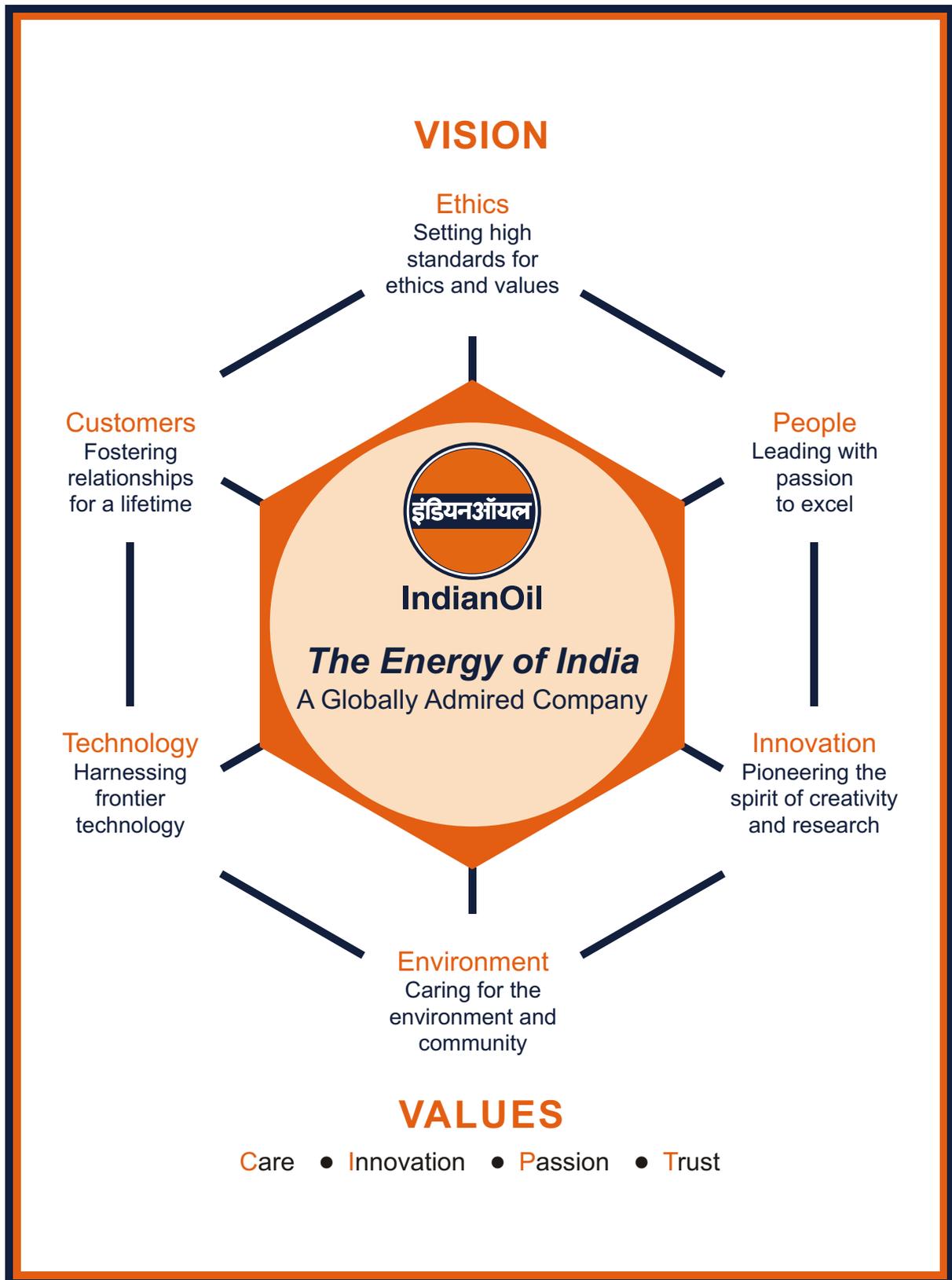




Leading the Change



Sustainability Report
2013-14




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A Word from Chairman



Dear Stakeholders,

Sustainable development is the only way forward for growing economies like India. Team IndianOil, as member of a leading public sector enterprise of India, views this responsibility with utmost commitment. Indeed, it is my privilege to present IndianOil's Sustainability Report, 'Leading the Change,' for the year 2013-14 that attempts to measure our progress in our journey of sustainable development. The report has been prepared as per the latest GRI-G4 guidelines.

The realities of the current times demand prudent deployment of key public resources, including oil & gas. While smooth and uninterrupted supply of petroleum products is crucial to turn the wheels of progress of nations, creating a benevolent social impact and minimising the adverse impact of energy use on ecology is equally important. Sustainable development is thus the key for building a framework that would lead to economic growth, social equity, and efficient management of resources and environment.

For over five decades now, IndianOil has successfully combined its corporate social responsibility agenda with its business offerings, meeting the energy needs of millions of people everyday across the length and breadth of the country, traversing a diversity of cultures, difficult terrains and harsh climatic conditions. With continuous investments in innovative technology solutions for sustainable energy flow and economic growth, techno-economically viable and environment-friendly products & services for the benefit of its customers, IndianOil has made great strides in its quest for sustainable business processes.

The global energy demand is likely to grow significantly in the coming decades. For the oil & gas corporates to be future-ready, substantial capacity expansion is the key driver. The IndianOil team is thus fervently working on broadening its basket of energy sources, with focus on green fuels, renewable energy sources, water harvesting, energy conservation measures and waste-to-energy conversions.

Our major business functions – Refining, Pipeline, Marketing, R&D and Petrochemical – have sustainable business processes embedded in them. IndianOil's refineries have implemented a number of energy conservation measures that have led to substantial reduction in electricity and fuel consumption, leading to savings of nearly 102,800 Standard Refinery Fuel Tonne (SRFT) during the year. Solomon benchmarking is also being vigorously implemented to enhance operational efficiency and physical performance of refineries.

To ensure economical, safe and environment-friendly transportation of crude oil and petroleum products, IndianOil has cross-country pipeline network of 11,214 km. With optimum operational efficiency, movement of nearly 73.07 million tonnes of crude oil and products through these pipelines has led to substantial reduction in the carbon footprint of the organisation.

IndianOil's R&D Centre at Faridabad is involved in cutting-edge research on fuels of the future, renewable fuels and lubricants. With serious thoughts on alternative energy sources, active research is being undertaken on bio-energy, solar, Hydrogen / H-CNG, synthetic fuels and shale oil.

LPG as a clean and efficient cooking fuel is replacing the use of traditional fuels such as kerosene and firewood in kitchens. IndianOil always endeavours to create 'cleaner households' that foster health and happiness among 81.79 million households that we serve. We are also the market leader in the auto-LPG segment with presence in 205 cities, in an endeavour to create 'cleaner cities'.

Kisan Seva Kendra outlets that serve the rural community of India have crossed 6000 in numbers with the addition of nearly 750 KSK outlets during the year. This, we believe, truly reflects our corporate philosophy 'In every part, in every heart.'

During the year, IndianOil installed 14.7 MW of wind power infrastructure, taking total grid-connected renewable energy capacity to 68 MW. With a view to bring down the use of DG sets and the resultant greenhouse gas emissions, 1265 retail points have been provided with solar power system, taking cumulative capacity to nearly 4.4 MW. To illuminate rural homes starved of electricity, more than 76,000 solar lanterns have been sold through our retail touch points. IndianOil procured around 1,49,000 kilolitres of ethanol for blending into petrol during 2013-14, thereby substituting precious fossil fuels to that extent. Ethanol procurement also helps in rural development, i.e. improvement in employment / income generation for sugarcane farmers. As part of the green-fuel strategy, we plan to deliver Bharat Stage-IV petrol and diesel with ultra-low sulphur in 50 Indian cities by March 2015.

To optimise another green-fuel in domestic and commercial sectors, IndianOil sold 1.94 million tonnes of natural gas during the year. Reducing water footprint is another thrust area. Water pinch studies have been conducted to implement suitable water conservation measures in refineries.

Our business and social partnerships create a positive impact on the lives of the people, besides generating employment opportunities. Our CSR agenda pays special attention to education, healthcare and women's empowerment. The IndianOil Sachal Swasthya Seva free mobile healthcare service has helped nearly 1.5 million patients during the year.

We in IndianOil believe in nurturing constructive partnerships every day; with our employees, for their commitment to uninterrupted and smooth supplies of petroleum products across the country; with our vendors/suppliers, for supply of best quality material; with our resellers, for quality & quantity assurance and world-class customer service; and with the communities in our neighbourhood, to extend our support for inclusive growth.

IndianOil has charted sustainable development business goals to grow in business and create value for every life that it touches. We are open to suggestions to enhance and enrich this commitment, and look forward to your valuable suggestions at sustainability@indianoil.in



(B Ashok)
Chairman



About The Report

Sustainability Report 2013-14 - Leading the Change is the 9th milestone in the journey of our triple bottom line performance reporting. The Sustainability Report is published annually to highlight our economic, social and environmental performance, and long term corporate sustainability plans.

We firmly believe only those companies will prosper which ensure that the three P's i.e. people, planet and profit are in harmony with each other. Due to changing natural environment, depleting resources, rising demand for growth and unending poverty, the expectation from an organization is much higher than merely generating profits. We, at IndianOil, are committed not only to change but also to lead the change.

Our Sustainability Reports 11-12 & 12-13 were GRI G3 compliant and externally assured. With the launch of GRI G4 guidelines in May last year, we have put sincere efforts to prepare this report in accordance with GRI G4 OGSS framework. The scope of this report covers performance of all our business verticals and Corporate functions but excludes performance of our subsidiaries and Joint Venture companies. The reported data relates to the major operational streams of IndianOil carried out through its Refineries, Pipelines, Marketing, R&D, Petrochemicals, Exploration & Production, Gas Marketing and Alternate Energy & Sustainable Development activities.

This report is a result of our maiden efforts to publish it in accordance with "Comprehensive" option of GRI G4 guidelines, which stays true to the principles of clarity, accuracy, timeliness, comparability, balance and reliability. Various aspects of GRI G4 sector specific guidelines have been delineated giving more emphasis on the issues material to our business operations and stakeholders. There are no significant changes in the reporting boundary and no re-statements from previous year's report.



IndianOil supplies various petroleum products to bulk consumers, such as Railways, Defense, State Transports, PSUs and private organizations etc., where we do not have operational control. Hence, data pertaining to bulk consumers is not reported.

The report also highlights the key stakeholders and the mode of engagement followed to understand their priorities. For this report, we have adopted an extensive stakeholder engagement approach taking into account their perspectives regarding key aspects of Sustainability.

As Government of India holds 68.57% shares in IndianOil, the administrative control of our company and its various policy decisions are in accordance with the directives issued by the government from time to time that significantly impact the company's operations and its socio-economic and environmental programs. These issues have been duly considered while addressing materiality issues. We have a robust in-house reporting system and the management provides a mandatory assurance over the materiality of the information and data which is reproduced in this report from our database maintained at respective locations.

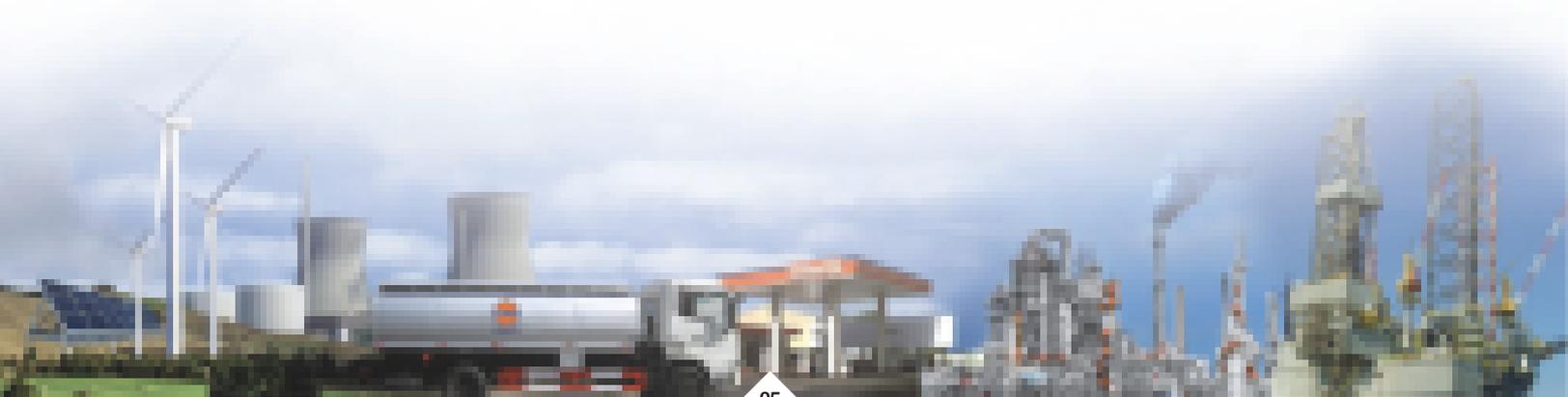
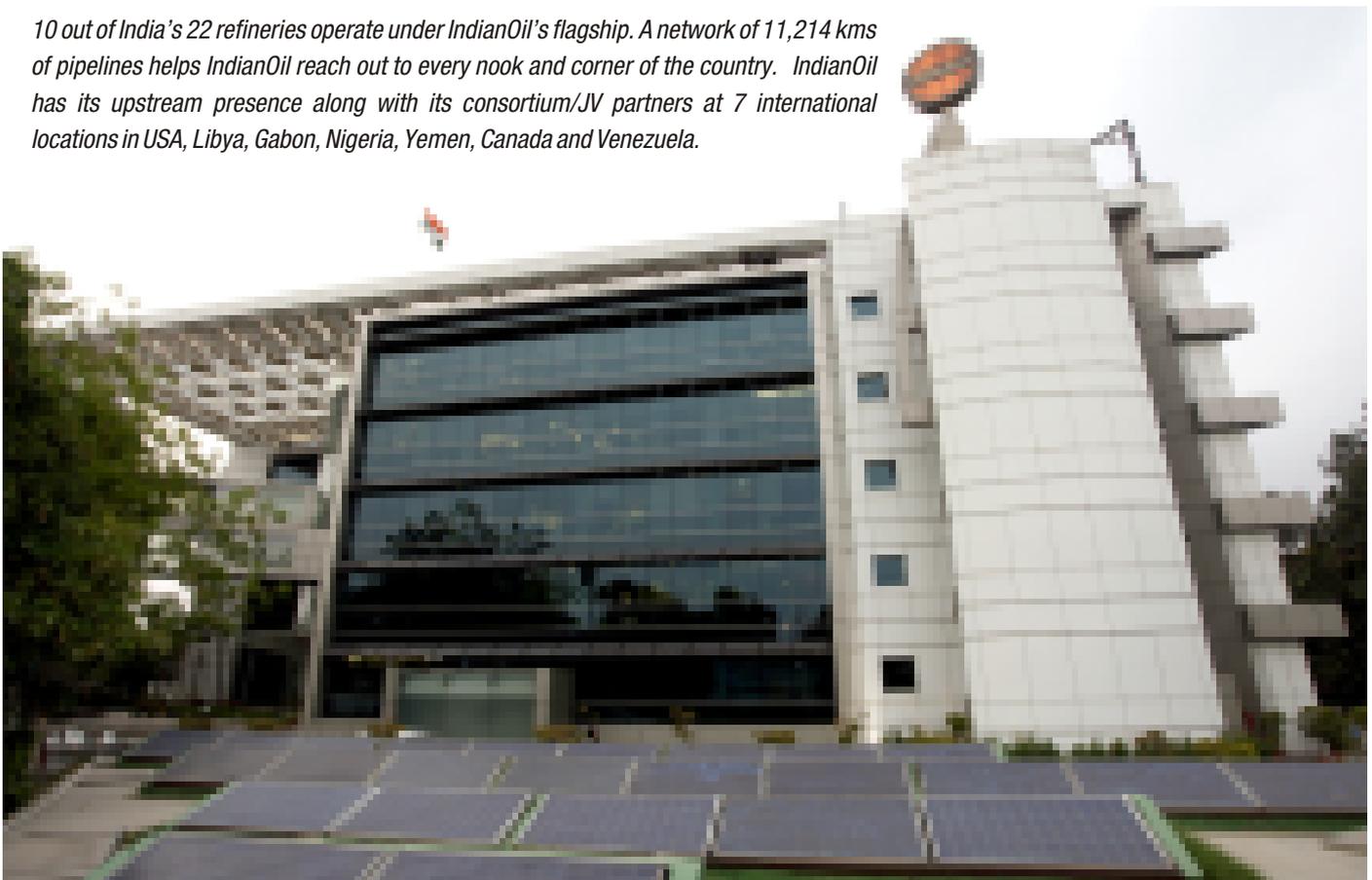
Company's Profile

IndianOil has a vast network traversing the length and breadth of India, and subsidiaries in Sri Lanka, Mauritius, United Arab Emirates (UAE), Sweden, USA and The Netherlands. In the past five decades, IndianOil has grown manifold, increasing its refining capacity from 0.7 million tonnes to more than 65 million tonnes per annum today. The Company's products portfolio includes Liquefied Petroleum Gas, Auto Gas, Natural Gas,

Petrol, Diesel, Aviation Turbine Fuel, Automotive, Industrial and Aviation Lubricants and Greases, Kerosene, Bitumen, Petrochemicals and Specialty Products.

Nothing can, therefore, better encapsulate our organization than the words – "IndianOil. In every heart. In every part."

10 out of India's 22 refineries operate under IndianOil's flagship. A network of 11,214 kms of pipelines helps IndianOil reach out to every nook and corner of the country. IndianOil has its upstream presence along with its consortium/JV partners at 7 international locations in USA, Libya, Gabon, Nigeria, Yemen, Canada and Venezuela.



Our Business

Refineries



- 10 out of 22 refineries in the country
- 65.7 MMTPA capacity

Marketing



- 41,640 touch points
- 23,993 ROs including KSK
- 8.18, crores, LPG Indane Customers

Pipelines



- Network of 11,214 km of Pipelines

R&D



- Lube formulations
- In-house Technologies, alternate energy
- 292 Patent

Petrochemicals



- World scale Naphtha Cracker unit
- 2.25 MMTPA Petrochemicals capacity

Exploration & Production



- 13 domestic blocks
- 11 overseas blocks

Gas



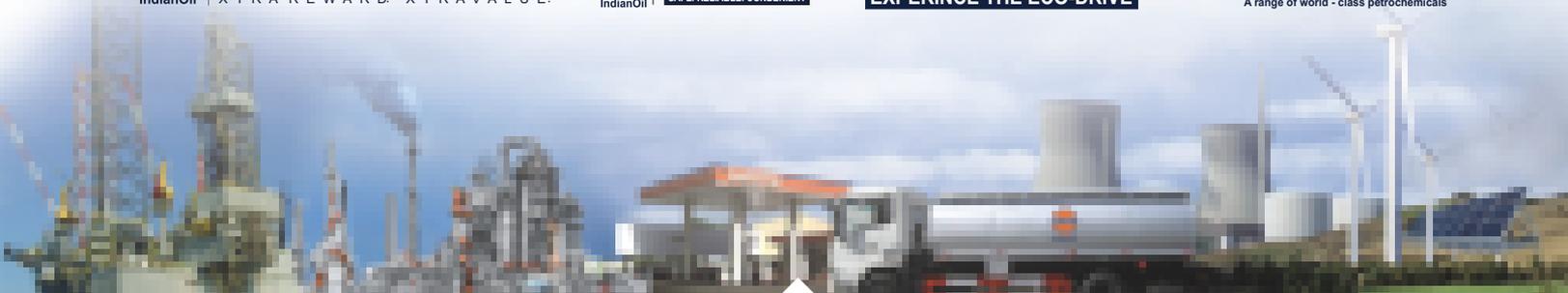
- Co-promoter in M/s Petronet LNG Limited
- Gas marketing
- City Gas distribution

Alternate Energy

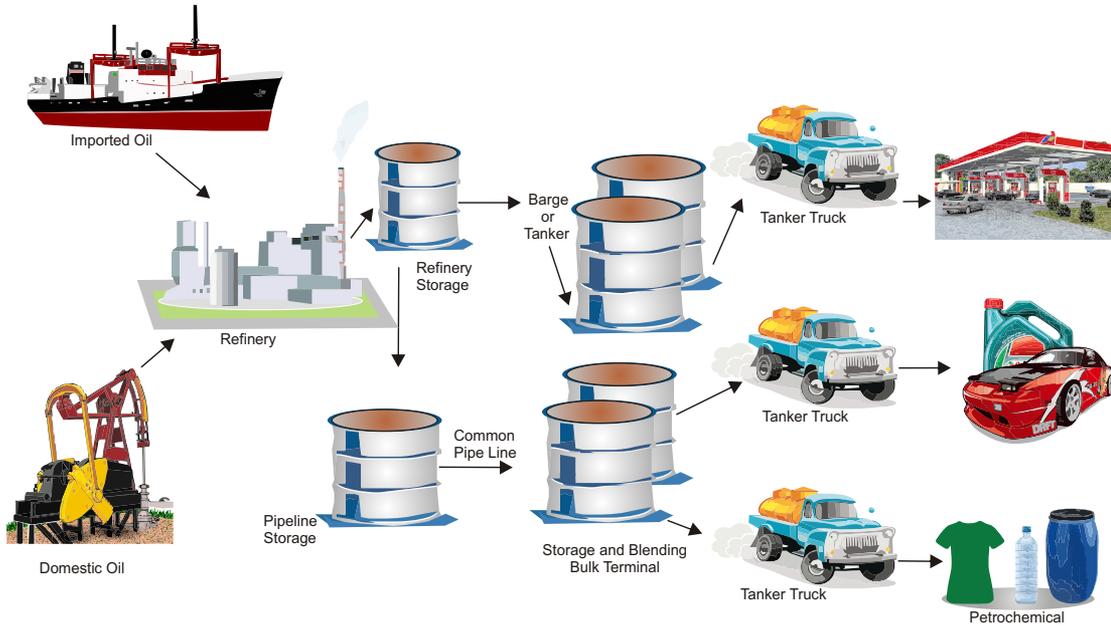


- Wind: 63 MW
- On-Grid Solar : 5 MW
- 1,265 ROs Solarised

Our Brands & Services



Our Supply Chain



*Driving towards
a
Greener Future*



- Investing cutting-edge technology
- Ensuring community interests
- Responsible energy initiatives
- Integrating carbon footprint



Our Reach

To keep pace with the high growth in the retail business, 1,717 retail outlets (including 764 KSK outlets) were commissioned during the year raising their total number to 23,993.

