इंडियनऑयल

IndianOil

Indian Oil Corporation Limited

31st May 2019

Indian Oil Corporation: The Future of India Energy

Strong Support from the Government of India

- Maharatna Company; GoI Control: 52.18%
- Government nominated Directors on IOC Board
- Contribution to exchequer of INR 1934 bn in FY19

Largest Refiner in the Country

- 11 refineries with 80.70 MMTPA Capacity
- 32% of Domestic Refining Capacity

Pan-India Pipeline Infrastructure

- 14,000+ km pipelines for crude oil and products with a total capacity of 94.2 MMTPA
- 51% share in crude and product pipeline (by length)

Leading Market Share Across Portfolio

- 43.9% petroleum market share in FY19 with over 50,984 touch points

Integrated Operations Across the entire Energy Value Chain

- 2nd largest domestic player in Petrochemicals
- E&P: 10 domestic and 12 overseas blocks

Strong Focus on Innovation Through R&D and Alternate Energy Sources

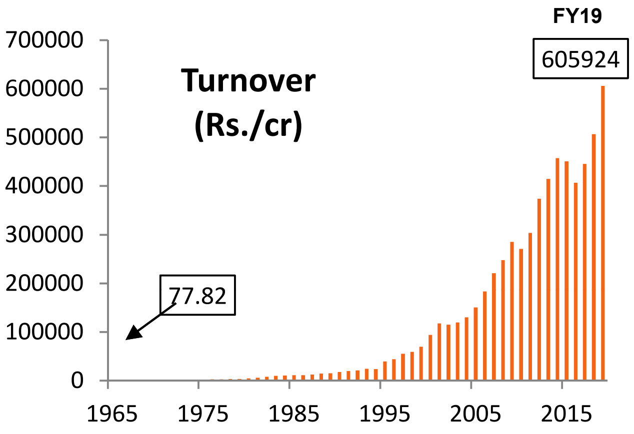
- 1000 active patents as on 30.04.2019
- New focus on Alternate and Renewable Energy (Wind, Solar, Biofuels, Nuclear)

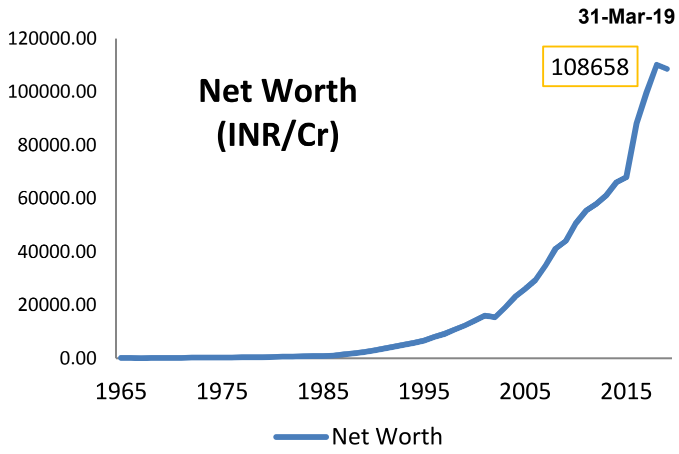
Driven by a Management Team That has Delivered Results

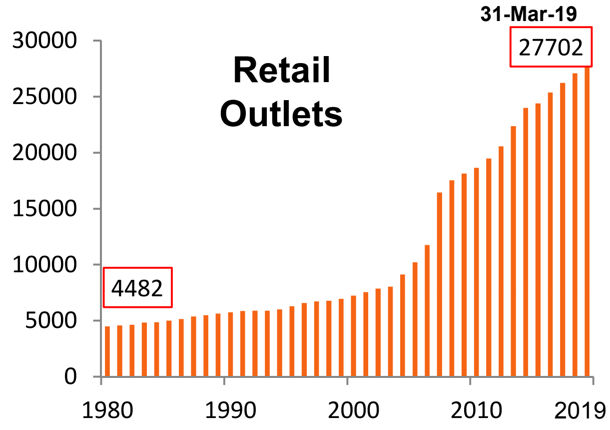
- Consistent growth
    - FY11-FY19 Revenue CAGR: 9.02%

Our Journey at a Glance

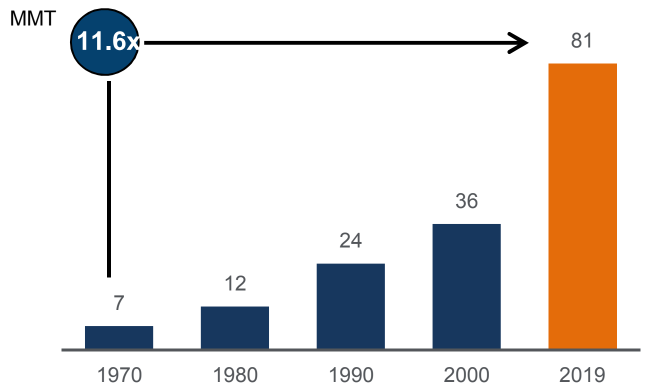
From a humble beginning to an Oil Giant



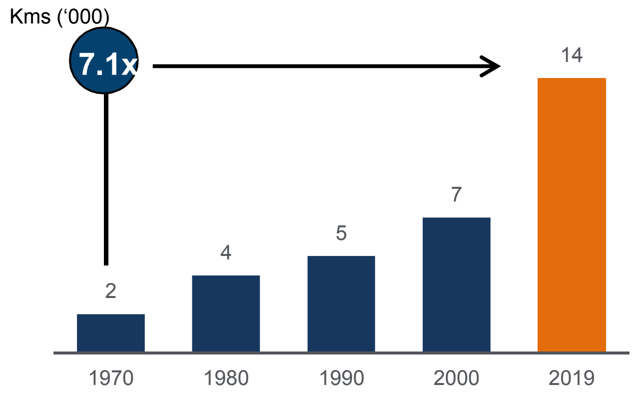




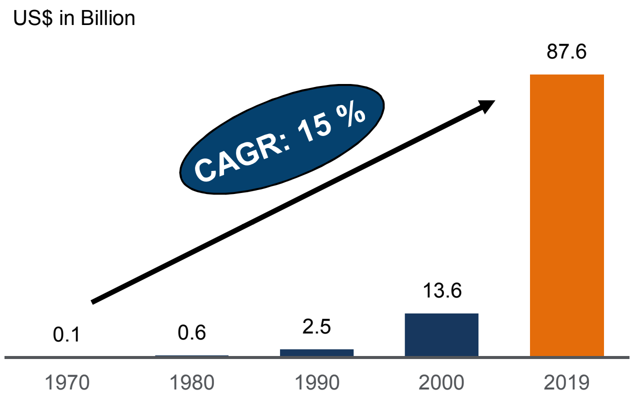
Refining Capacity



Pipeline Network



Turnover



Note: IOC is ranked 12th as per Platt Global Energy Company Rankings 2018.
IOC is ranked 137 amongst Fortune Global 500 Companies in 2018.

Well Poised to Leverage Strong Industry Dynamics

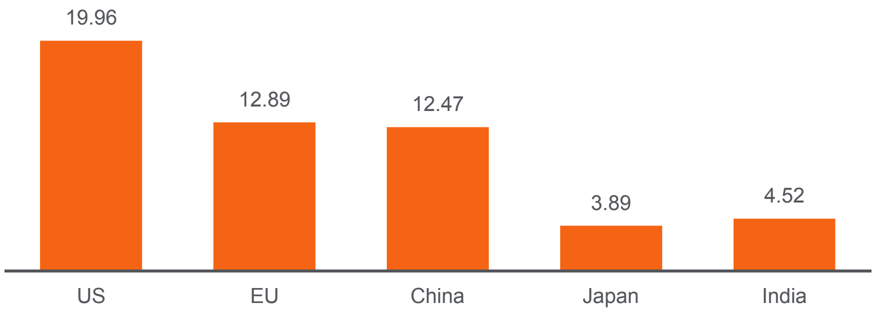
India is Among the World's Fastest Growing Economies

GDP Growth	2017	2018	2019 P	2020 P
India	**7.17%**	**7.05%**	**7.26%**	**7.49%**
China	6.76%	6.57%	6.27%	6.12%
ASEAN-5	5.36%	5.24%	5.14%	5.16%
Brazil	1.06%	1.11%	2.06%	2.53%
Russia	1.65%	2.33%	1.62%	1.71%

Source: IMF World Economic Outlook, April 2018 (GDP at constant Prices)

