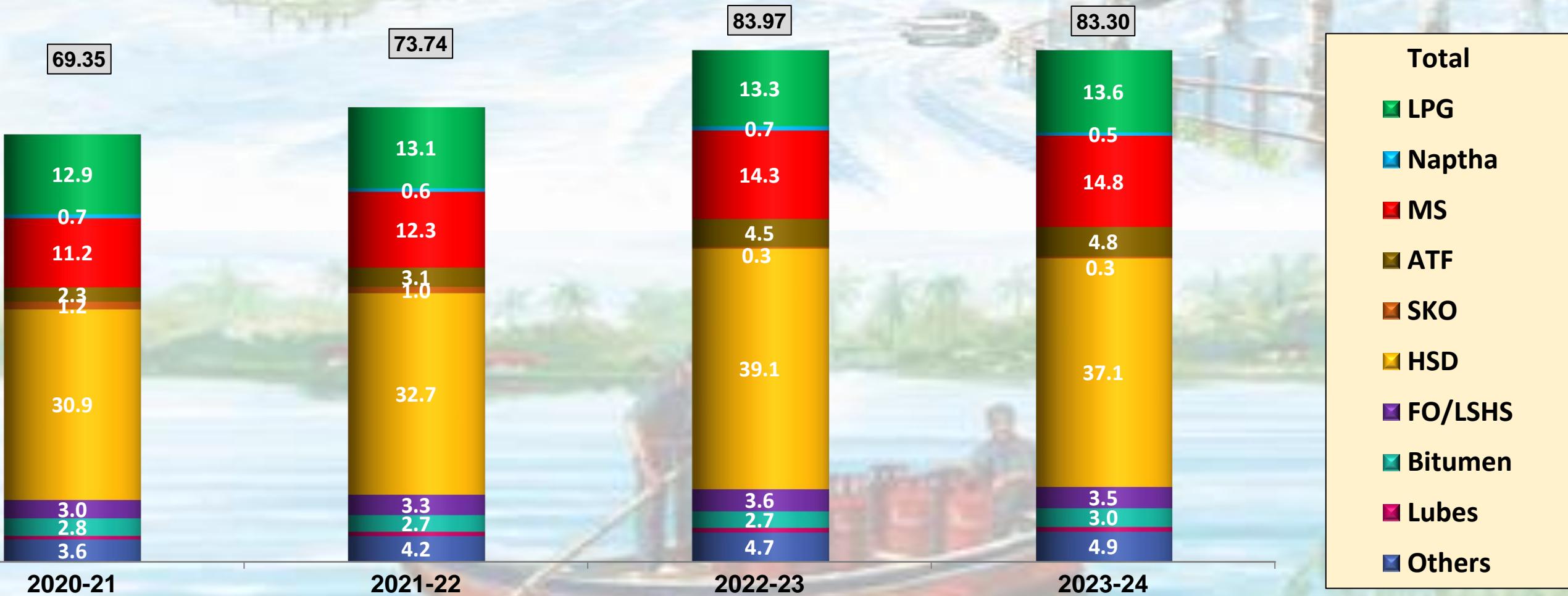
Rural Thrust and Penetration	<ul style="list-style-type: none"> ✓ 12,197 Kisan Sevak Kendras (KSK)
Products getting excellent market response	<ul style="list-style-type: none"> ✓ Continue to meet the highest global standards, exemplified by the greenlight approval of XP95 and XP100 for MotoGP in China ✓ Highest ever SERVO lube sales of 722 MT, registering a growth rate of 9.9%
LPG	<ul style="list-style-type: none"> ✓ Chhotu (5 kg) and Munna (2 kg) cylinders for customer convenience ✓ Indane Tatkal Sewa Indane Family Connect
Green Initiatives	<ul style="list-style-type: none"> ✓ Launch of E100, the revolutionary green fuel produced only by IndianOil

Operating Highlights (Inland / Export Mix)



