

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९. भारत

Indian Oil Corporation Limited

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CIN-L23201MH1959GOI011388



IndianOil
A Maharatna
Company

No. Secl/PR

14th October 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, P J Tower, Dalal Street, Mumbai – 400001
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Ref.:- Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Press Release**

Please find attached a copy of the press release, being issued by the Company titled “**IndianOil and EverEnviro Resource Management Pvt. Ltd. to form Joint Venture for Sustainable Energy Solutions**”.

The above is for information & record please.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary



Media Release

IndianOil and EverEnviro Resource Management Pvt. Ltd. to form Joint Venture for Sustainable Energy Solutions

New Delhi, 14th October 2024: In a landmark step towards fostering sustainable energy solutions in India, IndianOil, the '*Energy of India*', has entered into a Joint Venture Agreement with EverEnviro Resource Management Pvt. Ltd., a leading biofuels company in the country. This association will pave the way for the formation of a 50:50 joint venture company dedicated to advancing biofuel adoption across the country.

The agreement was signed by Dr. Santanu Gupta, Executive Director (Alternative Energy), IndianOil and Mr. Mahesh Girdhar, MD & CEO of EverEnviro in the presence of IndianOil dignitaries Mr. N Senthil Kumar, Director (Pipelines) holding additional charge of Director (P&BD), Mr. Alok Sharma, Director (R&D) and Mr. Arvind Kumar, Director (Refineries). Mr. Pravin Dongre, ED (Sustainable Development), IndianOil and Mr. Deepak Agarwal, ED, EverEnviro were also present besides other senior officials from both the organizations.

The joint venture will focus on integrating advanced biogas technologies to convert organic waste into Compressed Biogas (CBG), a cleaner and renewable energy source. This will significantly reduce greenhouse gas emissions while providing a sustainable alternative to traditional fossil fuels. By leveraging their combined expertise, IndianOil and EverEnviro aim to accelerate the deployment of CBG plants nationwide.

These initiatives complement IndianOil's long-term low-carbon development strategy and achievement of operational Net Zero goal by 2046, which will also help in achieving the Net-Zero target for India by the year 2070. CBG offers numerous benefits to India and the environment. For the country, it promotes energy security by reducing dependence on imported fossil fuels and supports the rural economy by creating local employment opportunities.

About IndianOil:

IndianOil is a diversified, integrated energy major with business interests encompassing the entire hydrocarbon value chain - from refining, pipeline transportation & marketing to exploration & production of crude oil & gas, petrochemicals, natural gas and alternative energy sources. IndianOil is relentlessly working on green energy pathways to catalyse India's green transition, including emission mitigation, energy efficiency, fuel replacement and renewable energy projects.

About EverEnviro:

EverEnviro Resource Management Pvt. Ltd. is leading Compressed Biogas developer in India. Established in 2019 by Eversource Capital, EverEnviro offers comprehensive solutions for the management of various waste streams, including urban municipal waste, agro waste and industrial agro waste. The Company is committed to employing cutting-edge technologies to optimize waste management processes and contribute to a sustainable future.