Low per Capita Oil Consumption Represents an Underpenetrated Opportunity…

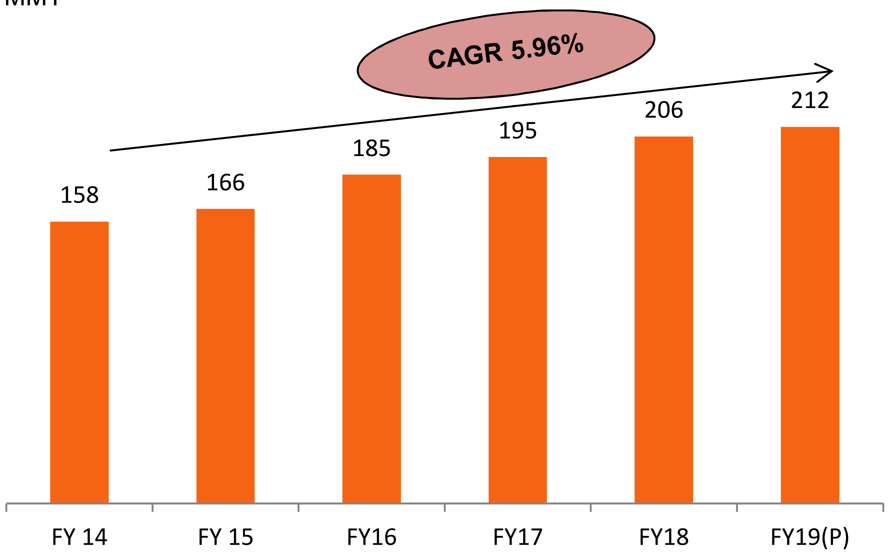
Consumption in million barrel per day



Source: CIA World Fact book (2015 Est, 2016 Est. & 2017 Est.).-as per website on 15 May 2019

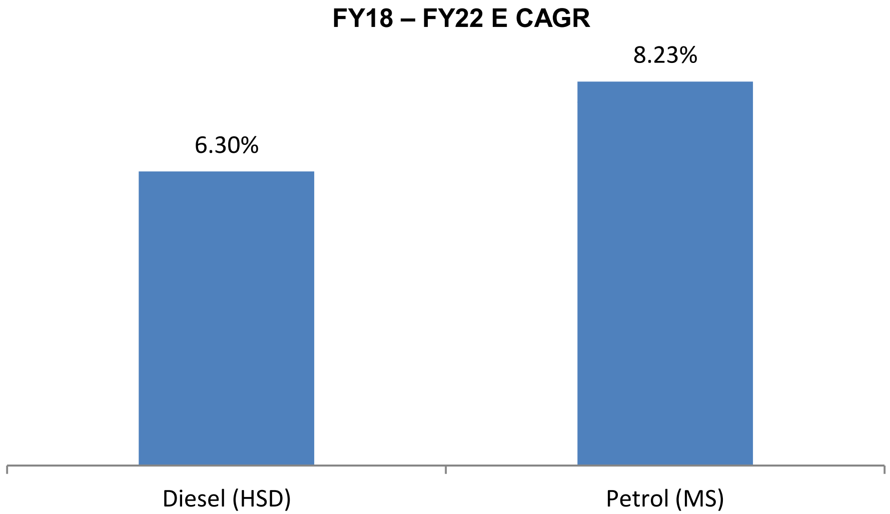
Oil Consumption Trends Have Been Rising Marginally…

MMT



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

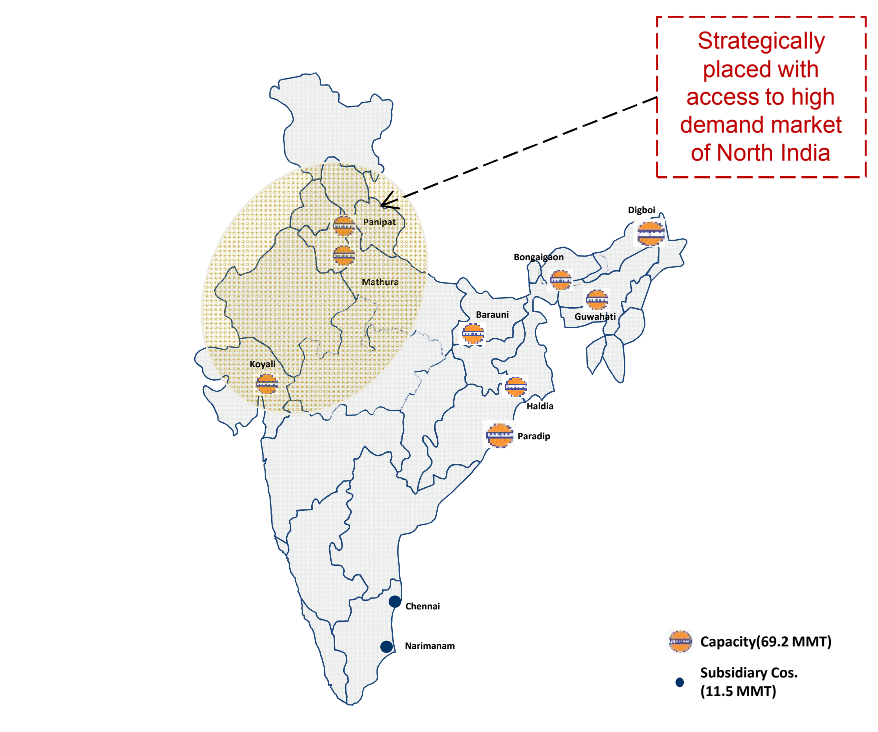
…With Strong Growth in Consumption Across Key Products



Note: HSD: High Speed Diesel and MS: Motor Spirit
Source: Petroleum Planning and Analysis Cell

IOC - The Largest Refiner in India

Strategic Presence With Access to High Demand Markets



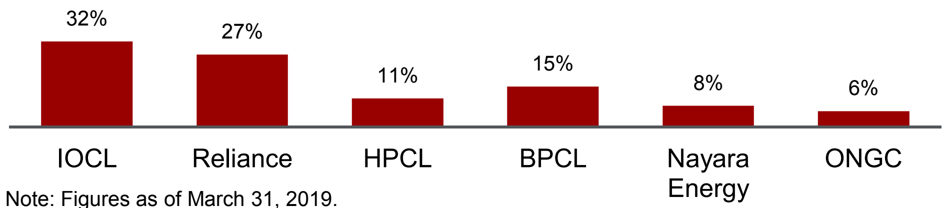
Note: Figures as of March 31, 2019

Importing Crude from Across the Globe

Total crude oil import : 69 MMT (including 8.3 MMT for CPCL)

Figures for FYE 2019

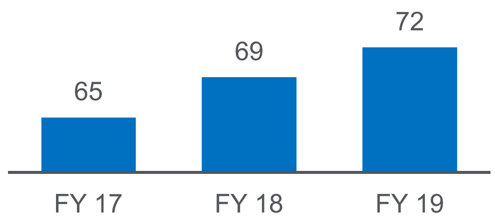
Leader in Refining Market Share[1]



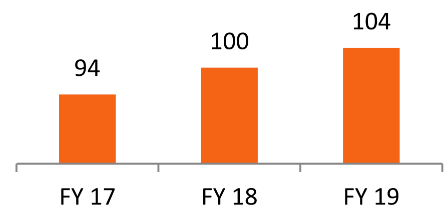
Note: Figures as of March 31, 2019.
(1) Market share based on group Refining Capacity

Source: PPAC website

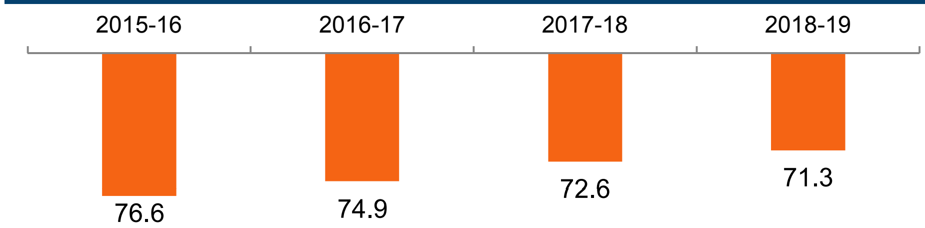
Refinery Throughput (MMT)



Capacity Utilization* (%)

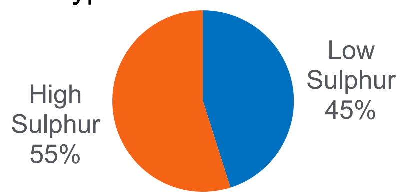


Energy Efficiency (MBN)



Changing Crude Mix for Enhanced Profitability

Type of Crude Oil Used



FY 18-19

- ✓ Supply of BS VI grade fuels commenced in NCT and 12 contiguous districts.
- ✓ BS VI Projects on track – Pan-India roll out by 01.Apr.2020.

