



IndianOil

Year

2022

Crafting a Green Future



**INDIAN OIL CORPORATION LIMITED**

**FY 2021-22**

# Indian Oil Corporation: The Future of India Energy



सत्यमेव जयते



Strong Support from the Government of India

- Maharatna Company; GoI Control: 51.50%
- Government nominated Directors on IOC Board
- Contribution to exchequer of INR 2644 bn in FY22

Largest Refiner in the Country

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

Pan-India Pipeline Infrastructure

- ~15,000 km pipelines for crude oil and products with a total capacity of 96.1 MMTPA
- 58% share in crude and product pipeline (by length) (Downstream)

Leading Market Share Across Portfolio

- 42% market share in POL in FY22 with over 58,500 touch points
- Highest Ever Operating Revenue by any Indian Corporate in FY22 (Rs. 7.28 Lakh Cr) with IOC's Highest Ever Profits (Rs. 24,184 Cr) on Standalone basis

Integrated Operations Across the entire Energy Value Chain

- 2nd largest domestic player in Petrochemicals with capacity of ~3.2 MMT
- E&P: 9 domestic and 11 overseas blocks

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

- 1410 effective patents as on 31.03.2022
- New focus on Alternate and Renewable Energy (Hydrogen, Biofuels, CBG)

Driven by a Management Team That has Delivered Results

- Consistent growth
  - FY12-FY22 Revenue CAGR: 8.54%

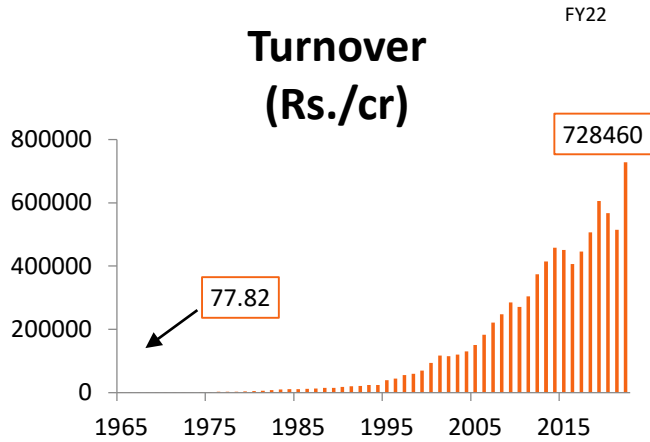




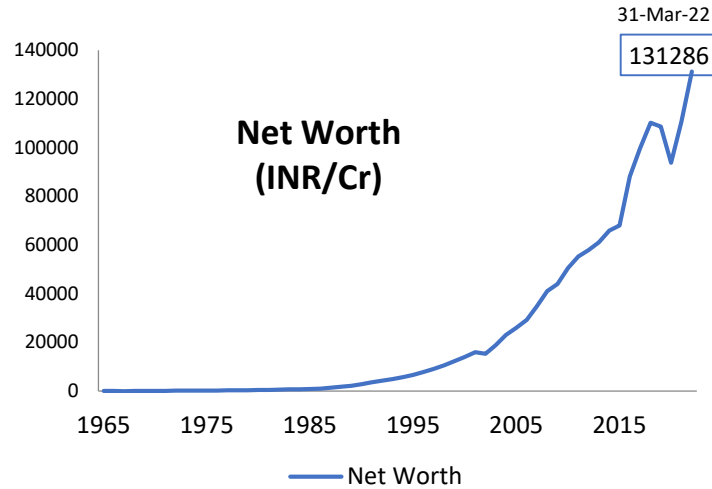
# Our Journey at a Glance

From a humble beginning to an Oil Giant

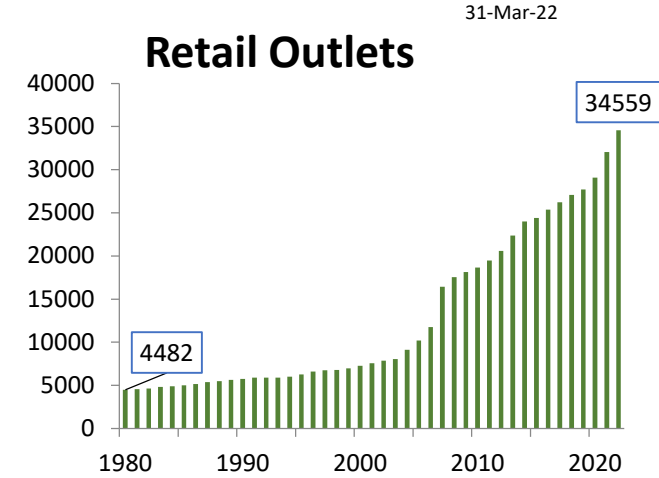
## Turnover (Rs./cr)



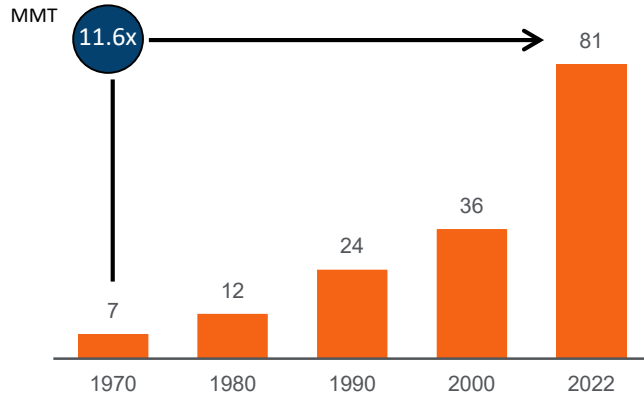
## Net Worth (INR/Cr)



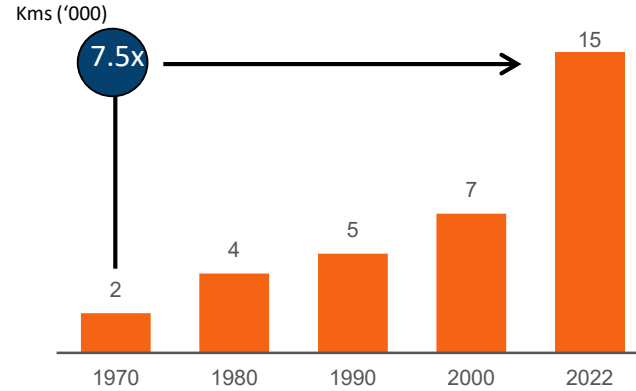
## Retail Outlets



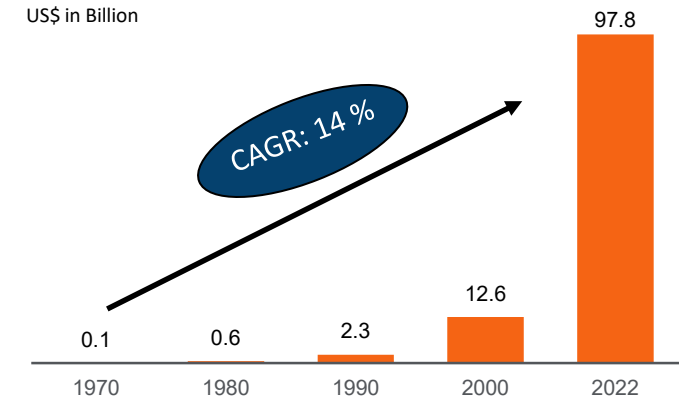
## Refining Capacity



## Pipeline Network



## Turnover



Note: IOC is ranked 6<sup>th</sup> as per Platt Global Energy Company Rankings 2021. IOC is ranked 212 amongst Fortune Global 500 Companies (2021).

# Well Poised to Leverage Strong Industry Dynamics

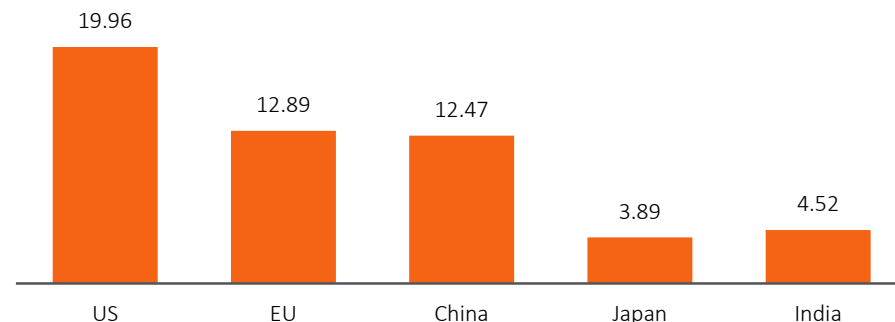
## India is Among the World's Fastest Growing Economies

GDP Growth	2019	2020	2021	2022 P
India	3.7%	-6.6%	8.9%	8.2%
China	5.9%	2.2%	8.1%	4.4%
ASEAN-5	4.9%	-3.4%	3.4%	5.3%
Brazil	1.2%	-3.9%	4.6% (P)	0.8%
Russia	2.2%	-2.7%	4.7%	-8.5%

Source: IMF World Economic Outlook update April 2022 (Real GDP Growth)

