Annual Press Conference 2016

Indian Oil Corporation Ltd.

27th May 2016
Presentation Structure

- Journey to become the “Energy of India”
- Macro Picture
- Record Performance
- Projects
- Care: A Core Value
- Financials
Journey to become the “Energy of India”
Over the Years

New Vision in 2009:
To become the “Energy of India”

Pre-1999
- Midstream
  - Refineries
  - Pipelines
- Downstream
  - Marketing
- Research & Development

1st Vision
- New Business
  - Petrochemicals

Post-1999
- Midstream
  - Refineries
  - Pipelines
- Downstream
  - Marketing
- Research & Development

New Shared Vision

2009

Post-2009
- Upstream
  - Exploration & Production
- Midstream
  - Refineries
  - Pipelines
- Downstream
  - Marketing
  - Petrochemicals
  - Gas
- Research & Development

New Business
- Alternate Energy
**Pre-1999 – Consolidating Downstream Leadership**

1st September 1964: The Journey Begins...

### As on 31.03.1965

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ref. Capacity</td>
<td>1.75 MMTPA</td>
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<tr>
<td>PL Length</td>
<td>426 km</td>
</tr>
<tr>
<td>PL Capacity</td>
<td>0.5 MMTPA</td>
</tr>
<tr>
<td>POL Sales</td>
<td>1.71 million KL</td>
</tr>
<tr>
<td>No. of ROs</td>
<td>721</td>
</tr>
<tr>
<td>Indane Cust.</td>
<td>0.01 crore</td>
</tr>
<tr>
<td>Revenue</td>
<td>Rs. 77.82 crore</td>
</tr>
<tr>
<td>PAT</td>
<td>Rs. 0.76 crore</td>
</tr>
</tbody>
</table>

### Pre-1999 Milestones:

- **India’s Largest Commercial Enterprise**
- **Becomes India’s only Fortune Global 500 firm**
- **Elite Navratna Status Accorded in 1997**

### Refineries
- Capacity Addition: 30 MMTPA
- New Refineries: 5 (inc. AOD)

### Pipelines
- New Length: ~6,200 km
- Capacity Addition: 37.7 MMTPA

### Marketing
- New ROs: 6,200
- New Indane Customers: 1.9 crore

### R&D
- R&D Centre established in 1972
- One of the largest in Asia – Pioneering Innovation
1999-2009 – Spreading Wings

1st Vision:
To become a major, diversified, transnational energy company, with national leadership and a strong environment conscience, playing a national role in oil security and public distribution.

As on 31.03.1999

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ref. Capacity</td>
<td>32.6 MMTPA</td>
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<tr>
<td>PL Length</td>
<td>6,628 km</td>
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<tr>
<td>PL Capacity</td>
<td>38.2 MMTPA</td>
</tr>
<tr>
<td>POL Sales</td>
<td>46.1 MMT</td>
</tr>
<tr>
<td>No. of ROs</td>
<td>6,954</td>
</tr>
<tr>
<td>Indane Cust.</td>
<td>1.92 crore</td>
</tr>
<tr>
<td>Revenue</td>
<td>Rs. 69,430 crore</td>
</tr>
<tr>
<td>PAT</td>
<td>Rs. 2,214 crore</td>
</tr>
</tbody>
</table>

Refineries
- Capacity Addition: ~28 MMTPA (inc. CPCL and BRPL)

Pipelines
- New Length: 3,700 km (Cap. 33 MMTPA)
- Foray into LPG pipelines

Marketing
- New ROs: 11,000
- New Indane Customers: 3.3 crore

R&D
- Turning R&D to technology research centre
- Pilot INDMAX unit at Guwahati refinery

Petrochemicals
- 120 KTA LAB Plant
- Foundation of Panipat Naphtha Cracker

Gas
- Foray into CGD through JV Green Gas
- Pioneered “LNG at Doorstep” in India

E&P
- Won blocks through NELP

AE&SD
- 1st Wind Power plant at Kutch, Gujarat

Overseas
- Initiation of Lanka IOC and IOML operations
Post-2009 – Enroute to becoming “Energy of India”