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

Championing Clean fuels

BS VI Projects on track – Pan-India roll out by 1.4.2020

Preparedness for MARPOL

2nd Generation Ethanol Project at Panipat

Improving refinery efficiency and processes

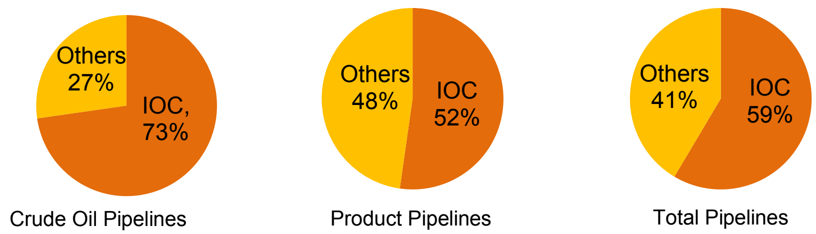
Refinery off gas harvesting project for hydrocarbon production

Painted Storks nesting at Mathura Refinery

Waste to energy plant at Varanasi

Unparalleled Network of Cross Country Pipelines

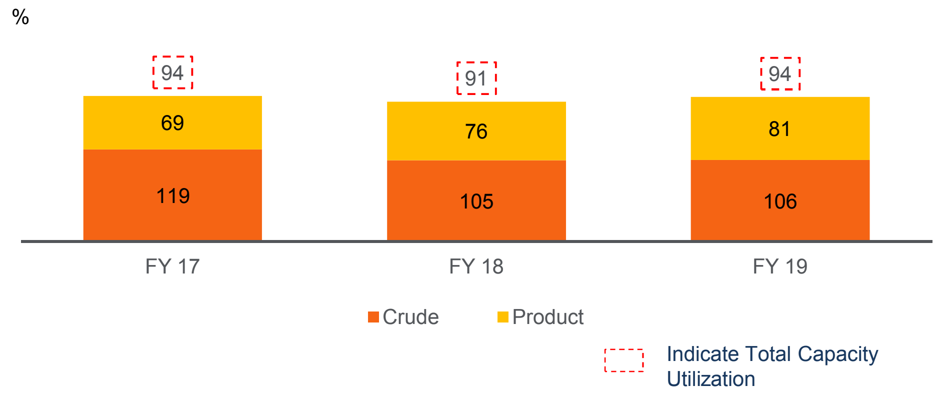
Largest Pipeline Market Share - Downstream



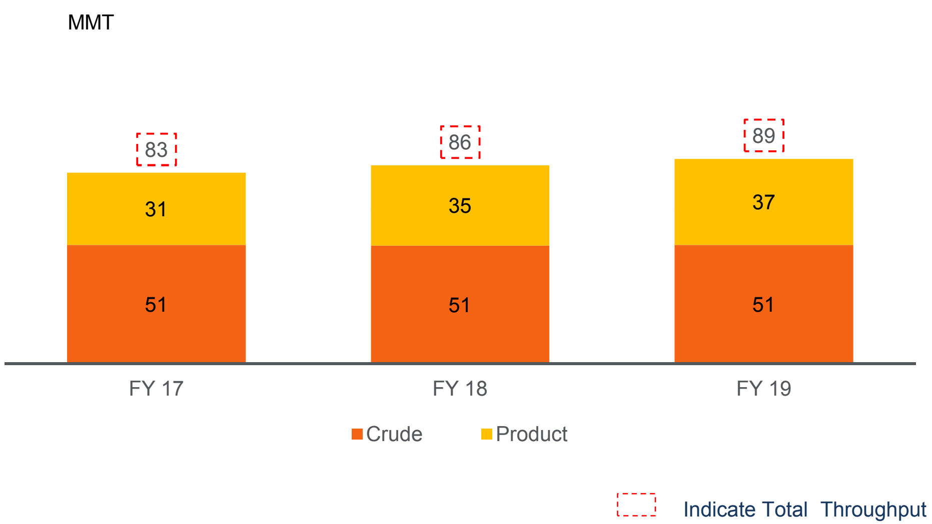
Source: PPAC Website

Note: Figures as of March 31, 2019

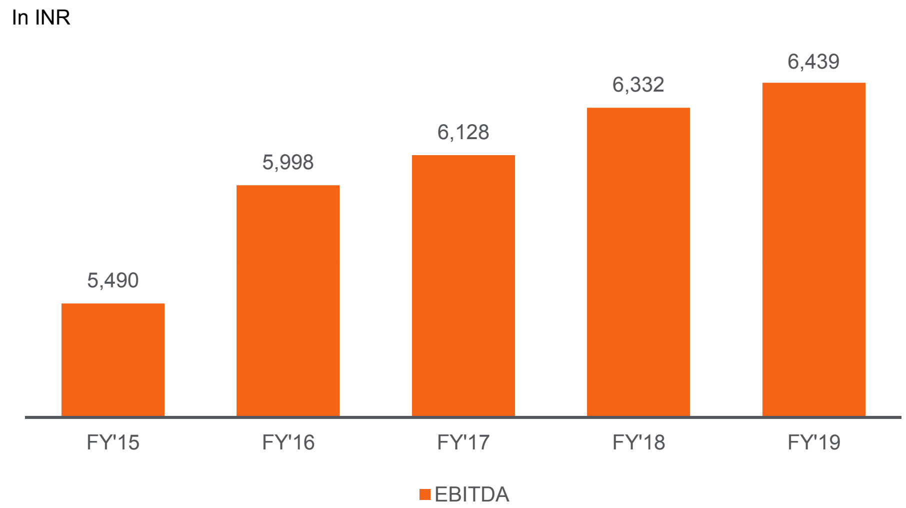
High Capacity Utilization



Pipelines Throughput



Steady Revenue Stream with healthy EBITDA



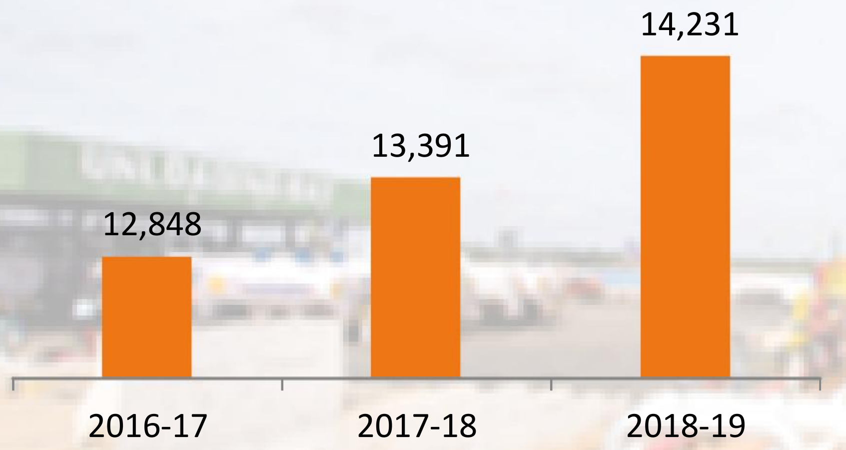
All annual figures for the year ended March 31 of the respective years.

Network Expansion

94.2 MMTPA Liquid Pipelines Capacity

21.69 MMSCMD Gas Pipelines

Pipeline Length (km)

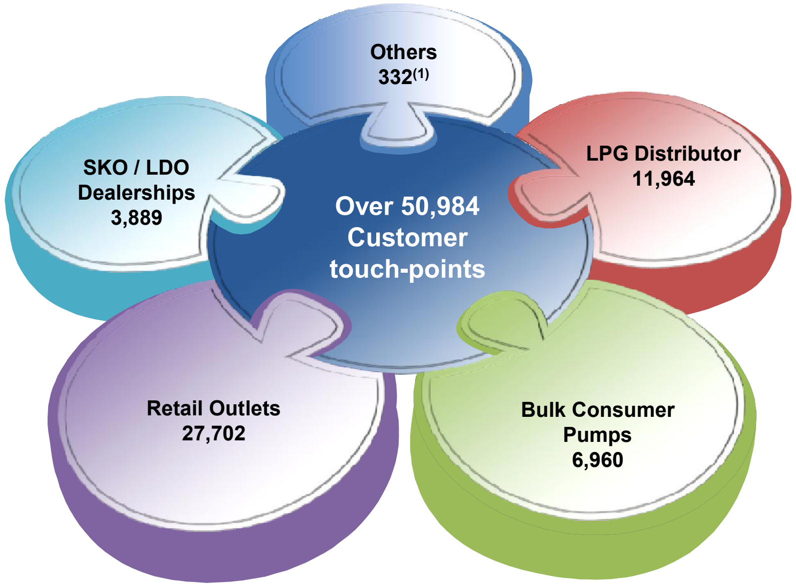


	Length (KM)	Capacity
Crude Oil Pipelines	5,301	48.60 MMTPA
Product Pipelines	8,769	45.60 MMTPA
Gas Pipelines	161	21.69 MMSCMD
Total	**14,231**	**--**

- 840 Kms added in the Network
- Projects/ Replacements Completed
  - Paradip-Haldia-Durgapur LPG Pipeline
  - Jaipur-Panipat Naptha Pipeline
  - 42"Crude Pipeline to CPCL
  - Kolkata ATF Pipeline
  - Panipat-Kohand LPG Pipeline
  - Last section of BKPL rerouting for Dedicated Freight Corridor
- Foundation Stone laid for Kandla-Gorakhpur LPG Pipeline