Locations	No.
Operating Refineries	8
Refinery under construction (Paradip Refinery Project, Odisha)	1
Oil Depots & Terminals	135
Aviation Fuelling Stations	98
LPG Bottling Plants	90
Lube Blending Plants	14
Pipelines Terminals	83
R&D Centre	1
Retail Outlets (including Kisan Seva Kendra ROs)	23,993
Kisan Sewa Kendra (Rural Petrol/Diesel Stations)	6,002
LPG Distributors (including distributorships under Rajiv Gandhi Gramin LPG Vitarak Yojana)	7,035
SKO/LDO Dealers	3,930
Consumer Pumps	6,359
Solar Power Plant	1
Wind Power Project	3
Petrochemical Producing Plant	3
Explosive Plant	10
Cryogenic Plant	1



Group Companies and Joint Ventures



GROUP COMPANIES

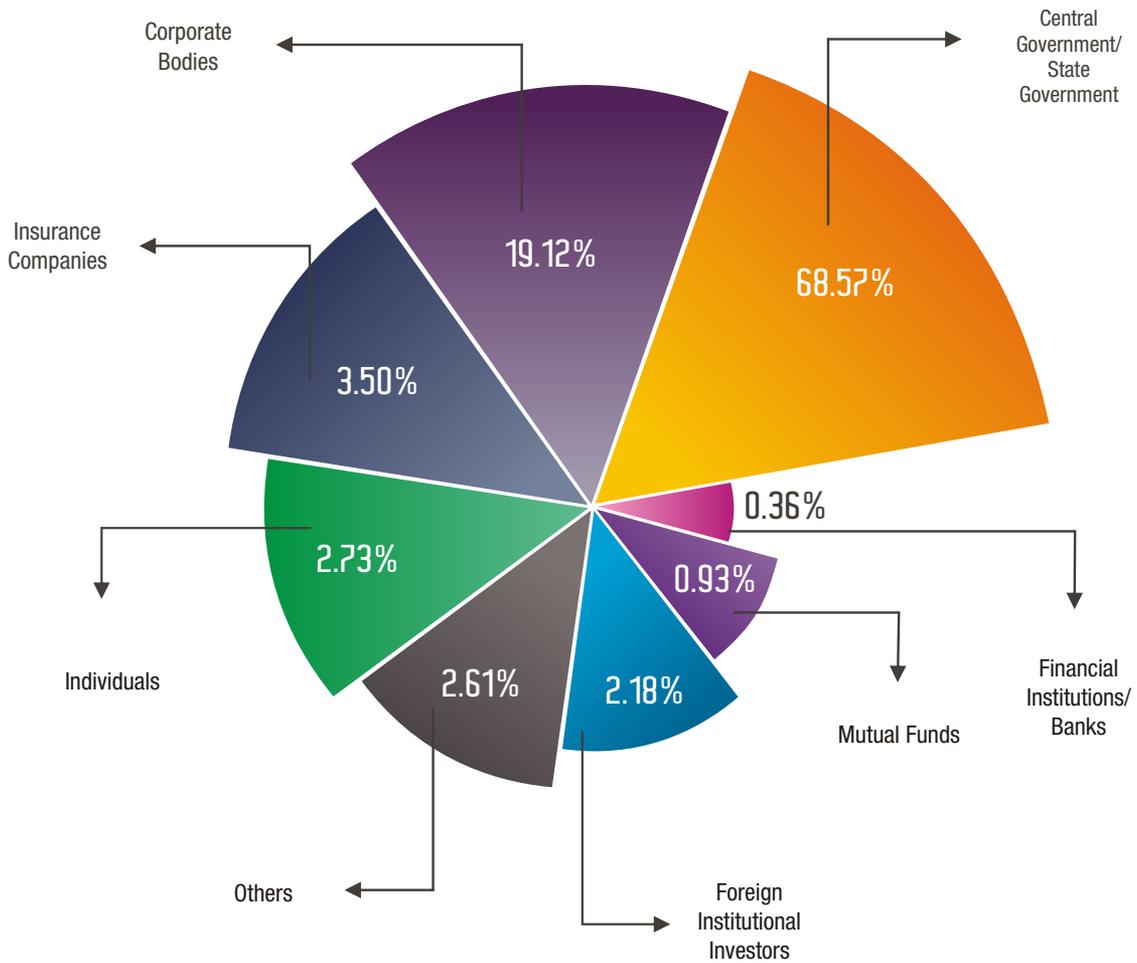
Name	Business
Indian Subsidiaries	
Chennai Petroleum Corporation Limited	Refining of petroleum products
IndianOil - CREDA Biofuels Limited	Plantation of Jatropha and extraction of oil for Bio-diesels
Indo Cat Pvt. Limited	Manufacturing of FCC catalyst / additive
Foreign Subsidiaries	
IndianOil (Mauritius) Ltd.	Mauritius Terminalling, Retailing & Aviation refuelling
Lanka IOC PLC	Sri Lanka Retailing, Terminalling & Bunkering
IOC Middle East FZE	UAE Lube blending & marketing of lubricants
IOC Sweden AB, Sweden	Investment company for E&P Project in Venezuela
IOCL (USA) Inc.	USA Participation in Shale Gas Asset Project
IndOil Global B.V.	Netherlands Exploration & Production

JOINT VENTURES

Name	Business	Partners
Avi-Oil India Pvt. Ltd.	Speciality lubricants	NYCO SA, France and Balmer Lawrie & Co. Ltd.
Delhi Aviation Fuel Facility Private Limited	Setting up and operation of Aviation Fuel Facility at Delhi Airport	DIAL and BPCL
Green Gas Ltd.	City gas distribution	GAIL
GSPL India Transco Ltd.	Setting up of Natural Gas Pipelines	GSPL, HPCL, BPCL
GSPL India Gasnet Ltd.	Setting up of Natural Gas Pipelines	GSPL, HPCL, BPCL
IOT Infrastructure & Energy Services Ltd.	Terminalling services	Oiltanking GmbH, Germany
IndianOil Petronas Pvt. Ltd.	Terminalling services and parallel marketing of LPG	Petronas, Malaysia
IndianOil Ruchi Bio Fuels LLP	Bio Fuel related activities	Ruchi Soya
IndianOil Skytanking Ltd.	Aviation fuel facility projects	IOT Infrastructure & Energy Services Ltd., Skytanking GmbH, Germany
Indian Synthetic Rubber Limited	Manufacturing of Styrene Butadiene Rubber at Panipat	TSRC Taiwan and Marubeni Japan
Lubrizol India Pvt. Ltd.	Lube Additives	Lubrizol Inc., USA
NPCIL – IndianOil Nuclear Energy Corporation Limited	For setting up Nuclear Power Plant	Nuclear Power Corporation of India Limited
Petronet LNG Ltd.	LNG Imports/distribution	BPCL, ONGC, GAIL, GDFI and ADB
Suntera Nigeria 205 Limited	Oil exploration activities	Oil India Ltd. and Suntera Resources Ltd., Cyprus
IndianOil Adani Gas Pvt. Ltd.	City gas distribution	Adani Gas Ltd.

Shareholding

% OF SHAREHOLDING



During last year, 10% of our shares were divested by the Government of India taking president share from 78% to 68%.





Associations, Charters & Membership

National	International
Advertising Standards Council of India (ASCI)	India International collaborations (U21 Global Universitas, Singapore, ifp France, etc.)
All India Management Association (AIMA)	International Air Transport Association (IATA)
Associated Chambers of Commerce and Industry of India (ASSOCHAM)	Transparency International India (TII)
Association of Business Communicators of India	United Nations Global Compact (UNGC)
Association of Oil & Gas Operators	World LP Gas Association, Paris
Confederation of Indian Industry (CII)	
Council of Indian Employers (CIE)	
Federation of Indian Chambers of Commerce and Industry (FICCI)	
Indian Auto LPG Coalition (IAC)	
Indian Institution of Industrial Engineering	
Indian LP Gas Industry Association (ILPGIA)	
Indian Society of Advertisers (ISA)	
International Advertising Association (IAA)	
National HRD Network (NHRD)	
Petroleum Federation of India (PetroFed)	
Standing Conference of Public Enterprises (SCOPE)	
TERI-Business Council for Sustainable Development	

This battleground has no guns.

In our sprawling world-class Research & Development centres, there's a raging battle to push the boundaries of innovation and invention even further. Where our scientists tinker, dream, to create some startling research work that ends up getting patented across the globe. IndianOil's R&D efforts have translated into immense benefits for several critical customers including the Defence Services, Railways, besides other sectors like marine and core industries, etc., offering them a wide range of efficacious lubricant formulations, alternative fuels, and next technology solutions. For over five decades, we've endeavored to touch and transform the lives of a billion Indians. In every possible way. Even in the remotest parts of India. Through our products and services, which bring energy to their lives and smiles to their faces.



IndianOil. In every part. In every heart.



Awards & Accolades



Gold Trophy "SCOPE Meritorious Award" for Corporate Social Responsibility & Responsiveness for the year 2012-13

IndianOil became the highest ranked Indian company (96th) in the prestigious Fortune 'Global 500' listing



Topped the Financial Express 500, Business Standard 1000, Economic Times 500 and Fortune 'India 500' listings

PetroFed awards received in four categories-Leading Oil & Gas Corporate of the Year, Oil & Gas Marketing Company of the Year, Special Commendation Award- Environment Sustainability-Company of the Year and Innovator of the Year-Team special commendation



Best CFO award by Institute of Chartered Accountants of India (ICAI)

Featured in Business India Super 100 companies (Rank 11), BT 500 India's Most Valuable companies (Rank 18), BW 500 (2nd biggest company) and Forbes Global 2000 (Rank 6 among Indian companies)



IndianOil won the 'Global Human Resources Development Awards 2014' in the category 'Improved Quality of Working Life' instituted by International Federation of Training & Development Organisation (IFTDO).



IndianOil was awarded Best CSR Project (Women Empowerment) for Assam Oil School of Nursing by Think Media Inc., Bhubaneshwar and World CSR Congress, Mumbai.



Bongaigaon Refinery, Gauridad Pump Station of Western Region Pipelines (WRPL), Rajkot, Ennore BP, Mayiladuthurai BP, Vijayawada BP, Coimbatore BP, Bhopal BP, Rajbandh Terminal bagged National Safety Award from Ministry of Labour & Employment, Government of India



Bongaigaon Refinery won the National Energy Conservation Award 2013 constituted by Ministry of Power, Govt. of India.



IOML was presented the 'Africa Sustainability Leadership Award- 2013' under the category 'Best Community Action' under the aegis of World CSR Congress



Won Bronze at the fifth edition of the Rural Marketing Association of India Flame Awards-2013 in the Category 'Channel Marketing/Retailer Incentive of the year' for Kisan Seva Kendra brand of retail outlets set up in the rural hinterland



For the sixth consecutive year, IndianOil was conferred the coveted Oil & Gas Supply Chain Excellence Award at the 7th Express, Logistics & Supply Chain Conclave held in Mumbai

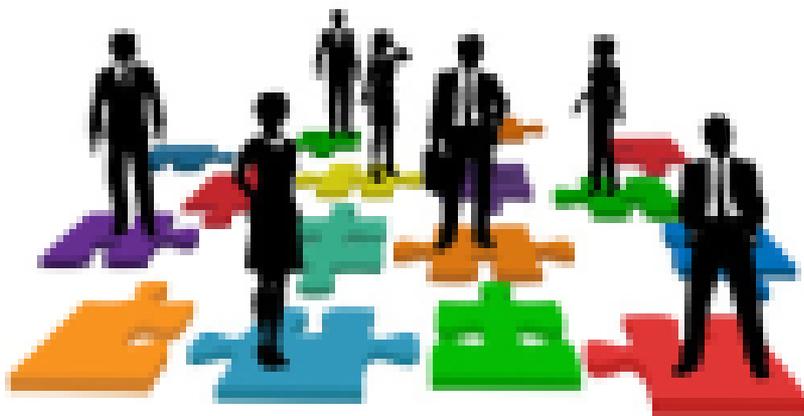


Conferred the SKOCH Platinum Award under the category of innovative mobile applications for Mobile applications M-Power and X-Sparsh





Materiality Analysis



Risk Management

Enterprise Risk Management Policy and Procedures periodically identifies corporate risks for an appraisal to the Board and seeks directives to minimize the risk etc. Some of the major risks which were identified during the year 2013-14 are continuing deflation in the Euro Area, geo-political situations, the risk of volatility in the financial markets and foreign currency risks.

Identification

We evaluated a vast range of internal and external data, including analyst reports, media articles and stakeholder feedback, and identified the most relevant issues.

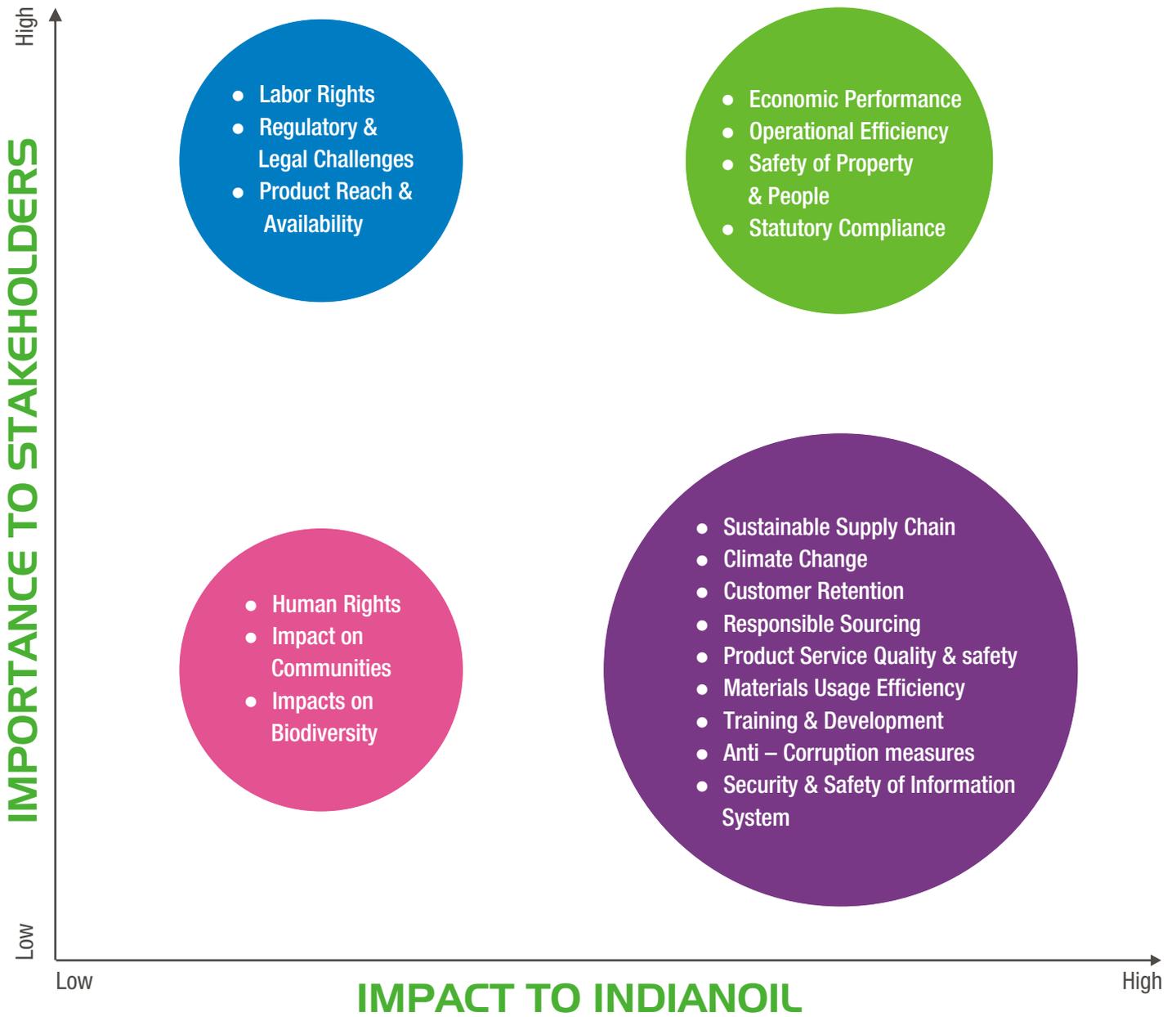
Review

We are using the inputs from the materiality analysis to guide our business strategy, track issues of concern, inform and prioritize our sustainability programs, and develop a metrics depicting the issues which are of material impact to our stakeholders and to the Company. However, in this report, only the critical issues which are of high concern to

stakeholders and Company together with our action plan to counteract such materiality issues as described under respective topics.

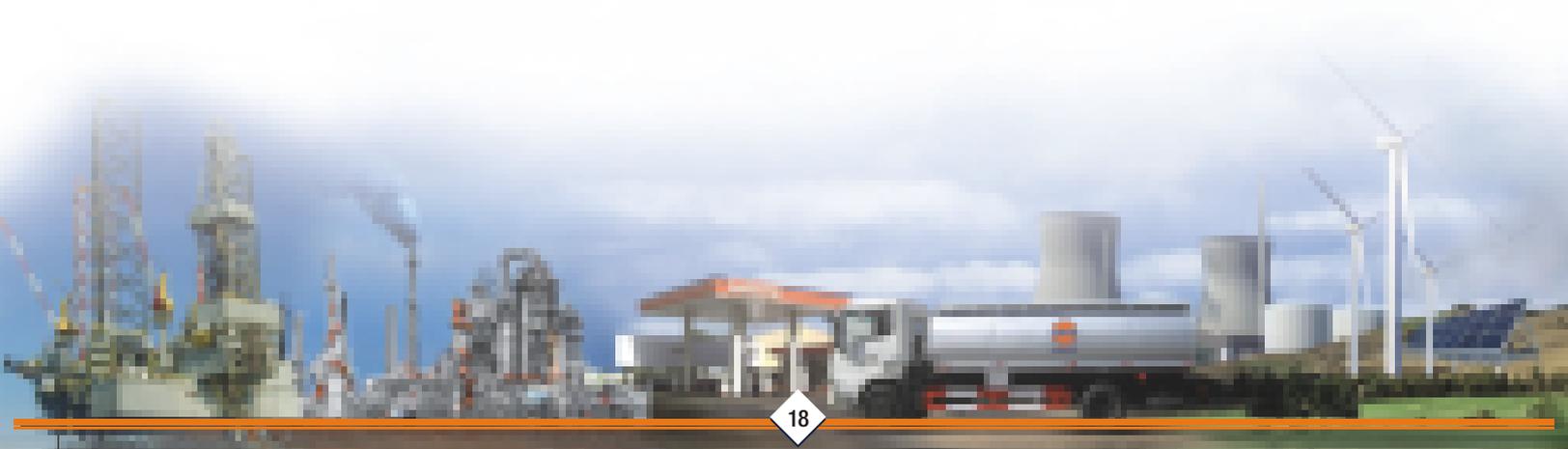
Prioritization and Validation

Cross sections of internal stakeholders were surveyed through personal interviews and an online questionnaire to determine the issues material to IndianOil. Based on input, we completed an in-depth stakeholder mapping exercise and identified important key external stakeholders, including dealers, distributors, customers, and other groups. The key issues were also discussed among the other PSUs like ONGC, OVL, BPCL, HPCL, GAIL, PCRA and NTPC through a recently constituted forum i.e. Sustainability Hub. Formation of sustainability Hub is an innovative idea to adopt a collaborative approach in resolving the issues which are common to CPSUs, especially implementing the sustainability agenda. The Hub members have formed four thematic groups to analyse the Sustainability issues which are of high relevance to the business.



The following diagram represents the materiality matrix of the aspects that relate to our business. The aspects that are important to us and our stakeholders are monitored and reported through our sustainability report.

Material Aspects	Details Covered in Topic
Economic Performance	Economic Performance
Operational Efficiency	Energy
Safety of Property & People	Health & Safety
Statutory Compliance	Corporate Governance, Product Responsibility, Environmental Performance
Research, Development & Innovation	Research & Development
Climate Change	Energy, Water, Emission, Sustainability within us
Customer Retention	Product Responsibility, Stakeholder Engagement
Responsible Sourcing	Corporate Governance
Product Service Quality & safety	Product Responsibility
Materials Usage Efficiency	Material
Sustainable Supply Chain	Corporate Governance, Product responsibility
Training & Development	Great Place to Work
Anti – Corruption	Corporate Governance
Security & Safety of Information System	Corporate E-Security
Labor Rights & Compensation	Great Place to Work
Regulatory & Legal Challenges	Corporate Governance
Product reach & availability	About the Company, Our Reach, Economic Performance
Human Rights	Corporate Governance
Impact on Communities	Giving Back to Society
Impacts on Biodiversity	Biodiversity



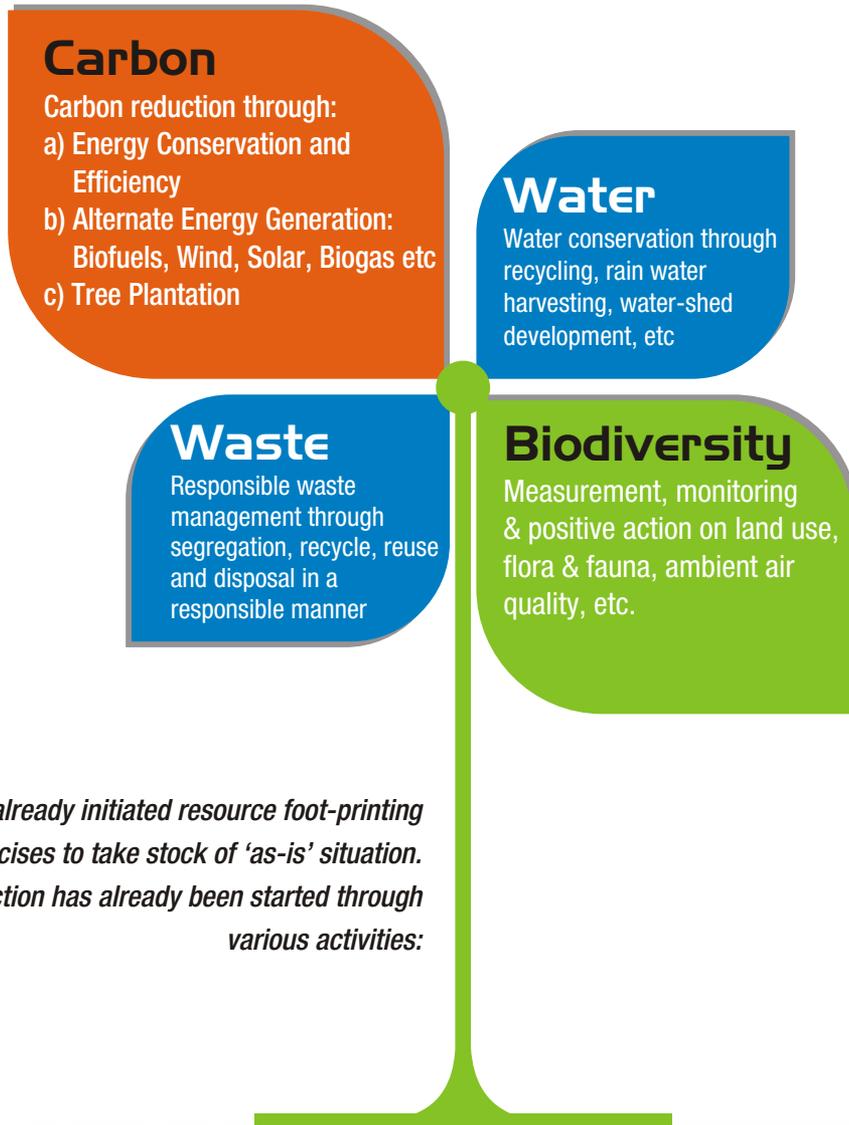
Sustainability Within Us



Fundamental to our approach is an understanding that real and lasting change is accelerated when economic, environmental and social benefits align. This has been true since we came into being...
...Today, when the pressure on all natural resources is far greater, and the expectations for sustainable performance are much higher, our ability to help our customers do more with less is even more important.

The need to develop sustainable business strategies is growing and so is the inspiration to lead and take a look at how we can tackle today's challenges. This is precisely why - we have been environmentally, socially and economically conscious and to take up this agenda further. A department of Alternate Energy & Sustainable Development (AE&SD), at the corporate level, evolved in 2010.

The key challenges posed by Environment Sustainability are in the form of managing Carbon, Water & Waste. We are ingraining the culture of: 'lowering ecological footprints', in our processes and actions, through suitable Corporate Strategy & Policy guidelines. The Sustainability issues are being dealt with full-faith-efforts so that 'Being Green & Sustainable' ultimately turns into a movement.



We have already initiated resource foot-printing exercises to take stock of 'as-is' situation. Mitigation action has already been started through various activities:



Action Plan 2020

At a time when 'ZERO' is the new target for sustainability, we are on the set to take up specific emission and water reduction targets for the period upto 2020 and beyond. These are based on major Energy Conservation measures across IndianOil, including efficient technologies, improving lighting and process efficiency, generation of renewable energy etc., along with water conservation methods including installation of rainwater harvesting units and water reuse, recycle, reduce etc and responsibly managing waste.

Our Sustainability Policy encompasses the triple-bottom line aspects of the entire business operations and delineates various roles and responsibilities assigned to departments. The AE&SD department formulates the strategies to address environmental issues such as climate change, global warming, etc. and implements the plan. Under a long term plan, Carbon and water foot-printing, for the entire organization, has been estimated for the year 2013-14, considering 2009-10 as the base year. and the combined carbon and water footprint of all our refineries contributes to nearly 95% of the organisation's footprint. The waste foot-printing exercise is currently in progress.

As a part of implementation of sustainable business practices in our supply chain, a massive drive of replacing DG set with solar power system in our retail outlets (petrol pumps) has gained momentum..

Further details about our sustainability initiatives can be accessed from: www.iocl.com/Aboutus/sustainability.aspx.



SUSTAINABILITY POLICY

“IndianOil shall continuously strive to be the leading energy provider of the country and in that pursuit follow sustainable practices and technological processes that are safe, efficient and environmentally benign to the society.”

IN PURSUIT OF THIS POLICY, INDIANOIL IS COMMITTED

- ▶ To conduct business in a sustainable manner while meeting stakeholders' aspirations for value creation and growth.
- ▶ To enrich quality of life of communities around its locations.
- ▶ To work towards lowering waste and carbon footprint by judicious and efficient use of resources.
- ▶ To engage employees & business partners as change agents for sustainable practices.
- ▶ To be a partner in nation's strategy for deployment of sustainability initiatives.

CORPORATE SUSTAINABLE DEVELOPMENT FRAMEWORK

At IndianOil, we endeavour to achieve our environmental, societal and economic goals through mass awareness and change of mindset leading to innovative sustainability practices across the organisation by

- ▶ **Ethical Management Practices:** Transparency, integrity and accountability in IndianOil's functioning.
- ▶ **Shareholder Value:** Sustaining the company's profitability through value creation and efficient operations and processes.
- ▶ **Prudent Use of Resources:** Through efficient use of energy, water, land, input materials and any other resource.
- ▶ **Process & Product Stewardship:** Supply and deployment of sustainable processes, products and services through continuous innovation and adoption.
- ▶ **Bio, Renewable and Clean Energy Portfolio:** Enhanced focus to promote Bio, Renewable and Clean energy portfolio.
- ▶ **Technology Towards Sustainable Development:** Absorption and adoption of energy efficient and environment-friendly technology. Specific focus to develop in-house technology through R&D.
- ▶ **Promotion of Robust Health, Safety and Environment Practices:** Provide a safe and healthy environment in and around the workplace through promotion of a strong culture of safety and care for environment.
- ▶ **Biodiversity:** Projects and operations do not have significant impact on biodiversity.
- ▶ **Minimal Impact on Climate Change:** Limiting the GHG and other emissions and adopting mitigation policies in line with India's climate change strategy.
- ▶ **Responsible Management of Waste:** Reducing, reusing, recycling and environmentally safe disposal of waste streams.
- ▶ **Awareness Generation on Sustainable Development:** Generating awareness on sustainability development amongst the employees and business associates/ stakeholders.
- ▶ **Societal Needs:** Safeguarding human rights within our sphere of influence, contributing to community needs, investing in training and education, promoting arts and sports.
- ▶ **Monitoring & Reporting:** Periodic monitoring, reporting and disclosure of performance on sustainability parameters to stakeholders.