Fuelling India's Growth

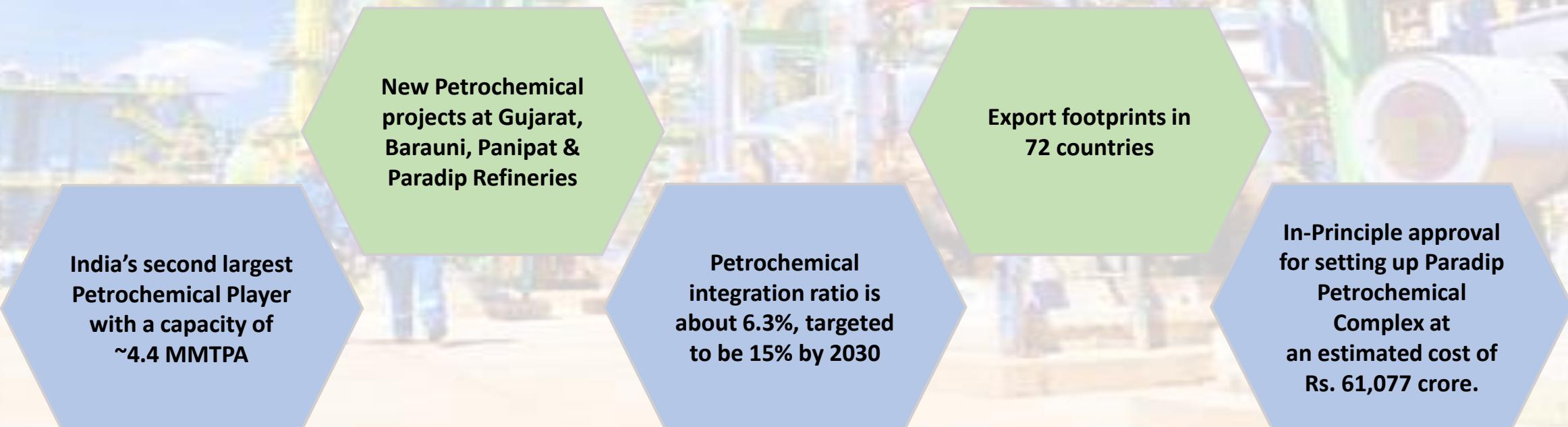
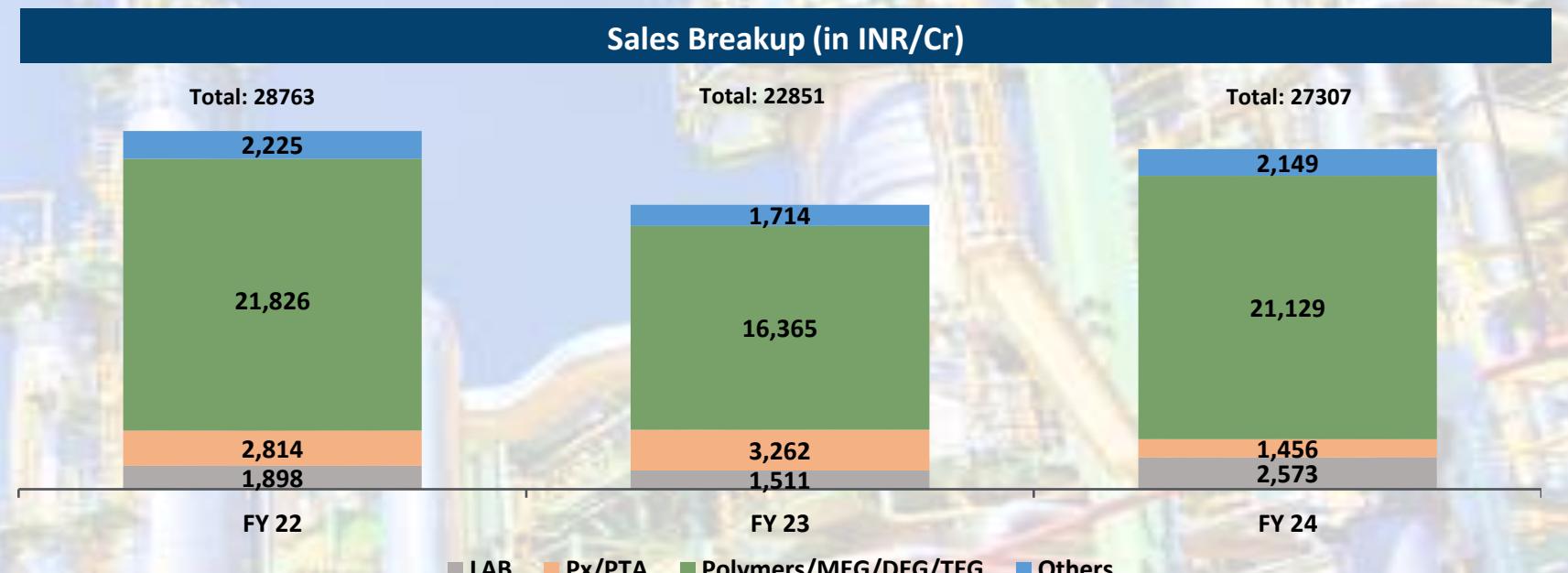
Domestic POL Sales (MMT)