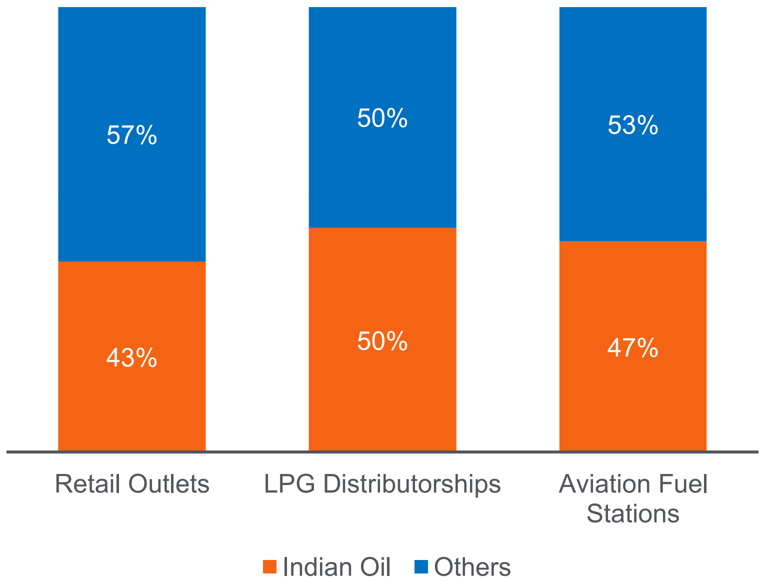
Marketing: Reach in Every Part of the Country

Pan India Presence with Multiple Consumer Touch Points



All figures for the year ended March 31, 2019

Leader in Market Infrastructure

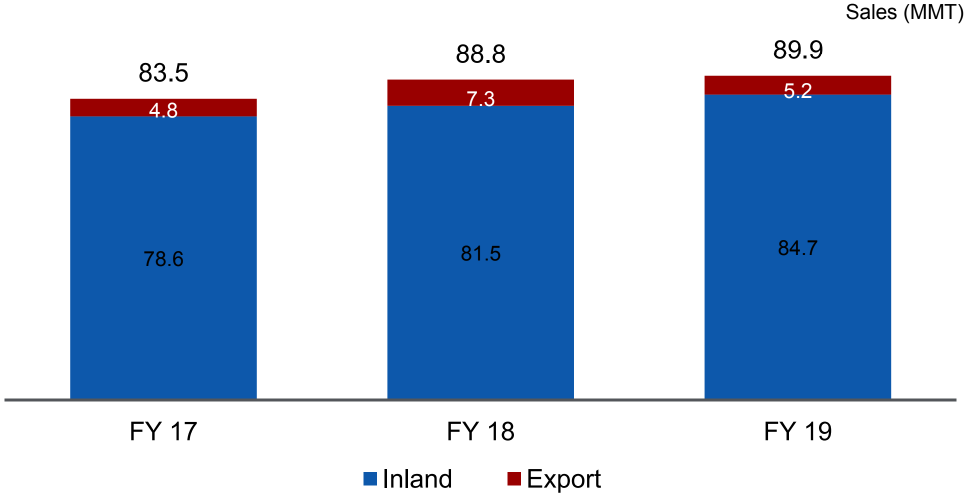


Other Key Highlights

Rural Thrust and Penetration	✓ 7,857 Kisan Sevak Kendras (KSK)
LPG	✓ 2.5 Mn cylinders rolled out per day
Petroleum Product Market Share	✓ 43.9% share in petroleum products

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

Operating Highlights (Inland / Export Mix)



Ensuring Availability and inclusive growth

Footfall of 15 Million per day at ROs

Rural Reach through 7857 KSKs

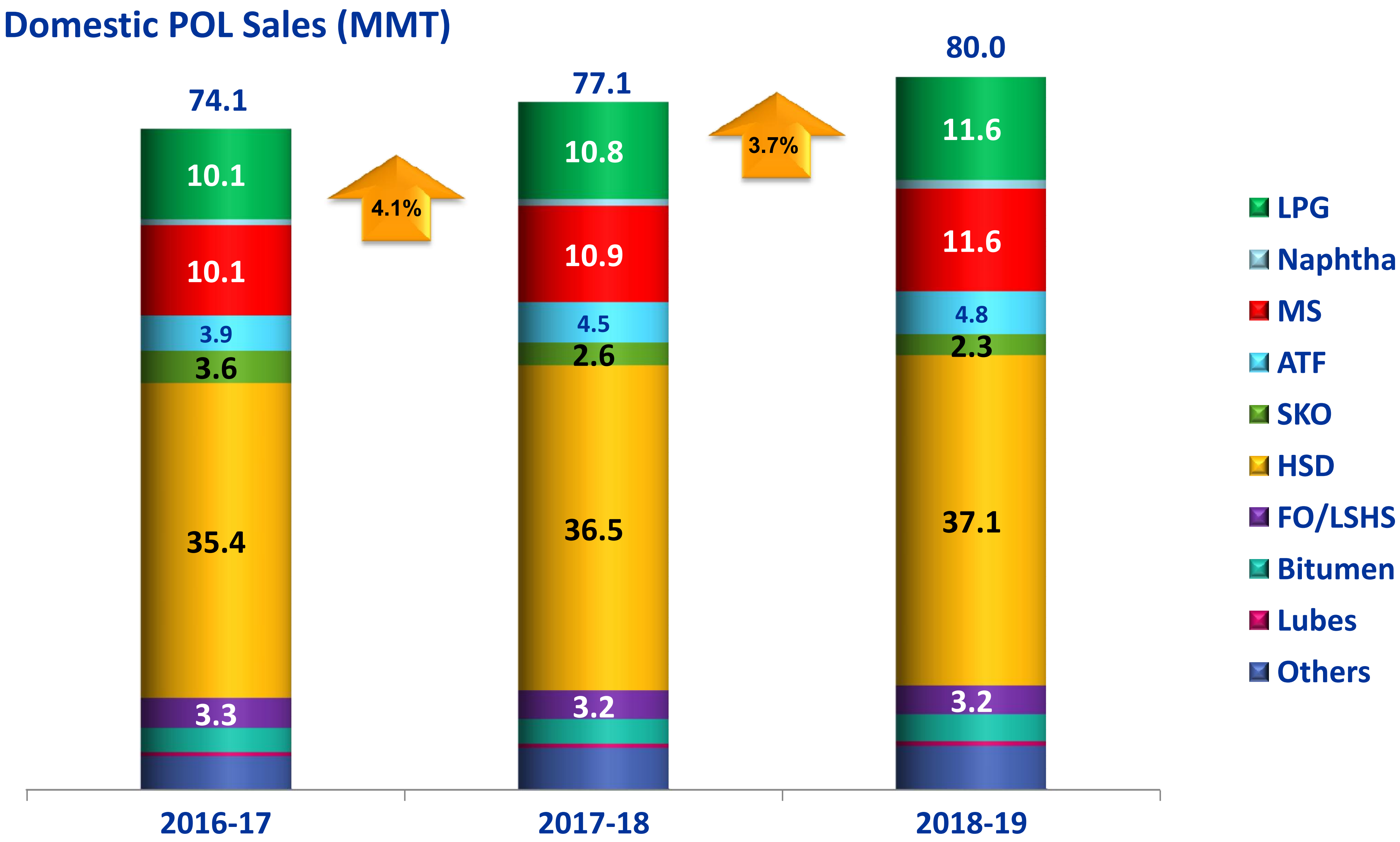
Refuelling - 1,750 flights per day

Advanced Winter stocking - forward Defence locations

LPG for All

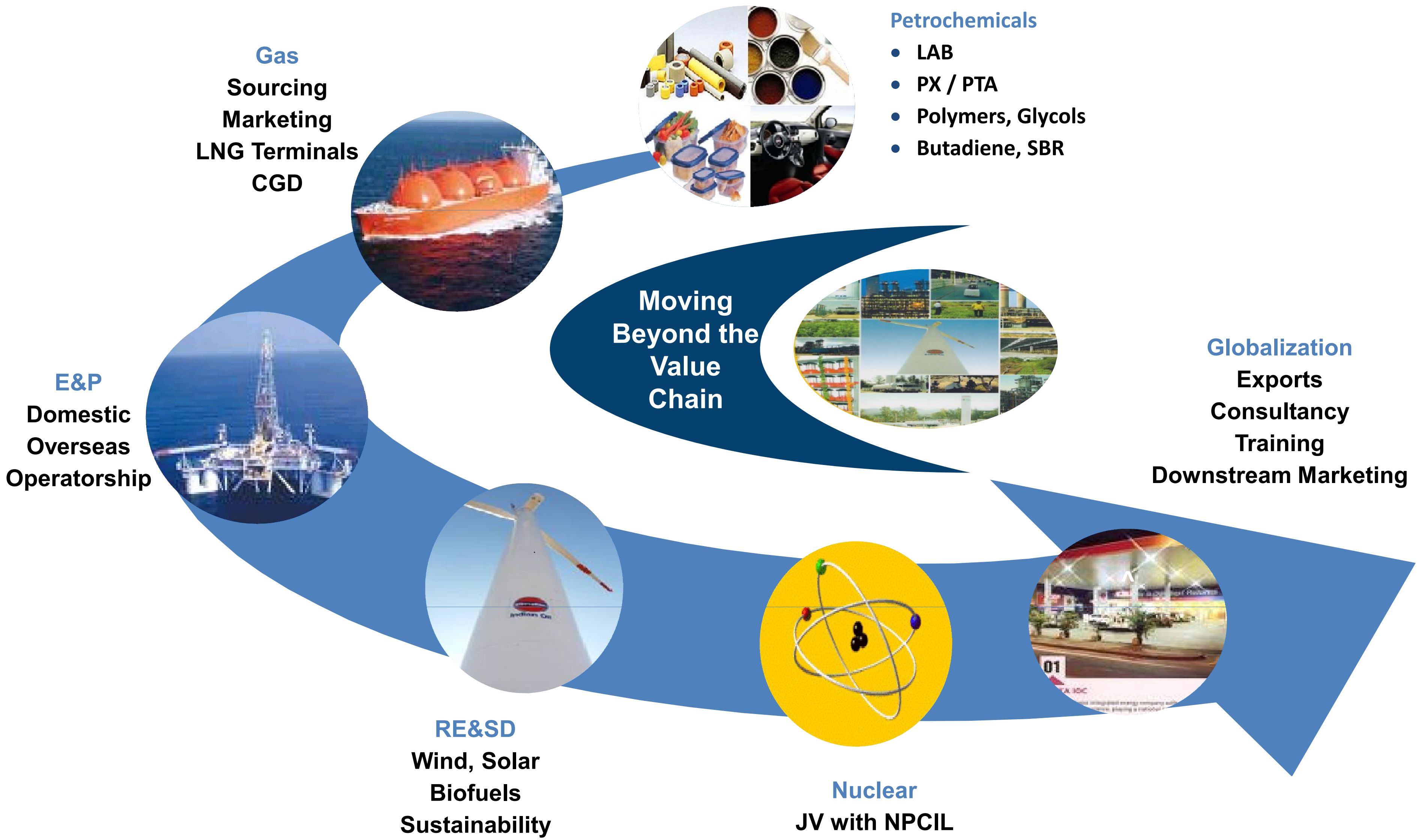
2.5 Million Cylinders rolled out per day