New Vision: To become the “Energy of India”

As on 31.03.2009

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
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<tbody>
<tr>
<td>Ref. Capacity</td>
<td>60.2 MMTPA</td>
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<tr>
<td>PL Length</td>
<td>10,329 km</td>
</tr>
<tr>
<td>PL Capacity</td>
<td>71.6 MMTPA</td>
</tr>
<tr>
<td>POL Sales</td>
<td>66.2 MMT</td>
</tr>
<tr>
<td>No. of ROs</td>
<td>18,278</td>
</tr>
<tr>
<td>Indane Cust.</td>
<td>5.29 crore</td>
</tr>
<tr>
<td>Revenue</td>
<td>Rs. 2,85,337 crore</td>
</tr>
<tr>
<td>PAT</td>
<td>Rs. 2,950 crore</td>
</tr>
</tbody>
</table>

Refineries
- Capacity Build-up of 20 MMTPA
- Commissioning of Paradip Refinery

Pipelines
- New Length: 900 km (Cap. ~9 MMTPA)
- Foray into Natural Gas pipelines

Marketing
- New ROs: 7,000
- New Indane Customers: 4.5 crore

R&D
- INDMAX Commercialization
- Alternate Energy and CO₂ tech Research

Petrochemicals
- Commissioned Panipat Naphtha Cracker
- Entry into niche Petrochemicals - SBR

Gas
- Setting up 5 MMTPA LNG import at Ennore
- Expanding presence across Gas value chain

E&P
- Equity acquisition in overseas blocks
- 1st equity oil production for IndianOil

AE&SD
- Further expansion into Alternate energy
- Major push towards sustainability

Overseas
- IOML and Lanka IOC – prominent players
- Exploring opportunities in target markets

Maharatna Enterprise since 2010
Journey So Far

Pre-1999
- Refineries
- Pipelines
- Marketing
- R&D

Then

2016 Year of Core Values

Now

- Petrochemicals
- Natural Gas
- E&P
- AE&SD

Then vs Now

- Turnover (Rs. crore)
- Net worth (Rs. crore)
Poised for the Next Leap... 1.4.2015

- 30 Companies
- 33,000 Employees
- Rs 1,21,643 crore (As on 01.04.2015)
- Rs 4,50,756 crore (For FY 2014-15)
- Rs 5,273 crore (For FY 2014-15)
- Fortune Global 500 - Ranked 119th in 2015

- India’s Largest Commercial Enterprise
- Largest Refiner
- Largest Marketing Infrastructure
- Largest Pipeline Network

- Global Network
- 6 Subsidiaries & 1 JV

- Revenue (Rs crore):
  - POL: 4,07,954
  - Other: 29,572
  - Gas: 8,904
  - Others: 424
  - Petchem: 20,244

- Other:
  - Rs 20,244

- Others:
  - Rs 424
Macro Picture

World & India
Factors Making an Unpredictable Market

- Iran’s Re-entry after Lifting of Sanctions
- No Production Cut by OPEC
- Resilient US Shale Production
**Light Distillates**
- New King of the barrel
- MS cracks strong due to automotive demand
- Naphtha cracks bolstered by Petchem demand

**Middle Distillates**
- Hitting Rough Patch
- Regional HSD surplus has depressed cracks
- Regional capacity addition will put further pressure

**Depressed Asian Refining Margins**
India – The Next Frontier

Global Economy
- Slow recovery in global growth
- Tapering of Chinese growth rate

India’s Economy
- Outpacing China as the fastest growing major economy
- Improving macro-economic stability viz. Fiscal Deficit, CAD, Inflation
## India’s Growth Drivers