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

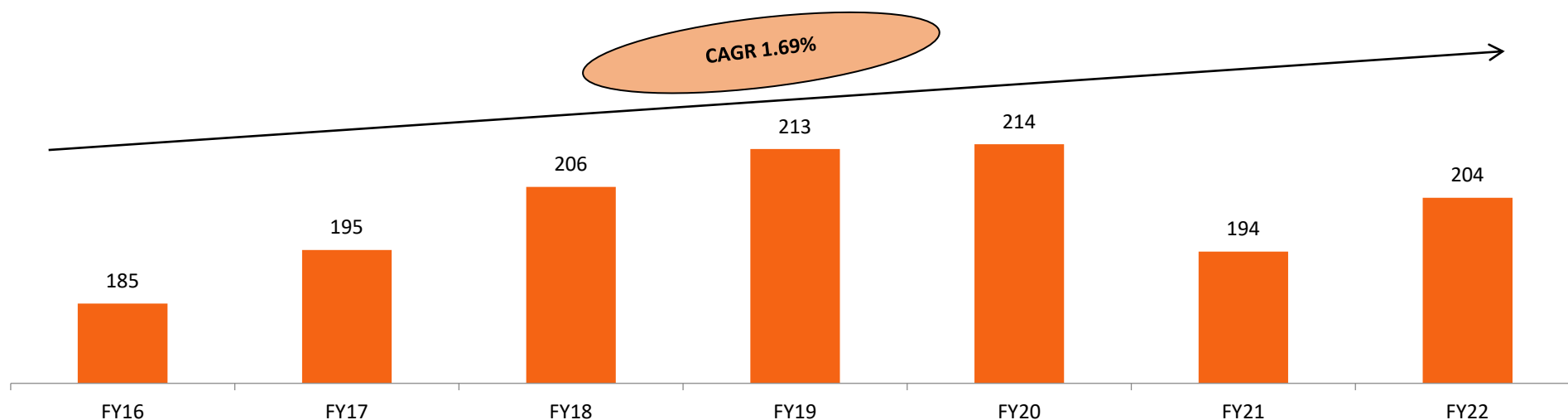
Consumption in million barrel per day



Source: CIA World Fact book (2015 Est, 2016 Est. & 2017 Est.)-as per website on 28 Jun 2022

## Oil Consumption Trends Have Been Rising Marginally...

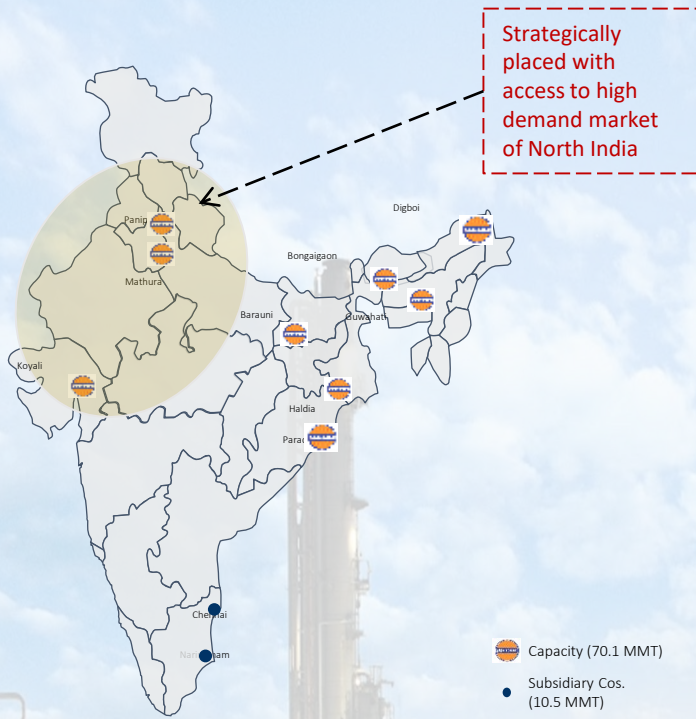
MMT



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

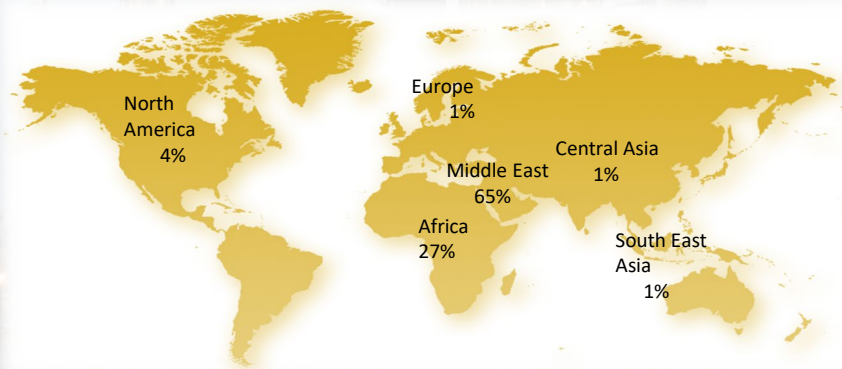
# IOC - The Largest Refiner in India

## Strategic Presence With Access to High Demand Markets



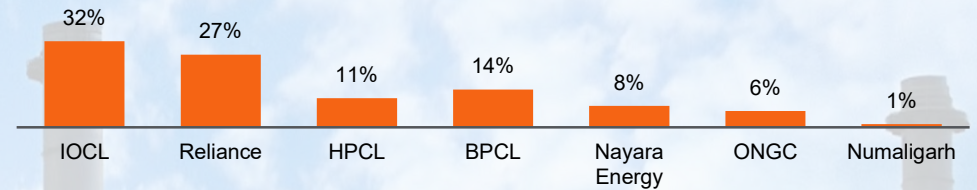
Note: Figures as of March 31, 2022

## Importing Crude from Across the Globe



Figures for FYE 2022

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

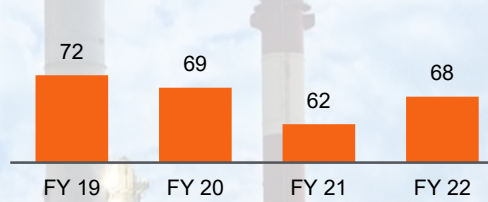


Note: Figures as of March 31, 2022.

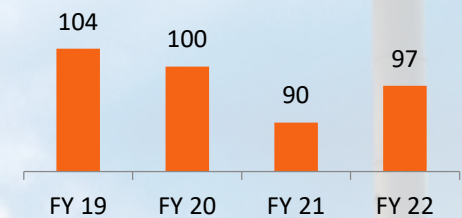
(1) Market share based on group Refining Capacity

Source: PPAC website

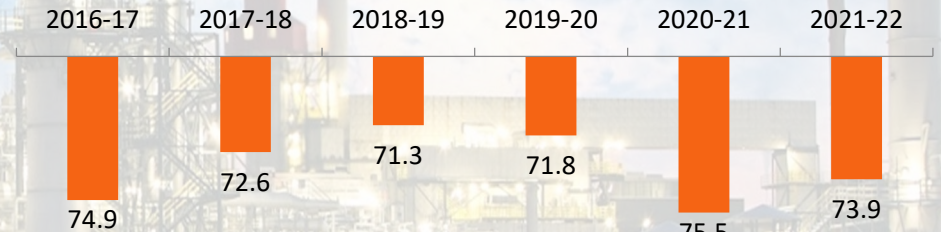
## Refinery Throughput (MMT)



## Capacity Utilization\* (%)

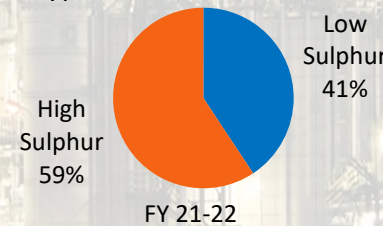


## Energy Efficiency (MBN)



## Changing Crude Mix for Enhanced Profitability

### Type of Crude Oil Used



- 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.



# Championing Clean fuels



IndianOil

Ethanol blending in MS increased to 7.96% in FY'22 from 5.95% in FY'21

Awarded 2188 LOIs for Compressed Bio Gas

2<sup>nd</sup> & 3<sup>rd</sup> Generation Ethanol Project at Panipat

Setting up Country's 1<sup>st</sup> Green Hydrogen plant at Mathura & Panipat Refineries.

On way to commission of India's first fuel cell grade hydrogen dispensing station at Gujarat Refinery



*Painted Storks nesting at Mathura Refinery*

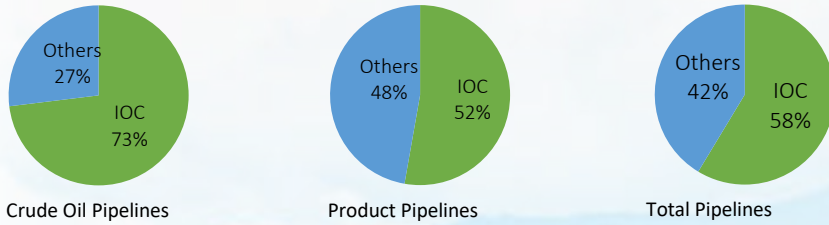


*Waste to energy plant at Varanasi*



# Unparalleled Network of Cross-Country Pipelines

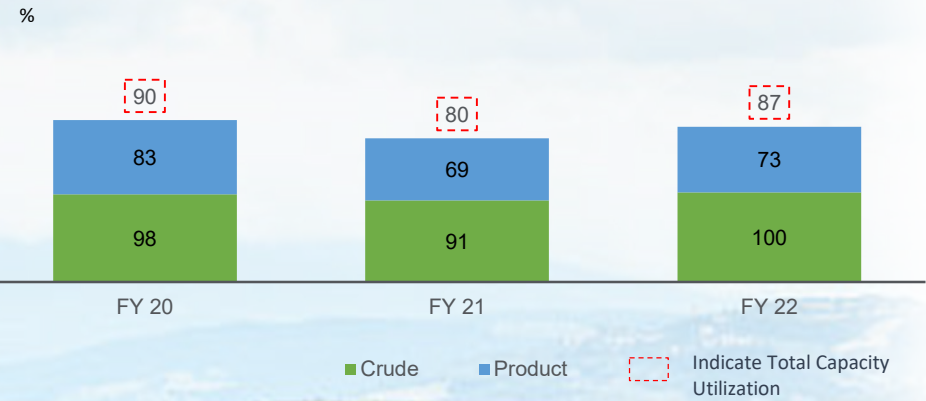
## Largest Pipeline Market Share - Downstream