(excludes Gas and Petchem)

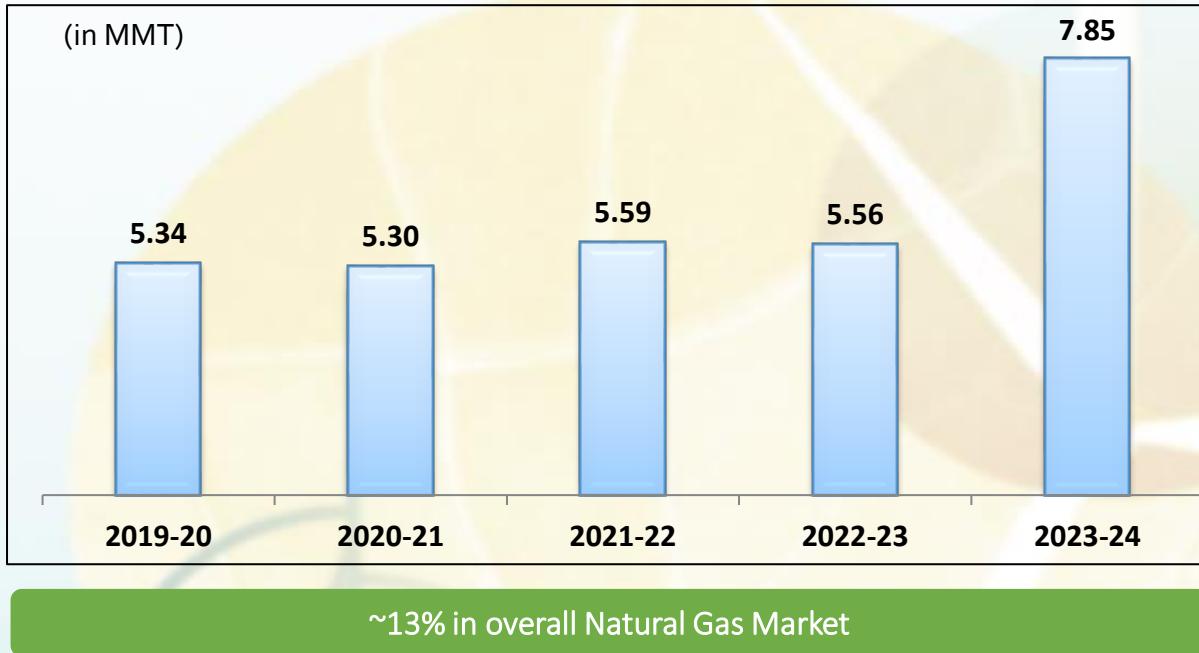
One of the Leading Producer of Petrochemicals

Major Capacities	
Project	Capacity (MMTPA)
Panipat Naphtha Cracker	2.050
Polypropylene Plant -Paradip Refinery	0.680
Panipat Px / PTA	0.700
Ethylene Glycol - Paradip Refinery	0.357
Butadiene Extraction + Styrene Butadiene Rubber Plant	0.258
Gujarat LAB	0.162