BOARD COMMITTEE ON CSR AND SD

Board Committee on CSR & Sustainable Development is the apex body to plan strategies and monitor Sustainable Development initiatives and monitors implementation and performance. The members of Board committee on CSR & SD are as under:

▶▶ Shri Shyam Saran, (Independent Director)

▶▶ Dr. Sudhakar Rao (Independent Director)

▶▶ Prof. Devang Khakhar (Independent Director)

▶▶ Director (Human Resource)

▶▶ Director (Finance)

▶▶ Director (Marketing)

▶▶ Director (Planning & Business Development)

Board committee on Corporate Social Responsibility (CSR) & Sustainable Development (SD) has been constituted by the board to recommend, monitor and administer activities under CSR, Sustainable Development Plan, SD Policy and to oversee its performance / implementation across the organization.

SUSTAINABILITY INITIATIVES



Rain Water Harvesting



Tree Plantation



Wind Power Generation



Carbon & Water Footprinting



Solar Power Generation



Sustainability Awareness



Green Building



Sustainability Reporting



Energy Auditing



Solar Lantern



Organic and Waste
Paper Recycling



Energy Conservation and
Energy Efficiency

CARBON & WATER FOOTPRINTING

Carbon (Scope-1 & 2) and Water footprinting of all locations is carried out annually.

TREE PLANTATION & CARBON NEUTRAL EVENTS

A conscious effort towards reducing our carbon footprint is performed by planting trees. Also major business meetings/events are made carbon neutral through tree plantation.

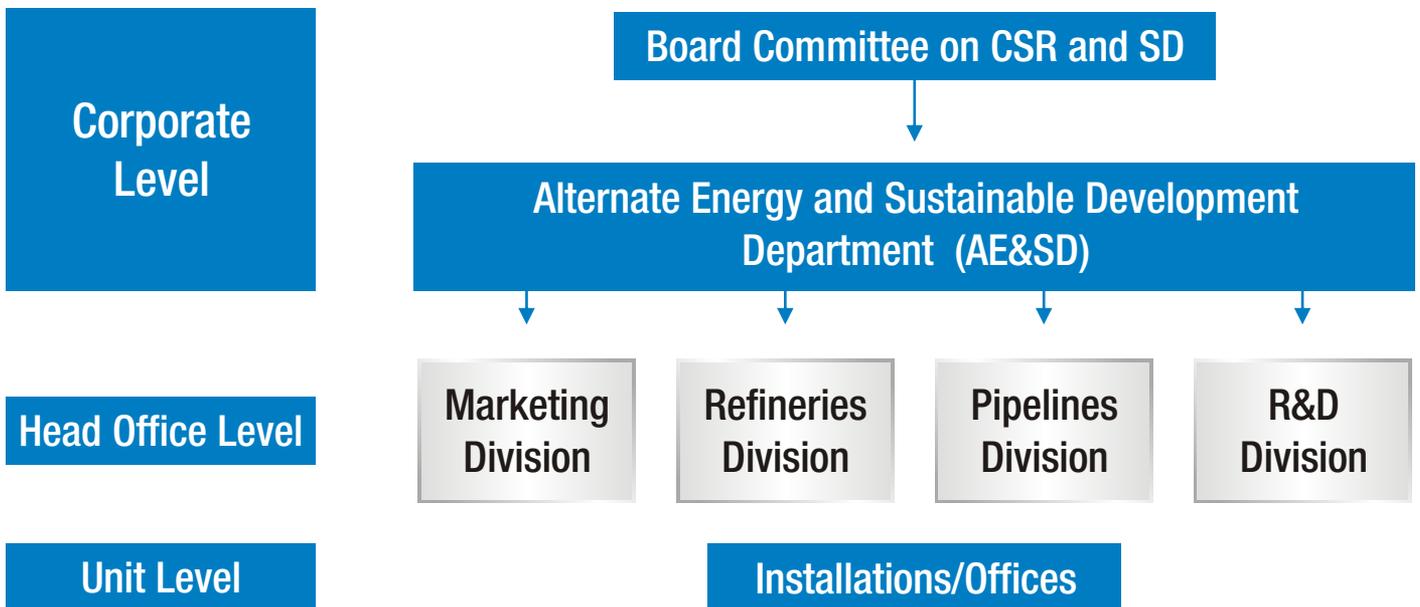
ENERGY AUDIT OF OFFICE BUILDINGS

Efficient use of energy is the order of the day. The energy auditing is done at our various offices to achieve energy conservation/ efficiency improvement by implementing recommended modification/ updation for optimum energy utilization.

RAINWATER HARVESTING

Rainwater Harvesting projects are implemented at various locations with a view to reduce our water footprint and to increase ground water availability through recharging aquifer by rainwater.

SUSTAINABILITY GRID





Awareness Generation Programmes

Sensitization of the employees towards sustainability measures in their day to day lives is one of the most important initiatives accomplished through a well structured SD awareness workshop conducted across the organization. The workshops covering more than 2400 employees representing a multifunctional group has helped generate commitment on Sustainable Development.

OFF-GRID SOLARISATION

RETAIL OUTLET SOLARISATION

With a view to reduce diesel consumption by Diesel Generator Sets in Retail Outlets and resultant reduction in GHG emissions, solar Photo Voltaic (PV) power generation system are installed at Retail Outlets. This initiative began in 2011 and since then 1265 Retail Outlets are solarized with a total combined generation capacity over 4.4 MW.

RO Solarization has brought smile in the face of our most important stakeholders like dealers and customers and driven by this, we have futuristic plans to solarise all the Retail outlets.



SUSTAINABILITY AWARDS AND RECOGNITION

Our Sustainability initiatives have won accolades from PETROFED (Special Commendation Award - Environment Sustainability Company of the year Award 2011-12) and Golden Peacock Award for Sustainability' for the year 2013.



SOLAR LANTERNS

For providing illumination in the dwellings of the downtrodden people who are not connected to grid power, we have taken initiative of providing solar lanterns. During the year, we have sold 34,947 solar lanterns with the cumulative sales reaching over 76,000.

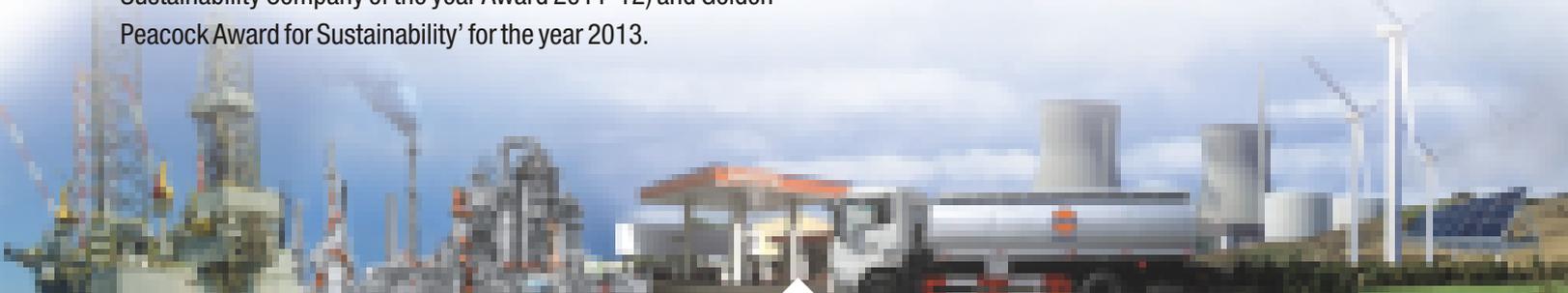
INSTALLATION SOLARISATION

We continue to promote solar energy generation capabilities in our Offices and therefore to reduce dependency on grid supply. Our plan is to solarise all the offices/ Installations wherever feasible, in future.

GREEN BUILDINGS

Our five offices located at the following locations are provided with Green building features :

- New Delhi ● Faridabad ● Panipat ● Mumbai ● Indore



NATIONAL SEMINAR ON SUSTAINABILITY

Our 2nd National Seminar on Sustainability - 'Public Enterprises: Leading the way to Sustainable Development' was organized at New Delhi in February, 2014. Sessions on carbon, water and waste management were lead by eminent speakers from Ministry of Water Resources, Department of Public Enterprises and institutions such as Centre for Science and Environment, Global Reporting Initiative (India) and Central Pollution Control Board. Participants from ONGC, NTPC, GAIL, TERI, HPCL, PPAC, PCRA and SBI attended the seminar.



The seminar brought forward the formation of an inter-CPSEs **Sustainability**

Hub to join hands for tackling environmental, social and economic challenges through a new business paradigm.



SOLAR ENERGY GENERATION

Our 5MW capacity solar power plant commissioned in 2012 at Rawra, Jodhpur, Rajasthan has been operating successfully.



SUSTAINABILITY REPORTING

We have been releasing Sustainability Report since 2005-06. As part of paper conservation measures, our previous Sustainability Report 2012-13; "Widening Horizons" was released in an e-version and in 20 page printed abridged version. The previous report was Global Reporting Initiative, GRI G3.1 and OGSS compliant with A+ rating duly assured by external assurance agency.



WIND ENERGY GENERATION

Our 21 MW Wind Power unit, commissioned in Kutchh, Gujarat, in 2009, has been operating successfully. During the year, 14.7 MW wind capacity was commissioned at Gandikota, Andhra Pradesh. With this, total wind power generation capacity has reached 63 MW.




Sustainability@IndianOil

Sustainability Initiatives	Units	Cumulative as on 31 st March 2014
Carbon Management		
Carbon Footprinting	No.	All Locations
Solar PV (Off-grid) - Capacity	KW	257
RO Solarisation- Nos.	Nos.	1,265
RO Solarisation - Capacity	MW	4.4
Sale of Solar lanterns	Nos.	76,750
Energy Audit of Office building	Nos.	79
Certified Green Buildings	Nos.	2
Specific Energy Consumption	MBN (MBTU/BBL/NRGF)	55.8
Water Management		
Water Footprinting	Nos	All Locations
Waste Management		
No. of Organic Waste Convertor / Bio-gas Generator	Nos.	15
Sustainability Awareness Workshops		
Workshops	No.	100
Total Attendees	No.	2,478

Stakeholder Engagement

In IndianOil, stakeholder engagement is an on-going process to connect us with stakeholders in a variety of ways, throughout the year. We regularly communicate the progress on material aspects concerning our stakeholders using earmarked channels. As our operations are spread over the geographical span of the nation, we cater to diverse stakeholder group and resolve the issues with mutual concern.



Our pan-India presence and nature of business enables us remain engaged with a versatile array of stakeholders.

Stakeholder Analysis

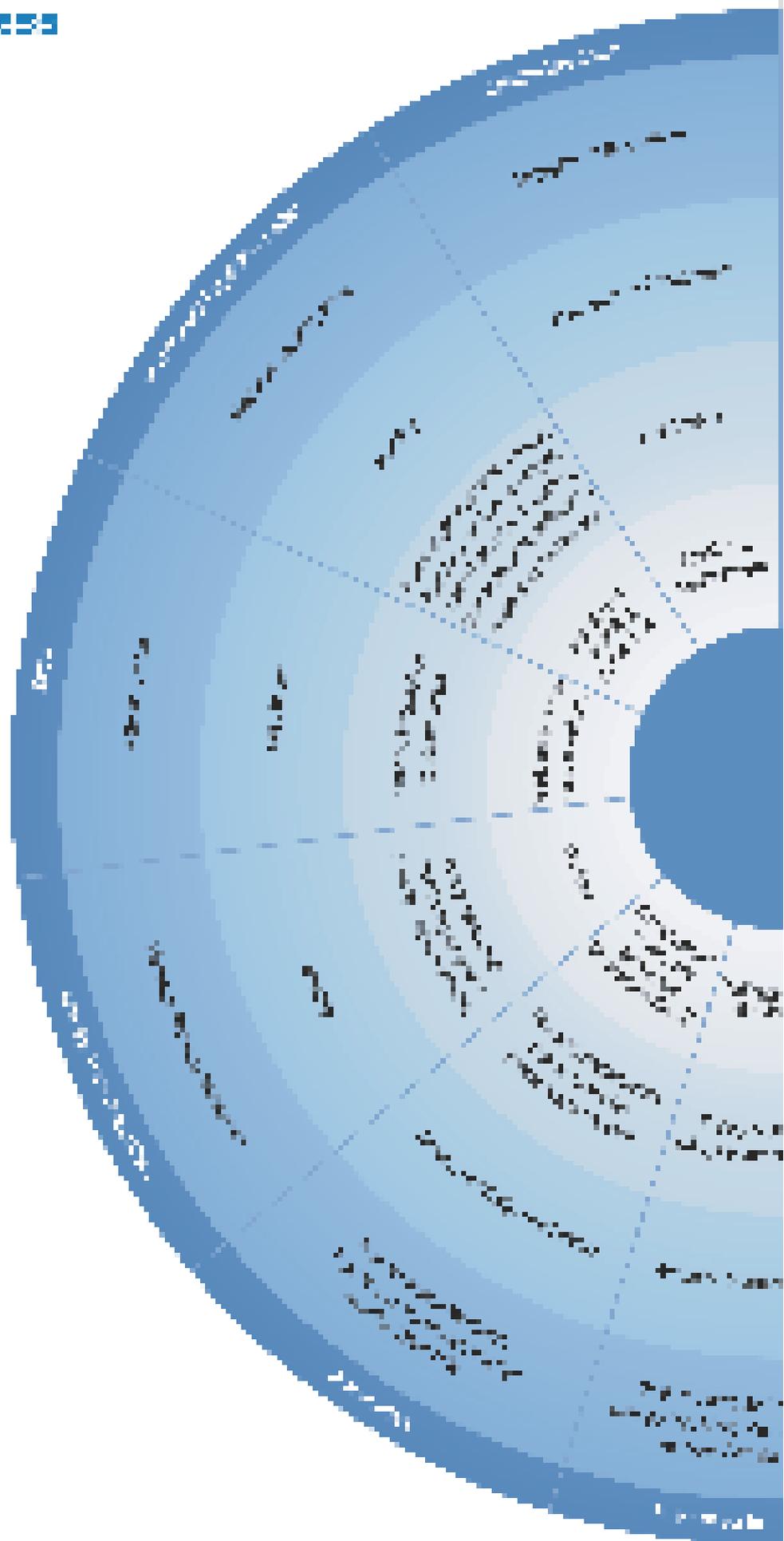
Stakeholder analysis helps to identify and assess stakeholders, who can affect and influence IndianOil's strategy and reputation. We have endeavoured to identify stakeholders and successfully engaged with them to derive a mileage on all sustainability related issues and to minimise negative impacts on our businesses.

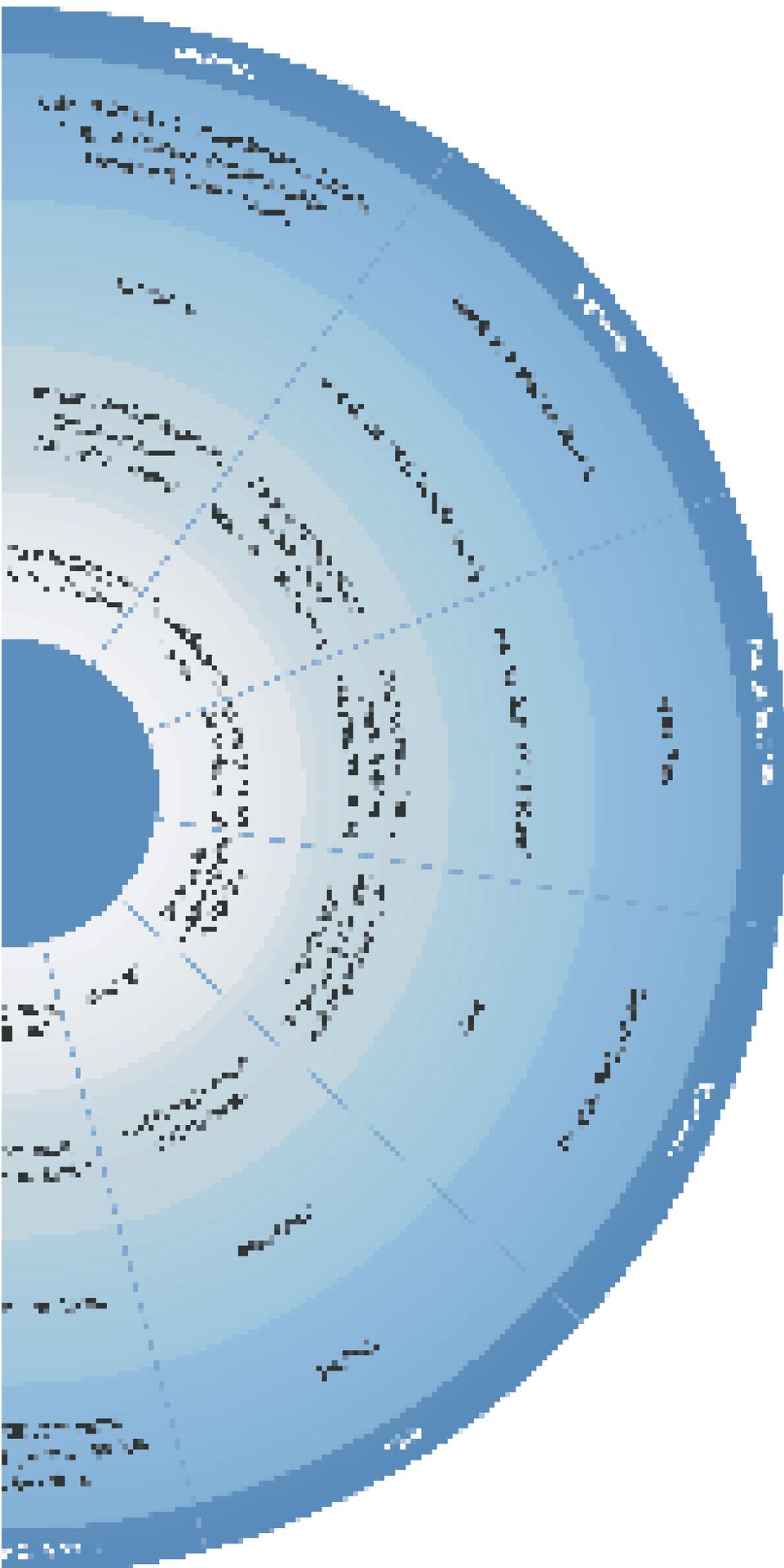
*IndianOil in Every Part,
in Every Heart*





Our engagement process





- Faculty of Business
- Faculty of Education
- Faculty of Health Sciences
- Faculty of Law
- Faculty of Science
- Faculty of Social Sciences
- Faculty of Theology

CUSTOMER SATISFACTION

Stakeholder engagement takes place in a variety of ways throughout the year. Some specific examples of intentional and purposeful listening and addressing to stakeholders occur through the following:

- ▶▶ The Shareholders/Investors Grievance Committee (SIGC) of Directors deals with the complaints received from the shareholders.
- ▶▶ Publishing half yearly/ annual reports of the corporation in various leading National Newspapers and on the corporation's website www.iocl.com and seeking feedback/ comments from our stakeholders.
- ▶▶ Investor Service Cell with offices in Mumbai and in New Delhi address issues/ grievances/ queries of stakeholders.
- ▶▶ Dedicated email to address investors' grievances: investor@indianoil.co.in.
- ▶▶ Organizing seminars, workshops, co-ordination meetings to seek feedback and to improve our services.
- ▶▶ Through RTI anyone can seek information.

Customer First!!!

We understand the need to listen first. It is this ability that has enabled us to find newer and innovative solutions to our customers problems. Today, even senior officials are available to meet customers at our Head Office and State Office on Tuesdays, Wednesdays & Thursdays between 3 pm & 4 pm and in our Divisional, Area Offices and LPG bottling plants on Mondays, Wednesdays and Fridays between 3 pm and 4 pm to understand customer needs better and offer customized solutions.



Customer satisfaction is assessed on regular basis through

- ▶▶ Through various channels such as Toll Free number, IOC websites, in person/ writing or at the customer service cells of the Area Offices.
- ▶▶ Through random calls to customers by IOC field Officers.
- ▶▶ Corrective action is initiated to rectify the situation, in case of general complaints against the distributors.

CUSTOMER FEEDBACK SURVEY

Customer feedback survey questionnaire has been designed to get the feedback from the customer on mainly 6 parameters viz., quality, quantity, promptness in refuelling, behavior of staff, maintenance of refuellers and redressal of customer complaints with different weightage assigned for each parameter, sum totaling to 100.

The questionnaire is administered to a selected sample of airline customers of each Region to assess the satisfaction

level of the customer with respect to the parameters mentioned above.

The questionnaire is administered either personally, through email/fax/telephone.

Based on the values/ratings given by the customer in their feedback, the Customer Satisfaction Index(CSI) is calculated for each aviation customer so as to arrive at the final CSI index for that region.

During 2013-14, the complaint redressal within 30 days was 99%.

Corporate Governance

CORPORATE GOVERNANCE-OUR PHILOSOPHY

We believe that good Corporate Governance practices ensure ethical and efficient conduct of the affairs of the Company and also help in maximizing value for all our stakeholders in order to build an environment of trust and confidence. IndianOil endeavours to uphold the principles and practices of Corporate Governance for ensuring transparency, integrity and accountability in its functioning. For effective implementation of the Corporate Governance practices, IndianOil has a well-defined policy framework.

For Implementing The Corporate Governance Practices,
We Have Policy Framework Consisting, Inter-alia Following

- Code of Conduct for Directors and Senior Management Personnel
- Code of Conduct for prevention of Insider Trading
- Enterprise Risk Management Policy
- Integrity Pact to enhance transparency in business
- Whistle Blower Policy
- Conduct, Discipline and Appeal Rules for employees
- Right To Information (RTI)

As per Listing Agreement with the Stock Exchanges, the Management's Discussion & Analysis Report and the Corporate Governance Report have been incorporated as separate sections forming part of our Annual Report.

THE BOARD OF DIRECTORS

The Board of Directors of IndianOil comprises of optimum combination of Executive (Whole-time) and Non-Executive (Part-time) Directors (which include Independent Directors and Government Nominee Directors). Independent Directors are persons with proven record in diverse areas like energy, law, academics, finance, economics, marketing, administration, etc.

As on 31.03.2014, the strength of the Board of Directors was 18 comprising of 8 Executive (Whole-time Functional) Directors (including Chairman) and 10 Part-time Non-Executive Directors, out of which 8 are Independent Directors and 2 are Government Nominee Directors. IndianOil has not been able to comply with the requirement of 50% Independent Directors on its Board. IndianOil, being a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), the Directors are nominated by the Government of India. The board has 5.55% women representation. The Company is pursuing with the Government of India to induct requisite number of Independent Directors as required under clause 49 of the Listing Agreement as well as Department of Public Enterprises (DPE) guidelines on Corporate Governance. All the Directors have made requisite disclosures regarding

Directorship/Committee position occupied by them in other companies.

The performance of the senior management is linked to the MoU targets which the company signs with the Government of India. The thrust while determining the MoU targets is broadly based on the long term perspective, covering all the critical operations including Crude Throughput, Product Pipeline Throughput, Project Implementation, Capital Expenditure, Distillate Yield, Energy Factor, Safety, Quality and new areas of Business Development. Specific weightage has also been assigned to CSR, Sustainable Development, HRM and R&D.

BOARD AGENDA

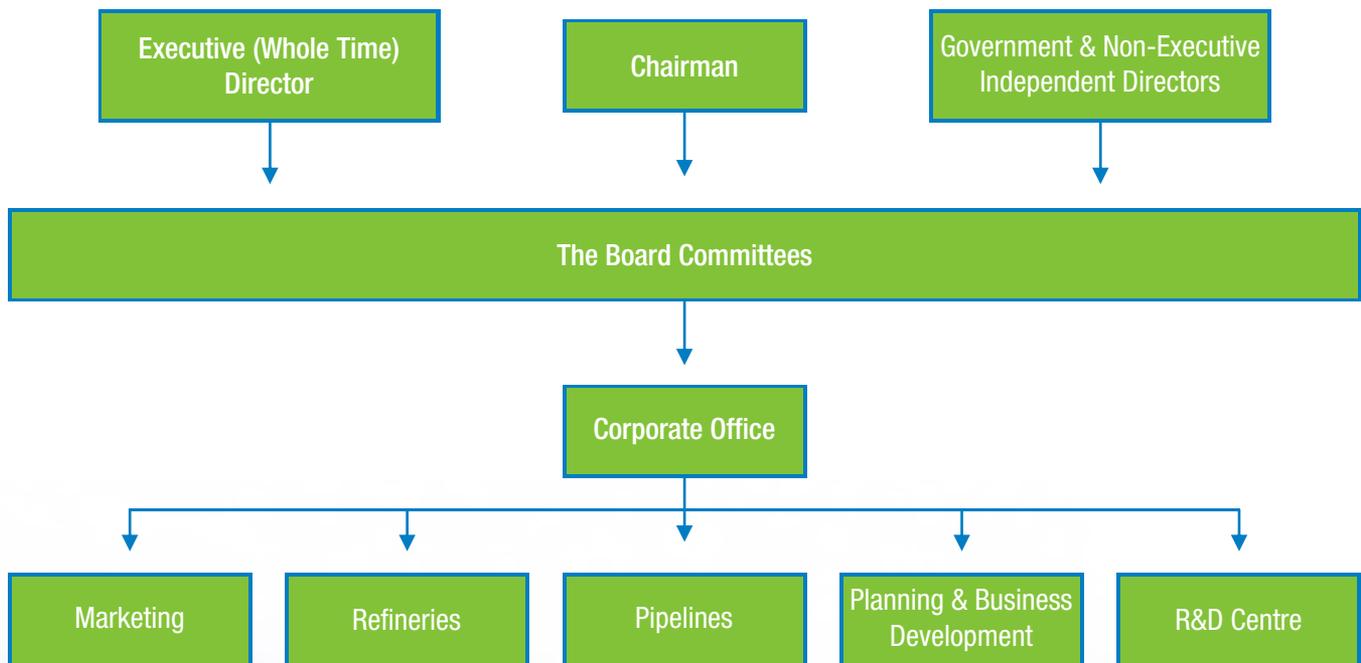
The Board of Directors oversees the functioning and sets strategic goals in order to achieve the organization's vision statement. The Board defines the Company's policy and oversees its implementation. The Board has constituted various committees to facilitate a smooth and efficient flow of decision making process.