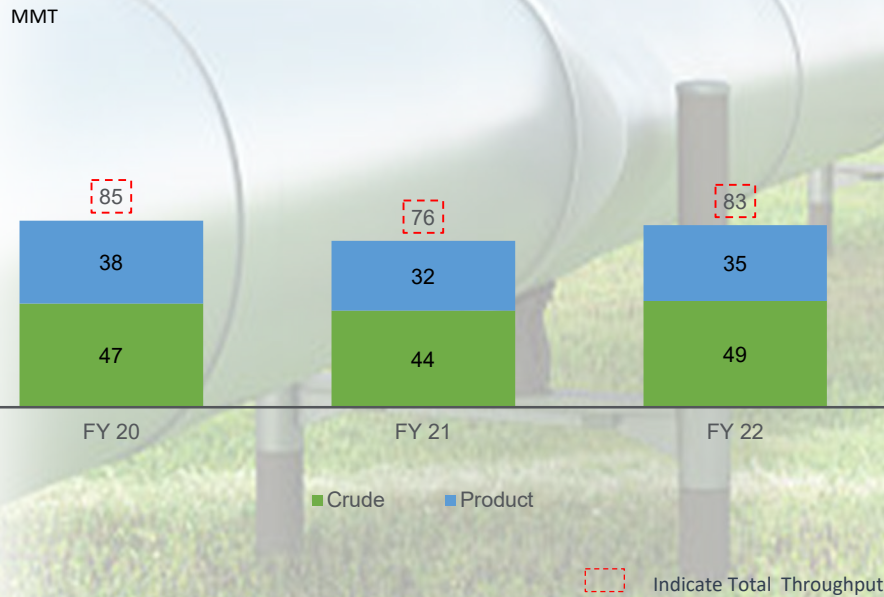
Source: PPAC Website

Note: Figures as of March 31, 2022

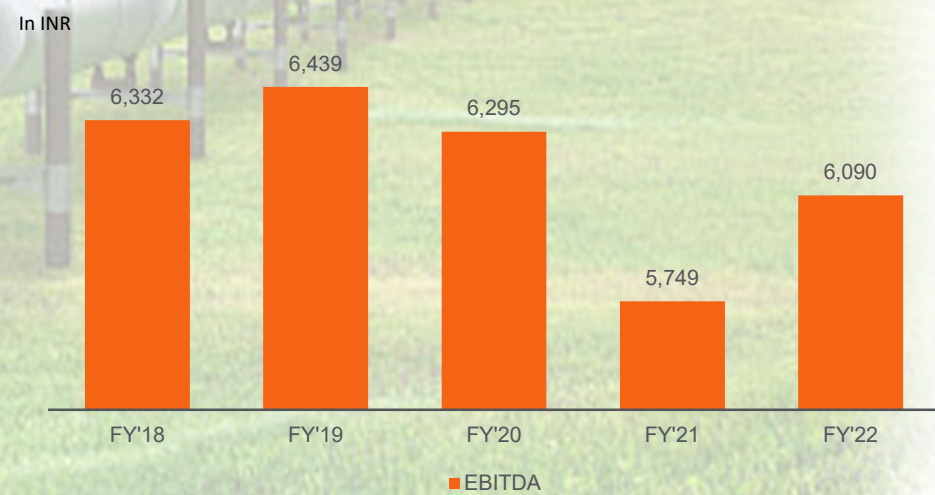
## High-Capacity Utilization



## Pipelines Throughput



## Steady Revenue Stream with healthy Pipeline EBITDA



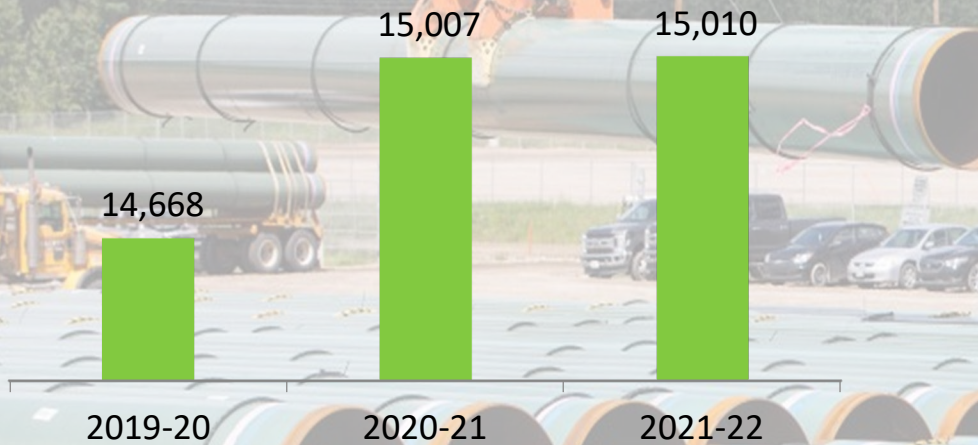
All annual figures for the year ended March 31 of the respective years.

# Network Expansion

**96.1 MMTPA Liquid Pipelines Capacity**

**21.69 MMSCMD Gas Pipelines**

**Pipeline Length (km)**



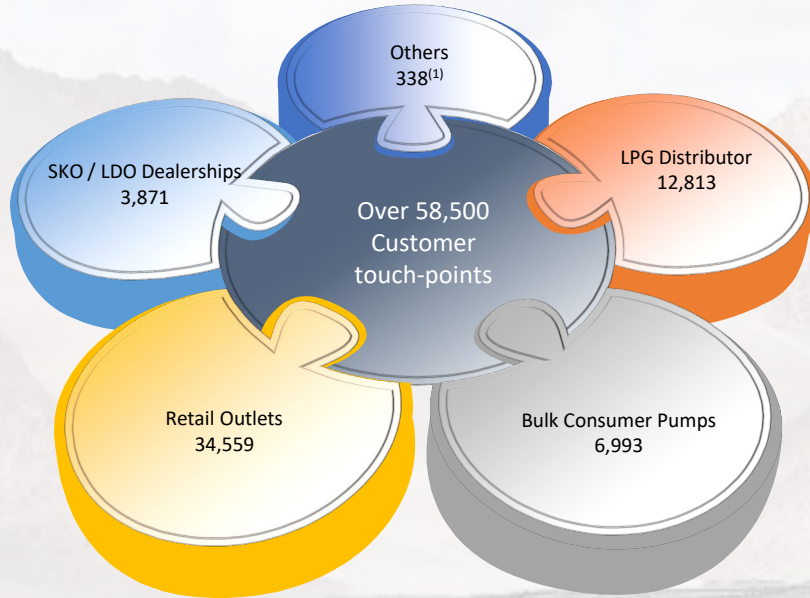
	Length (KM)	Capacity
Crude Oil Pipelines	5,301	48.60 MMTPA
Product Pipelines	9,400	47.50 MMTPA
Gas Pipelines	309	21.69 MMSCMD
<b>Total</b>	<b>15,010</b>	--

- ❖ Dahej - Koyali RLNG Pipeline commissioned for economical and uninterrupted supply of RLNG to Koyali Refinery for its captive use
- ❖ Chennai-Trichy-Maduari product pipeline (CTMPL) capacity augmented to meet energy demand of Tamil Nadu (2.3 to 3.9 MMTPA)
- ❖ 920 Kms of Paradip-Vijaywada section of Paradip-Hyderabad product pipeline (PHPL) completed mechanically – Will deliver POL products to Andhra Pradesh and Telangana once commissioned



# Marketing: Reach in Every Part of the Country

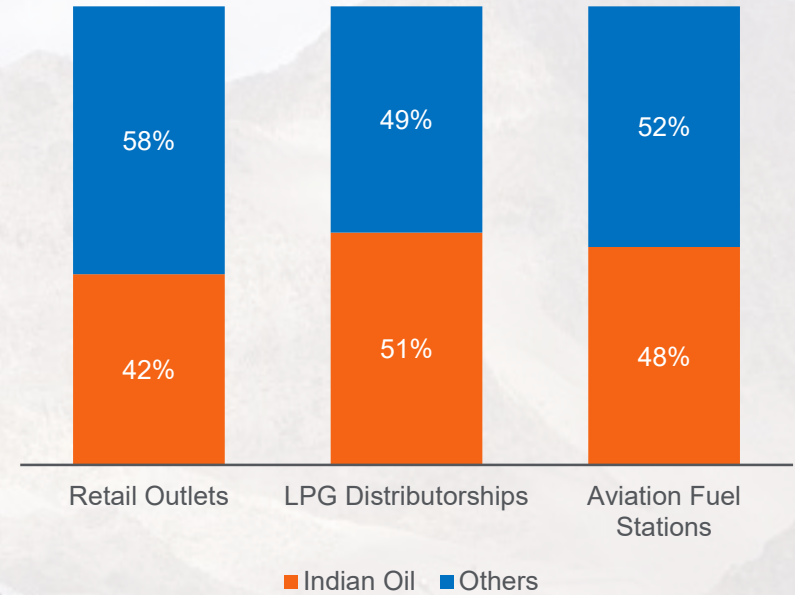
## Pan India Presence with Multiple Consumer Touch Points