Gas : Moving towards Cleaner Fuel

Sales including internal consumption



Gas: Landmark Achievements

Gas Sales:

- Highest ever gas sales with more than 41% growth over LY

Sourcing :

- HOA with ADNOC LNG - 1.2 MMTPA & SPA with Total Energies - 0.8 MMTPA starting from 2026
- Short Term Tenders for procurement LNG Cargoes

Customer Additions:

- 5.44 MMSCMD HPHT Gas contracted for 3/4 years as Fertilizer aggregator
- Also signed new gas sale contracts with multiple customers

Small Scale LNG

- Highest ever sales of **151 TMT** in FY 23-24
- 1st LNG Retail Outlet commissioned at Sripurumbudur, TN

Expanding Horizons



Long Term LNG Tie-ups for Gas Sourcing



RLNG Capacity Enhancements



Pipeline & CGD Infra expansion

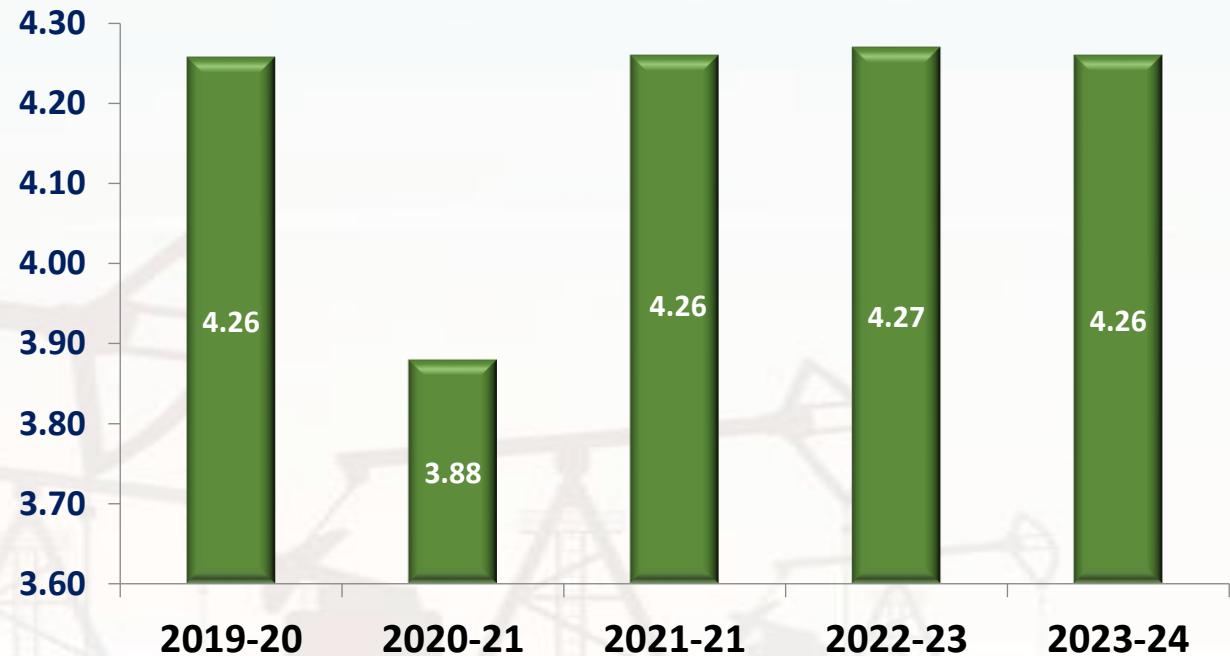


More LNG Stations

Upstream Portfolio



Production



- Discovery
- Appraisal
- Production

- Exploration
- Under Development

■ Production (MMToe)