Fuelling India's Growth



Sale of LPG crossed 1 MMT per month for the first time in December 2018.

Moving Beyond the Traditional Value Chain

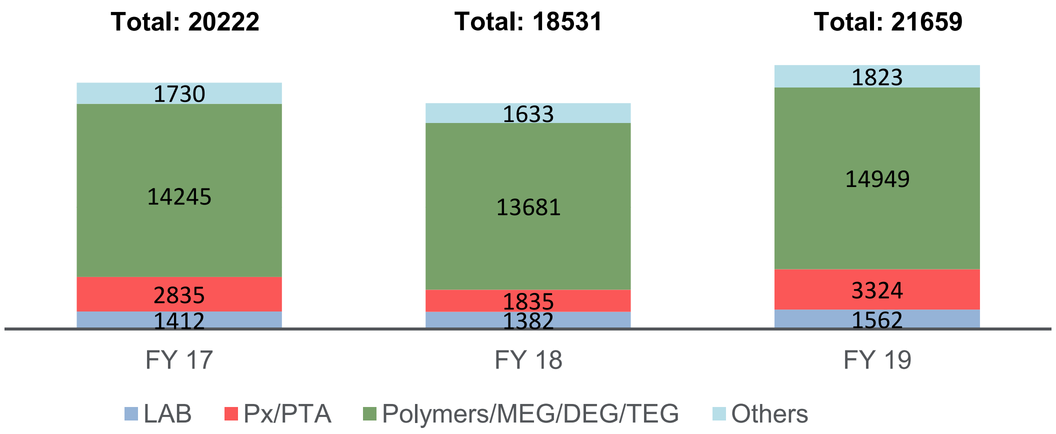


One of the Leading Producer of Petrochemical Products

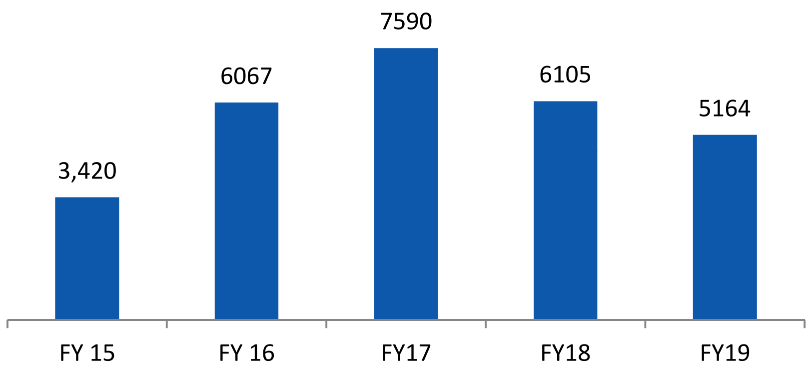
Capacity

Project	Capacity (MT)
Guajarat LAB	120,000
Styrene Butadiene Rubber Plant	120 KTA
Panipat Px / PTA	553,000
Panipat Naphtha Cracker	1,460,000
Polypropylene Plant -Paradip Refinery	680,000

Sales Breakup (in INR/Cr)

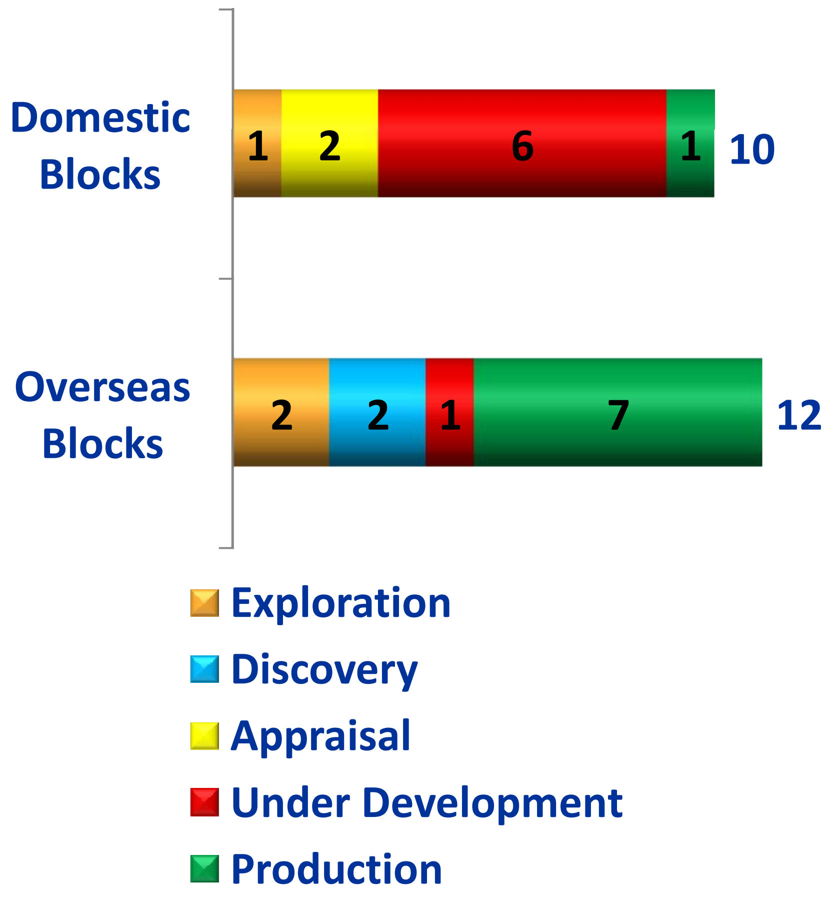


EBITDA (in INR/Cr)