All figures for the year ended March 31, 2022

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

## Leader in Market Infrastructure

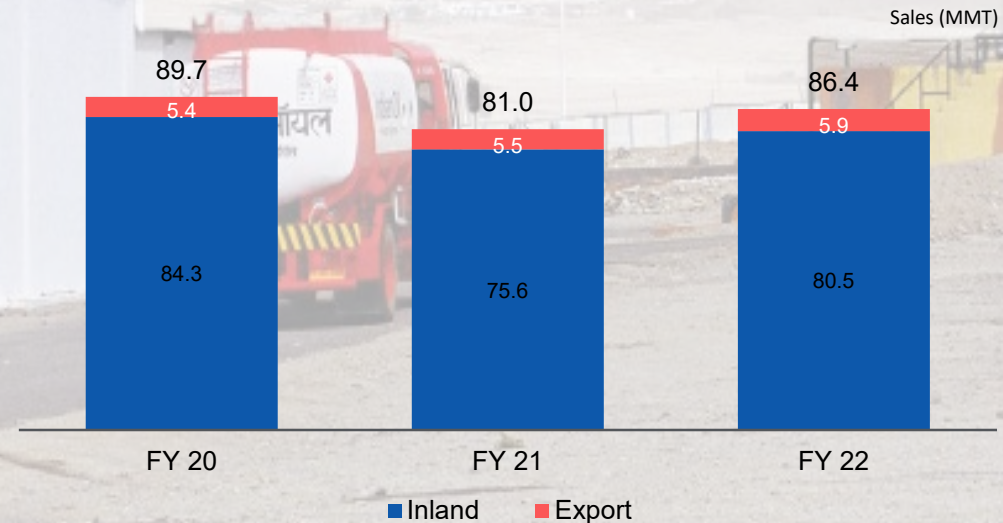


Source: PPAC Website

## Other Key Highlights

Rural Thrust and Penetration	✓ 11,026 Kisan Sevak Kendras (KSK)
Novel Initiatives	<ul style="list-style-type: none"> <li>✓ 95 Octane petrol 'XP95', Cleaner Diesel 'XtraGreen', launched during the year</li> <li>✓ Launched 'Servo Defrost' – Providing defrost solution in hilly regions – first time in India</li> </ul>
LPG	<ul style="list-style-type: none"> <li>✓ Chhotu (5 kg) and Munna (2 kg) cylinders for customer convenience</li> <li>✓ Indane Tatkal Sewa   Indane Family Connect</li> </ul>
PMUY	✓ 50 Lakh LPG Cylinders released under PMUY 2.0

## Operating Highlights (Inland / Export Mix)



# Ensuring Availability and inclusive growth

**Lube Sales growth of 24%**  
(including Exports)

**Rural Reach through 11026 KSKs**

**Retained pole position in Aviation Fuel Fuelling at 126 locations with Market share of 62.5%**

**Over 58,500 Customer touch-points**

**SERVO super brand Presence in 35 countries**

**LPG cylinder booking through Miss Call, Alexa**



**Domestic**



स्वस्थ और सुरक्षित रसोई का आनंद उठाइये  
अपने बजट में

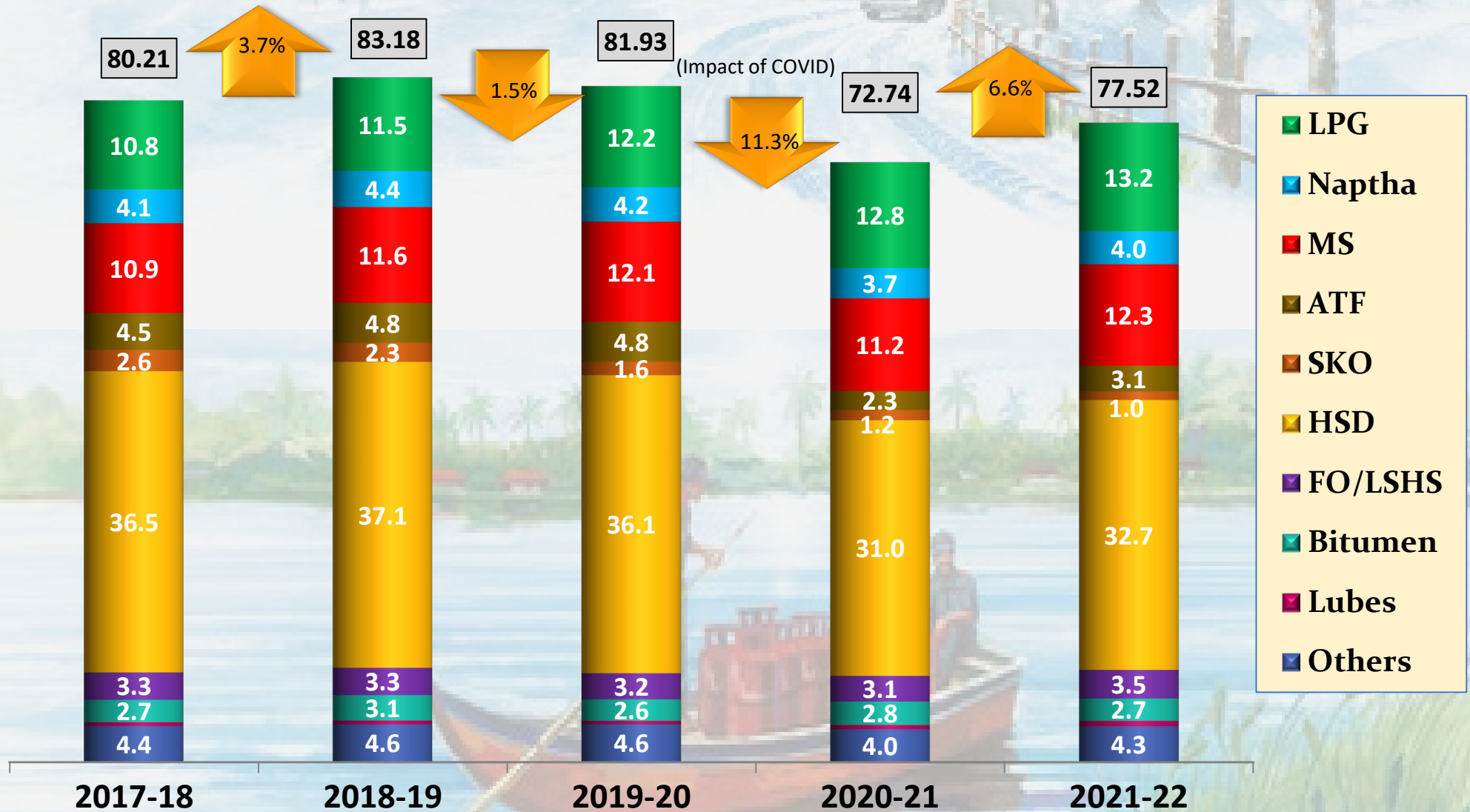




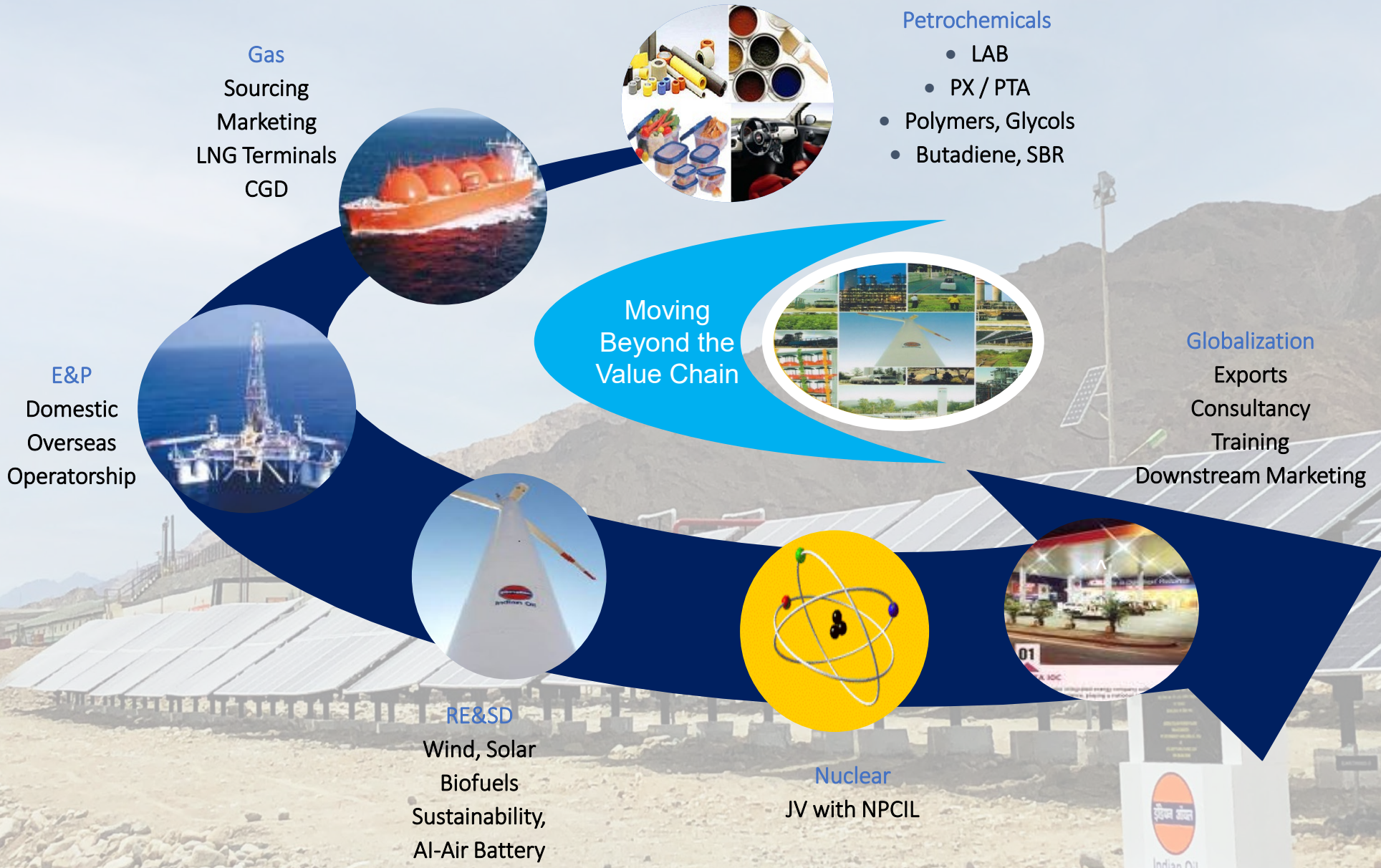
# Fuelling India's Growth

## Domestic POL Sales (MMT)

(Includes Own Use)