Research & Development

New avenues of collaboration

- SPIC | TFL | CNH | CSIR-NPL | EKI | TERI | IIT Roorkee

Cutting-edge solutions

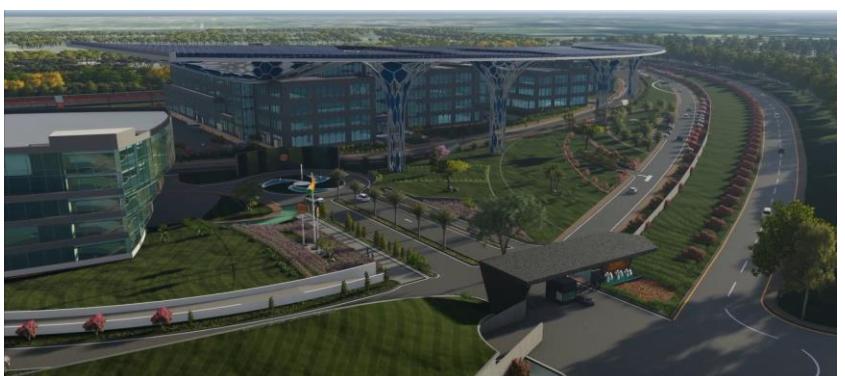
- Lubes | Catalysts | Additives | Petchem | Polymers | 2G/3G Bio-fuels | Hydrogen

1636 Effective patents [as on 31.03.2024]

- 1736 patents filed till 31.03.2024
- Doubled Granted Patents in last 5 Years



Fostering Green H2



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



India's first green hydrogen fuel cell buses



Paddy straw-based CBG plant at Gorakhpur



Solar Cooking Solution

Research & Development

Unlocking a Greener Future

IOCL's Transformative Research on Alternate Energy



1st, 2nd & 3rd Gen Biofuels



Bio-Methanation Technology



Hydrogen Value Chain



Batteries / Fuel Cells



Solar Energy



CO₂ Capture & Utilization



India's 1st H2 Fuel Cell e-bike



Low Carbon Solutions

Fillip to Sustainability



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

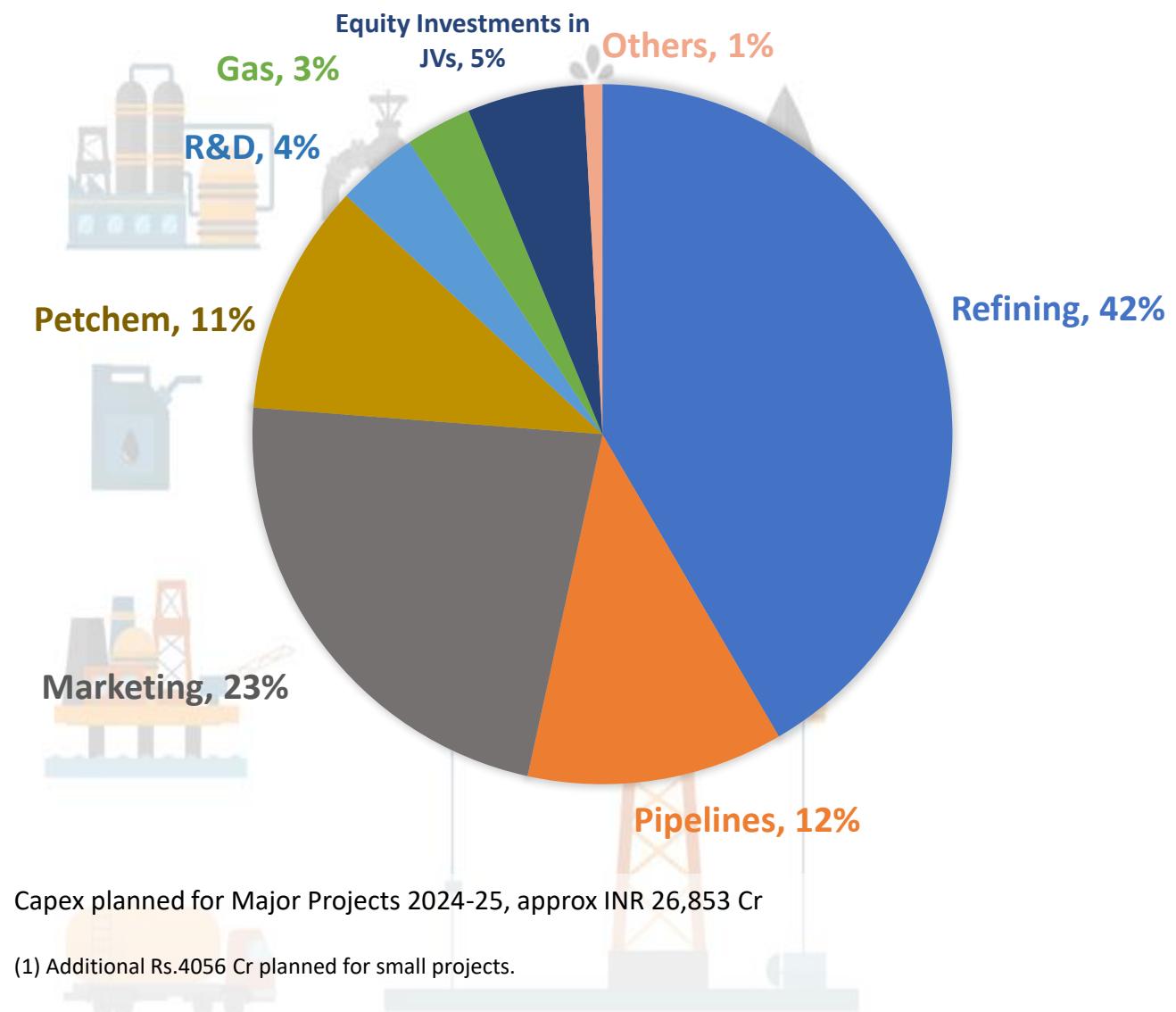
Green Combo Solutions across Industrial and Auto segment