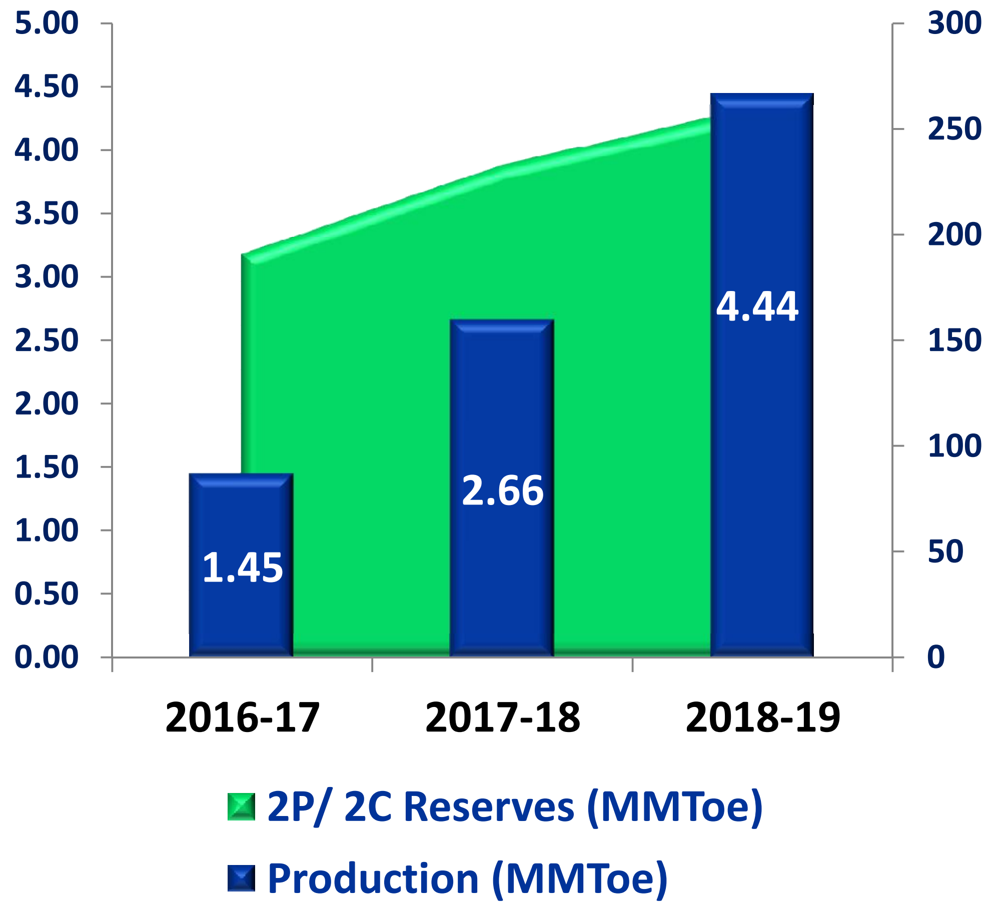


Upstream Portfolio

Blocks' Location

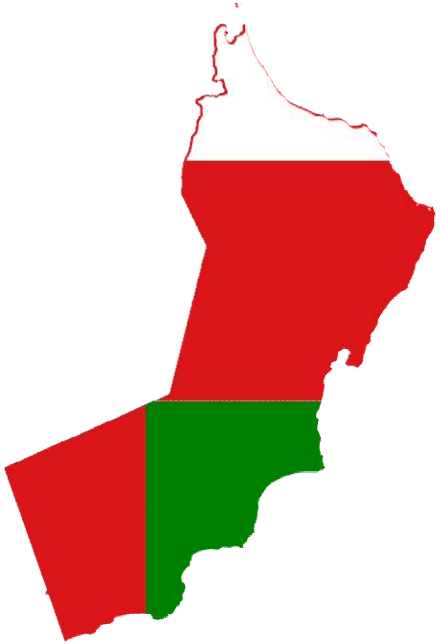


Reserves & Production



67% Growth in Upstream Production

Recent Acquisitions



Location	Oman
Block	Mukhaizna
IOC Stake	17%
Status	Producing

Location	Israel
Block	Block 32
IOC Stake	25%
Status	Exploration

Location	Abu Dhabi
Block	Onshore Block 1
IOC Stake	50%
Status	Exploration

..and Umatara Cluster, Assam a domestic discovered field where IndianOil is lead operator with 90% participating interest

Support to Start-ups

Technology Process Re-engineering

- Bio-formulation
- Emissions Reduction
- Fuel Cell based Research
- Deriving Fuel Substitutes
- Nano particles based Research

Business Process Re-engineering

- Enhanced Fleet Management
- Electronic Leak Detection
- Enhancing RO Automation
- Automated TT Locking
- Leveraging IT for Retail
- Eco-Toilets

Nine patents jointly filed

Diversified Across Geographies and Energy Sources

Geographical Diversification

IndianOil Mauritius Ltd. (IOML)

(100% Stake)

- Aviation, terminal & retail business
- 27,335 MT Storage Terminal

Lanka IOC Plc.

(75.12% Stake)

- Auto fuel, Bunkering, Lubricants and Bitumen business
- 208 retail outlets

IOC Middle East FZE

(100% Stake)

- Marketing of Lubes

Diversification Across Sources

Gas

- 40 City Gas Distribution under IOCL's ambit (17-Standlone, 23-JVs)
- 5 MMTPA LNG import, storage and re-gassification terminal commissioned at Ennore (Near Chennai)
- Ennore-Bengaluru-Puducherry-Madurai-Tuticorin LNG PL

Wind Power

- Wind – 167.60 installed capacity
- 47 MW plant at Gujarat;
- 48.3 MW plant at AP
- 72.3 MW plant at Rajasthan

Solar

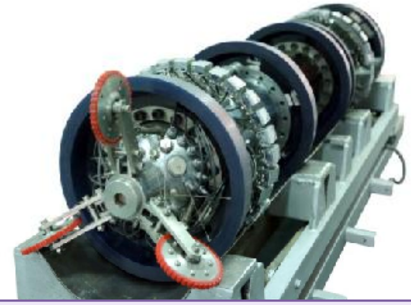
- 14100+ Retail Outlets Solarised. Installed capacity 71 MW (Mar'19).
- Other Solar capacity is 45 MW

Figures for the year ended March 31,2019

R&D Prowess

- *Technology Commercialisation*

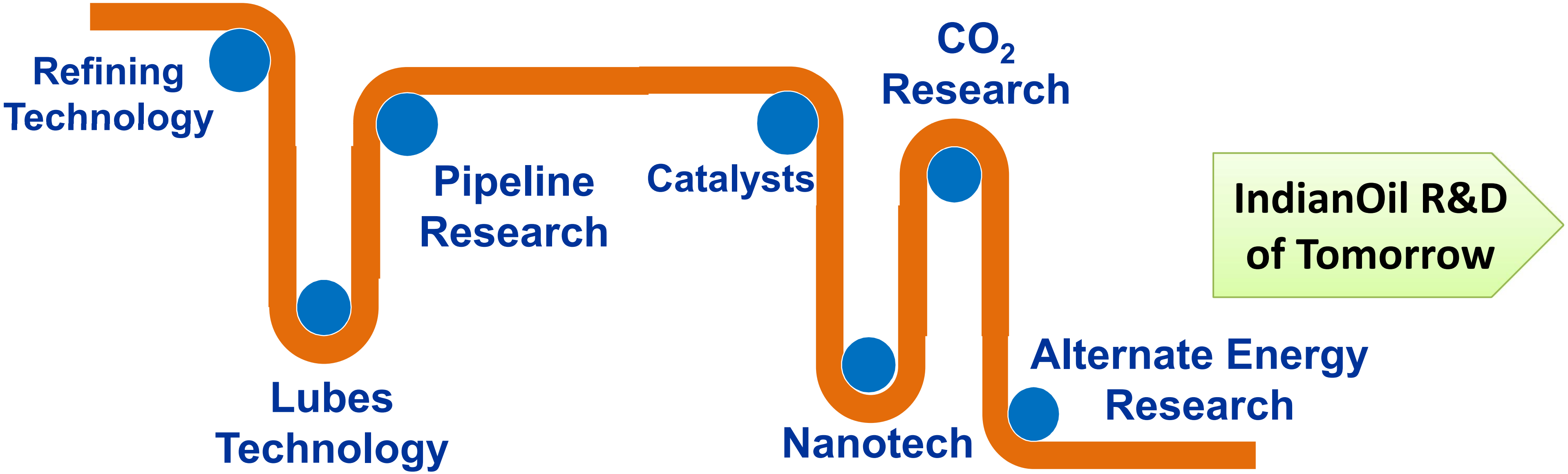
35 TMTPA INDAdept^G Plant at Guwahati Refinery



Indigenous In-Line Pipeline Inspection Tool

Indigenously Developed Delayed Coker at Barauni

- *2nd R&D Campus – Upscaling Thrust Areas*



Focus on R&D

Developing / Commercialising Indigenous Innovative Technologies

IndeDiesel at Gujarat Refinery for BS VI compliance

1000 effective patents as of 30.04.2019

Indane Nanocut Sale : 1247 MT (18-19)

35% increase over last FY

Leveraging Start-ups

Nano-additized batteries
Nano-additized LPG

IndianOil Innovative Additive (INNOVA) for OEM approvals for lubes

World's 1st CO_2 to Lipid pilot plant

5 TPD Bio-methanation Plant

New Campus in Offing

3G Ethanol from Refinery Off Gas

FIPI innovation / CHT Award for Octamax

Major Projects Completed (18-19)