The meetings of the Board of Directors are generally held once in a month. During the year 2013-14, thirteen Board Meetings were held.





Governance Structure



The Board Committees



Audit Committee



Remuneration Committee



Shareholders'/ Investors
Grievance Committee



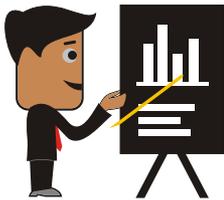
Project Evaluation
Committee



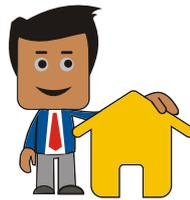
Corporate Social Responsibility (CSR)
& Sustainable Development Committee



Health, Safety &
Environment Committee



Marketing Strategies
Committee



Establishment
Committee



De-leasing of Immoveable
Properties Committee



Contracts Committee



Planning & Projects
Committee



Oil Price Risk
Management Committee



Spot LNG Purchase Committee



LNG Sourcing Committee

CORRUPTION AND ANTI COMPETITIVE BEHAVIOUR

IndianOil persistently works against corruption in all its forms. Our Conduct, Discipline and Appeal rules outlines, the approach to assess fraud risks and reporting, investigating and responding to suspected incidents of corruption. It is mandatory for all our employees to comply with such rules. 100% of our units are analysed for anti-corruption and related risks. We have in place adequate measures and control to address issues relating to ethics, bribery and corruption in the context of appropriate policy guidelines issued by the Government from time to time. The policy covers company as well as the business partners. During the year no incidents of corruption were reported.

As a responsible corporate citizen, IndianOil undertakes and implements widely accepted initiatives like the Grievance Redressal mechanism, the Whistle Blower's policy and a well defined and strictly implemented policy on prevention of sexual harassment at the workplace. During the year, 3 complaints related to sexual harassment were filed.

Our Vigilance department carries out preventive activities like increasing awareness through training/ workshop on the Central Vigilance Commission (CVC) rules/guidelines, ensuring quality and quantity of products in transit as well as sales points across the country, conducting system studies to bring out irregularities/ inconsistencies, bringing transparency and economy in awarding as well as execution of contracts. In order to promote transparency and efficiency in the working 48 vigilance awareness programmes were conducted during the year, which were attended by over 1300 employees.

IndianOil has inbuilt mechanism to check anti competitive behavior and complies with all government policies. Two cases were filed against the company regarding anti-competitive behavior. One Case is pending before Competition Commission of India (CCI) wherein complainant has alleged cartelization by Oil Marketing Companies, for collusive bidding against in a tender for ATF supplies. The Delhi High Court has stayed the proceedings before CCI. In another case a party has alleged non- competitive price due to cartelization by Sugar Manufacturers & joint tendering by OMCs for ethanol. The CCI dismissed the proceedings and an Appeal by the party is pending before the appellate authority.

WHISTLE BLOWER POLICY

IndianOil has whistle blower policy wherein the employees are free to report any improper activity resulting in violations of laws, rules, regulations or code of conduct by any of the employees, to the Competent Authority or Chairman of the Audit Committee, as the case may be. The confidentiality of those reporting violations is maintained and are not subjected to any discriminatory practice. Audit committee is accessible to all employees.

REMUNERATION OF DIRECTORS

IndianOil, being a Central Public Sector Company, the remuneration of the whole-time Functional Directors is decided by the Government of India. The Board has constituted a Remuneration Committee to approve certain perquisites for whole-time Functional Directors and below Board level Executives, which are within the powers of the Board as well as to approve performance related pay to the executives of the Company. Performance Linked Incentives are payable to the Whole-time Functional Directors as employees of the Company as per the policy applicable to all employees. During the year, no Stock Options have been issued to Whole-time Functional Directors. The terms of appointment of the Whole-time Functional Directors, as issued by the Government of India, provides for 3 months notice period or salary in lieu of for severance of service. The remuneration does not include the provision made on actuarial valuation of retirement benefit schemes and provision made during the year towards post retirement benefits as the same is not separately ascertainable for individual Directors.

The ratio of the total annual compensation of the organization's highest paid individual to the median annual total compensation is 5.6:1.

HUMAN RIGHTS

IndianOil is an equal opportunity employer- no discrimination for employment, growth, remuneration and development on the basis of caste, color, gender, religion or region. We have a structured grievance handling procedure for employees. No financial and/or in-kind political contributions were made directly or indirectly by the organization to any country, recipient or beneficiary. As a part of the commitment towards meeting our societal needs, we believe in safeguarding human rights within our sphere of influence.

All our vendors and suppliers have to comply with General Conditions of Contract (GCC) which covers human rights aspects like separate toilets, washing places for men and women, compulsory canteen facilities and medical services for all employees. In order to minimise and reduce human rights risks, a continuous monitoring and review is undertaken at all our locations. No incidents involving rights of indigenous people and discriminatory practices were identified during the reporting period. No significant disputes involving local communities and indigenous people were reported during the reporting period. No grievances related to human rights were filed against the organization during the reporting period.

CHILD LABOUR

No child labour is allowed to work in any of our establishments. We have prescribed the minimum age limit of 18 years for employment/contract labour. IndianOil does not support business from industries deploying child labour. No complaints related to engagement of child labour reported during the year. The General Conditions of Contract (GCC) - the guidelines for any contract drawn with IndianOil, has a clause as per which all bidders are required to submit a written declaration that they do not engage child labour.

FORCED OR COMPULSORY LABOUR

IndianOil supports the elimination of all forms of forced and compulsory labour. As per IndianOil's compensation policy, each category of employees are paid salary which fulfils the norm of the minimum wages act prescribed by the Government. In accordance with provisions of Minimum Wages Act, 1971 the minimum wages payable to employees/contractors are fixed at regular intervals. During the reporting year, no instance of employing forced/compulsory or bonded labour has been reported.

INCLUSIVE GROWTH

IndianOil scrupulously follows the presidential directives and guidelines regarding reservation in services for Scheduled Caste (SC)/ Scheduled Tribe(ST)/ Other Backward Class(OBC)/ Physically Handicapped (PH), etc. IndianOil has implemented the provisions of the Disabilities Act 1995 by way of 3% reservation for differently-abled candidates. A Grievance/

Complaint Record is also maintained for registering grievances/representations received from reserved category employees and grievances so registered are considered for resolution. In addition, various concessions and relaxations are being extended to differently-abled candidates in the recruitment process.

SUSTAINABLE PROCUREMENT

IndianOil encourages participation in its business procurement process and human resource needs from local as well as small producers surrounding its places of operations. We have e-tendering i.e. eprocurement practices based on the principle of competitiveness and such procurement practices are executed in a manner that is transparent, fair, competitive and cost effective. Our IT team continuously works with various departments to provide solutions to the internal and external customers, and extend IT enabled services across the entire procurement-to-pay process.

To counter sectoral threats like depletion of resources and geo political uncertainties, we have long and short term contracts in place for crude oil procurement. Our purchases of LNG (Liquid Natural Gas), crude oil, gas and other raw materials are made under long term as well as short term purchase contract from domestic and overseas sources. Moreover, efforts are made towards optimization of crude basket and minimization of inventories. Also e- Tendering, e-Procurement and e-Payment procedures are followed relentlessly as a mode for sustainable sourcing.

The General Conditions of Contract (GCC), which cover all the vendors and suppliers of IndianOil, ensure that there is due compliance to all laws and regulations .

PUBLIC PROCUREMENT POLICY FOR MICRO, SMALL & MEDIUM ENTERPRISES (MSME)

We have implemented the Public Procurement Policy of the Govt. of India for procurement from MSMEs. Necessary provision has been made in all the tenders stating the eligibility of MSMEs to participate in the tender. The MSMEs are exempted from payment of tender fees and earnest money deposit. As against the target of 20% for procurement from



MSMEs, the actual procurement during the year stood at 32%.

ACCOUNTABILITY

IndianOil believes in total integrity and accountability in its functioning as a prerequisite to achieve its Vision. We value our business relationships with our numerous domestic and international contractors and vendors of goods and services and are committed to dealing with them in a fair and transparent manner by maintaining the highest ethical standards in all transactions with them. As a part of transparency initiatives, we share information on different issues under the 'Right to Information Act'. Various accountability initiatives like bill watch system, standardisation of schedule of rates, file tracking system, etc., are implemented.

INTEGRITY PACT

IndianOil has already entered into Memorandum of Understanding (MoU) with Transparency International India (TII) in 2008 for implementing Integrity Pact (IP) Program focused on enhancing transparency, probity, equity and competitiveness in its procurement process. The Integrity Pact has strengthened established systems and procedures by creating trust and has full support of the Central Vigilance Commission.

Presently, three nos. Independent External Monitors (IEMs), have been nominated by the Central Vigilance Commission (CVC) to monitor the implementation of IP in all tenders, of the threshold value of Rs.10 Crore and above, across all Divisions. During the year 6 meetings of IEM's have taken place. Based on the above threshold value, 235 tenders came under the purview of IP during the year against which 5 complaints were received which were referred to the IEMs and deliberated.

International Women's Day (March 8, 2014) was celebrated across IndianOil locations with utmost zeal and enthusiasm, incorporating the United Nation's theme for this year 'Equality for Women is Progress for all'.

Bringing transparency in procurement through E-Tendering

Starting with 75 e-tenders during its launch in 2012, we processed 3,359 e-tenders in 2013-14. Now almost all procurements above 10 lakhs are processed through e tendering.





COMPLIANCE TO CORPORATE LAWS

IndianOil has carried out a Secretarial Audit of its records and documents for the year 2013-14 as a Good Corporate Governance practice. The Secretarial Audit Report confirms that we have complied with all the applicable provisions of the Corporate Laws, guidelines, rules etc. The Report, duly certified by a practicing Company Secretary, is provided in the Annual Report.

IndianOil has a strong system in agreement to comply to the statutory requirement of government bodies and stakeholders representing organizations.

EXTERNAL COMMITMENTS AND PUBLIC POLICY PARTICIPATION

IndianOil actively propagates public welfare with an aim to bring positive change in governance and compliant behaviour among key stakeholders such as employees, customers and business partners. IndianOil continued its support to Global Compact in implementing the ten guiding principles in United Nations' agenda on human rights, labour standards, environment and

anti- corruption. As a founder member and now permanent member, IndianOil also has actively participated in the meetings and conferences of the Global Compact Society. IndianOil also actively involved with Committees of Government of India and other organizations for advancement or improvement of public good by contributing to Economic Reforms, Sustainable Business Principles, Energy Security, Inclusive Development Policies, etc.

Also, IndianOil was a National level core-committee member for formulating CSR guidelines for CPSEs, and actively contributing to the other government forums. Some of the major contributions include National Mission for Enhanced Energy Efficiency, DPE guidelines for Sustainable Development and Expert Group on "Low Carbon Strategy for Inclusive Growth".

Also, as part of our sustainability disclosure, we have been participating in the Carbon Disclosure Project (CDP) since the last 3 years. Moreover, we are also founder member of the India – GHG program to accentuate our efforts towards carbon mitigation initiatives.





How to take an ocean tanker thousands of kilometres inland?

Take it underground.

When ocean tankers carrying crude oil or refined petroleum products touch our country's shores, a new journey has just begun. Moving them to the refineries and high-consumption centres, thousands of kilometres inland, has been a challenge of a different kind. One that we handle every day with our 1,10,000-km cross-country pipeline network, that carries both crude oil and products through underground highways. Above them, several thousand tank trucks, rail wagons and ocean tankers complement our logistics infrastructure. Just making sure that vital petroleum products like petrol, diesel, kerosene, LPG, aviation fuels and more are delivered to customers across the country, wherever needed, during day or night, rain or shine. And round the year. For over five decades, we have endeavoured to touch and transform the lives of a billion Indians. Even in the remotest parts of India, in every possible way, through our products and services, that bring energy to their lives and smiles to their faces.



IndianOil. In every part. In every heart.



Economic Performance

ECONOMIC ENVIRONMENT.....

On the growth front, supply-side constraints and structural weaknesses continued to affect growth in many emerging economies and many struggled with high inflation rates as well. There was a slight pickup in growth in the later half of 2013 mainly on account of stronger export demand from advanced economies and depreciation of emerging economies' currencies. Another worrying feature that emerged was the slowing of growth in China, which until now had been the anchor for the emerging economies group.

In the last two decades, India experienced the lowest growth in 2013, primarily due to high inflation rates. During the last year, Indian economy witnessed a subdued growth of 4.7 percent. But growth is expected to improve in the next fiscal. IndianOil, with its rich legacy of fulfilling the aspirations of its stakeholders, is suitably equipped to tune in with this economic scenario. IndianOil maintained its position as the market leader for the year 2013-14 with domestic sales of 67.14 million tonnes (MT) of petroleum products (excluding own use naphtha and LNG). It established itself as the second largest Polymer supplier in the country. IndianOil refineries achieved a refineries throughput of 53.13 MMT during the year with a capacity utilization of 98%. The combined distillate yield of all refineries sustained at 78.10% during the year.

CORE BUSINESS

India is turning into a hub for downstream petroleum business as well as into a major growth centre for petroleum demand. As per International Energy Agency (IEA), India will continue to be a net exporter of refined petroleum products till the year 2020 whereas, it will become the largest source of global oil consumption and a net importer in the long run.

With the ever increasing demand for petroleum products, the refinery capacity in the country is sure to fall short soon. IndianOil being the largest refiner of the country and with coming state-of-the-art 15 MMTPA refinery project at Paradip, our competitiveness in the market place will strengthen. Optimization of refinery operations is imperative for margin protection and enhancement. Pursuant to the same, we have

been enhancing refining capabilities to process cheaper crude varieties.

IndianOil's pan India presence coupled with its well augmented supply infrastructure are the key factors in the marketing space. However, increasing competition in the market coupled with overall slackening of the domestic petroleum products market witnessed this year has emerged as a major challenge. Cost minimization, customer's satisfaction as well as efficiency of the infrastructure are apposite for meeting these challenges.

Timely delivery of crude at landlocked refineries is one of our major challenges. We have firm action plans to augment the pipelines capacities for transportation of crude oil and petroleum products and develop crude oil Tankages to enable refineries process heavier crudes as well.

BEYOND CORE

Beyond the core business of refining, transportation and marketing of petroleum products, petrochemical and gas, we have endeavored in diversified businesses such as Exploration & Production and Alternative Energy sources such as solar, wind, biofuels and nuclear power.

PETROCHEMICALS

During the year, IndianOil developed six new polyethylene and polypropylene grades with a view to increase its customer base. The persistent endeavors in the petrochemicals space helped in extending its frontiers with the commissioning of 138 kta Butadiene Extraction Unit (BDEU) and 120 kta Styrene Butadiene Rubber (SBR) plant at Panipat. This SBR plant, set up as a joint venture of IndianOil Corporation Limited with M/s. TSRC Corporation, Taiwan and M/s. Marubeni Corporation, Japan as partners, is India's first for import substitution. New overseas markets, covering 16 countries in Africa, Latin America and Europe got added to the exporting list last year.

GAS BUSINESS

Gas business presents a major opportunity for IndianOil to maximize its prospects across the gas value chain. Indigenous gas demand from refineries in northern and western region as well as existing customer base in increasing. With the

construction of 3 new gas pipelines, new customers may also be supplied gas in coming years. To meet the gas requirement of upcoming Paradip refinery, and other potential customers, setting up a LNG terminal at East Coast in near future, is under consideration.

E&P

Energy security is the foremost concern for a growing economy dependent on imported crude oil to the extent of over 75 percent. IndianOil has strengthened its position as an upstream player with 13 domestic blocks and 11 overseas blocks. It has made a beginning in acquisition of hydrocarbon producing assets overseas, in consortium by acquiring producing assets in US and Canada. Acquisition of participating interest (PI) in Niobrara shale asset in USA provided the required beginning and experience to IndianOil, with first ever revenue earnings from its E&P business. The company does not own any reserves in the country. However, proven reserves are there in other countries of operation but are out of the boundary of the report.

RENEWABLE ENERGY

During the year 2013-14, AE&SD Department commissioned 14.7 MW capacity wind energy project at Gandikota, Andhra Pradesh. With this, total renewable installed capacity of the IndianOil reached 68 MW, which includes 63 MW of wind and 5 MW of solar energy.

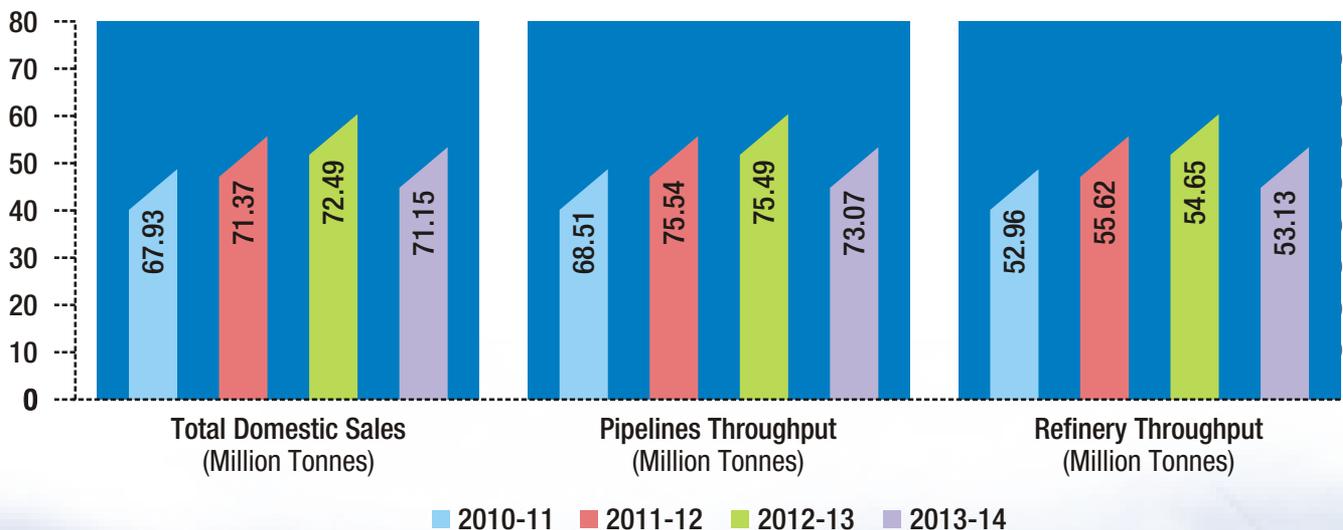
HUMAN CAPITAL

Existence of exuberant and competent workforce is vital for the effective functioning of an organization. It's a source of unlimited potential, if tapped with the right perspective. To achieve this, a thorough analysis of the existing Human Resource systems was done to ascertain various areas of improvement. It was decided to consciously move towards transparency and fairness in HR processes and practices through a set of HR interventions. Some of the key initiatives that were implemented for the executives included a comprehensive transfer policy and career path model; succession planning – through leadership centers and multi-rater feedback mechanism; new accelerated career progression scheme; recruitment of a new grade A0, etc.

R&D

Research and Development is an integral part of any organization's development strategy and has always held high importance in IndianOil as well. Along with providing an edge over the competitors, R&D department also helps IndianOil in staying abreast of scientific breakthroughs that help in transforming the way business is carried out, especially in lubes and petrochemical segments. IndianOil Centre for Renewable Energy, Manesar (i-CARE) will encourage the research activates in the country in the field of various futuristic energy resources.

Operational Performance





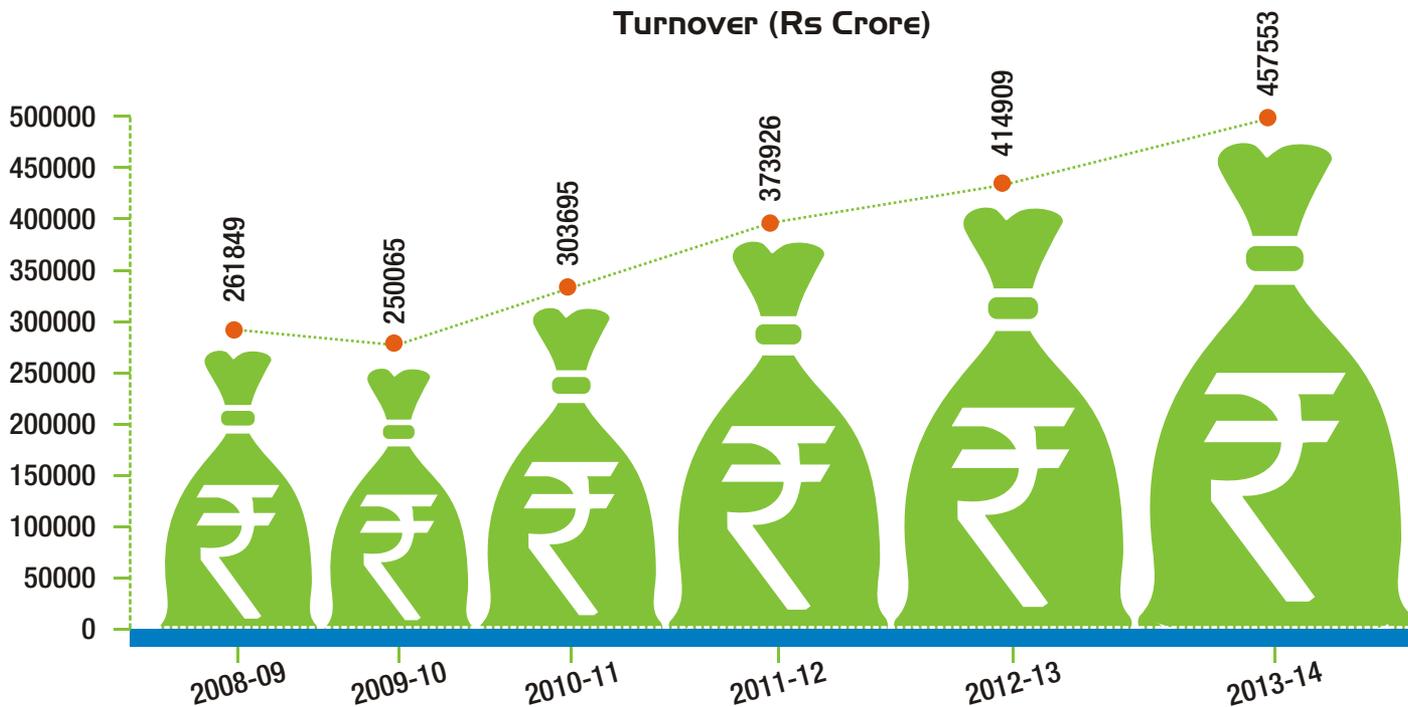
For the financial year 2013-14, IndianOil once again maintained its leadership as the flagship national oil company in the downstream sector. As India's top corporate in Fortune's 'Global 500 listings' at the 96th position, the company set new standards in performance during the fiscal, with enhanced mind and market share. IndianOil sold 75.531 million tonnes of products, including exports, during 2013-14. The gross refining margin for the year 2013-14 were US\$ 4.24 [per barrel as compared to US\$ 3.16 per barrel in 2012-13. We have increased our turnover by 10% and net profit up by 40%.