Investing In Future Growth

Major Ongoing Projects

Project	Estimated Cost (Rs Crore)
Panipat Refinery from 15 MMTPA to 25 MMTPA (Inclusive of Petchem - Rs. 3250 Cr)	38,231
Gujarat Refinery Exp (13.7 MMTPA to 18 MMTPA) (Incl of Petchem - Rs. 3309 Cr)	18,936
Barauni Refinery Expansion from 6.0 to 9.0 MMTPA (Incl of Petchem- Rs. 1920 Cr)	14,810
PX-PTA Complex at Paradip Refinery	13,805
New Mundra Panipat Crude Oil Pipeline, Gujarat, Haryana and Rajasthan	9,028
Ennore - Thiruvallur - Bengaluru - Puducherry - Nagapattinam - Madurai - Tuticorin Natural Gas Pipeline	6,025
Acrylics/ Oxo Alcohol Project at Gujarat Refinery	5,894
Indian Oil Technology Development and Deployment Centre at R&D Campus-II	3,220
Poly Butadiene Rubber plant at Panipat, Haryana	2,103

Planned Capital Expenditure Outlay ⁽¹⁾ (2024-25)



Diversified Across Geographies

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

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



IOC Sweden AB
(100% Stake)

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



Lanka IOC Plc.
(75.12% Stake)

- Auto fuel, Bunkering, Lubricants & Bitumen business
- 211 retail outlets
- 235 Servo Shops



IndOil Global B.V.
(100% Stake)

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



IOC Middle East FZE
(100% Stake)

- Lube Blending & Marketing of Lubricants & Base Oil



IOCL Singapore Pte Ltd.
(100% Stake)

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



Indian Oil Global Footprints

WORLD MAP



Sustainability at IndianOil



Focus on Green Initiatives



Renewable Energy

- Current portfolio of 243 MW renewable energy capacity
- 401.50 million units of renewable power produced
- Emission mitigation of 368.98 TMT of CO₂e
- New wholly-owned **Green Subsidiary (Terra Clean Ltd)** to offer diverse portfolio of both molecules & electrons starting with 1 GW installed capacity of Renewal Energy Projects



Electric Mobility

- 3598 EV Charging Stations commissioned in 2023-24 taking cumulative nos. to 9059
- Target of 10,000 EVCS by 2024
- 15 Battery Swapping Stations commissioned in 2023-24 taking cumulative nos. to 91