IndianOil

Polypropylene Plant at Paradip Refinery

Rs 3,150 Cr

#Feb 2019

Distillates Yield Improvement Project (COKER) at Haldia Refinery

Rs 4,190 Cr

Jun’18

Paradip-Haldia-Durgapur LPG Pipeline

Rs 1,330 Cr

#Dec’18

Jaipur- Panipat- Naptha Pipeline

Rs 611 Cr

#Jan 2019

Grass Root POL ToP at Una, HP

Rs 356 Cr

#Mar’19

Ennore LNG Import Terminal

Rs 5,150 Cr

#Mar’19

Investing In Future Growth

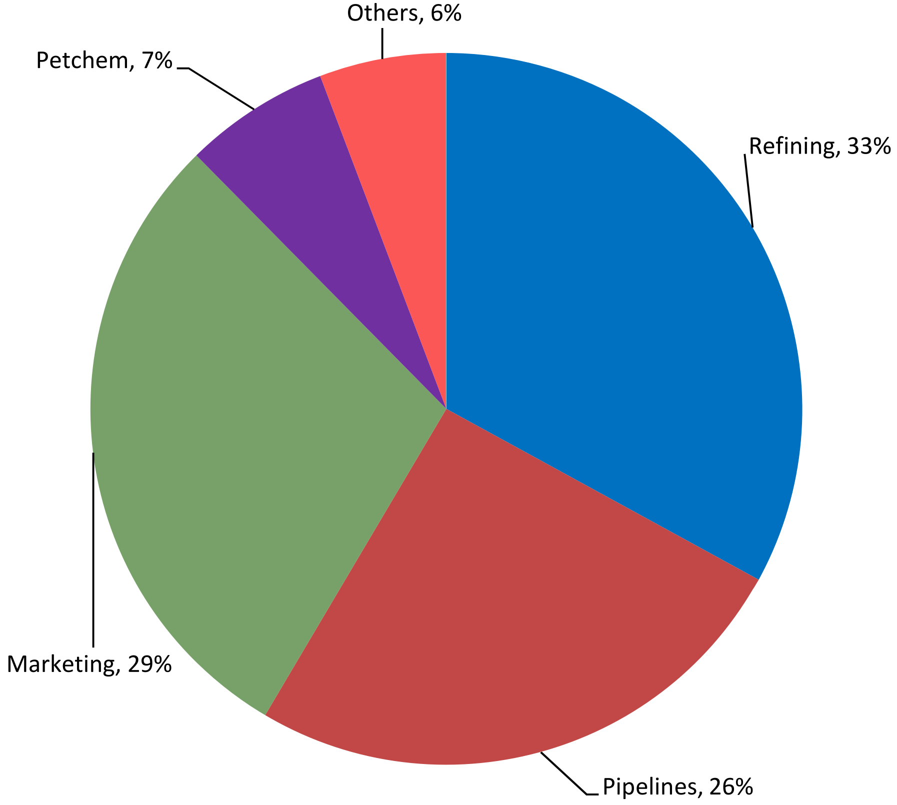
IndianOil

Major Ongoing Projects

Project	Estimated Cost (Rs Crore)
Ethylene Glycol Project (MEG) - Paradip	5,654
BS-VI Projects	16,338
INDMAX unit at Bongaigaon	2,582
Paradip-Hyderabad Pipeline	3,338
Ennore-Bengaluru-Puducherry-Madurai-Tuticorin R-LNG Pipeline	6,025
Koyali – Ahmednagar – Solapur Pipeline	1,945
Augmentation of Paradip-Haldia-Durgapur LPG Pipeline and its extension up to Patna and Muzaffarpur	3,042
30” Crude Oil Pipeline in H-B section of PHBPL & Conversion of 18" twin Pipelines in H-B section from Crude to Product and Gas service	3,696

Planned Capital Expenditure Outlay (1) (2019-20)

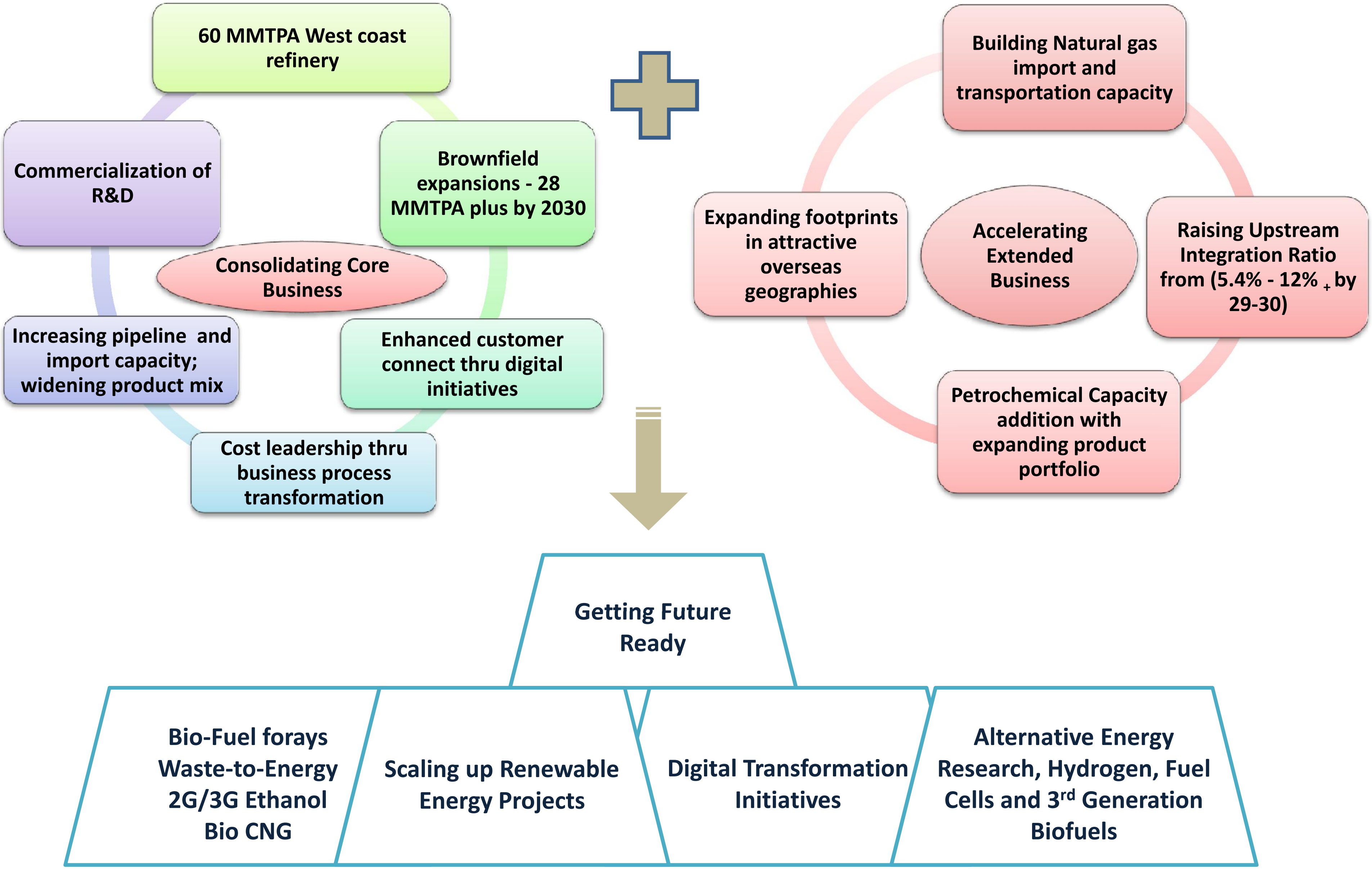
(INR/Cr.)



Capex planned for Major Projects 2019-20, approx INR 22,100 Cr

(1) Additional Rs. 3000 Cr planned for small projects.

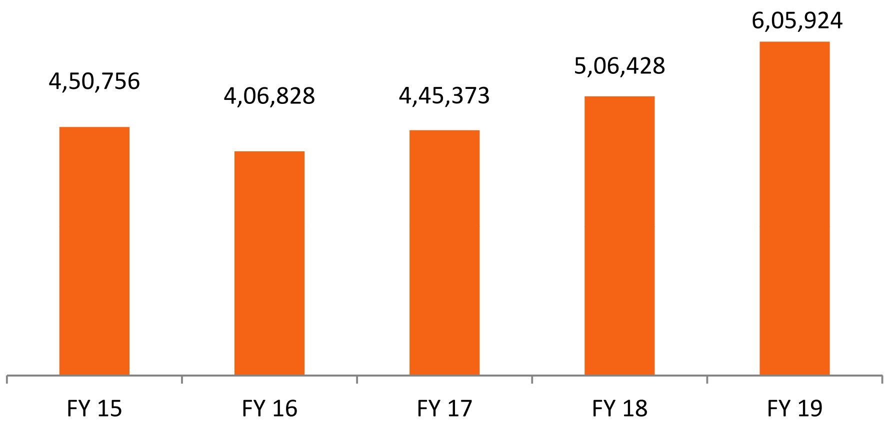
Moving Forward ….



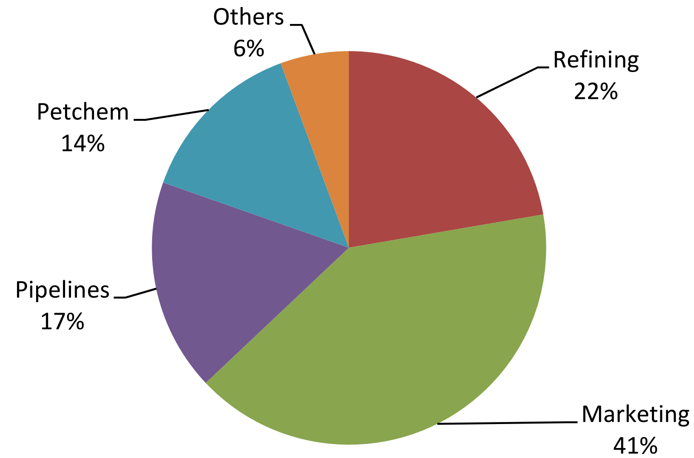
… to continue to be India's flagship company

Our Differentiators: Strong Financials

Turnover (in INR/Cr)