ENERGY EFFICIENT TRANSPORT

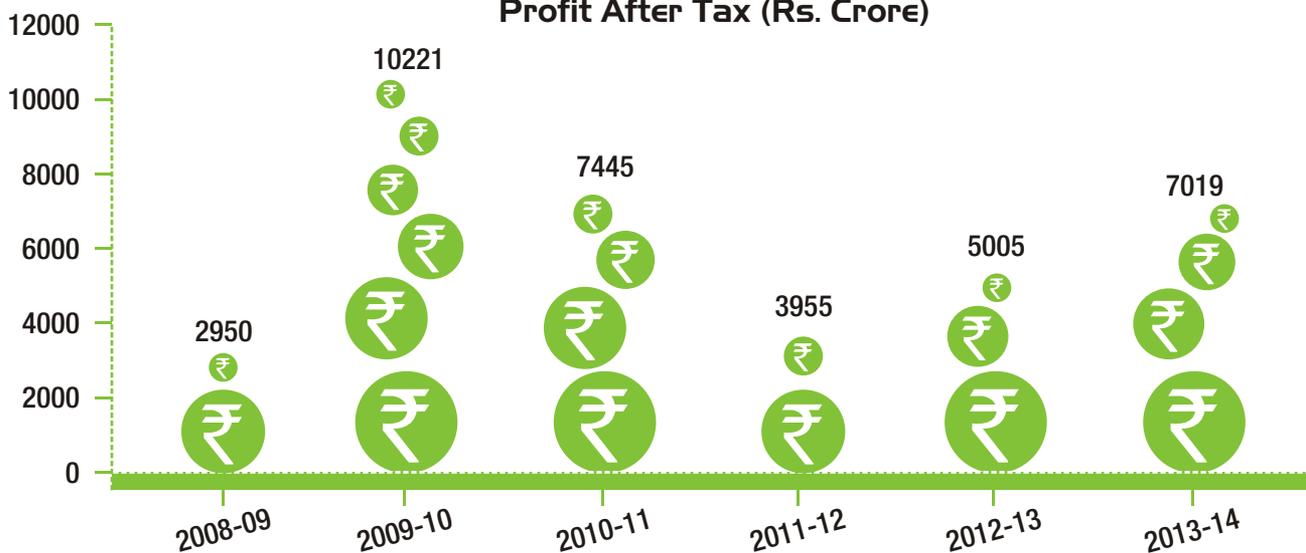
- Over 113% capacity utilization of crude oil pipelines.
- Nearly 13 projects of over 3200 km and added capacity of 15.5 MMTPA are under implementation.
- Transported 73.08 MMT of crude oil and finished products during the year 2013-14.

Gross refinery margins during 2013-14 were US\$ 4.24 per barrel as against US\$ 3.16 per barrel in 2012-13.

Turnover (Rs Crore)



Profit After Tax (Rs. Crore)



Environmental Performance



ADDRESSING CLIMATE CHANGE

Carbon dioxide level has reached its highest throughout human history, as per the National Oceanic and Atmospheric Administration (NOAA), Mauna Loa observatory in Hawaii. Changing landscapes, stronger storms and increased storm related damages, higher temperatures, increased risk of drought, rising sea level, more heat related illness and diseases and threat on wildlife are the likely adverse impacts of climate change.

As a major supplier of energy, we bear the responsibility to take lead in finding and implementing plans to counteract climate change. We also recognise preservation of ecological balance as a core commitment for ensuring a better world for the future generations.

Under a long term plan, Carbon and Water foot-printing has been completed for the entire organization and Waste foot-printing exercise is currently in progress. We have implemented ENCON projects at refineries to further reduce GHG emissions, solarising ROs, and creating rain water harvesting structure at installations as part of carbon and water mitigation strategy. Our venture into off grid and on grid solar and wind energy is also considered as a forward looking approach. Awareness generation among the employees and conducting Carbon Neutral Events are the other thrust areas of sustainable development initiatives. During the year 2013- 14, we invested about Rs. 7.80 crore for Alternate Energy & Sustainable Development related initiatives.

Material

MATERIAL USE

We understand the need to diversify and strategically spread our sourcing mechanism for ensuring availability of raw material. Optimised use of raw material, improvement of Gross Refinery Margin (GRM) and efficient operations are key focus area for sustained growth.

Raw Material Components	Total Consumption of Raw Materials			
	Quantity (MTs in lakh)			
	2010-11	2011-12	2012-13	2013-14
Crude Oil	529.61	544.29	530.61	530.95
Base Oil	4.32	4.31	4.01	4.25
Ethanol	0.68	1.1	0.98	1.38
Benzene	0	0.08	0.16	0.14
Natural Gas/RLNG	2.83	3.85	3.44	4.18
Additives	0.48	0.52	0.49	0.5
Raw Materials for Explosives	0.58	0.57	0.63	0.67

Raw Material (2013-14)	
Total Lube Base oil, additives and other chemicals for lubes and grease manufacturing (Tonne)	3,85,935
Total Expenditure on Packages and Drum Sheet (Rs crore)	457.06
Total Steel coils/Sheets/Stores/Components and Spare Parts Consumed (Rs crore)	1,938

Petrochemicals Volume Sold and Packaging Material consumed (2013-14)		
Name of Petrochemical Products	Total Volume Sold (Tonne)	Total quantity of Packaging material Consumed (Tonne)
Polymer	10,28,124	6.5
Purified Terephthalic Acid (PTA)	2,60,437	1,103.7



Lube Products Volume Sold and Packaging Material Consumed (2013-14)

Top Selling Lube Product	Total Volume Sold (Tonne)	Total quantity of Packaging material Consumed (Tonne)		
		Metal Containers	Plastic Containers	Corrugated Boxes
Servo 2T Supreme (2900)	16,881.30	1,030.29	324.59	545.12
Servo Electra (7403)	16,726.71	1,218.00	0.00	0.00
Servo Sup. Mult. Grd 20w-40 (7494)	15,334.59	215.45	1,026.21	268.43

Energy

ENERGY SOURCING & CONSUMPTION

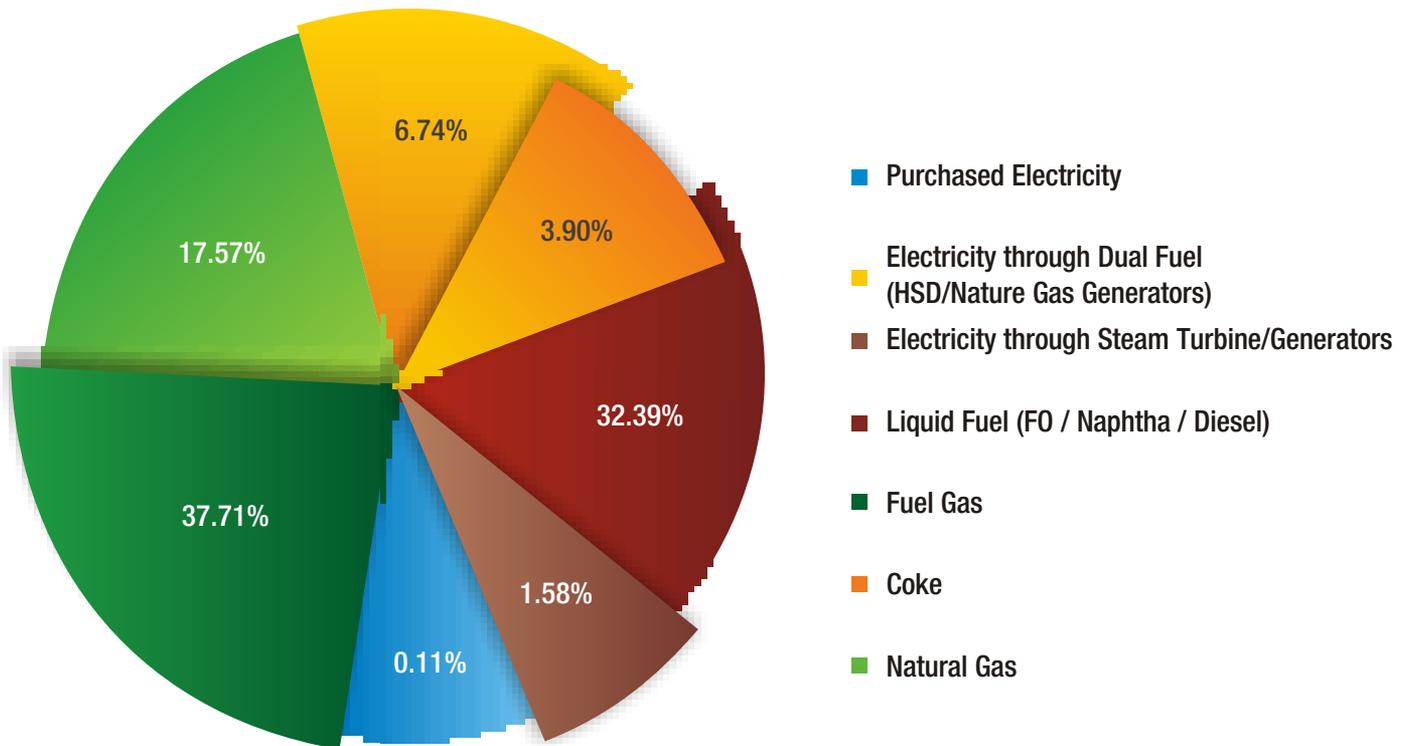
Our constant increase in energy demand due to capacity addition is compensated by upgradation in technological changes bringing energy efficient operations. We are sensitive to global concern on carbon intensive energy growth and thus we are putting greater emphasis to respond to varied needs and expectations of the stakeholders.



Specific Energy Consumption (per MT of Production)

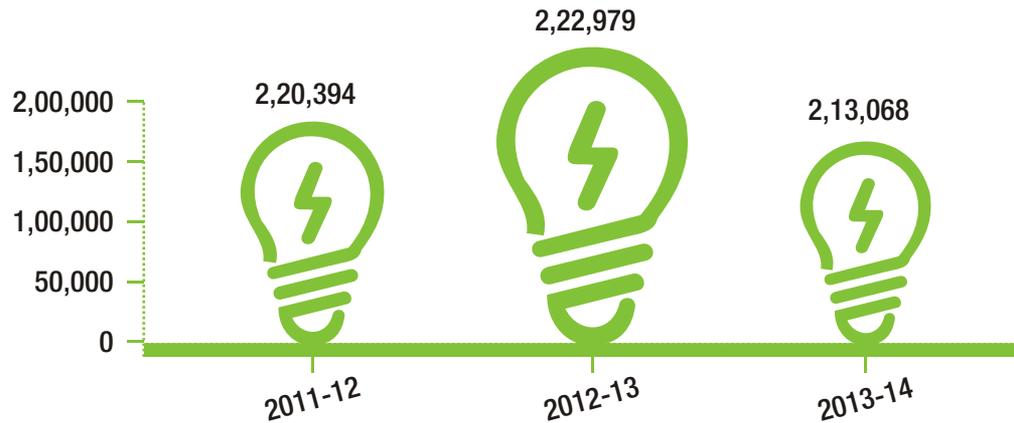
Product	Actual Production ('000 MTs)		Consumption per MT of Product							
	2013-14	2012-13	Electricity (KWH/MT)		Liquid Fuel (MT/MT)		Fuel Gas/ LDO/ Coke (MT/MT)		Natural Gas (MT/MT)	
			2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
PETROLEUM	47,247.23	48,561.38	77.182	76.878	0.034	0.034	0.038	0.038	0.011	0.013
LAB	103.193	118.764	568.091	577.844	0.538	0.541	0.238	0.174	0	0
PTA	387.723	567.275	525.986	385.141	0.154	0.138	0.29	0.22	0.07	0.059
PNCP	1,552.058	1,440.385	695.887	725.011	0.006	0.012	0.25	0.238	0.119	0.138
Total	49,291.091	50,587.8	101.222	99.919	0.035	0.036	0.047	0.046	0.015	0.017

Energy Consumption by Power & Fuel Type



Total Electricity & Fuel Consumption					
Electricity		Unit	2013-14	2012-13	
Electricity Purchased		'000 KWH	65,238	57,596	
Electricity Generation	Through Dual Fuel (HSD/ Natural Gas Generators)	'000 KWH	39,87,238	39,46,144	
	Through Steam Turbine/Generators	'000 KWH	9,36,864	10,60,953	
Electricity Consumed		'000 KWH	49,89,340	50,64,693	
Liquid Fuel (FO/ Naphtha/Diesel)		MTs	17,17,181	18,05,212	
Others / Internal Fuel	Internal fuel	Fuel gas	MTs	19,98,965	20,03,430
		Coke	MTs	3,19,747	3,24,159
		Natural gas	MTs	7,39,356	8,58,142

Direct Energy Consumption (TJ)

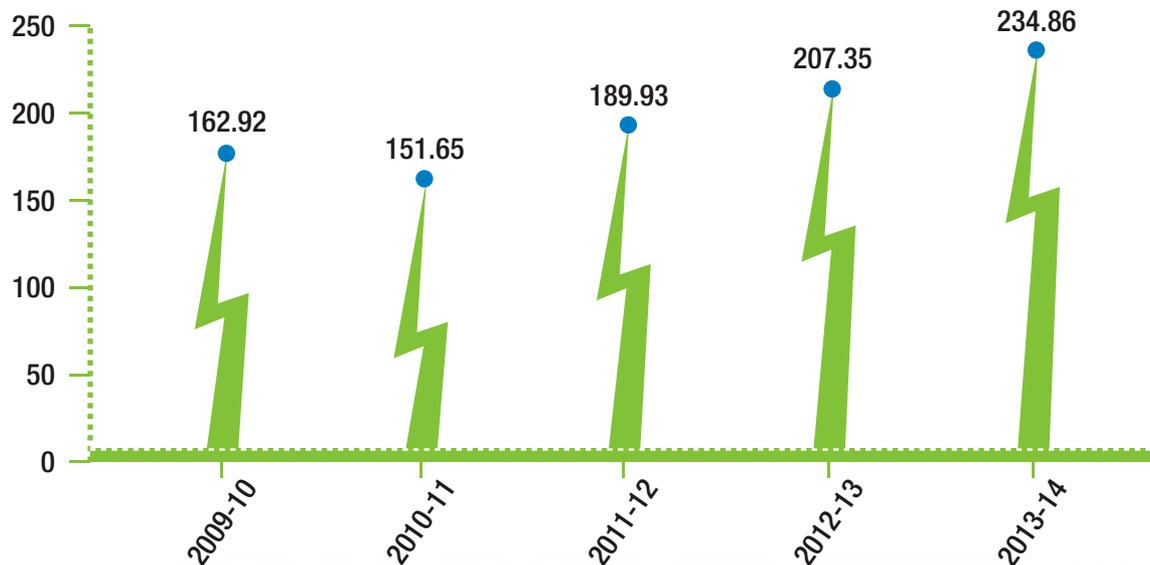


ENVIRONMENT IMPACT ANALYSIS (EIA)

EIA is performed at all of our installations depending upon new projects, revamp of existing facilities, etc. It is carried out as per Environment Protection (EP) Rules by MoEF. EIA study also includes the impact assessment and risk analysis on biodiversity. Based on EIA Study Report and its

recommendations, Environment Management Plan is reviewed and implemented. Any new project/revamp is approved by the Expert Appraisal Committee (EAC) of MoEF and taken up only after Environment Clearance is awarded for the revamp/new project.

Indirect Energy Consumption (TJ): Electricity from Grid

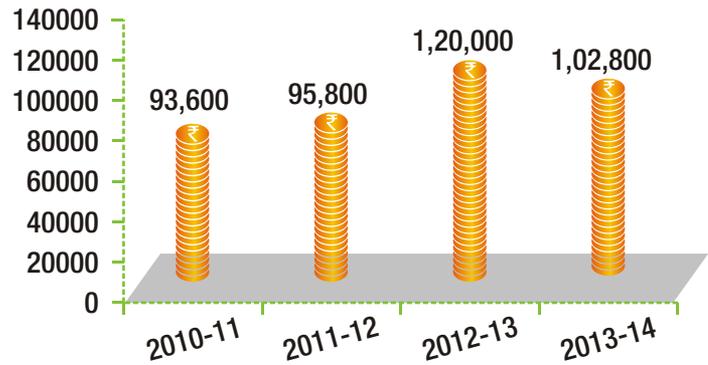


IndianOil generates about 2.8% of its total electricity consumption from renewable energy resources.

ENERGY CONSERVATION (ENCON) MEASURES

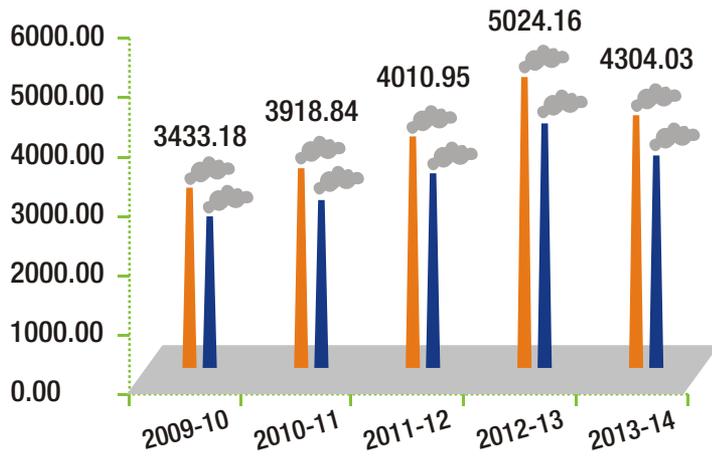
Our energy conservation (ENCON) projects have been contributing enormously to bring down energy consumption and resultant reduction in carbon emissions at our refineries. Total 126 ENCON projects are implemented during 2013-14 resulting in saving of 1,02,800 MT Standard Refinery Fuel (SRF) equivalent to about Rs 420 Crore. It is envisaged that our investments on ENCON projects during 2014-15 would yield approx. 1,02,000 SRFT.

Estimated savings of Standard Refinery Fuel in Tonnes (SRFTs)

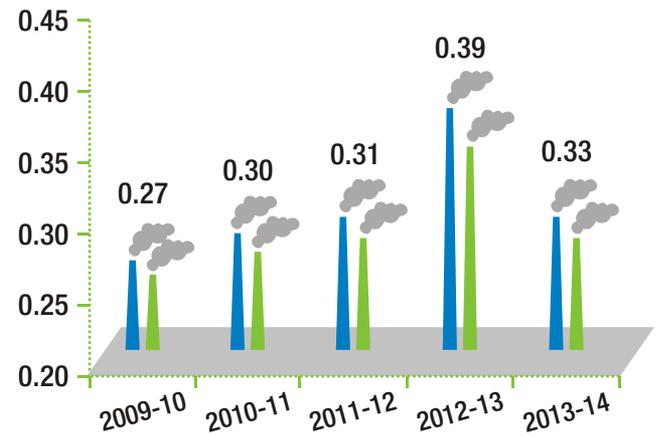


Energy Conservation Measures at Refinery	Estimated Fuel Savings (Mt/yr)
Installation of new S-2 C/D condenser for heat recovery from CDU CL-2 overhead to BFW to TPS at Guwahati Refinery	1,460
Revision in DHDT RGC minimum speed from 7700 to 7100 RPM at Barauni Refinery	1,100
Reduction in LP steam in Deaerator of FCC (picking up waste heat by BFW) at Barauni Refinery	2,015
AU-III preheat improvement by 70C (2680C to 2750C) by replacement of old heat exchangers at Gujarat Refinery	2,060
Steam trap replacement and repair by Forbes Marshall at Gujarat Refinery	8,220
Bypassing of MSQ Reformate splitter at Haldia Refinery	1,500
Scheme for AVU Preheat improvement by min. 120C at Mathura Refinery	6,500
Installation of foggy cooler in GT-1 at Mathura Refinery	1,200
Recovery of Hydrogen from Hydrogen Rich CRU / WHFU off-gas by routing the same through HGU at Digboi Refinery	1,800
Switch on MP steam generators in AVU I (KERO & Vac. Slop) at Panipat Refinery	1,280
Reduction of back pressure at WGC MP steam header in DCU by interconnecting DCU MP steam headers at Panipat Refinery	2,330
Commissioning of new GTG with HRSG at Bongaigaon Refinery	27,000

ENCON: Energy Saving (TJ)

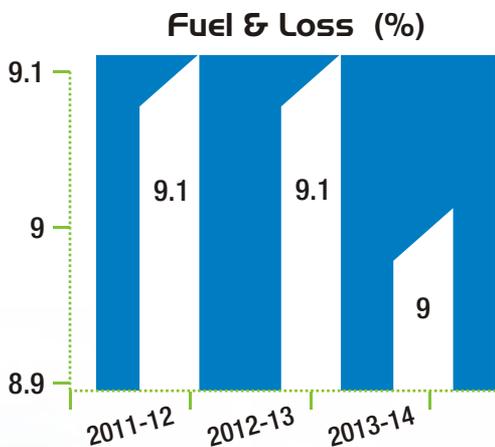
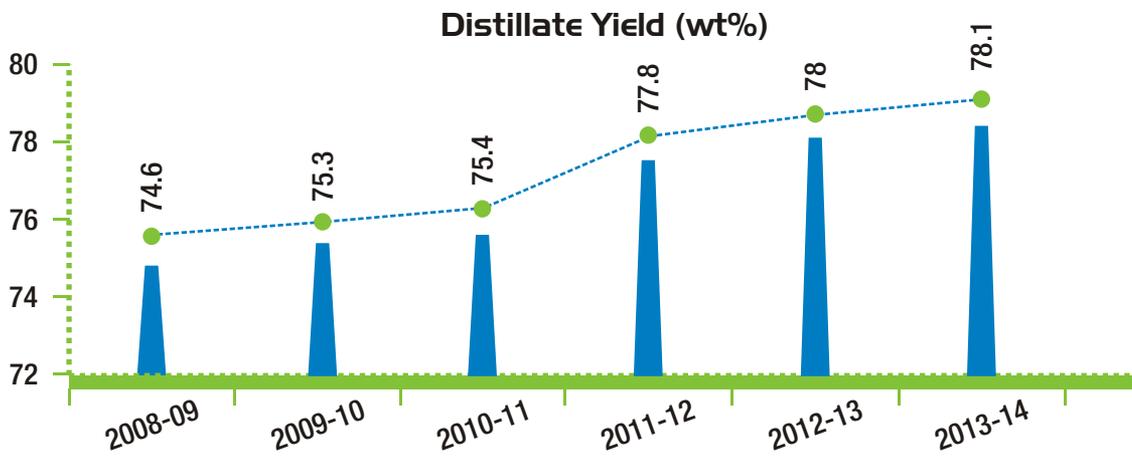
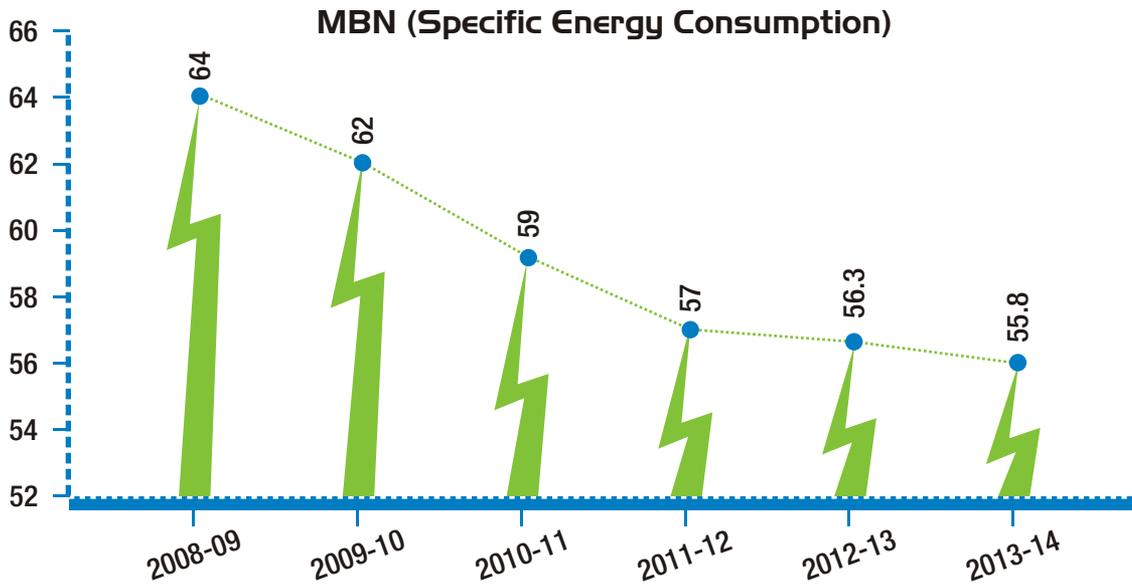


ENCON: Carbon Saving (MtCO₂e)



IndianOil Refineries have achieved the lowest ever MBN of 55.8 during the year, against 56.3 of previous year's. The specific energy consumption at refineries is measured in terms of MBN (MBTU/BBL/NRGF), which is the amount of energy consumed in a refinery per barrel of crude processed per unit energy factor.





Our refineries achieved the combined distillate yield of 78.1 wt% during the year, which is the same as that achieved in the previous year. We achieved a combined crude oil throughput of 53.13 million tonnes during the year, with an overall capacity utilisation of 98%. The marginal fall in the throughput and capacity utilisation from previous year is mainly due to the shutdown of Mathura Refinery for a period of 45 days for project related activities.

In our Pipeline operations, reduction in specific energy consumption is achieved through optimum use of pumping units and drag reducer. This resulted in a decrease in specific energy consumption in 2013-14 as compared to previous year.

Waste

We, at IndianOil continuously strive to minimize adverse environmental impacts from company activities, products and services by using processes, practices, materials and products that avoid, reduce or control pollution. Accordingly, our efforts have been relentless in the following areas:

WASTE WATER MANAGEMENT

All our operating installations obtain consent from State pollution Control Boards to operate under Water Act, Air Pollution Act, Hazardous Waste Act and Biomedical Waste Act. Compliance to the pollution control norms laid down by the State Pollution Control Boards and Central Pollution Control Board is a minimum requirement and not an end in itself. Actions are taken for finding technological solutions, rigorously tracking performance, training and education to achieve continuous improvement.

We are monitoring the use of our water resources and quality of effluent discharge. Our refineries are equipped with well-designed Effluent Treatment Plants (ETP), the salient features of

which are segregated collection of various effluent streams and elaborate treatment involving physical, chemical and biological treatment methods. We have installed and commissioned clean and more efficient treatment systems like Hydrogen Peroxide treatment / Wet Air Oxidation for treating Spent Caustic Streams. ETPs are also upgraded / being upgraded with advanced treatment systems like Tilted Plate Interceptor (TPI), Dissolved Air Floatation (DAF), Bio-tower, Ultra Filtration, Reverse Osmosis etc. Our endeavour is to arrest the pollutants at source, monitor the ETP operations and continually improve quality over the minimum regulatory limits.