Green Hydrogen

- IndianOil is putting up a 10 KTPA Green Hydrogen Electrolyzer-based facility at Panipat Refinery.
- First Hydrogen Fuel Cell Buses in India



Collaborations

- JV with L&T & ReNew Power (GH4India Private Limited) for implementation of Green Hydrogen Projects
- Partnership with Praj Industries & LanzaJet for SAF
- JV with Phinergy for Al-Air Battery manufacturing
- JV with Panasonic for Li-Ion Battery manufacturing
- JV with NTPC Green for renewable power
- JV with GPS Renewables for CBG production
- Proposed JV with Sun Mobility Pte Ltd Singapore (Indofast Swap Energy Pvt Ltd) for battery swapping for 2W & 3W
- Proposed JV with Ever Enviro Resource Management Pvt. Ltd for CBG production
- Proposed JV with Praj Industries for Biofuels production



Reducing import dependence through Biofuels



Compressed Bio Gas (CBG)

- ❑ 1741 Active LOIs for Compressed Bio Gas (CBG)
- ❑ Marketing of CBG taking place from 32 plants through 88 Retail outlets
 - 7.77 TMT CBG sold in 2023-24
 - Asia's largest biomass based CBG plant of 33 TPD capacity in Sangrur, Punjab
 - 35 CBG plants will be set up by IndianOil at various locations across the country.

Biodiesel from Used Cooking Oil (UCO)

- ❑ 31 LOIs issued with potential of 23.84 crore litres per annum of biodiesel supply

Ethanol blending in MS

- ❑ Current blending about 15%
- ❑ IndianOil has set up a 100 KLPD 2G Ethanol plant at Panipat (Haryana) from paddy straw as a feedstock.
- ❑ IndianOil has also set up 128 KLPD 3G Ethanol Plant at Panipat (Haryana), based on refinery off gases.



IndianOil's Biogas plant at Namakkal, Tamil Nadu



We have already begun this journey...



IndianOil ranked **22nd** in the Global transition score ranking

#1 amongst Indian O&G companies by Bloomberg

...And intend to consolidate all our green assets under one roof



Renewables

Wind: ~168 MW

Solar: ~75 MW



Ethanol

2G Ethanol Plant: ~100 KLPD

3G Ethanol Plant: ~128 KLPD



CBG

35 Plants; ~69 retail outlets



Sustainable Aviation Fuel

MOU with Praj and LanzaJet for SAF plants

Conclusion

Strong Returns

- 115% jump in market cap in FY 23-24
- Consistent high dividend payout



Strong Government support

- Flagship Maharatna Company
- Majority shareholding by GOI
- Capital Support announced in the interim budget



Aligned with National Net Zero Goal of 2070

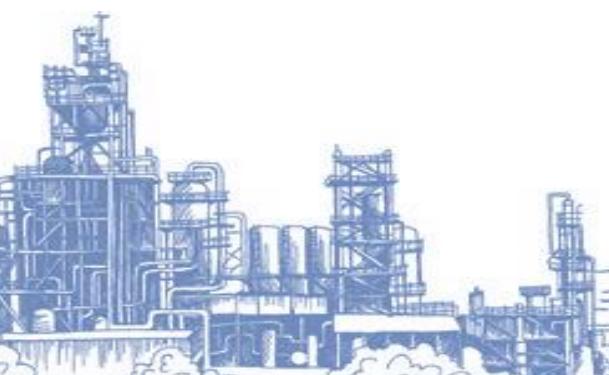
- Netzero target of 2046
- Aggressive plans of increasing RE portfolio



Adoption of Emerging technologies

Large scale adoption of

- RPA
- Bots/ Drones
- AI Platform
- BI
- Chatbots
- AR/VR



Integrated across the entire energy value chain

Dominant position in Refining, Pipeline, Marketing, Petchem



India poised to become 3rd largest Economy of the World

Energy demand to commensurate the economic growth



Experienced & competent management team

Delivering results



Aspirational Target

of USD 1 Trillion by 2047



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