

## Performance at a Glance

Particulars	2020-21	2019-20	2020-21	2019-20	2018-19	2017-18	2016-17
	( US \$ Million )		( ₹ in Crore )				
<b>I Financial</b>							
Revenue from operations	69,374	79,892	5,14,890	5,66,354	6,05,932	5,06,428	4,45,442
Profit Before Exceptional Items, Finance Cost, Tax, Depreciation & Amortisation (EBITDA)	5,742	3,154	42,614	22,356	36,952	43,114	35,989
Profit Before Exceptional Items, Finance Cost & Tax (EBIT)	4,421	1,917	32,810	13,590	29,438	36,047	29,766
Profit Before Exceptional Items & Tax	4004	1,074	29,716	7,611	25,127	32,564	26,321
Profit Before Tax	4004	(521)	29,716	(3,694)	25,127	32,564	26,321
Profit After Tax	2942	185	21,836	1,313	16,894	21,346	19,106
Other Comprehensive Income ( net of tax )	618	(1,468)	4,584	(10,409)	(2,324)	397	4,868
Total Comprehensive Income	3560	(1,283)	26,420	(9,096)	14,570	21,743	23,974
Contribution to Central & State Exchequer	32173	25,683	2,38,786	1,82,067	1,93,422	1,90,670	1,79,014
Cumulative Dividend (on issued share capital)			74,937	63,920	60,018	51,109	39,940
<b>Value Added</b>	7185	2,799	53,326	19,844	48,054	53,193	45,708
Distribution :							
To Employees	1443	1,240	10,712	8,793	11,102	10,079	9,719
To Providers of Capital							
- Finance Cost	417	843	3,094	5,979	4,311	3,483	3,445
- Dividend	1299	680	9,640	4,820	9,671	9,479	10,545
To Government- Income Tax & Dividend Tax	1062	(567)	7,880	(4,021)	10,218	13,139	9,392
Retained in Business							
- Depreciation	1321	1,237	9,804	8,766	7,514	7,067	6,223
- Retained earnings	1643	(634)	12,196	(4,493)	5,238	9,946	6,384
<b>What Corporation Owns</b>							
Net Fixed Assets	19612	17,666	1,43,400	1,33,682	1,18,708	1,13,927	1,07,880
<b>Capital Work In Progress (CWIP)</b>	4520	3,930	33,052	29,738	23,599	14,348	10,738
<b>Investments</b>	6649	5,172	48,619	39,139	49,940	47,488	47,305
Other Non Current Assets	743	830	5,436	6,279	6,401	9,029	7,987
Other Current Assets	13829	12,951	1,01,118	98,000	1,13,931	94,657	85,299
<b>Total</b>	<b>45353</b>	<b>40,549</b>	<b>3,31,625</b>	<b>3,06,838</b>	<b>3,12,579</b>	<b>2,79,449</b>	<b>2,59,209</b>
<b>What Corporation Owes</b>							
<b>Equity</b>							
- Share Capital	1,256	1,213	9,181	9,181	9,181	9,479	4,739
- Other Equity	13,857	11,179	1,01,319	84,588	99,477	1,00,692	94,990
<b>Total</b>	<b>15,113</b>	<b>12,392</b>	<b>1,10,500</b>	<b>93,769</b>	<b>1,08,658</b>	<b>1,10,171</b>	<b>99,729</b>

Particulars	2020-21	2019-20	2020-21	2019-20	2018-19	2017-18	2016-17
	( US \$ Million )		( ₹ in Crore )				
Borrowings	13,994	15,402	1,02,327	1,16,545	86,359	58,030	54,820
Tax Liability (Net)	1,550	946	11,334	7,160	13,989	10,726	6,811
Other Non Current Liabilities	597	496	4,368	3,751	3,098	3,912	4,101
Other Current Liabilities	14,099	11,313	1,03,096	85,612	1,00,476	96,610	93,748
<b>Total</b>	<b>45,353</b>	<b>40,549</b>	<b>3,31,625</b>	<b>3,06,838</b>	<b>3,12,579</b>	<b>2,79,449</b>	<b>2,59,209</b>
Net worth (as per Companies Act)	13,685	11,610	1,00,064	87,851	92,424	91,664	81,474
Market Capitalisation	11,826	10,158	86,469	76,867	1,53,310	1,71,511	1,87,948
Enterprise Value	25,777	25,489	1,88,483	1,92,876	2,39,630	2,29,487	2,42,715
<b>Key Financial Indicators</b>							
IOCL Reported GRM (in \$/bbl)			5.64	0.08	5.41	8.49	7.77
IOCL Normalised GRM (in \$/bbl)			2.31	2.64	4.81	7.37	4.99
Singapore GRM (in \$/bbl)#			0.54	3.21	4.88	7.22	5.83
Earnings Per Share* (in \$/₹)	0.32	0.02	23.78	1.43	17.89	22.52	20.16
Cash Earnings Per Share* (in \$/₹)	0.46	0.15	34.46	10.98	25.85	29.98	26.72
Book Value Per Share* (in \$/₹)	1.65	1.35	120.36	102.13	118.35	116.23	105.21
Market Price Per Share (NSE)* (in ₹)			91.85	81.65	162.85	176.60	193.53
Price Earning Ratio			3.86	57.08	9.10	7.84	9.60
Dividend Payout Ratio			50%	297%	53%	52%	48%
Total Payout Ratio			50%	358%	63%	63%	58%
Retention Ratio			50%	-258%	37%	37%	42%
<b>Debt Equity Ratio</b>							
- Total Debt To Equity			0.93:1	1.24:1	0.79:1	0.53:1	0.55:1
- Long Term Debt To Equity			0.55:1	0.57:1	0.35:1	0.19:1	0.25:1
Current ratio			1.06:1	1.24:1	1.22:1	1.07:1	0.99:1
Return on Average Net Worth (%)			23.24	1.46	18.35	24.66	24.39
Return on Average Capital Employed (%)			18.21	7.72	18.10	24.22	22.57
Debtor Turnover Ratio (times)			38.91	39.61	46.63	53.43	54.66
Inventory Turnover Ratio (times)			6.89	8.30	8.52	7.47	8.37
Interest Service coverage ratio (times)			11.42	1.82	8.57	12.32	9.94
Debt Service coverage ratio (times)			5.10	1.70	4.31	3.31	2.03
EBITDA Margin (%)			11.08	4.57	6.99	10.22	9.96
Operating Profit Margin (%)			7.34	2.05	4.97	7.74	7.07
Net Profit Margin (%)			5.68	0.27	3.19	5.06	5.29