### Government Initiatives

**Make In India**
- Promoting India’s production/manufacturing sector
- Improving investment and innovation landscape

**Policy Incentives**
- Ease of Doing Business: A federal priority
- Tax Reforms
- Pro-market, Pro-growth Reforms
- GST Framework under process

**FDI Liberalization**
- Construction
- Civil Aviation
- Defence
- Financial Services

### Sectoral Growth

**Infrastructure**
- 100 Smart Cities
- Dedicated Freight Corridor
- Rapid Road development
- Port Infrastructure Push

**Automobiles**
- Record sales witnessed in 2015
- Major segments recorded impressive growth figures

**Oil & Gas**
- Deregulated Auto Fuel Market
- Growing domestic demand: Sustained MS demand growth over 10%
- Evolving Policy Structure

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IndianOil – Growing with the Nation
IndianOil’s Performance

 Scaling New Heights
2 refineries with highest-ever Crude Processing: Barauni and Bongaigaon
2 refineries with highest-ever Distillate Yield: Gujarat and Panipat
2 refineries with lowest-ever MBN: Panipat and Gujarat
Paradip Refinery – Modern Marvel

700 KTA PP Plant: Petchem Initiation at Paradip

Further Downstream Projects in Odisha

Anchor tenant of Paradip PCPIR

Turning Odisha into Energy Gateway of East India

15 MMTPA Capacity India’s Largest PSU Refinery

Rs. 34,555 crore Investment

Dedicated to the Nation by Hon’ble PM of India on 7th Feb 2016
Reduced Tendering Time

- Crude Import: 26 Hours → 12 Hours
- Product Export: 35 Hours → 9 Hours

Increased Spot Crude Purchase

- 2014-15: 76% Term, 24% Spot
- 2015-16: 63% Term, 37% Spot

Expanding Crude Basket

- 8 new crudes processed in 2015-16
Pipelines – Record Throughput

Highest-ever Total PL T’put
99% Capacity Utilization

Highest-ever Crude PL T’put
125% Capacity Utilization

Highest-ever Product PL T’put
73% Capacity Utilization

Data in MMT

525 km new pipelines commissioned in 2015-16

2013-14
27.2

2014-15
45.9

2015-16
73.1

Product T'put

Crude T'put

Total T'put

2013-14
2014-15
2015-16
**Further Records**

**Refineries**

- **Crude Oil Refining**
  - Rajasthan Crude Processed: 1.62 MMT
  - LPG Production: 2.45 MMT
  - MS Production: 7.01 MMT
  - HSD Production: 25.75 MMT

- **Petrochemicals Segment**
  - Naphtha Processed at PNC: 2.90 MMT

**Production of Polymers**
- Butene-1
- MEG
- Butadiene

**Pipelines**

- **Crude Oil handled at**
  - Vadinar: 24.7 MMT
  - Paradip: 18.0 MMT

Handing Increased Crude Quantity Every Year
Unparalleled Sales

Domestic POL Sales (MMT)

- 2013-14: 33.9 (2.7), 7.5 (4.8), 7.6 (7.6), 67.1 (67.1)
- 2014-15: 34.5 (2.7), 8.4 (8.4), 8.4 (8.4), 68.5 (68.5)
- 2015-16: 35.8 (3.1), 9.5 (4.6), 9.2 (9.2), 72.7 (72.7)

Overall IndianOil Sales 80.7 MMT

Maintaining Leadership with 45.9% Market Share
Marketing Initiatives

- **Smart Terminals: Improved Operations**
  - IndianOil’s and India’s 1st Smart Terminal at Chittoor, AP
  - 30 Smart Terminals under operation currently

- **Smokeless Villages: Improving Rural Health**

- **Automation Drive**

<table>
<thead>
<tr>
<th>Type</th>
<th>In 2015-16</th>
<th>Cumulative</th>
</tr>
</thead>
<tbody>
<tr>
<td>RO Automation</td>
<td>1,715</td>
<td>9,400+</td>
</tr>
<tr>
<td>City Automation</td>
<td>22</td>
<td>55</td>
</tr>
</tbody>
</table>