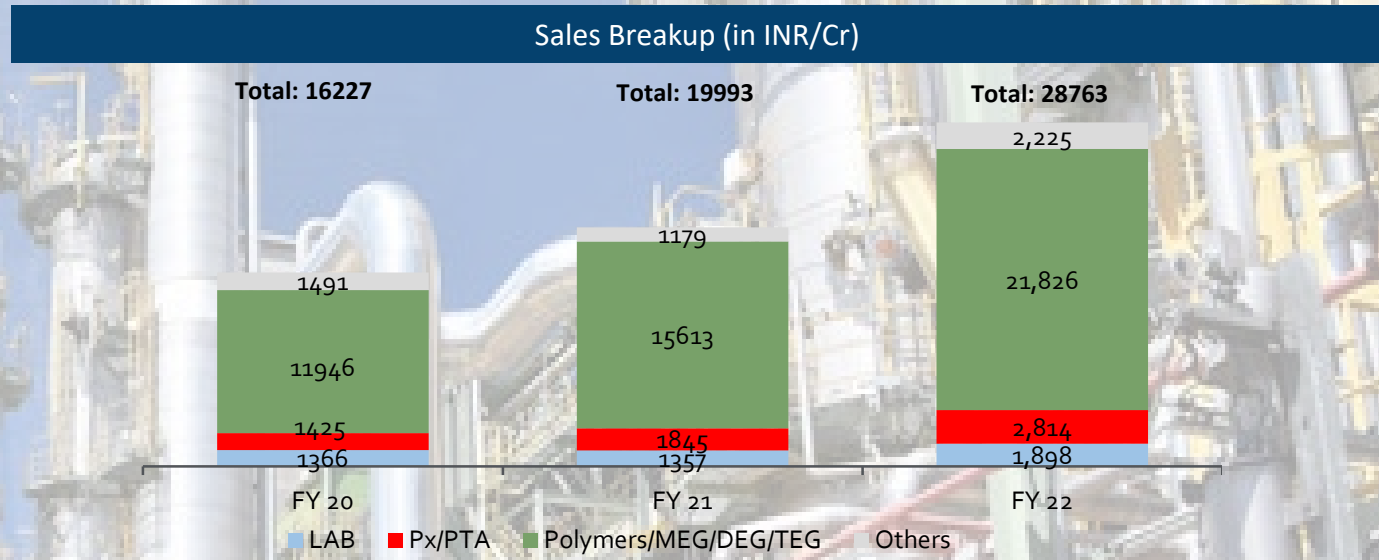
# Moving Beyond the Traditional Value Chain



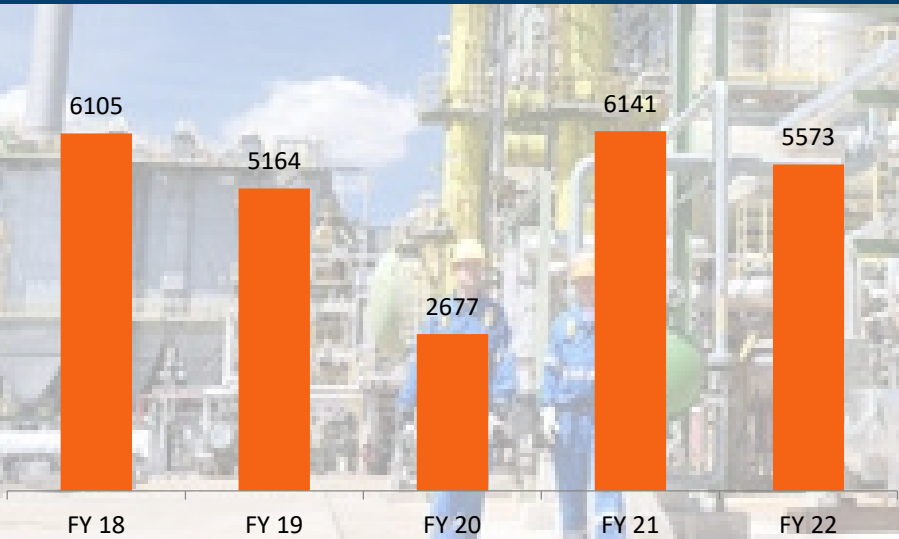


# One of the Leading Producer of Petrochemical Products

Capacity	
Project	Capacity (MT)
Gujarat LAB	120,000
Butadiene Extraction + Styrene Butadiene Rubber Plant	258,000
Panipat Px / PTA	553,000
Panipat Naphtha Cracker	15,75,000
Polypropylene Plant - Paradip Refinery	680,000



### EBITDA (in INR/Cr)

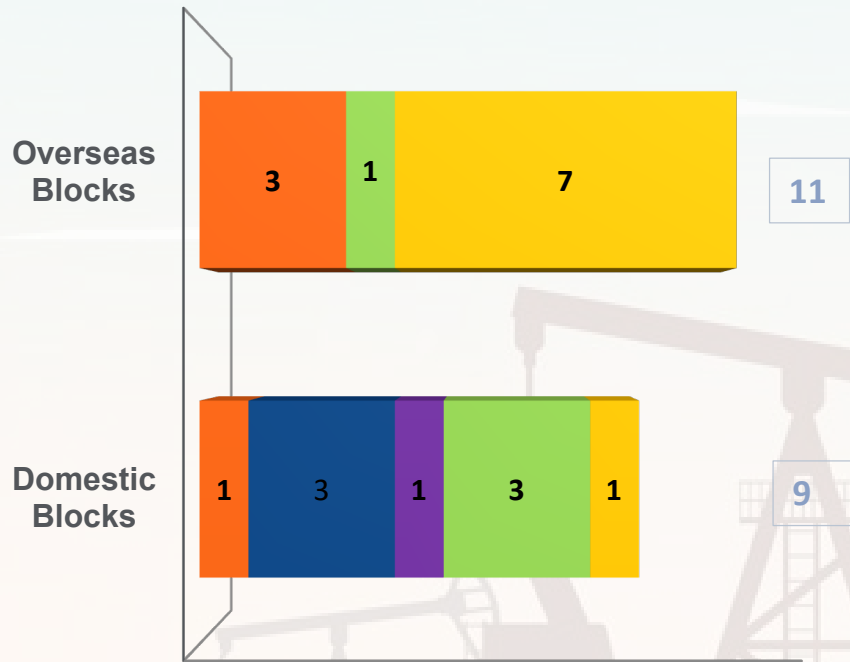


**Target of Petrochemical integration ratio to 14-15% by 2030**

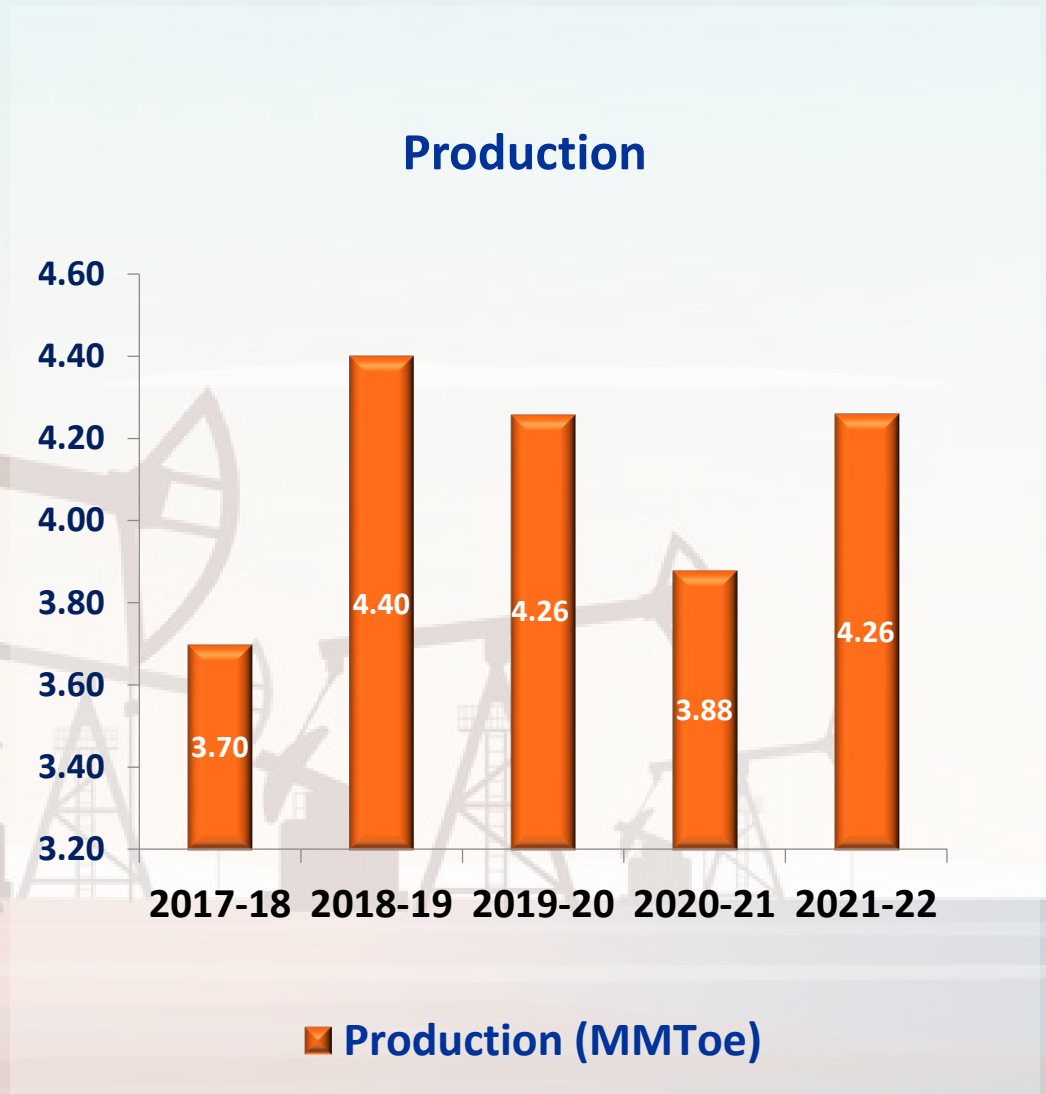
**Capacity enhancement to 13 MMTPA by 2030**