	Gross Effluent Generated (M3/hr)	Total Effluent Reuse (M3/hr)	Reuse %
Total 8 Refineries + Panipat Naphtha Cracker Complex	4,591.3	3,415.1	74.38
Discharge of treated waste water from ETP/STP	Treated waste water from ETP is discharged to outfall channels		

*# Assumption: working of refineries is assumed to be 24*7 while calculating the gross effluent.*



We make continuous efforts to recycle products and waste through installation of Effluent Treatment Plants, Sewage Treatment Plants, Organic Waste Converters and other sustainable practices like bio-remediation of oily sludge, rainwater harvesting, etc. During the year, 74.38% of treated effluent was reused in refinery operations and 19164.64 MT of

oily sludge was treated for oil recovery. At all marketing locations, Oil Water Separators have been provided to separate out oil and water. Oil is reclaimed and recycled and if found to be less than prescribed limit, are let out into water drains, ponds or pits.

Oily Sludge (MT)		Residual Oily Sludge (MT)	
Generated + Stock	Treatment for Oil Recovery	Generated + Stock	Disposal
33267.68	19,164.56	9,040.04	2,718.40

SOLID WASTE MANAGEMENT

WASTE MANAGEMENT

Our units and installations apply the principles 'prevent, reduce, reuse and recover'. Oily sludge generated in Crude and Product tanks, bio-sludge and spent catalyst are the main hazardous solid wastes generated in Refinery units. Oily Sludge is generated from Crude and Product Tanks at Pipelines and Marketing Installations. Our refineries follow a mix of strategies for management of oily sludge, which include minimization of generation at source, advanced in-situ tank cleaning methods, bio-degradation using advanced microbial treatment, and safe disposal in secured landfill sites. Oilivorous is being used for bio-remediation of oily sludge at all our units and installations.

Biological Sludge generated in the Activated Sludge Treatment Plant of ETBs of Refinery Units is disposed off in green belts as manure. Fluid catalytic cracking (FCC) spent catalyst is sold to cement industry for use as a filler material and is also used for road construction as a filler. The spent catalyst of catalytic reformer unit (CRU) and hydrogen generation unit (HGU) is sent back to the supplier.

In marketing division, hazardous waste is stored as per PCB norms in HDPE lined pits and treated through bio-remediation method under guidance of R&D, Faridabad.

Water

WATER CONSERVATION

Water in Refineries is sourced mainly from surface water such as canals, lakes, rivers and ponds. Pipeline and Marketing division rely mainly on the supply from municipality and ground water. Withdrawal of water are within the limits prescribed by the statutory authorities. No significant impacts found on water sources due to our operations during the year.

Our specific water consumption per metric tonne of crude

processed stands at 1.4 m³/MT. Cumulative average of 8358.2 m³ unit of fresh water is consumed at all refineries and Panipat Naphtha Cracker Plant. We have been successful in our efforts towards water conservation through efficient operations of ETPs and STPs. With a view to reduce our dependency on regular water sources for day to day operations, we have so far installed rainwater harvesting systems at numerous locations.

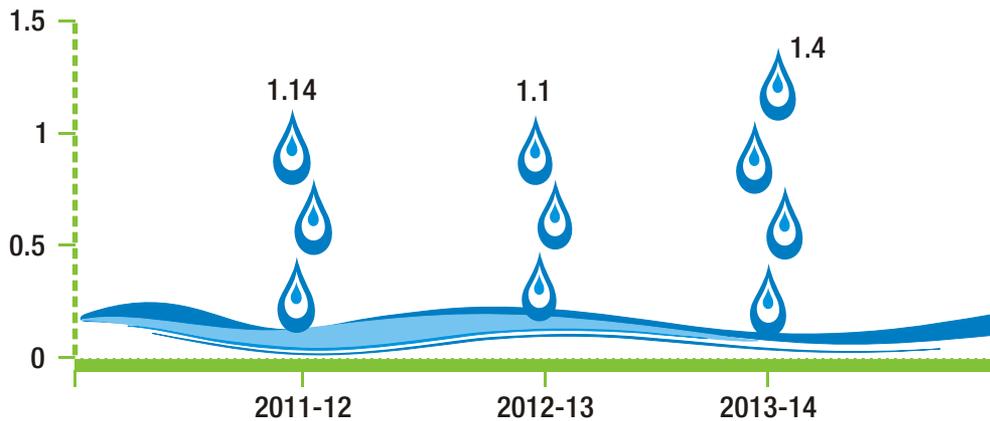


Water Source	Quantity (m ³ /year)
Surface water, including water from wetlands, rivers, lakes and ocean	7,33,17,347
Ground Water	1,45,99,750
Rainwater collected directly and stored	23,540
The total volume of water withdrawn in cubic meters per year	8,79,40,637

**Water consumed includes non refinery operations such as residential colonies usage, water supplies to other industries.*



Specific Water Consumption (Metric Cube per Metric Tonne of Crude Processed) at Refineries



Water conservation measures are adopted at our Pipelines and Marketing Installations also. Automatic water sensing taps and water free urinals have been provided; water sprinkling system is being used; quarter turn / self closing taps have been provided and reuse of effluent is done for housekeeping and horticulture. Continuous monitoring of utility water networks, taps etc. for any leaks and attending the same at the earliest is being done. In some LPG Bottling Plants, cylinder washing units have been provided with re-circulation tanks where water is collected for cleaning the cylinders again.

At our R&D Centre 100% reuse of treated effluent continues to maintain Zero discharge. Also Pop up water sprinkling system has been installed at R&D Centre for horticulture.

EFFLUENT GENERATION / REUSE

The treated effluents are reused / recycled for various purposes in refineries like fire water & cooling tower make up, coke cutting in Delayed Coker Unit (DCU), as DM Water in boilers and process plants and also for captive irrigation in our green belts & Eco parks and make up to Eco- ponds. This has helped in reducing discharge of treated effluent outside and also reduction in fresh water consumption. About 75% of the treated effluent was reused in refineries in 2013-14.

RECHARGING GROUND WATER THROUGH RAIN WATER HARVESTING

Rainwater harvesting is being done on a sustained basis. Many Rain water harvesting projects have been completed in Refinery Units and at Marketing & Pipelines Division also. Excavation in



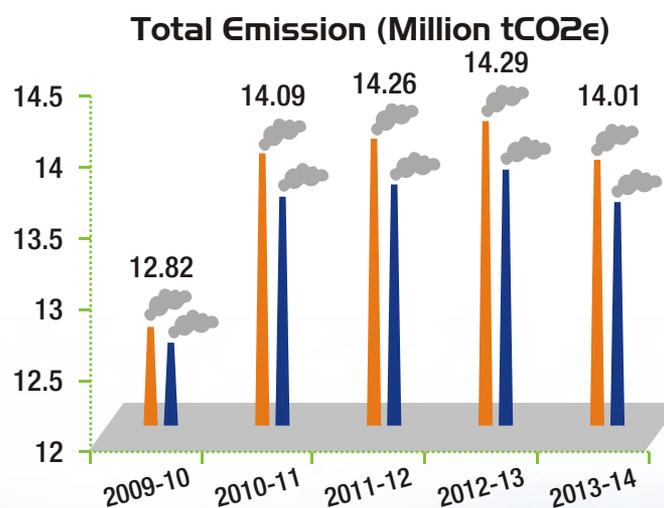
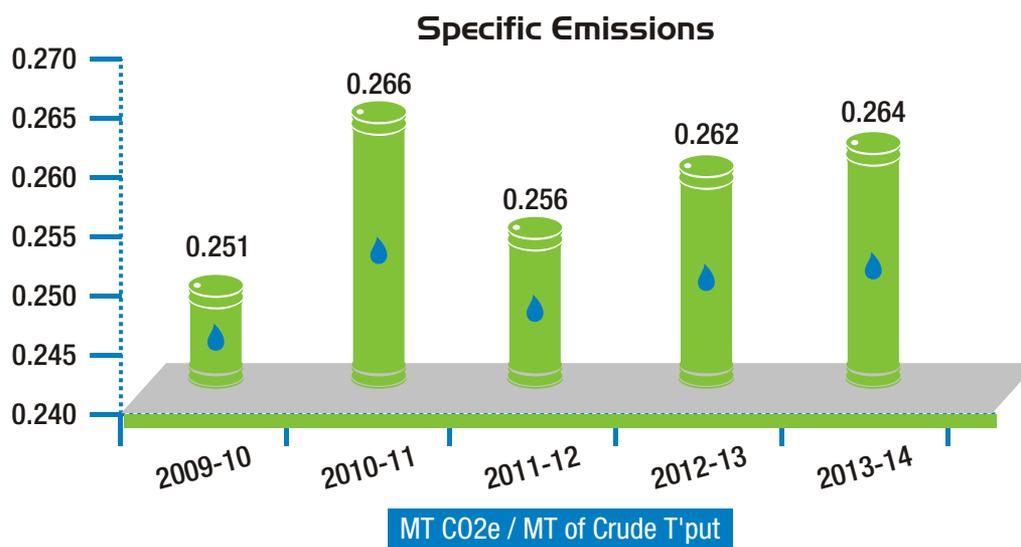
green belt area of locations has been carried out in low lying areas to channelize rainwater from the existing drain to open wells. At R&D centre, Roof top rain water harvesting system has been installed and is working satisfactorily. Ground water level is measured through piezometer installed at five locations of R&D Centre on quarterly basis.

Emission

Due to installation of new technologies and ENCON projects stabilization time, our tCO₂ emission per MT of crude processed has increased slightly from last year; 0.262 tCO₂ per MT of crude processed in 2012-13 to 0.264 tCO₂ per MT in 2013-14. Our total emissions have declined from 14.29 million tCO₂ in 2012-13 to 14.01 million tCO₂ due to the use of optimum use of electricity, heat or steam, flaring, physical and chemical

processes, transport emissions and fugitive emissions, generated on site.

Emissions are reported according to the internal guidelines, which follow international protocols and industry guidelines. IndianOil also discloses to public about its carbon emissions through the Carbon Disclosure Project (CDP).

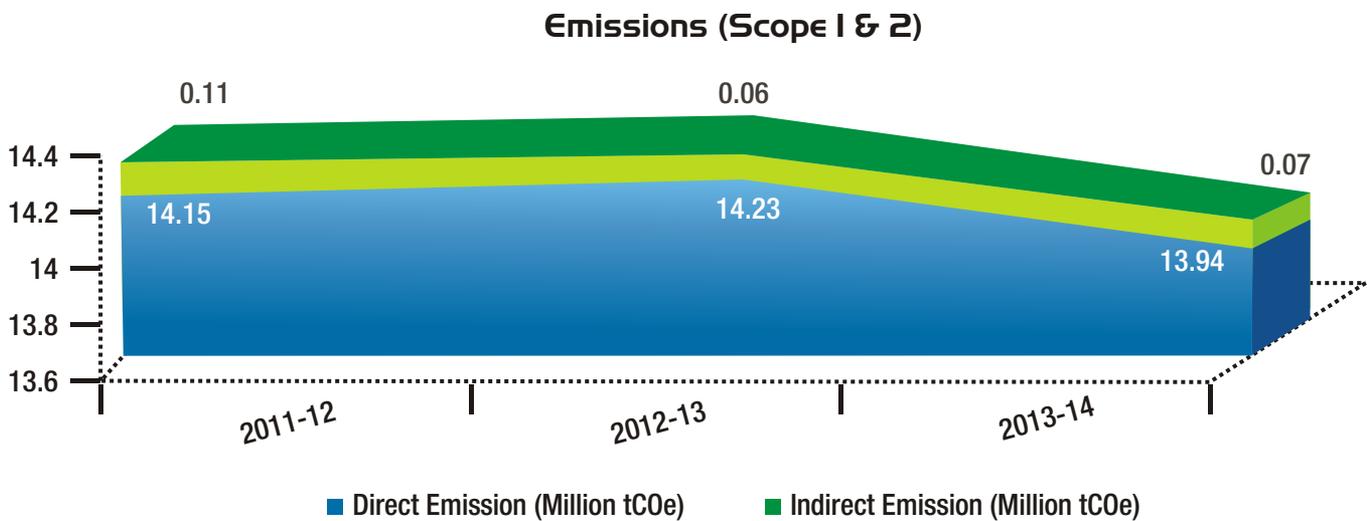


NOISE POLLUTION CONTROL

Our refineries have adopted following measures to control noise at source.

- ▶▶ Regular Maintenance of Machines
- ▶▶ Use of low Noise Machines
- ▶▶ Suitably Designed Enclosure for Both Source and Receiver
- ▶▶ Use of Sound Absorbing Material

Personnel Protective Equipment (PPEs) like ear plugs, earmuffs, noise helmets etc are also used. Acoustic insulation is provided for DG sets at Pipeline location(s) to achieve 20 dB noise reduction.



The refineries take extra care to reduce the release of harmful pollutants during the production process. All the installations operate under consent from State Pollution Control Boards (SPCB) to operate under Water Act, Air Pollution Act and Hazardous Waste Acts. Compliance to the pollution control norms laid down by the State Pollution Control Boards and Central Pollution Control Board (CPCB) is mandatory. Actions are taken for finding technological solutions, rigorously tracking performance, training and education to achieve continuous improvement.

CDM (CLEAN DEVELOPMENT MECHANISM) PROJECTS

Six projects of the company have been registered as CDM projects under UNFCCC (United Nations Framework Convention on Climate Change) viz. One AVU Energy optimization project at Digboi Refinery, Four Flare Gas Recovery projects at Haldia, Barauni, Guwahati & Gujarat Refineries and one 21-MW wind power project in Gujarat. As on 31st March 2014, 2,693 CERs (Certified Emission Reduction) are held as inventory and 74,045 CERs are under certification.



PREVENTION OF AIR POLLUTION

Utmost attention is given to control / reduce emissions in our refineries. The major sources of gaseous emissions are flue gases from boilers and heaters, FCC regenerators and Sulphur Recovery Units. Hydrocarbon leaks and evaporation during storage, handling and transportation of petroleum products and crude oil are also potential sources of emissions to air. Our refineries have adopted various measures to control emissions & effectively disperse the flue gases. Our refineries are fully complied with the applicable emission standards for process units as also total Sulphur dioxide emission limit prescribed by statutory bodies.

Refineries are also monitoring ambient air quality at fixed

monitoring stations. Mobile van equipped with sophisticated monitoring equipment is also in use at Mathura, Panipat and Gujarat Refineries. R&D Center's Air Quality Monitoring Van is being utilized for carrying out monitoring of ambient air quality in the vicinity of fuel retail outlets.

Monitoring of fugitive emissions from Volatile Organic Compound (VOC) sources was carried out in our Refinery units under Leak Detection & Repair (LDAR) Program. Continuous Stack Analyzers for measurement of SO₂ and NO_x in flue gases are provided / being provided in the stacks. Additional measures have been/are being taken at our refineries to further control atmospheric emissions and monitor stack emissions & ambient

Air Pollutant* 2013-14	
SO ₂ (Tonnes)	32,254.32
NO _x	29,685
Flare Gas (MT)	46,787
Ozone Depleting Substance (ODS) (Tonnes)	6.307

**data pertains to refineries*

Biodiversity

DEVELOPMENT OF GREEN BELTS AND ECO PARKS

Tree plantation in and around our all our establishments is an ongoing activity. Development of green belts/ecological parks has been a significant feature of IndianOil's operations. All refineries have developed green cover around their operations covering an area of about 800 acres. Guidance from eminent Botanists has been taken in scientifically planning and development of green belts in and around our refineries.

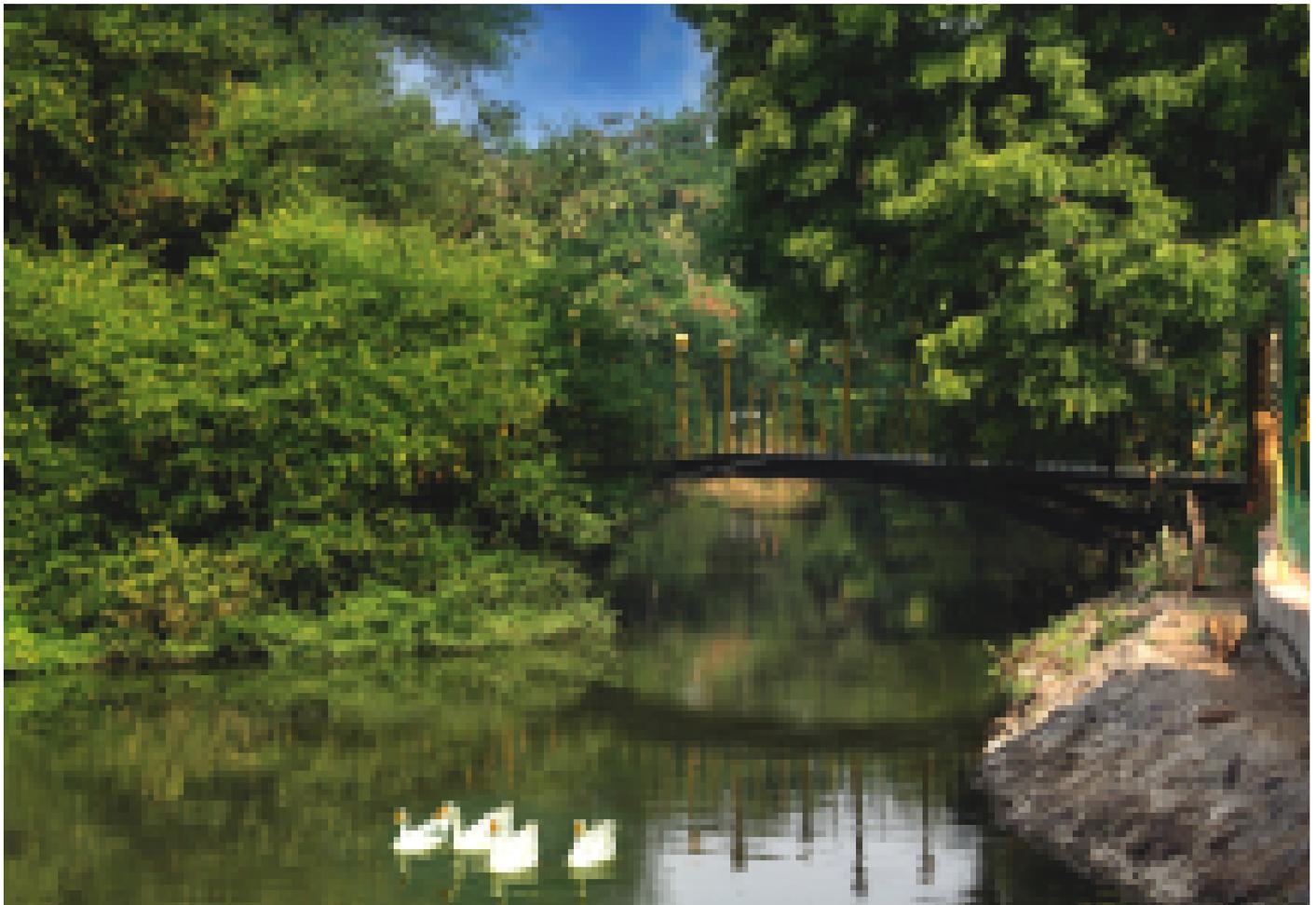


Usually created in one corner of the refinery complex close to the Effluent Treatment Plant, the Eco-Parks consist of large water bodies around which gardens, medicinal plant and tree nurseries have been developed. These serve the dual roles of botanical education extension centres along with nurseries to regenerate useful plant species. The annual flower and plant shows that are done in these Eco-Parks are extremely popular events that people living around the complexes look forward to. In many refineries the Eco-Parks have turned into local installation art display and life science education extension centre.

The treated effluent coming out of these refineries is stored in these water bodies as well as used to water the plants that grow in these parks. Fish, which would have died on the slightest hint of toxicity, thrive in these ponds and the resident birds use it to

forage and breed. In winters thousands of migratory birds descent on these secure water bodies to spend their time before returning to their homes to breed.

One Artificial Water Fall has been developed at Eco Park at Bongaigaon Refinery for improving the inlet water quality to Eco Park by better aeration. Surveys by reputed organizations like the Bombay Natural History Society and other have shown that at least 300 species of resident and migratory birds thrive in these Eco-Parks, while over 285 species of native and exotic plants and trees are growing there. Types of trees planted include Neem, Ashoka, Jamun, Mango, Amrood, Bottle Palm, Shisham, Pipal, Bogan Bail, Chandni, Safeda, Anaar, Gulmohar, Poplar, Cassia Shamia, Kachnar, Brahmi, Rain Tree, Lime, Rudraksh, Coconut, Coffee, Dhatura, Silver Oak, Grape Jasmine and many more.



Hundreds of thousands of migratory birds from as far as Central Europe and Asia, and the Siberian plains of Russia descend to spend the winters in the security of the effluent treatment and other ponds inside the Barauni, Mathura, Bongaigaon, Panipat and Digboi Refineries. The grounds of the Bongaigaon Refinery and Digboi Refinery complex merge seamlessly with the rainforests of Upper Assam and wild elephants routinely use these to forage and travel to other areas.

The Great Crested Grebe and the Red Crested Pochard, two of the most spectacular migratory water birds are routinely seen in the ponds inside the Panipat Refinery during the winter months.

They are not so common outside the refinery. Other birds found in IndianOil Eco-Parks are Barn Owl, Black Headed Gull, Black Kite, Booted Eagle, Egyptian Vulture, Great Tit, India Tree Pie, Jack Snipe, to name a few.

IndianOil's R&D Centre has got Mango orchards and over 70 species of plants providing an ideal setting for thinking minds. Within the campus is a mini ecological park that provides ample space for Stone curlews, Red Wattled Lapwings and Grey Hornbills to breed and brood. Peacocks thrive in this green ambience.



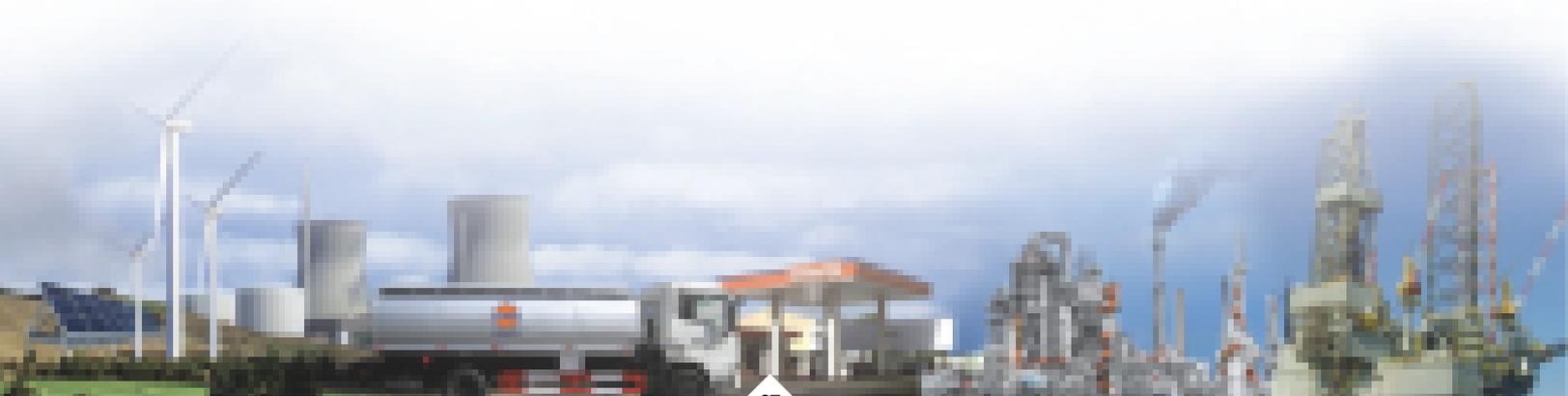


All the refineries, marketing terminals, pipelines divisions and R&D centre of IndianOil fully comply with the environmental statutory requirements laid down by Central Pollution Control Board as well as the various State Pollution Control Boards. None of IndianOil's activities, products and services are such which may have an impact on protected areas of high biodiversity value, water bodies and/or related habitats.

All our refineries have an eco-park in their premises. They are a living testimony to the commitment to sustainability on IndianOil's behalf. Eco-parks are usually created close to the effluent treatment plant of the refineries. They serve as botanical education extension centers as well as nurseries to

regenerate useful plant species. Each refinery holds an annual flower and plant show, which is quite popular among the people living around the complexes. Many eco-parks have also turned into local installation art display and life science education extension centers. Each eco-park has a water body in which fishes thrive and resident birds use for forage and breeding. In winters, thousands of migratory birds descend on these water bodies to spend their time before returning back to their homes.

There is no better test of the health of a biome, than life itself – Eco-Logical!!





Barauni Refinery

Plant management has turned the refinery's eco park into a holistic nature cum installation art exhibition complex called Kala Vihar. It has helped encourage creative local talent to sculpt using refinery scrap, giving life to Kalidas' famous epic Shakuntalam, describing the enduring bond between humans and nature.