7650 Adopted by IndianOil
Marketing Initiatives

- **Increasing Contribution of KSKs**
  - MS: 13.9% of Total Sales
  - HSD: 13.8% of Total Sales

- **LPG**
  - Successfully implemented PAHAL scheme across India
  - Most Indane connections released in a year: 1.03 crore

- **Commissioned 100th AFS at Rourkela, Odisha**
Expanding Touch Points

As on 01.04.2016

- Regular ROs: 18672
- KSKs: 6691
- LPG Distributorships: 9144
- Terminals/Depots: 129
- Consumer Pumps: 6477
- AFS: 100
- SKO/LDO Dealers: 3908
- LPG Bottling Plants: 91
- 6,258 Towns with Indane – 9.88 crore Customers
SERVO – Trendsetter

Retail Lube Sales (KL)

- 2014-15: 138.7
- 2015-16: 142.5 (2.7% increase)

Institutional Lube Sales (KL)

- 2014-15: 262.2
- 2015-16: 275.9 (5.2% increase)

Finished Lube Sales (KL)

- 2014-15: 400.9
- 2015-16: 418.4 (4.4% increase)

Leading Industry with 27.5% Market Share in Finished Lubes
Research & Development

- **Patents**
  - In Force: 454
  - During 2015-16:
    - Filed: 74
    - Granted: 19
    - Commercialized: 4
  - Patents Break-up:
    - Country-wise:
      - India: 184
      - US: 92
      - Others: 178
    - Technology-wise:
      - Refinery: 224
      - Lubes: 41
      - Others: 189
  - As on 31.03.2016

- **Lubricants**
  - 120 new formulations developed
  - 46 OEM/ Customer/ Defence Approvals

- In Force: 454
- During 2015-16:
  - Filed: 74
  - Granted: 19
  - Commercialized: 4
- Patents Break-up:
  - Country-wise:
    - India: 184
    - US: 92
    - Others: 178
  - Technology-wise:
    - Refinery: 224
    - Lubes: 41
    - Others: 189
  - As on 31.03.2016
Research & Development

New R&D Campus at Faridabad

- IndianOil’s 2nd R&D Campus
- 59 acres land acquired in Faridabad, Haryana
- Research focus in Alternate & Renewable Energy

CO₂ Research

- Mitigation Measure through CO₂ Sequestration
- Conversion of CO₂ into value-added products

Technology Commercialization

- INDAdapt: New unit under progress at Guwahati refinery
- OCTAMAX: 55 KTA unit under implementation at Mathura refinery
INDMAX – A New Era

INDMAX: INDane MAXimization

IndianOil R&D’s “Make In India” Initiative

Indigenously developed technology to bridge India’s LPG Deficit

Over 2 times LPG yield over regular FCC

Flexibility to cater to Seasonal Demand: LPG/ MS/ HSD Mode

High Octane MS (97-98 RON) production

INDMAX unit being installed at Bongaigaon refinery as well
Petrochemicals Sales (TMT)

2013-14: 2114, 125, 156
2014-15: 2477, 95, 160
2015-16: 2538, 115, 156

- Exports
- Benzene/Propylene
- Butadiene
- Polymers
- Glycols
- PX/PTA
- LAB

Largest Indigenous SBR Producer

Highest-ever Sales
Gas – Growing Foothold

Gas Sales (MMT)

Includes own-use Gas
External Sales of 1.929 MMT in 2015-16

India’s 2nd Largest R-LNG Player
Growth Verticals

- **Petrochemicals**
  - Initiated Tolling Arrangement for PIB Manufacturing (550 MT)
  - 15 OEM Approvals
  - Exports Footprint expanded to 71 countries