**Increasing revenue share from Petrochemical to 12% by 2030**

# Upstream Portfolio



- Discovery
- Exploration
- Appraisal
- Under Development
- Production





# Research & Development

## *New avenues of collaboration*

- SolPed International-Israel | BARC | L&T | SAIL | ONGC

## *Cutting-edge solutions*

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

## *1410 Active patents [as on 31.03.2022 ]*

- 1519 patents filed till 31.03.2022
- Doubled Granted Patents in last 5 Years

**FIPI INNOVATOR OF THE YEAR  
TEAM AWARD**

**India's First Fuel Cell Grade  
Hydrogen Dispensing Station in  
Gujarat under commissioning**

**Developing New R&D Campus for  
Research in Renewable  
Technologies**

Commercial demonstration of  
Eco-friendly Plastic to Fuel  
(IndEcoP2F) technology –  
*(Conversion of waste plastic at  
Digboi Refinery with 95.4 wt%  
plastic to fuel conversion)*

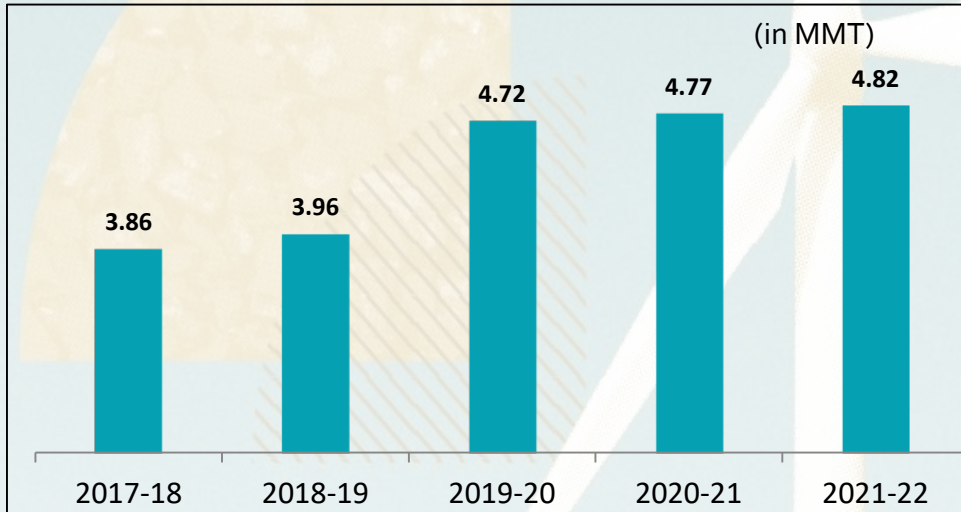
IOC-R&D existing  
campus got Platinum  
Rated Green Campus  
certificate from  
Indian Green Building  
Council (IGBR)

Solar Cooker "Surya  
Nutan" Developed  
and Commercialized

Intent to seed Hydrogen  
Mobility by commoditizing  
surplus quantities of hydrogen  
at Gujarat Refinery (for  
hydrogen dispensing facility  
for fuel cell buses)

# Gas – Moving towards Cleaner Fuel

## Sales including internal consumption



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

## Scaling up CGD business

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

## Gas: Landmark Achievements

### LNG@Doorstep

- Highest Ever Monthly Sale of 12 TMT by Road Tankers in September 2021
- Highest ever LNG Sales ~105 TMT through Road Tankers for 2021-22

### Expanding CGD Network – Increasing Sales

- Highest ever gas sales of 4.82 MMT in 2021-22
  - Commissioned 435 CNG Stations
  - Infrastructure ready for 36,184 PNG connections
- Highest daily sales of over 27,000 kg per day in March 2022



# Reducing import dependence through Biofuels

## *Awarded 2188 Lols for Compressed Bio Gas (CBG)*

### *Marketing of CBG taking place from 16 plants through 28 Retail outlets.*

- 3891 MT CBG sold in 2021-22
- Asia's largest biomass based CBG plant of 33 TPD capacity commissioned in Sangrur , Punjab

## *Biodiesel from Used Cooking Oil (UCO)*

- 31 LOIs issued with potential of 23 crore liters per annum of biodiesel supply

### *Ethanol blending in MS increased to 7.96% from 5.95% achieved during previous year*







# Diversified Across Geographies and Energy Sources

## Geographical Diversification

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

- Aviation, terminal & retail business
- 33,305 MT Storage Terminal



**Lanka IOC Plc.**  
(75.12% Stake)

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



**IOC Middle East FZE**  
(100% Stake)

- Marketing of Lubes



## Diversification Across Sources

Bio -Fuels



- Commissioning of 100 kl/day 2G ethanol plant and 128 kl/day 3G Ethanol Plant at Panipat scheduled in this FY

Wind & Solar Power



- Wind – 167.60 MW installed capacity
- 19500+ Retail Outlets Solarized.
- Other Solar capacity is 69.82 MW

Electric Mobility



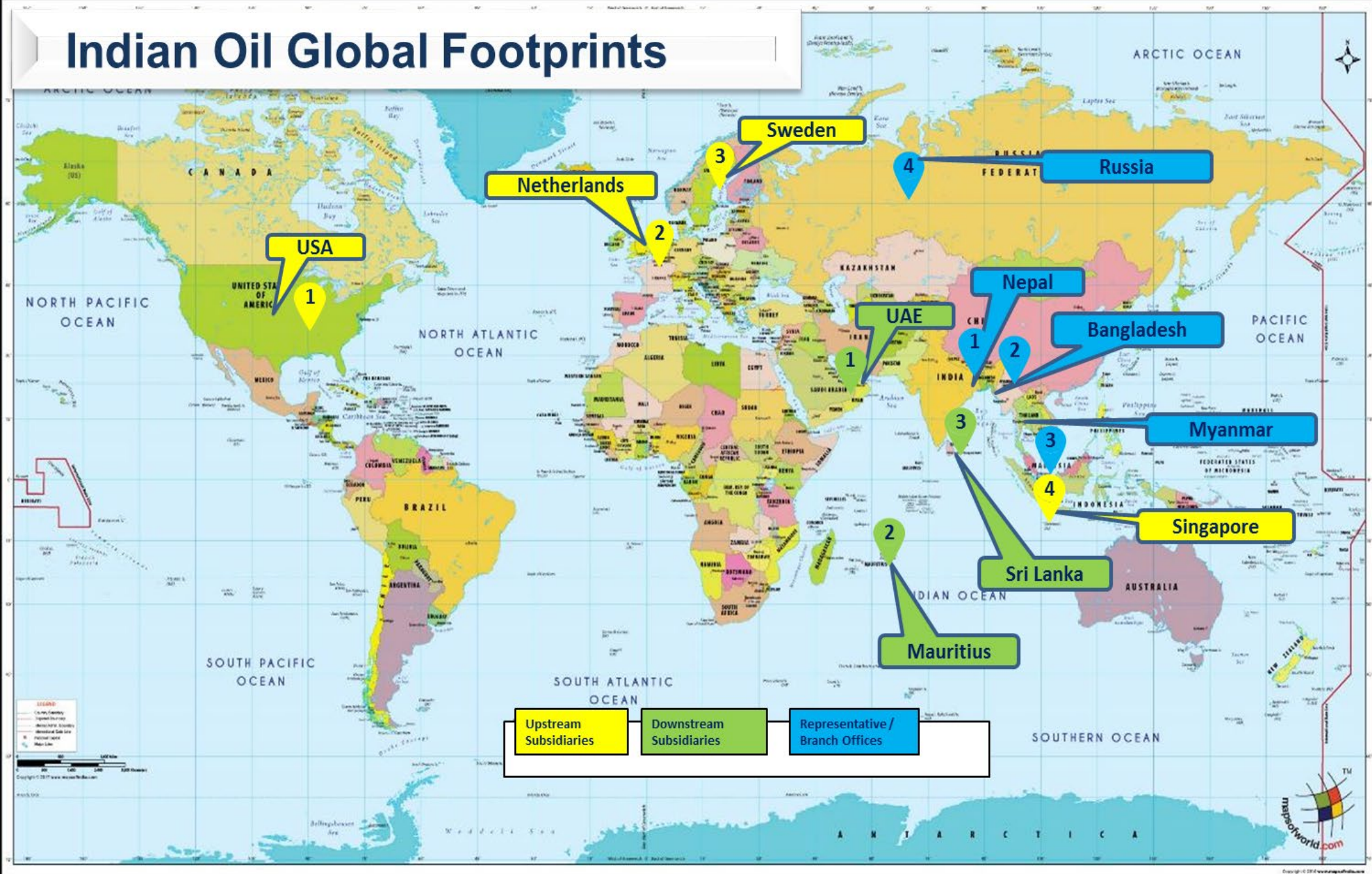
- 2145 EV charging Stations
- 34 Battery Swapping Stations
- Plan of setting up 10,000 EV Charging Stations by 2024

AI-Air Battery Technology



- IOC Phinergy Pvt Ltd, a JV formed with Israel's Phinergy to work on AI-Air Battery Technology.