Digboi Refinery

IndianOil is aware of the rich legacy it has inherited at Digboi and is working hard to ensure that its operations do not sully the pristine settings. The effluent treatment facility at Digboi refinery uses state-of-the-art technology to recycle water so that fresh intake is minimized. Over 20,000 old trees flourish in the refinery complex acting as first-level sinks for residual pollutants. All intense efforts are aimed to let nature flourish unhindered by development.

Bongaigaon Refinery

The management has nurtured and developed a number of natural depressions that turn into lakes during the rainy season acting as nesting sites for resident birds and temporary homes for innumerable migratory birds that arrive in winter. The 1084 acre refinery complex has 15 perennial water bodies meandering through the various units. A botanical park called Nandan Kanan was also developed within the township to create awareness about the conservation of medicinal plants and orchids of the region.

Mathura Refinery

To demonstrate its commitment to keep the Taj Trapezium Zone unpolluted, Mathura refinery planted more than 1 lakh trees in the Taj reserve forest near the monument. Spread out over an area of nearly five acres and planted with 45 species of trees and shrubs the cacophony of the birds in this area sometimes

drowns the hum of the gigantic plants. The thriving Eco-park is also the strongest indicator that industry and ecology can co-exist in harmony.

Gujarat Refinery

A green oasis in the parched land, the refinery complex is a home for many local species of birds and thousands of migratory that pass through enroute to other parts of the country. The refinery eco-park is dotted with life-like sculptures which surprise and delight the visitors.

Guwahati Refinery

A green belt has been developed around the refinery with an ecological park with large water bodies. Over 1 lakh trees have been planted creating an environment that is preferred by 85 species of resident and migratory birds. A herb, medicinal plants and ornamental flower garden called Sanjivani Udyaan near the residential area serves as a nursery and an ethno-botanical information dissemination center.

Haldia Refinery

The refinery township is situated on the banks of Haldi river in the lush green environs of delta and the refinery surroundings have been planted with over a hundred thousand trees that act as lungs.

Panipat Refinery

A green corridor has been created with plantation of about 5 lakh trees around the refinery. The 14km long periphery has more than 30 varieties of trees providing a green cover to the refinery and township. Despite the massive machinery of the refinery at play round the clock, the sprawling refinery complex plays host to innumerable migratory birds that live in the water bodies and polishing bodies within the battery area. Of special note, the endangered Great Crested Grebe has been noticed regularly during winters for the last seven years.







Giving Back To Society

OUR APPROACH

IndianOil's Corporate Social Responsibility (CSR) objectives are aptly enshrined in its mission statement, i.e. "...to help enrich the quality of life of the community and preserve ecological balance and heritage through a strong environment conscience...". At IndianOil, CSR has been the cornerstone of success, right from its inception in the year 1964. IndianOil has defined its core values as Care, Innovation, Passion and Trust. To undertake CSR activities in a focused and structured

manner, a Committee of Board has been constituted. The CSR expenditure during the current year is Rs 81.91 crore as against Rs 78.97 crore in Financial Year 2012-13. Further, an unspent amount of Rs 20.45 crore has been carried forward and would be added to the CSR Budget of FY 2014-15 for spending as some of the projects conceptualized/initiated during FY-2013-14 are at various stages of finalization and expenditure against them would be effected in FY 2014-15.

'IndianOil – India Inspired'. IndianOil is an integral part of the society and is aware of its responsibilities beyond financial considerations towards improving quality of life of the communities it serves.



All CSR programmes / projects are implemented with impact assessment carried out in line with CSR guidelines issued by Department of Public Enterprises, Government of India. Various social welfare initiatives viz. health & medical care, education and clean drinking water with focus on welfare of the economically and socially deprived sections of society are

implemented, mostly in the vicinity of installations/ establishments for improving quality of life of the community. No case is reported during the year about impacts on society by our operations. No significant fines were reported for non-compliance with laws and regulations during the reporting year. No cases of involuntary resettlement have been reported.



SPREADING CSR AWARENESS AMONG EMPLOYEES

- ▶▶ IndianOil CSR policy has been made available at IndianOil website (www.iocl.com) as well as at the intranet site.
- ▶▶ IndianOil communicates its CSR activities through a separate CSR section in its Annual Report.
- ▶▶ IndianOil publishes Sustainability Report every year (which meets GRI-G3 guidelines).
- ▶▶ IndianOil communicates about its CSR activities to its employees through its in house daily e-journal, IndianOil Xpress.
- ▶▶ IndianOil conducts in house workshops on CSR for its employees with in-house faculty, assistance from leading Institutes/PSUs/ Private sector, etc.
- ▶▶ Employees are often nominated for workshops and training program on CSR conducted by external agencies.

CSR Programs

Scheme	Benefits
IndianOil Sachal Swasthya Seva (ISSS)	52 Mobile Medical Units (MMU) are operational in Andhra Pradesh, Telengana & Uttar Pradesh. During 2013-14, 14.76 lakh patients were treated & cumulatively, more than 26 lakh patients have been treated.
Swarna Jayanti Samudaik Hospital, Mathura, Uttar Pradesh	50-bed hospital. During 2013-14, 49,514 patients were treated, Since 1999, about 7 lakh patients have been treated.
Assam Oil School of Nursing (AOSN), Digboi, Assam	Since inception, 334 students have successfully completed the course with 100% placement record.
IndianOil Education Scholarship Scheme	During 2013-14, about 53,000 applications were received for 2600 scholarships.
IndianOil Sports Scholarship Scheme	150 scholarships for 19 games/ sports are awarded to upcoming junior players from 14 to 19 years of age.
MoU with TATA Medical Centre Trust, Kolkata	IndianOil has signed an MoU with TATA Medical Centre Trust & TATA Eastern Medical Trust for 'IndianOil TATA Care Centre at Kolkata (250 beds with comprehensive modern Cancer Care Centre)
LPG Scheme of Government of India	One-time grant to Below Poverty Line (BPL) families in the rural areas for release of new LPG connection under Rajiv Gandhi Grameen LPG Vitarak Yojana. About 2.4 lakh BPL connections were released during the year as a part of CSR initiatives.
Help for Flood/Cyclone affected people in Uttarakhand & Odisha	Contributed Rs. 2 crore to Uttarakhand Chief Minister's Relief Fund (for flood affected people) and Rs 1 crore to Odisha Chief Minister's Relief Fund (for cyclone affected people).
Shikshak Dakshyata Vikas Abhiyan, Digboi, Assam	This project aims to improve soft skills of government school teachers. During 2013-14, 121 teachers from schools covering 42 villages in and around Digboi were trained under the program. So far, 182 teachers have been trained under this project.
Sarve Santu Niramaya, Digboi, Assam	This project aims to provide free health consultation and medicines for both human beings and livestock population. During 2013-14, 2035 poor patients and 25,274 cattle/poultry (including 506 free vaccinations) have been treated (with free medical consultation & medicines).

IndianOil Foundation Presenting the Past to the Future

The IndianOil Foundation, a charitable Trust, created by Indian Oil Corporation Ltd. is committed to protect, preserve and promote our National Heritage in collaboration with Archaeological Survey of India and National Culture Fund. In pursuance thereto, the IOF has adopted two more National Heritage sites at Kanheri Caves (Mumbai, Maharashtra) and Nandi Hills near Bengaluru in Karnataka in addition to the already adopted sites for up gradation of facilities at Sun Temple at Konark (Odisha), Khajuraho Group of Temples (MP) and Vaishali (Bihar).

IndianOil, through National Culture Fund (NCF) and Archaeological Survey of India (ASI), fund archaeological works while IOF develops world-class facilities and conveniences for the visitors. In addition to refuelling facilities for travellers, community development in the neighbourhood is taken by IndianOil.

- ▶▶ Tourist facilities at Konark were developed by the foundation in July 2013.
- ▶▶ IOF recently unveiled the “Swatantrya Jyot” at the cellular Jail National Memorial, Port Blair as a humble tribute to our great freedom fighters.

The IOF believes that a heritage monument needs to be presented in a beautiful manner to the future generations. IOF urges the young Indians to raise awareness and protect the rich cultural heritage through an innovative program called “Cultivating Awareness Towards Conservation of Heritage (CATCH)”, with a view to sensitize the future generation and inculcate a healthy value system in school going children. In this direction, the IOF has conducted interactive sessions in schools in the NCR.



DBTL: Direct Benefit Transfer for LPG Consumers

IndianOil initiated a massive exercise to implement the DBTL (Direct Benefit Transfer for LPG Consumers) scheme. Between June 2013 and January 2014, the Aadhaar based DBTL Scheme for subsidy transfer directly to the beneficiaries was introduced in 6 phases, covering 3,732 distributors and 4.24 crore Indane consumers of IndianOil. Under this unique scheme, 12.1 million consumers were benefited and more than 2,230 crore was transferred to the Aadhaar linked bank account of individual consumers. The scheme is currently on hold, and a committee Constituted by Government of India for review is collating feedback and suggestions for further Improvements before its re-launch.

RELIEF AND RESCUE OPERATIONS UNDERTAKEN IN UTTARAKHAND IN JUNE 2013

IndianOil's Aviation Service maintained its leadership by further improving its market share, largely aided by aggressive bidding in the international sector and strong tie-ups with major players in the domestic sector. The company once again proved its credentials as a reliable partner of the army and para-military agencies by providing fuel during the unprecedented relief and rescue operations undertaken in Uttarakhand in June 2013.



Great Place To Work

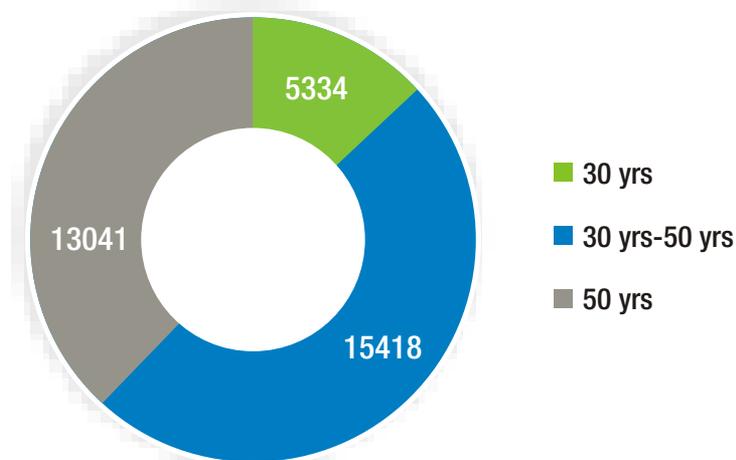
WORKPLACE

IndianOil has always made special efforts to polish and develop its human capital. To enhance the output and performance of the taskforce, numerous training and development programs are undertaken year round. A focused training program enables an organization in chiseling out the skills of its workmen and hone their potentials. A whistle blower policy as well as a 'Right

to Information' wing ensure that proper transparency is maintained and corporate governance best practices are also taken care of. With a view to stimulate the triple bottom line performance of the country, IndianOil's work culture invokes trust and encourages transparency.

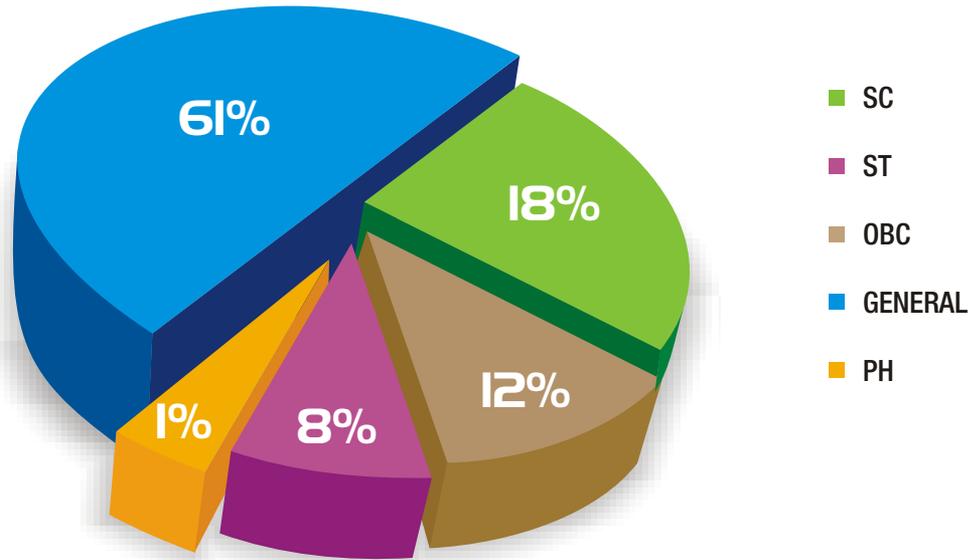
OUR STRENGTH

Total Number of Employees by Age Group

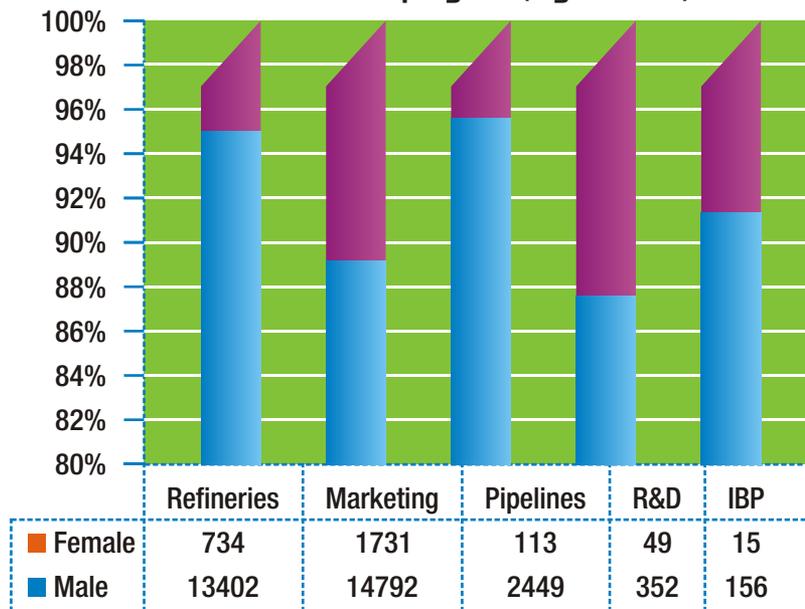


Type of employees	No.
Permanent	33,793
Consultants/ Liaison officers/Specialist doctors, etc.	99
Casual laborers/temporary workers	37
Contractors	65,224

Total Number of Employees by category



Total Employees (By Gender)



HUMAN CAPITAL

Coupled with the cross functional diversification of the company, demand for competent workforce is inevitable. A 33793 member strong family represents the essence of the company wherever it is present. A considerable number of contract laborers or part time employees are hired by the

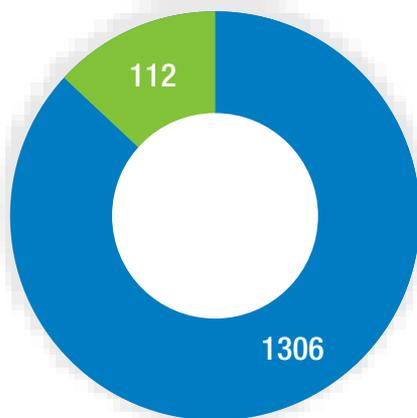
company at local level. In order to met the operational needs as well as labor demand at various places of operation, IndianOil awards job contracts to contractors. During 2013-14, contractors further engaged 65,224 contract workers. Since IndianOil is the principal employer, it ensures that there is due compliance with all the statutory requirements.

HIRING PROCESS

The importance of a strong manpower cannot be undermined in any circumstances, whatsoever. The presence of IndianOil in upstream as well as downstream sectors explain the varied workforce it is a home to. In every field – from exploration to production to refining to marketing, IndianOil workforce has made a mark in every field. Petrochemicals and Gas are

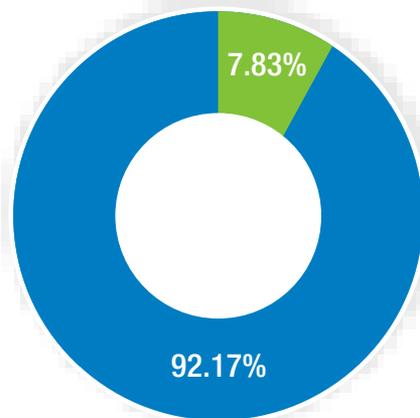
increasingly becoming a part of IndianOil's core business activities. The recruitment in all fields happens at the entry level through campus recruitment and various competitive exams. Last year a new grade A was introduced to induct officers at the assistant officers level.

New Employees Recruited (By Age Group)



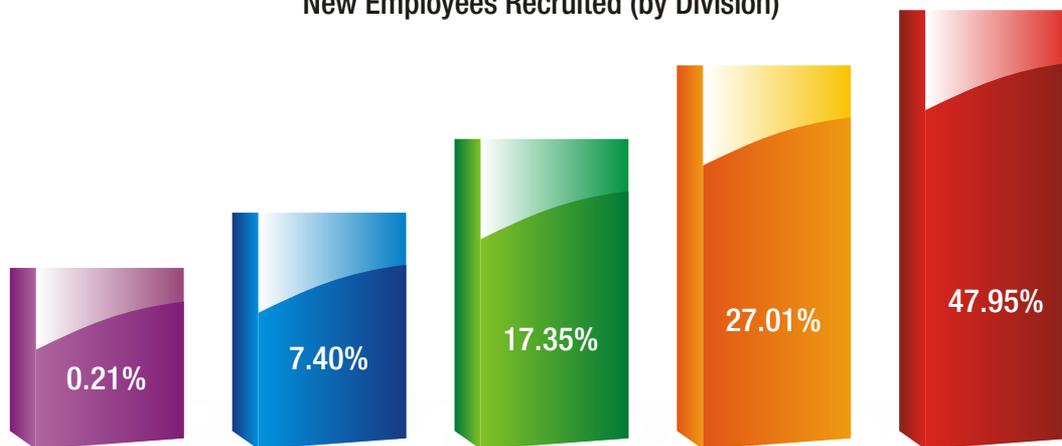
■ 30 yrs ■ 30 yrs-50 yrs

New Employees Recruited (by Gender)



■ Male ■ Female

New Employees Recruited (by Division)



■ Marketing ■ Refinery ■ Pipeline ■ CO ■ R&D



Rate of New Employee Recruited During 13-14 by

Age Group			Gender		Division					
<30 years	30-50 years	>50 years	Female	Male	Refinery	Marketing	Pipeline	R&D	IBP	CO
24.48	0.73	0	4.20	4.20	2.71	4.12	9.60	0.75	0.58	61.40

CAREER TRANSITION

Every organization needs to provide a proper superannuation plan to its employees in order to facilitate smooth transition from active work life. Various sessions addressing retirement and old age concerns, psychological aspects of retirement, investment and tax planning, post retirement benefits and

health related issues are conducted by IndianOil. Informative discussions are held regularly for employees as well as ex-employees emphasising the importance of leading a healthy lifestyle.

TRAINING AND DEVELOPMENT

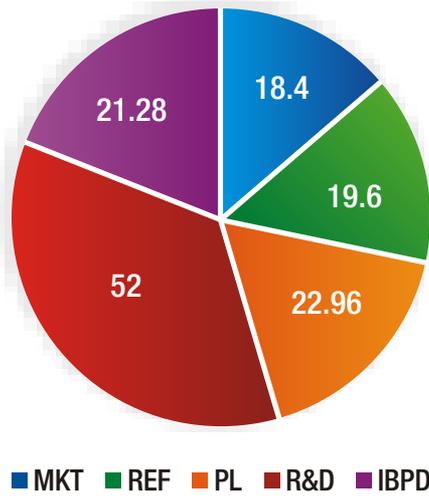
EMPLOYEE PERFORMANCE MANAGEMENT SYSTEM (PMS)

In order to intensify transparency new structural changes were introduced in the existing PMS. Departmental promotions, incentives for individuals and the Performance Related Pay (PRP), have all been linked to the ratings of the PMS. IndianOil has modified its system by aligning the performance year with the financial year in line with the guidelines put forth by the

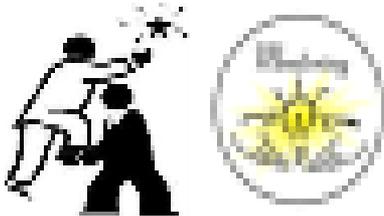
Department of Public Enterprises (DPE). The e-PMS involves goal setting through Key Result Areas (KRAs) with specific weightages, competencies and level based values and potential, based on which the appraisal is decided. Performance Management System has, under its aegis, all the employees across the organization. As per the policy applicable to employees whole time functional directors are paid performance link incentives as employees of the companies.



Average Hours of Training

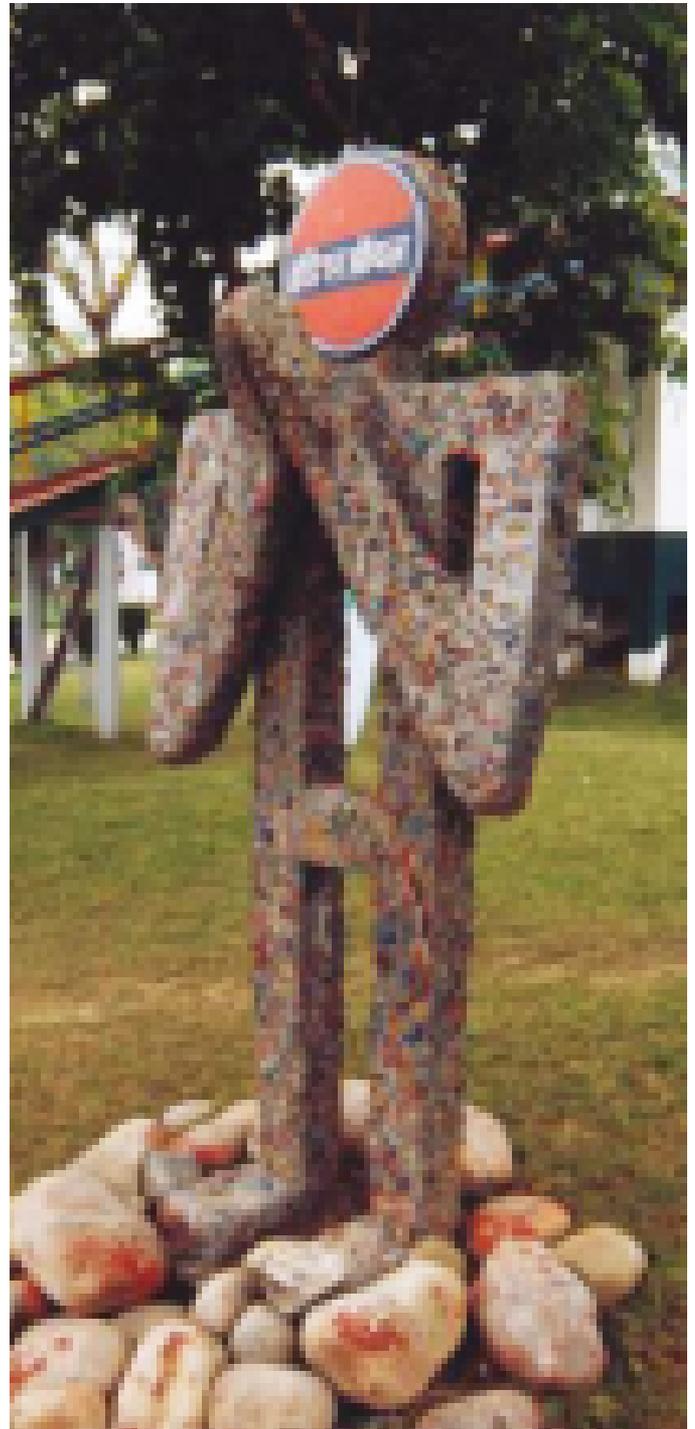


On an average, each employee was given 19.68 hours of training, during 2013-14. In total, 6.71 lakh training man hours were recorded during the year.



MENTORING PROGRAM

At IndianOil, we believe in mentoring the young recruits by guiding them to promote professional excellence, leadership development and career exploration. The mentor-mentee program is designed in such a way so as to meet the professional and personal needs of the mentee. The program usually lasts for a year during which mentoring grows into a lifelong friendship.





CAPACITY BUILDING

As part of efforts to reinforce capabilities and build on the existing potential of the employees, the T&D department conducted a number of programmes: to welcome new recruits (induction trainees) upgrade skills of employees on the rolls (through programmes like strategic location management, SOP and safety, performance feedback, etc.) and empower

superannuating employees (career transition programme). As part of the priority being accorded to the safety and security of the Company's operations, people and assets, various stakeholders including staff members, security personnel, contract workers and TT crew – underwent stringent safety training during the year.



EQUALITY FOR ALL

IndianOil has always encouraged women employees to lead and represent organization in national and international platforms. Various workshops, training programs and sessions by eminent women rights activists are organized across various establishments of IndianOil, on a regular basis, to promote gender sensitivity, prevention of sexual harassment at workplace. Sessions are also held to sensitize employees on the transactional relationships that would lead to a more harmonious workplace.

A study on "Women Development initiatives to assess the impact on professional growth of women in IndianOil" has been initiated in an attempt to develop a multiple criteria for measuring success in true integration of women in their multiple roles. Various women's Cells have also established across IndianOil, each headed by an Apex Level WIPS (Forum of Women in Public Sector) leader.

There is a 33% reservation for dealerships for women in the Kisan Seva Kendras.