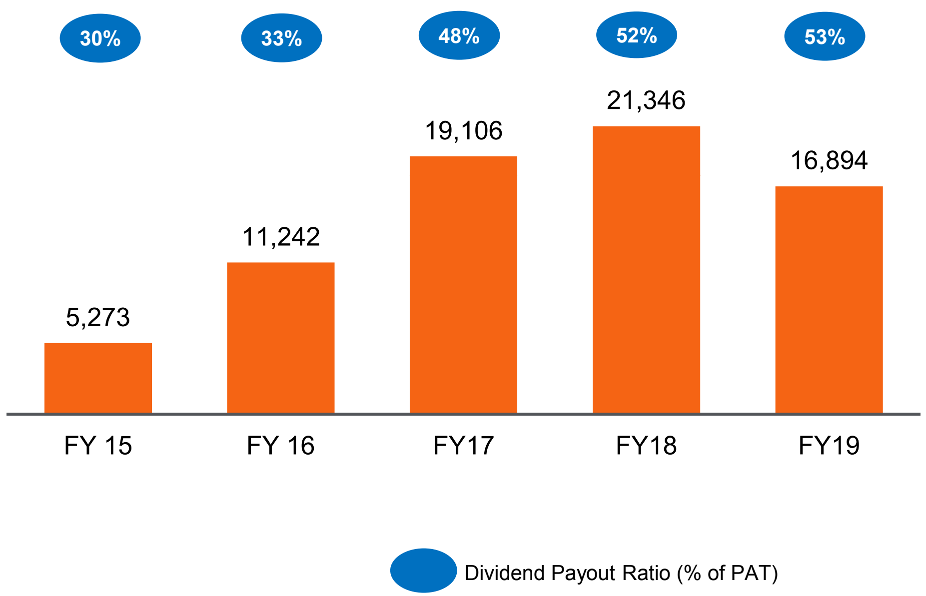


EBITDA (%)

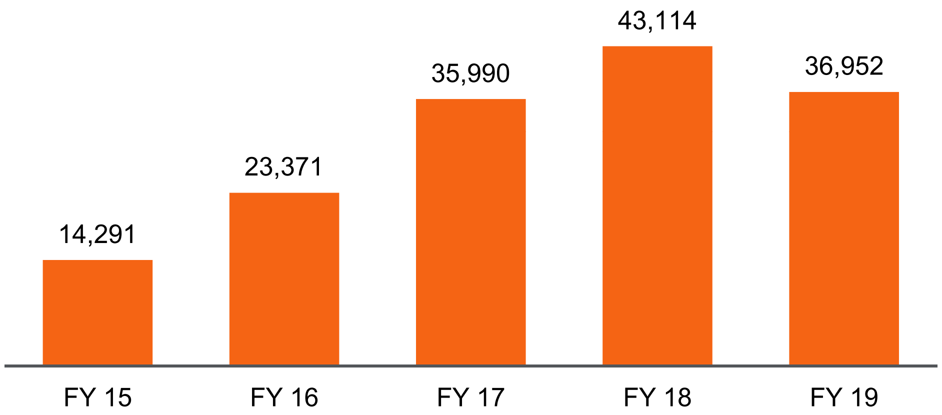


Contribution to FY19 EBITDA

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

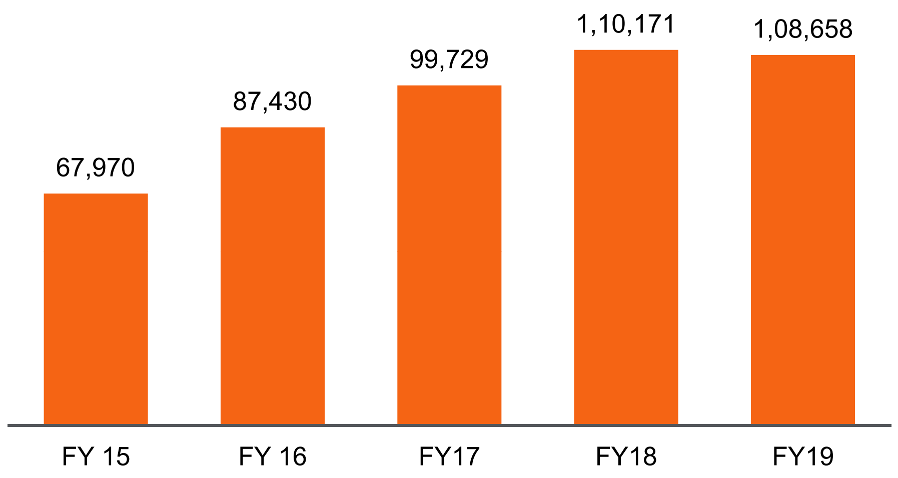


EBITDA (in INR/Cr)

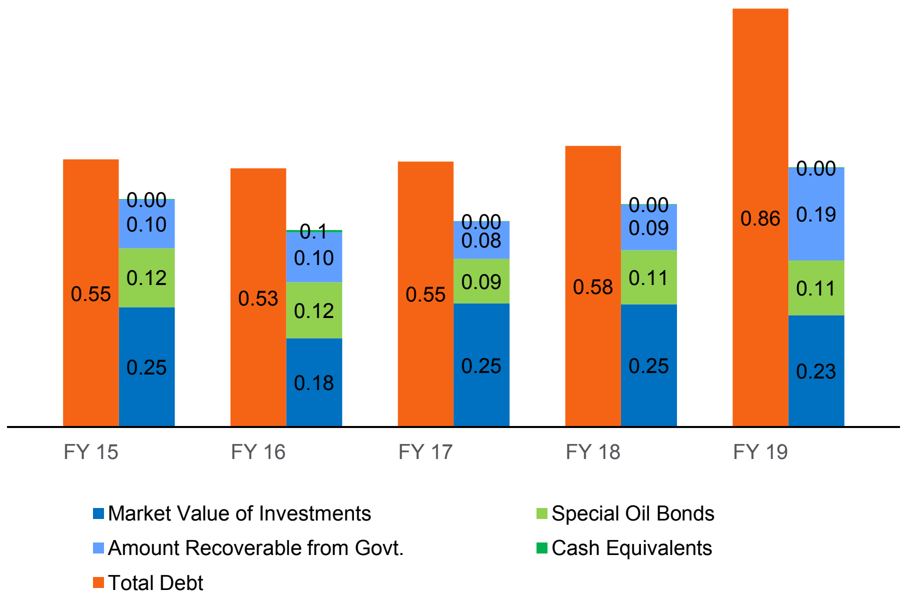


Our Differentiators: Strong Financials

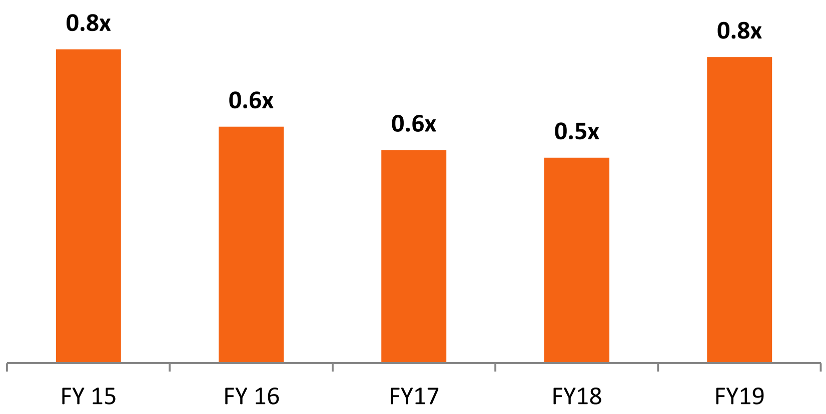
Net Worth (in INR/Cr)



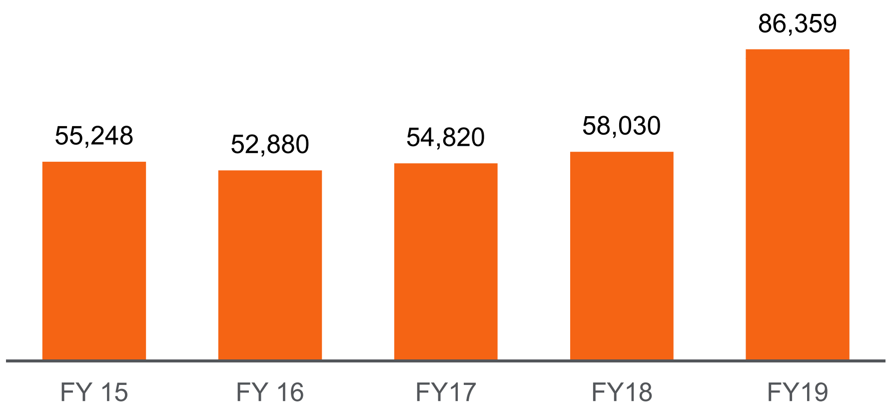
Cash breakdown & Debt (in INR/Trillion)



Debt / Equity



Debt Level (INR/Cr)



Conclusion

India's Largest Oil Company → **…Focused on Creating Shareholder Value**

1. Largest Refiner in the Country
2. Pan-India Pipeline Infrastructure
3. Leading Market Share Across the Portfolio
4. Integrated Operations Across the entire Energy Value Chain
5. Strong Focus on Innovation Through R&D and Alternate Energy Sources
6. Driven by a Management Team That has Delivered Results
7. With Strong Support from the Government of India