# Indian Oil Global Footprints



**LEGEND**  
Country Boundary  
Indian Territory  
Administrative Boundary  
Political Area  
Main City

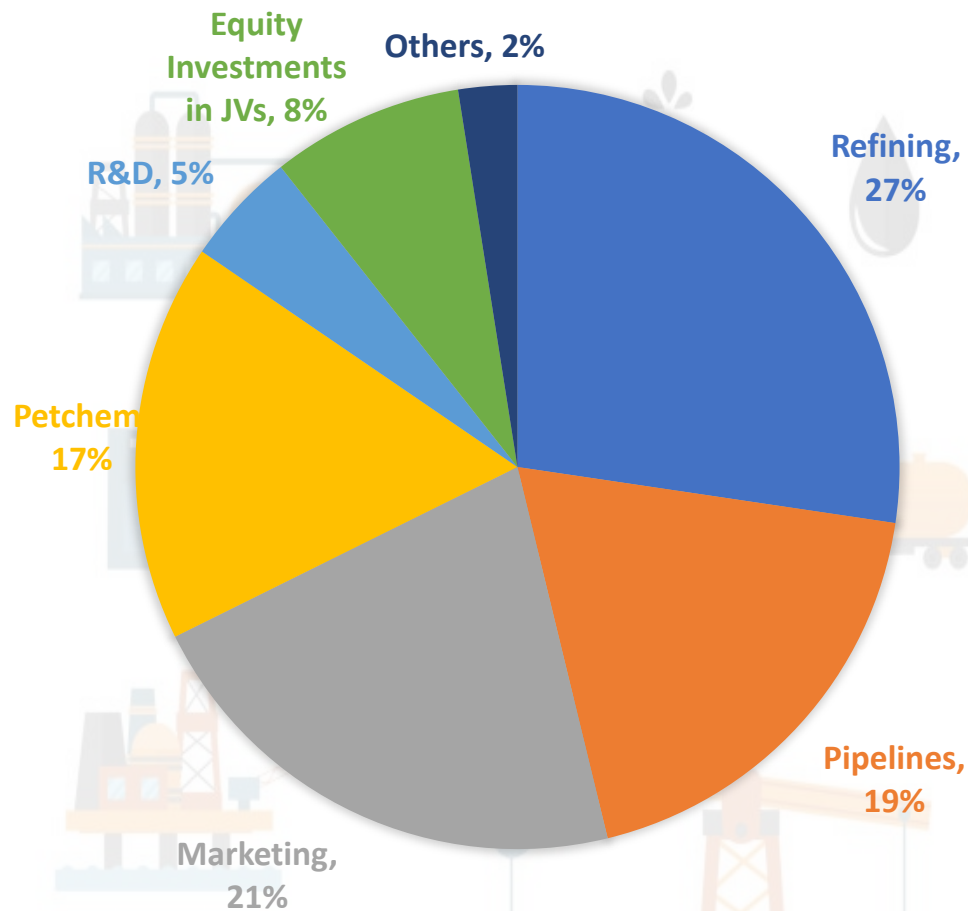
Upstream Subsidiaries    Downstream Subsidiaries    Representative / Branch Offices



# Investing In Future Growth

Major Ongoing Projects	
Project	Estimated Cost (Rs Crore)
Panipat Refinery from 15 MMTPA to 25 MMTPA (Inclusive of Petchem - Rs. 3250 Cr)	34,627
Gujarat Refinery Exp (13.7 MMTPA to 18 MMTPA) (Incl of Petchem - Rs. 3309 Cr)	18,936
Barauni Refinery Expansion from 6.0 to 9.0 MMTPA (Incl of Petchem- Rs. 1920 Cr)	14,810
PX-PTA Complex at Paradip Refinery	13,805
New Mundra Panipat Crude Oil Pipeline, Gujarat, Haryana and Rajasthan	9,028
Ennore - Thiruvallur - Bengaluru - Puducherry - Nagapattinam - Madurai - Tuticorin Natural Gas Pipeline	6,025
Ethylene Glycol Project (MEG) - Paradip	5,654
Acrylics/ Oxo Alcohol Project at Gujarat Refinery	5,251
30" Haldia Barauni Crude Oil Pipeline	3,696
Indian Oil Technology Development and Deployment Centre at R&D Campus-II	3,200
Augmentation of PHDPL and its extension up to Patna and Muzaffarpur	3,028

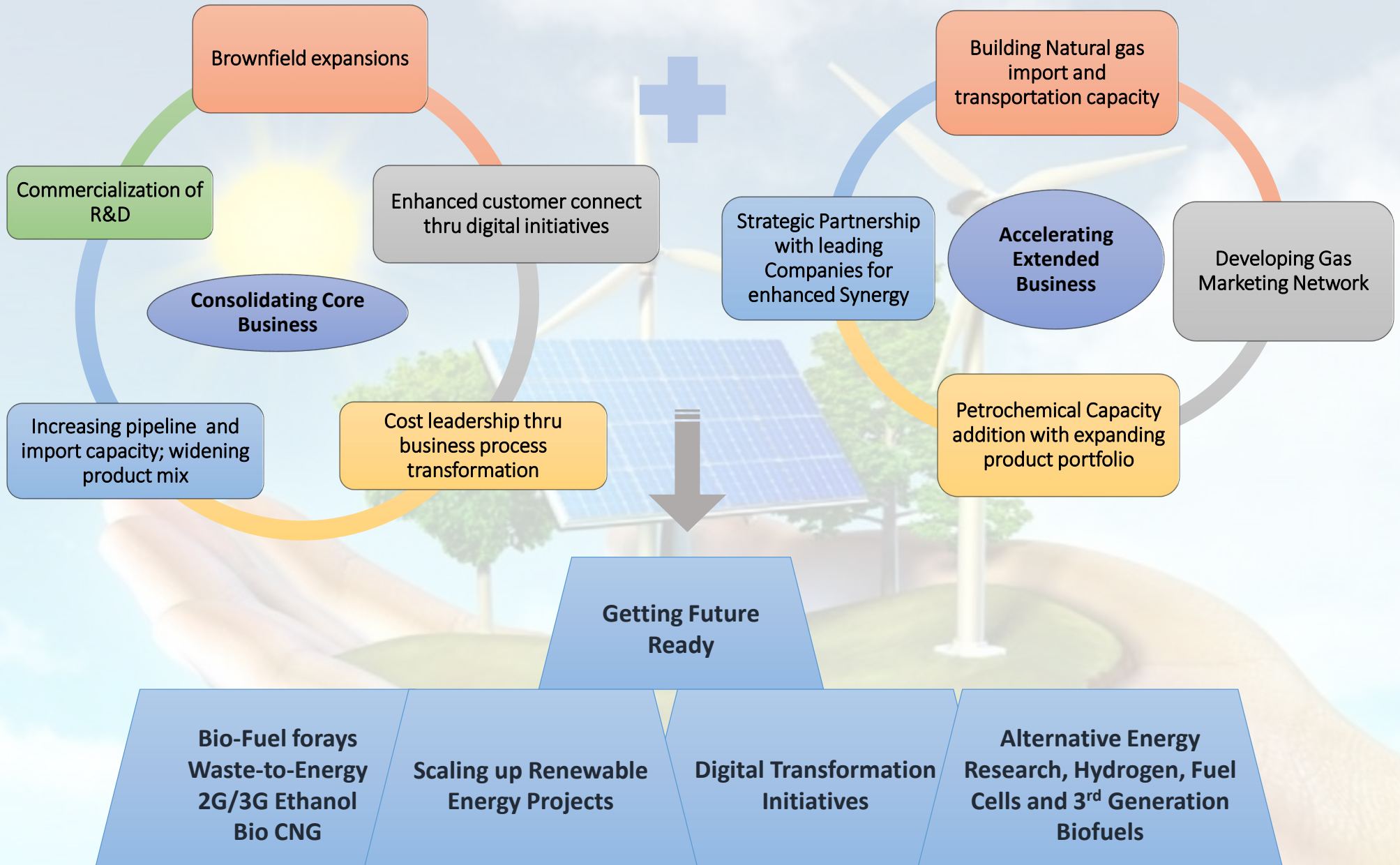
## Planned Capital Expenditure Outlay<sup>(1)</sup> (2022-23)



Capex planned for Major Projects 2022-23, approx INR 23,093 Cr

(1) Additional Rs.5456 Cr planned for small projects.