- **E&P**
  - Increasing Equity Oil & Gas Production
  - New Assets
    - Talisman Assets in Canada
    - MoU for Stake in Rosneft’s Russian Assets
    - Won bid for onshore block in Mozambique, Africa (with partner Delonex Energy)

**Export Footprint**
- 2010-11: 20 countries
- 2015-16: 71 countries

**Equity Oil & Gas Production**
- Data in MMToe
  - 2013-14: 0.24
  - 2014-15: 0.45
  - 2015-16: 0.47
Growth Verticals

Gas
- Purchased 9 Independent LNG Cargoes
- Ennore LNG Import Terminal
  - 30-year Land Lease with Kamarajar Port Ltd.
  - Construction under Progress
- Ennore-Nagapattinam-Tuticorin Pipeline
  - Length: 1,175 km
  - Major Demand Centres
    - Thiruvallur
    - Bengaluru
    - Puducherry
    - Nagapattinam
    - Madurai
    - Tuticorin
- CGD: IndianOil Presence in 9 GAs
  - Lucknow
  - Agra
  - Chandigarh
  - Allahabad
  - Panipat
  - Daman
  - Ernakulam
  - Dharwar
  - Udham Singh Nagar

LNG at Doorstep
Wide-Range of Customer Solutions
Sustainability Initiatives

**Solarization**
- Solar Power capacity in 2015-16: 6.1 MW
- Over 1500 ROs Solarized in 2015-16; Cumulatively ~4200
- Comprehensive policy adopted to enhance solar power generation

**Wind Power**
- Current Wind Power capacity 69.3 MW
- 4 Plants totalling 98.3 MW capacity under progress

**Rainwater Harvesting**
- 66 rainwater harvesting systems installed during 2015-16
- Over 500 rainwater harvesting systems installed across the organization till date

**Waste Conversion Plants at Varanasi**
- 50 Tonnes Per Day (10x5 TPD Units) Waste-to-Energy plants under progress
- 200 TPD Waste-to-Fuel Plant in the pipeline

Working towards 260 MW Renewable Energy capacity addition in next 5 years
JVs & Subsidiaries

21 JVs - Aviation, Infrastructure, Catalysts, Petrochemicals, Lubes

9 Subsidiaries in R&M, E&P, Biofuels

1 LLP in Biofuels

31 IndianOil Companies

CPCL: Remarkable Turnaround
- Revenue: Rs. 34,968 cr. (vs. Rs. 47,896 cr. LY)
- PAT: Rs. 771 cr. (vs. Rs. 39 cr. loss LY)
- Crude Throughput: 9.6 MMT
- GRM of $5.27/bbl vs. $1.97/bbl in 2014-15
- Highest-ever Distillate Yield of 72.5%

Lanka IOC: From Strength to Strength
- Excellent Physical and Financial Performance
- Revenue: Rs. 3365 cr. (vs. Rs. 3726 cr. LY)
- PAT: Rs. 105 cr. (vs. Rs. 88 crore LY)
- Sales volume growth of 16% achieved
- Commissioning of 20 new ROs during 2015-16
Projects

Today’s Projects, Tomorrow’s Assets
# Major Projects

## Major Ongoing Projects

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Approved Cost (Rs. crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ennore LNG Import Terminal</td>
<td>5,151</td>
</tr>
<tr>
<td>Polypropylene Plant, Paradip</td>
<td>3,150</td>
</tr>
<tr>
<td>Distillate Yield Improvement Project (Coker), Haldia</td>
<td>3,076</td>
</tr>
<tr>
<td>Paradip-Hyderabad Pipeline (1150 km, 4.5 MMTPA)</td>
<td>2,321</td>
</tr>
<tr>
<td>Augmentation of Paradip-Haldia-Durgapur LPG PL and ext. to Patna and Muzaffarpur</td>
<td>1,823</td>
</tr>
<tr>
<td>Paradip-Raipur-RANCHI Products PL (1067 km, 5 MMTPA)</td>
<td>1,793</td>
</tr>
<tr>
<td>Debottlenecking of Salaya-Mathura Crude Oil Pipeline</td>
<td>1,584</td>
</tr>
</tbody>
</table>