**Note:**

Exchange rate used:-

For 2020-21 Average Rate 1 US \$ = ₹ 74.22 and Closing Rate 1 US \$ = ₹ 73.12 as on 31.03.2021

For 2019-20 Average Rate 1 US \$ = ₹ 70.89 and Closing Rate 1 US \$ = ₹ 75.67 as on 31.03.2020

\* Note: Absolute figures in US\$ and ₹ Adjusted for Bonus Shares (1:1 issued in March 2018 and 1:1 issued in October 2016)

# Source Reuters

1	Revenue from operations	Sales (net of discount) + Sale of Services+ other operating revenue+net claim/ (surrender) of SSC+ subsidy from Central/state govt.+Grant from govt.
2	Value Added	Profit Before Tax + Finance Cost + Depreciation & Amortisation + Employee benefit expenses
3	Investments	Non-current Investments + Current Investments
4	Other Current Assets	Current Assets - Current Investments-Current tax assets
5	Borrowings (Total Debt)	Short Term Borrowing + Long Term Borrowings + Current Maturities of Long Term Debt
6	Tax Liability (Net)	Deferred Tax Liability + Current Tax Liability + Income Tax Liability - (Current Tax Asset + Income Tax Asset)
7	Other Current Liabilities	Current Liabilities - (Short Term Borrowing + Current Maturities of Long Term Debt+Current Tax Liability)
8	Enterprise Value	Market Capitalisation + Borrowings - Cash and Cash Equivalents
9	Equity	Equity Share Capital + Other Equity
10	Capital Employed	Equity+Borrowings – CWIP
11	Earnings Per Share	Profit After Tax / Weighted average number of Equity shares
12	Cash Earnings Per Share	(Profit after tax + Depreciation & Amortisation) / Weighted average number of Equity shares
13	Book Value Per Equity Share	Equity / Number of Equity Shares
14	Dividend Payout Ratio	Total Dividend / Profit After Tax
15	Total Payout Ratio	(Total Dividend + Total Dividend Distribution Tax*) / Profit After Tax
16	Retention Ratio	(Profit After Tax-Total Dividend-Total Dividend Distribution Tax*)/ Profit After Tax
17	Total Debt To Equity	Borrowings / Equity
18	Long Term Debt To Equity	(Long Term Borrowing + Current Maturities of Long Term Debt) / Equity
19	Return on Average Net Worth (%)	Profit after Tax / Average Net worth (as per Companies Act)
20	Return on Average Capital Employed (%)	EBIT / Average Capital Employed.
21	Interest Service coverage ratio	(Profit before tax+Finance cost+Depreciation)/Finance cost
22	Debt Service coverage ratio	(Profit after tax+Finance cost+Depreciation)/(Finance cost+Principal repayment (long term))
23	Operating Profit Margin	(Profit before Exceptional item and tax+Finance cost-Other non operating income)/ (Revenue from operations net of excise duty)
24	Inventory Turnover Ratio	(Total Income-Profit before Exceptional item and tax-Selling and Distribution expenses)/ Average Inventory
25	Current Ratio	Current Assets/ (Current Liabilities-short term borrowings-current maturities of long term debts)

\*Dividend Distribution Tax was applicable up to FY 2019-20

Million Metric Tones

II Operations					
Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
<b>Operating Performance</b>					
Product Sales					
Domestic					
- Petroleum Products	69.353	78.541	79.453	77.133	74.110
- Gas	3.279	3.318	2.461	1.904	1.920
- Petrochemicals	2.675	2.224	2.553	2.275	2.453
- Explosives	0.266	0.205	0.183	0.177	0.158
<b>Total Domestic</b>	<b>75.573</b>	<b>84.288</b>	<b>84.650</b>	<b>81.489</b>	<b>78.641</b>
Export	5.454	5.408	5.244	7.274	4.849
<b>Total</b>	<b>81.027</b>	<b>89.696</b>	<b>89.894</b>	<b>88.763</b>	<b>83.490</b>
<b>Refineries Throughput</b>	<b>62.351</b>	<b>69.419</b>	<b>71.816</b>	<b>69.001</b>	<b>65.191</b>
<b>Pipelines Throughput</b>	<b>76.019</b>	<b>85.349</b>	<b>88.527</b>	<b>85.675</b>	<b>82.490</b>

### III Manpower Numbers

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
No. of Employees as on March 31	31648	32998	33498	33157	33135

Figures for the previous year have been regrouped, wherever necessary.