# Moving Forward ....

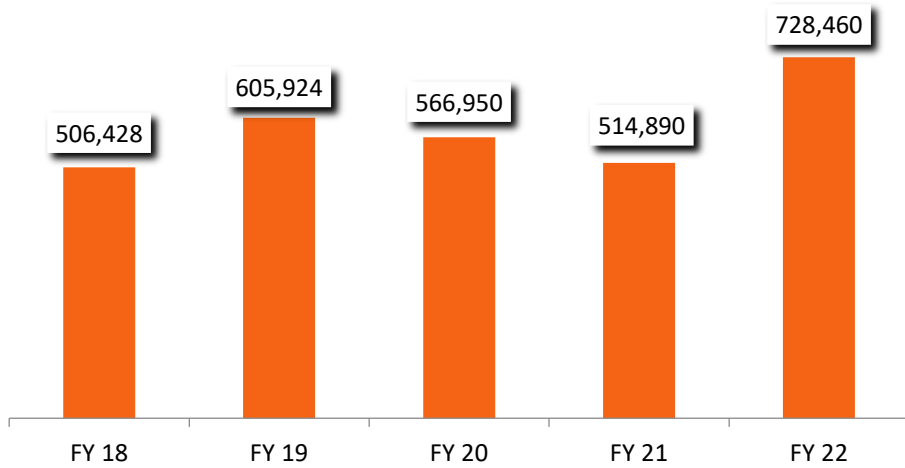


**... to continue to be India's flagship company**

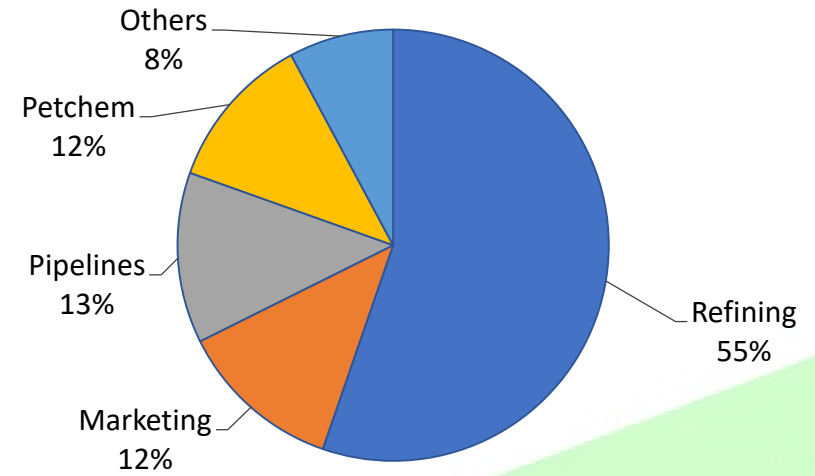


# Our Differentiators: Strong Financials

## Turnover (in INR/Cr)

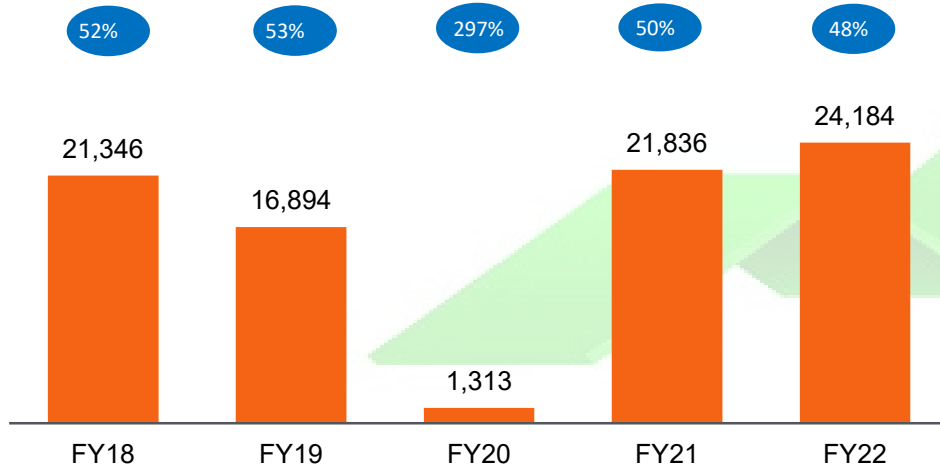


## EBITDA (%)

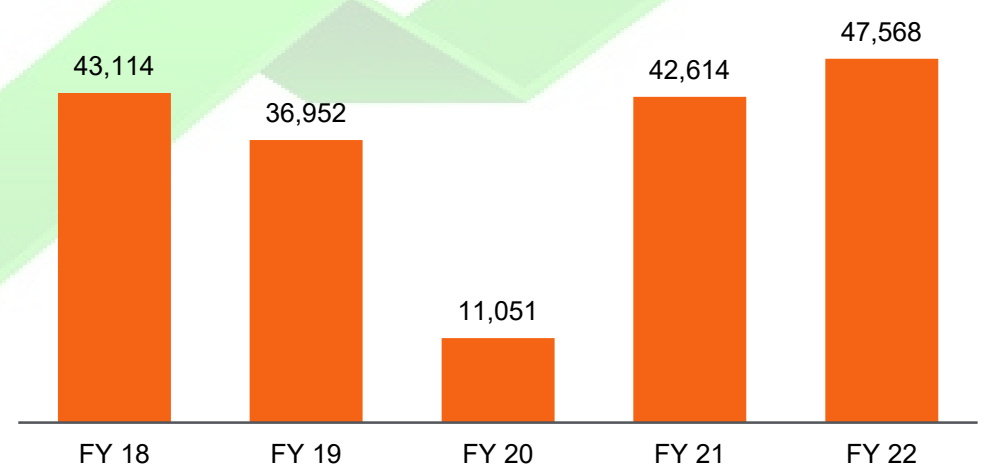


Contribution to FY22 EBITDA

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



## EBITDA (in INR/Cr)

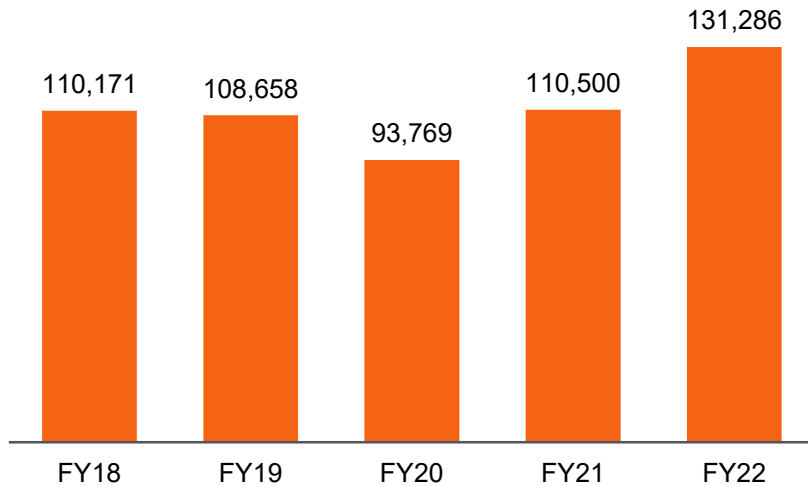


● Dividend Payout Ratio (% of PAT)

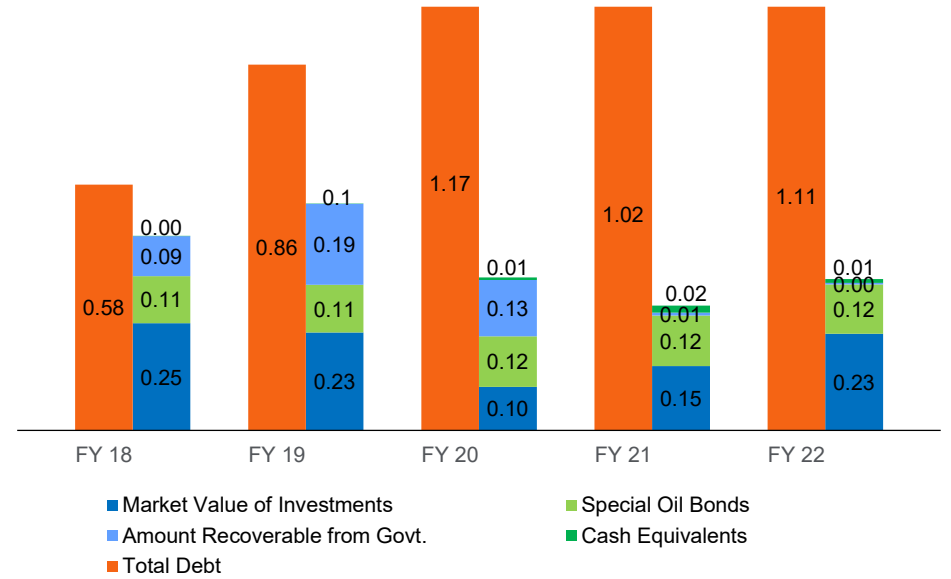
Note: Fall in crude prices in Mar'20 due to Covid-19 pandemic led to extraordinary inventory loss in FY'20

# Our Differentiators: Strong Financials

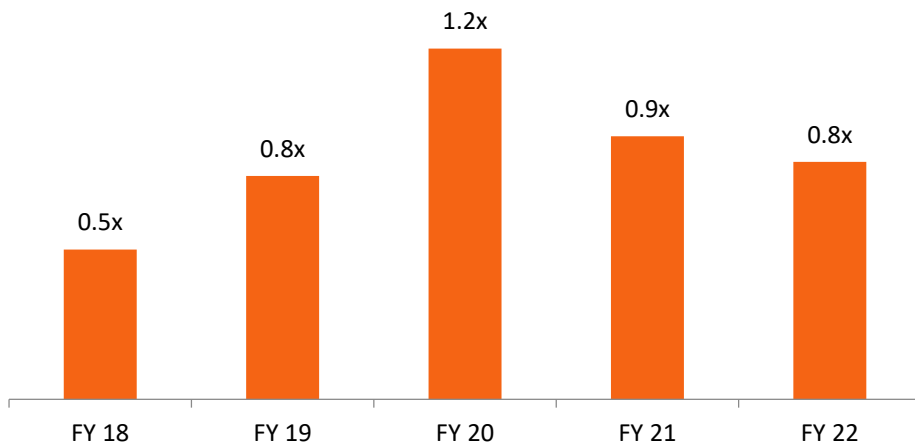
## Net Worth (in INR/Cr)



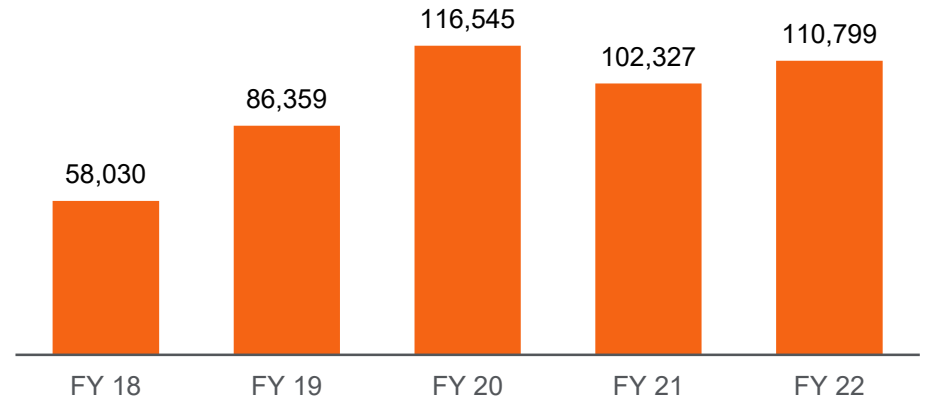
## Cash breakdown & Debt (in INR/Trillion)



## 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 to meet our Green Aspirations

6

- Driven by a Management Team That has Delivered Results

7

- With Strong Support from the Government of India

8

- Aligning with National Net Zero Goals of 2070