## Major Projects Approved in 2015-16

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Approved Cost (Rs. crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>INDMAX unit at Bongaigaon refinery</td>
<td>2,582</td>
</tr>
<tr>
<td>BS-IV Project at Gujarat refinery</td>
<td>931</td>
</tr>
<tr>
<td>ToP at Una, HP with branch pipeline, rail-fed Depot at Doimukh, AP, and land acquisition for Betkuchi ToP</td>
<td>864</td>
</tr>
<tr>
<td>98.3 MW Wind Power Plants</td>
<td>647</td>
</tr>
<tr>
<td>Additional land at Faridabad for 2nd R&amp;D Centre</td>
<td>319</td>
</tr>
<tr>
<td>Styrene Recovery Unit (20 KTA) and modification of Py-gas splitter at Panipat</td>
<td>246</td>
</tr>
</tbody>
</table>

## Impact of Projects

- 5 MMTPA LNG Import Terminal
- Improved Distillate Yield and Fuel Quality
- 700 TMTPA PP Plant
- 17 MMTPA PL Capacity
- 6000 km Network
- Enhanced R&D Capability
Care: A Core Value

A Socially Responsible Organization
CSR Thrust Areas for 2015-16

**Education**
- IndianOil Education Scholarship
- IndianOil Sports Scholarship

**Healthcare**
- AOD Hospital, Digboi
- Swarna Jayanti Samudayik Hospital, Mathura

**Skill India**
- Skill Development Institute (SDI), Bhubaneshwar, Odisha setup under aegis of IndianOil

**Swachh Bharat – Swachh Vidyalaya Abhiyaan**
- 2,855 toilets constructed in schools across 16 states in India

Improving Sanitation Facilities in Remote Areas

Rs. 157 crore expenditure under CSR during 2015-16
Your Corporation in Times of Need

2nd Nepal Earthquake – April 2015
- Streamlining and coordinating POL supplies to ensure adequate on-ground distribution
- Relief materials, blankets and tarpaulin were arranged

Supporting Flood-affected Local Communities – August 2015
- Distributed food materials to flood victims at Itaberia, Purba Medinipur
- Distributed 1.5 lakh food packets among flood victims at Basankantha district, one of the worst flood-affected districts of Gujarat

Chennai Floods – December 2015
- Supply line kept operative through alternate IndianOil sources
- Our pipeline system ensured normalcy of vital fuel supplies across Tamil Nadu, AP and Karnataka

Relief Material for Nepal Earthquake
Maintaining Supply Line in Dire Situations in Chennai
Haldia and Gujarat
Financial Benchmarks

Record Profits

Record Operations
- Refineries
- Petrochemicals
- Pipelines
- Marketing

Record Sales
- Fuels
- Lubes
- Petrochemicals
- Natural Gas

Record Operations
Record Sales
Financials

What You Have Been Waiting For
## Turnover

<table>
<thead>
<tr>
<th></th>
<th>2014-15</th>
<th>2015-16</th>
<th>Var. (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inland Sales</td>
<td>362,702</td>
<td>333,091</td>
<td>(8.2)%</td>
</tr>
<tr>
<td>Sales to OMCs</td>
<td>47,651</td>
<td>37,218</td>
<td>(21.9)%</td>
</tr>
<tr>
<td>Petrochem.</td>
<td>22,307</td>
<td>18,704</td>
<td>(16.2)%</td>
</tr>
<tr>
<td>Gas</td>
<td>8,904</td>
<td>7,650</td>
<td>(14.1)%</td>
</tr>
<tr>
<td>Export</td>
<td>15,424</td>
<td>9,711</td>
<td>(37.0)%</td>
</tr>
<tr>
<td><strong>Sub-Total</strong></td>
<td>456,989</td>
<td>406,374</td>
<td>(11.1)%</td>
</tr>
<tr>
<td>Less: Discount</td>
<td>6,251</td>
<td>6,795</td>
<td>(8.7)%</td>
</tr>
<tr>
<td><strong>Turnover</strong></td>
<td>450,738</td>
<td>399,579</td>
<td>(11.4)%</td>
</tr>
<tr>
<td>Excise Duty</td>
<td>(30,408)</td>
<td>(56,693)</td>
<td>86.4%</td>
</tr>
<tr>
<td>Subsidy/ Others</td>
<td>17,194</td>
<td>7,717</td>
<td>(55.1)%</td>
</tr>
<tr>
<td><strong>Income from Operations</strong></td>
<td>4,37,524</td>
<td>3,50,603</td>
<td>(19.9)%</td>
</tr>
</tbody>
</table>

**Turnover (in Rs. crore)**

- **Q-1**: 12,48,411
- **Q-2**: 11,36,78
- **Q-3**: 9,52,07
- **Q-4**: 9,70,84

**Sub-Totals**
- **Q-1**: 11,18,35
- **Q-2**: 11,36,78
- **Q-3**: 9,52,07
- **Q-4**: 9,70,84

**Turnover**

- **2014-15**: 4,50,738
- **2015-16**: 3,99,579
  - **Var. (%)**: -11.4%

**Quantity Variance**: Rs. 25,145 crore

**Price Variation**: Rs. (76,304) crore
# Under-Recoveries

<table>
<thead>
<tr>
<th>Parameter</th>
<th>2013-14</th>
<th>2014-15</th>
<th>2015-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Under-Recovery</td>
<td>72938</td>
<td>39758</td>
<td>7757</td>
</tr>
<tr>
<td>Less: Compensation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discount from upstream companies</td>
<td>34673</td>
<td>23597</td>
<td>863</td>
</tr>
<tr>
<td>Budgetary support from Govt.</td>
<td>37182</td>
<td>14960</td>
<td>6885</td>
</tr>
<tr>
<td>Total compensation</td>
<td>71855</td>
<td>38557</td>
<td>7748</td>
</tr>
<tr>
<td>Unmet Under-Recovery</td>
<td>1083</td>
<td>1201</td>
<td>9</td>
</tr>
<tr>
<td>Unmet U/R as % of Total U/R</td>
<td>1.48%</td>
<td>3.02%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

**Rs. crore**
Improving Debt Situation

- **Borrowings**
  - 2013-14: 5084 crore
  - 2014-15: 3435 crore
  - 2015-16: 3000 crore

- **Interest Cost**
  - 2013-14: 86263 crore
  - 2014-15: 55248 crore
  - 2015-16: 52469 crore

- **Debt Equity Ratio**
  - 2013-14: 1.31
  - 2014-15: 0.81
  - 2015-16: 0.71

- **D/E Ratio**
  - Year 2014-15: 1.00
  - Year 2015-16: 0.50
Contribution to Exchequer

<table>
<thead>
<tr>
<th>Year</th>
<th>Total (Rs. crore)</th>
<th>States (Rs. crore)</th>
<th>Central (Rs. crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013-14</td>
<td>86164</td>
<td>27293</td>
<td>58871</td>
</tr>
<tr>
<td>2014-15</td>
<td>98326</td>
<td>36190</td>
<td>62136</td>
</tr>
<tr>
<td>2015-16</td>
<td>132064</td>
<td>67459</td>
<td>64605</td>
</tr>
</tbody>
</table>
To our Sports Stars Pursuing Excellence

A. Sarath Kamal
Table Tennis

K. Srikanth
Badminton

Manika Batra
Table Tennis

Inderjeet Singh
Shot-Put

Bring us the Gold and
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