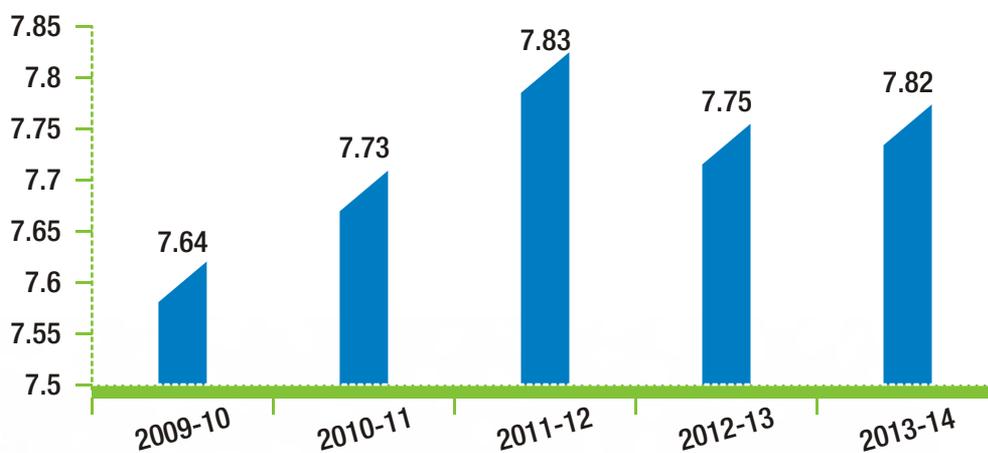
Maternal Leave	2013-14	2012-13	2011-12
Number of employees availing maternity leave (nos)	52	48	40
Number of employees returning to work after availing maternity leave (nos)	31	51	35

REMUNERATION AND ALLOWANCES

In IndianOil, job contracts are awarded in non-core/nonperennial activities relating to civil construction & maintenance, housekeeping, security, material handling, shut down/ revamp jobs, lifting & movement of materials, providing transport services, catering services, etc. For all these activities, contract workers are engaged by various contractors within the purview of Contract Labor (Regulation & Abolition) Act, 1970 and their service conditions are regulated as per the

terms and conditions of engagement by their respective employer i.e. contractors. The terms and conditions of the contract stipulate coverage of contract labor under various Social Securities Schemes, such as PF, ESI etc. As a principal employer, the locations ensure strict adherence by the contractors to the provisions of EPF & MP Act, 1952/ ESI Act 1948 etc. and to other schemes.

% of female employees



Gender Mainstreaming

135 Days Maternity Leave.

2 Years Child Care Leave Without Pay, Once in Entire Service.

Leave without Pay for 3 Years one in Entire Service.

Performance Related Pay

Performance Linked Incentive (PLI)

Performance Incentive Scheme (PIS)

Social Security Benefits

Contributory Provident Fund

Gratuity

Group Linked Insurance Scheme

EPS 1995

Compensation on Death

Super Annuation Benefit Fund Scheme

EMPLOYEE ENGAGEMENT

We, at IndianOil, recognize the fact that a formal joint representation can prove to be a key element in driving the workforce to strive for better occupational and health safety scenarios. Around 54.4% of our employees are covered by collective bargaining agreements. Diverse foray and committees like Joint Management Council, Works Committee, Management Safety Committee, Grievance Committee, Canteen Committee, Total Productive Maintenance (TPM) etc give employees/collectives ample choices and intensify the participative culture. Workmen representing IndianOil from independent establishments, refinery units and plants are a party 23 distinct unions. Structured Communication Meeting with both Workers' Unions and Officers' Association are held at regular intervals by the management in order to develop an inclusive, collaborative and shared mindset amongst the employees. The information pertaining to Corporate and Financial Performance highlights, future plan outlay, health and safety, progress of major projects, new frontiers, globalization and diversification, key corporate challenges and expectations from collectives in achieving the goals etc. is shared in the meetings. After proper negotiations on demands like revision of wages and allowances with the recognized unions at Divisional level, the same are settled through a tripartite Long Term Settlement (LTS). Trade Union Act regulates the employees' right to exercise freedom of association or collective bargaining. Under the Code of Discipline, all unions/collectives are 'recognized'. Collective bargaining is both bilateral and tripartite under the Industrial Dispute Act. Within 21 days of

giving notice, employer can propose to effect any change in the conditions of service applicable to any workman in any matter. 'Open House' sessions are held where unions and collectives raise questions or give suggestions related to business strategies, employee related issues etc. which are directly responded to by the chairman and directors. For the benefit of all the employees, meetings are also webcast. None of the operations are such where the right to exercise freedom of association and collective bargaining may be at significant risk. Employees' participation is ensured through information-sharing with the collectives and employees on a regular basis while seeking their support, suggestions and co-operation. The efforts to promote employees' participation in management were continued during the year through activities such as Suggestions Scheme, Quality Circles, Total Productive Maintenance (TPM), Mentoring, etc.



Health & Safety

The IndianOil management is deeply conscious of the risk potential of the safety hazards in the hydro-carbon industry. This calls for comprehensive preventive measures in our business processes and work culture. In our efforts to ensure the safety and security of our people and assets, we have adapted best-in-class technologies and stringent SOPs (standard operating procedures) at all locations. All stake-

holders at operating locations undergo unit-specific training on safety, health and environment issues. Rigorous monitoring systems are also in place to ensure safety in day-to-day operations. A safety culture improvement project-SEED (Safety in Each and Every Deed)-was launched in 2013 at Gujarat Refinery in association with M/s. DuPont, the global leader in employee safety.

Category of Employees	% Age of Employees Given Safety & Skill up-gradation Training
Permanent Male Employees	69.46%
Permanent Women Employees	67.22%
Permanent Employees with Disability	39.35%
Casual/Temporary/Contractual Employees/Contract Labor	84.18%

Watch & Ward

Security arrangement in IndianOil is through deployment of Central Industrial Security Force (CISF) in Refinery Units, Research and Development Centre and some of the Pipelines installations whereas other installations are manned by Directorate General Resettlement (DGR) sponsored Private Security agencies / State Security Boards / Home guards. Regular refresher courses are conducted by CISF for their personnel w.r.t. job requirement i.e. weapon handling, riot control, VIP security, etc.

In DGR, 90% of the personnel are ex-serviceman and mainly deployed in off site locations i.e. township etc. However contractor provides them refresher trainings about man and assets.

The security personnel engaged from Home Guard + Private Security + VDP (Village Defence Party) are being given training by State Police + Security contractor for safety of man & assets.

Security personnel who have received formal training on the organization's policies, or specific procedures for, human rights issues and their application to security

%

82.22



SAFETY COMMITTEE

To co-ordinate the Health, Safety and Environment activities of all the divisions, a department is headed by Executive Director (HSE) who directly reports to the Chairman. The refineries, pipelines, marketing divisions and R&D centre have independent HSE departments. A designated Safety Officer is placed at all the marketing and pipelines installations.

IndianOil has two tiers Safety Committee: Management Safety Committee & Shop-floor Safety Committee. Management safety Committee is headed by unit head consisting of other

members upto HOD levels and workmen representatives. Shop floor committees are formed at various sections in the refinery with intensive participation from the workmen side. To ensure continuity and personnel involvement, designated person from the non-executive cadre represent the shop floor committees. 100% of our employees are represented by Safety committees. No workers were involved in high incidence or high risk of diseases related to their occupation across the organization.



2013-14 Nos.	Refineries	Marketing	Pipelines	R&D	Total
Fatal Accidents	6	2	Nil	Nil	8
Fatalities	9	2	2	Nil	13
Near Miss	78,616	1,347	16	16	79,995
Occupational Diseases	Nil	Nil	Nil	Nil	Nil
Mandays lost	483	574	Nil	Nil	1057
No of Loss Time Accidents	4	14	Nil	Nil	18
Major Fire Incidents	1	3	1	Nil	5
Minor Fire Incidents	Nil	15	3	3	21

	Education/Training	Counseling	Prevention/Risk Control	Treatment
Program Recipients	Y	Y	Y	Y
Workers	Y	Y	Y	Y
Worker's Families	Y	Y	Y	Y
Community Members	Y	Y	Y	Y

SAFETY WORKSHOP IN PROGRESS



A SAFETY CULTURE IMPROVEMENT PROJECT: 'SEED' – SAFETY IN EACH & EVERY DEED'

IndianOil has engaged DuPont – the global leader in employee safety – for a period of three years. This is implemented for the first time in IndianOil at Gujarat Refinery. In addition to strict compliance of the existing safety system and procedure, improvement in safety culture and personal safety behaviour is required to be addressed effectively for sustenance of safe working environment.

The need of the hour is to educate, collaborate, empower and above all to lead in developing a safety culture in IndianOil, where safety is at the core of everything we do. In IndianOil's journey from good to world class safety performance, we are focused on addressing safety at all stages and at all levels i.e. making each person 'A Safety Person'. Building a world-class safety culture is all about changing our attitude and behaviour

towards safety. A zero-tolerance safety culture not only helps in saving valuable lives but also help in saving the crucial infrastructure which maintains steady flow of oil and gas to keep the wheels of prosperity moving. DuPont Sustainable Solutions and other team members shared the roadmap for implementation of the project with the delegates which included representatives from all IndianOil Refineries as well as senior officials of Gujarat Refinery.

Under the project SEED (Safety in Each and Every Deed), Gujarat Refinery has been divided in the 12 zones and the Leading Safety Efforts (LSE) training have been imparted to about 69 officers. The project will develop skill and knowledge building of employees. The methodologies that learn during Project SEED will help to take us towards our safety goals.



SAMPADA SAMRIDDHI PROJECT

The project Sampada Samriddhi (Maintenance Transformation Programme) recently at Training Centre, Panipat Refinery & Petrochemicals Complex. This is a joint initiative of IndianOil and M/s AT Kearney to achieve Maintenance Excellence at all IndianOil refineries. Presently AVU-1 and RFCCU of Panipat Refinery has been selected as the pilot location for this important initiative. Around 40 executives from Mechanical, Electrical, Instrumentation and Civil Maintenance participated in the first session. Maintenance transformations often deal

with line management and to specialise in plant reliability and health and safety compliance. It also ensures that remote management services for plant reliability and health and safety is given utmost importance. Project Sampada Samriddhi takes a comprehensive look at Maintenance processes and their compliance, interfaces and overall performance to identify areas to improve reliability and availability of the assets, optimise maintenance costs and embed a culture of continuous improvement.



Oil Spill Response

Oil spills often result in both immediate and long-term environmental damage. Some of the environmental damage caused by an oil spill can last for decades after the spill occurs. The long-term damage to various species, and to the habitat and nesting or breeding grounds those species depend upon for their survival, is one of the most far-reaching environmental effects caused by oil spills.

OIL SPILL RESPONSE FACILITIES

- ▶ Tier-I facilities are being maintained by respective Port Trusts.
- ▶ Major Equipment provided for Tier-I (upto 750 tonnes) Oil Spill Response Facilities:
- ▶ Inter-Tidal Boom
- ▶ Disk and Mop Skimmers
- ▶ Floating Tanks
- ▶ Off-Loading Pump
- ▶ Anti-Pollution Vessels
- ▶ Ballast Water Treatment Plant

IndianOil has placed measures for Oil spill response. Oil spill response facilities are provided at IndianOil portlocations. Tier I facilities are being maintained by respective Port Trusts. For Tier II (1000 tonnes) and Tier III (beyond 1000 tonnes), the services of East Asia Response Limited, Singapore are being used. In refinery and NPC 36 on site drills and 8 off site drills were conducted during the year. Oil spill response facilities such as oil dispersant liquid & absorbent pads are made available at all installations.





Product Responsibility



EFFICIENT ENERGY TRANSPORT THROUGH PIPELINE

- ▶▶ Over 113% capacity utilization of crude oil pipelines
- ▶▶ Transported 73.07 MMT of crude oil and finished products during the year 2013-14
- ▶▶ Nearly 13 projects of over 3,200 km and added capacity of 15.5 MMTPA are under implementation

As pipeline transportation is the most sustainable mode of transportation for petroleum products, IndianOil has been expanding the pipeline network relentlessly. As on 31st March 2014, total length of pipelines stood at 11,214 kms.



Supply Chain Management

With focus on optimization of costs across the supply chain to be able to emerge as the least-cost supplier in an increasingly deregulated market, and with the support of the collectives,

several productive measures were implemented, such as manpower optimization, restructuring, re-deployment, elimination of unproductive work practices, cost-reduction, etc.



Safety Audits

Annual safety-cum-technical audits by multi-disciplinary teams, safety index surveys and safety awareness surveys were carried out at all pipeline locations. Oil Industry Safety Directorate (OISD) conducted External Safety Audit (ESA) at our

major locations and installations. Fire Service Day, World Environment Day and National Safety Day were commemorated at all major locations and construction sites to promote HS&E



PRODUCT RESPONSIBILITY

IndianOil, being in the Oil and gas industry, has a responsibility towards its stakeholders to provide products and services which perform their functions satisfactorily, without posing a threat to health and safety. A continuous enhancement in the quality of our products is what is the need of the hour. On 1.1.2014, downstream oil industry implemented BS-IV norms in 39 cities & proposed to cover 5 more cities by 1.1.2015. Based on the report, by an expert committee set up under MoP&NG for chalking out a road map for the implementation of BS-IV/BS-V in India, IndianOil has decided to implement the same across India. During the year, 4,41,234 complaints relating to sales, services, tenders and through Public Grievance Redressal system were received, out of which 4,34,727 complaints (98.5%) were resolved.

PRODUCT STEWARDSHIP

As a major player in the hydrocarbon sector, predominantly supplying fuel for transportation as well as domestic and industrial use, IndianOil constantly puts efforts to imbibe the concerns towards environment and society in its business processes. Over the years, the Company has spent more than Rs. 20,000 crore towards quality improvement of its transportation fuels, namely Motor Spirit (MS) & High Speed Diesel (HSD), which constitute two of its major products. These initiatives not only meet the stringent environmental norms, but additionally through a constant up-gradation of processes and absorption of technology, have led the company towards attaining product stewardship.

PRODUCT LABELING AND INFORMATION

Accessible information on the impacts of products and services is necessary for the customers and end users to make informed purchasing choices and for these preferences to be reflected in the market. Our products like lubricants and petrochemicals are subject to product information and labeling.

Safety and disposal instructions are properly displayed on all the packed lubricants. Petrochemical products adhere to corresponding Food Grade Certificates, compliance to Restriction of Hazardous Substances, Durability properties,

BTU/lb i.e. heat capacity details, Material Safety Data Sheet.

Products manufactured in line with BIS specifications which in turn is developed based on Safety, Health and end use requirement of the consumers. BIS specifications are maintained for products such as Petrol, Diesel and Kerosene. Certain products like naphtha are used for further value addition as per consumer applications. IndianOil does not reclaim any of its sold products or the packaging material involved. 100% reuse of the domestic and commercial LPG cylinders is made. No incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling were reported during the year. Being an environmentally and socially responsible entity, IndianOil does not involve in the sale of any products which are banned or disputed.

COMMUNICATION WITH THE CONSUMERS

IndianOil's marketing and communication strategies are designed to inform a cross section of customer segments. Periodic media campaigns targeted at capturing both mindshare and market share in an increasingly competitive market are launched. They provide a window to IndianOil's products and services portfolio range. Initiatives like dealers & distributors selection, details of customer service cell and emergency service cells operating in different areas, branding of products and services, legal matters, stakeholder communiqués and statutory notices play an important role in strengthening the close connect that IndianOil has with all its stakeholders.

PRODUCT TRANSPORT

IndianOil's products are transported across the geographies of the country through an array of means of transportation, viz from the refineries to marketing terminals, depots, bottling plants through pipelines as well as by road transport. From these locations, retail outlets and KSKs receive the product by tank trucks. Regular interaction takes place with truck owners during Transporters meets. Truck tanks are protected by tank locks eliminating the possibility of product adulteration. In order to constraint our carbon footprint, more and more transportation is being done through pipelines instead of tank



trucks. No cases of involuntary resettlement have been reported. No import and export of hazardous waste is involved in our operations and product transportation. Vehicle-tracking system was fully implemented in all States, except Northeast and J&K, during the year. Tank-truck monitoring through the new system has commenced and corrective action is being taken on exception reports as per the ITDG (Industry Transport Discipline Guidelines).

ENERGY EFFICIENT AND EMISSION COMPLIANT FUEL

On the industrial front, our guiding force for new developments is to improve the longevity and energy efficiency of industrial equipment by developing high performance, long drain, environment friendly bio-degradable lubricants and greases. IndianOil R&D Centre is continuously striving to upgrade its product technology for developing engine oils for Euro IV and V compliant engines, lubricants for stationary gas based power gen engines and MARPOL compliant marine cylinder lubricants.

Some prominent products from our SERVO range include cost effective and energy efficient lubricants for railroad, rolling mills, textile machinery, synthetic, industrial and automotive lubricants, long life turbine & compressor oils, Greases - based on unique non-conventional bases, agricultural spray oils, Bitumen emulsion, etc.

ETHANOL BLENDED PETROL (EBP)

IndianOil procured around 1,49,000 kilolitres of ethanol for blending into petrol during 2013-14, thereby substituting precious fossil fuels to that extent. Ethanol procurement also helps in rural development, i.e. improvement in employment / income generation for sugarcane farmers.

BS-IV PRODUCTS

As on 1.1.2014, downstream oil industry has implemented BS-IV norms in 39 cities & proposes to cover 5 more cities (Vizag, Kochi, Trivandrum, Lakshadweep and Panchagani) by 1.1.2015. MoP&NG has constituted an expert committee under the Chairmanship of Shri Soumitra Choudhary, Member, Planning Commission for drawing out a road map for BS-IV/ BS-V implementation across India. Based on the committee's report, IndianOil, along with the Industry, would implement BS-IV/BS-V across India.

AUTO GAS

Auto Gas (brand name for Auto-LPG) is a clean, high octane and eco-friendly fuel (lower emissions with respect to Petrol and Diesel). IndianOil has set up 371 Auto LPG dispensing stations covering 205 cities across India and is the Market Leader in this product.

AUTO FUELS QUALITY UP-GRADATION

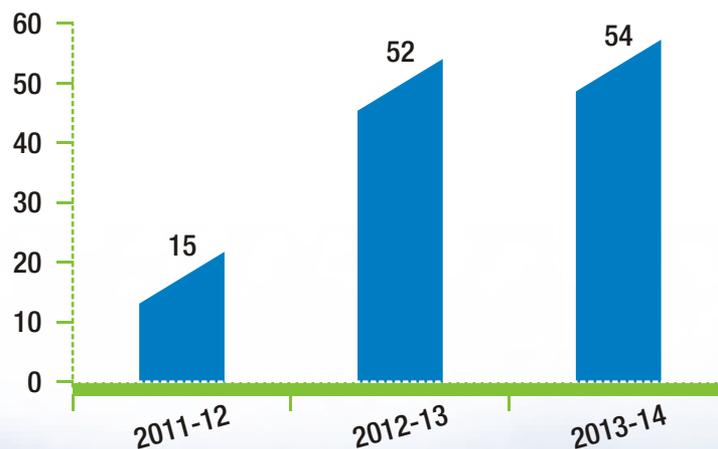
IndianOil has progressively upgraded quality of auto fuels in terms of emissions related parameters and to meet the quality requirement of new generation vehicles. Our refineries have implemented various projects (Diesel Hydro De-sulphurization, Diesel Hydro-treater, Motor Spirit Quality Upgradation), for meeting this objective. During the year, various quality improvement projects were commissioned that include Residue upgradation and MS/HSD Quality Improvement Project at Gujarat and MS Quality Upgradation projects at Guwahati, Barauni and Digboi.



AUTO FUELS SUPPLY MILESTONES

- ▶▶ Low Sulphur (0.5%) Diesel was introduced in metros from April 1996.
- ▶▶ Extra-low Sulphur (0.25%) Diesel was introduced in the eco-sensitive Taj Trapezium area from September 1996, in Delhi from October 1997, and across the country from 1st January 2000, Diesel with 0.05% sulphur content was introduced in the metros in 2001.
- ▶▶ Unleaded Motor Spirit (petrol or gasoline) was made available all over the country from the year 2000.
- ▶▶ Green fuels (Petrol & Diesel) conforming to BS-IV emission norms introduced in 13 cities vis a vis Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Ahmedabad, Pune, Surat, Kanpur, Agra, Lucknow and Sholapur from April 1, 2010 and fuels conforming to BS-III emission norms is available in the rest of the country from Oct 1, 2010.
- ▶▶ Presently BS-IV fuels are being supplied in 39 cities. Ministry has decided to introduce BS IV auto fuels (MS/HSD) in total 63 cities by 2015.
- ▶▶ Ethanol Blended Petrol (5% ethanol) is launched which reduces carbon monoxide levels in auto emission.
- ▶▶ Auto-gas (LPG) as a clean-burning fuel is now available in 202 cities / towns.

No. of Patents Filed



Corporate E-Security



IndianOil is aware of the increasing IT security needs based on the ever growing cyber security attack towards government infrastructure. As IndianOil owns one of the largest data networks in India, our management is deeply committed to the security and has adopted measures to limit the cyber-attacks towards the IT Infrastructure.

The guidelines issued time to time by CERT-IN are followed for critical IT infrastructure for business critical applications and is regularly reviewed for compliance.

IndianOil has already obtained ISO 27001 certification for its Corporate Data Centre, Near Recovery Site and Remote Business Continuity Service Centre from STQC. The Near Recovery Site and Remote Business Continuity Service Centre are also certified for Business Continuity (BS 25999) and IT Service Management (ISO 20000). We have Corporate IT Policy and IT Security policy in place which covers majority of the policies mentioned in the National Cyber Security Policy (NCSP) 2013. It is observed that most of the requirements laid out in the National Cyber Security Policy 2013 are being followed for critical IT infrastructure.

IndianOil has implemented a robust, state-of-art network security architecture at its corporate data center which

comprise of a unique mix of technologies. The whole setup has been deployed in high availability and redundant mode. All the devices in our Data & Communications Centre are put in High Availability mode to ensure 99.9% availability. A Security Operation Centre (SOC) is maintained at Corporate Data Centre which is manned 24x7 by highly skilled IT security professionals. The processes at SOC haven been designed with full compliance to industry best practices in order to rapidly adapt to the evolving threats.

For the year 2013-14, E-security remained in the thick action for assuring the compliance of NCSP across divisions and also organized various training & awareness programs. The team has conducted Websites audit of organization public facing sites hosted by Corporate Office and ensured the compliance as per Govt. guidelines.

In pursue of IT Act and NCSP-2013, team has conducted many sessions for implementation on ISO 27001, Business Continuity Plan and Crisis Management Plan for the divisions. E-Security team has also ensured standardization of Endpoint Security policy across organization and conducted knowledge sharing session for the same.



Research & Development



IndianOil R&D wins National Awards for Technology Innovation in 2013

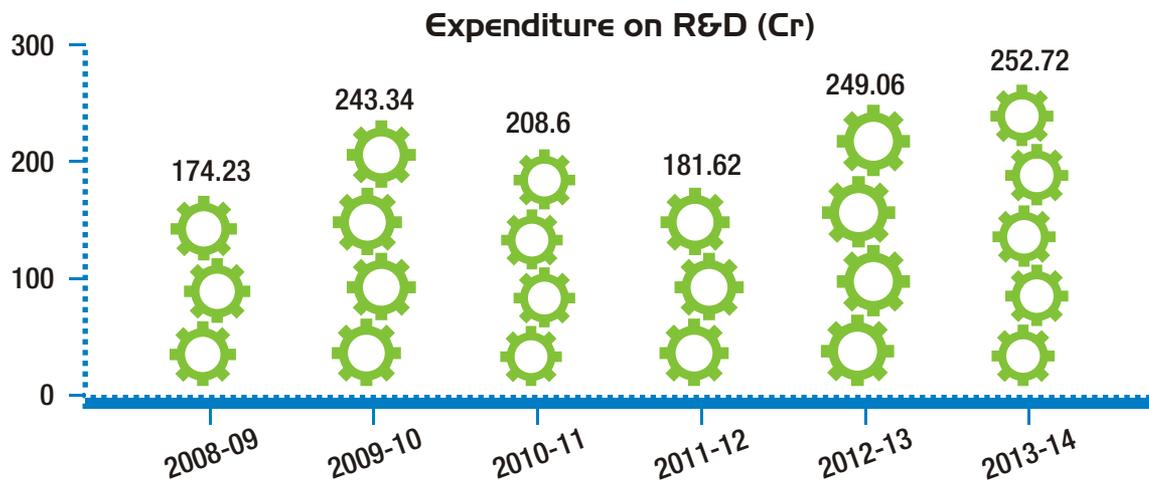
IndianOil's Research and Development Centre is India's foremost commercial R&D set up for pursuing research in the areas of lubricants, oil refining, fuel additives, engine testing, materials sciences and environmental sciences.

Located on a sprawling 65 acre campus in Faridabad on the outskirts of the National Capital, IndianOil's R&D Centre plays a key role in supporting the business interests by developing economical, environmentally and socially responsible technology solutions. With sustainability at its core, IndianOil's avowed R&D Policy mandates it to work towards "making the

organisation future-ready by actively pursuing research in alternative energy and cleaner technologies..."

With a view to ensuring a sustainable future for our communities, the IOCIans at the R&D Centre are actively engaged in pursuing the alternative energy initiatives that include Bio-energy, Solar Hydrogen / HCNG, Synthetic fuels and Shale oil. The Centre is also focused on producing energy efficient lubricants as well as enhancing efficiency of the effluent treatment programs of the refineries.





KEY R&D ACTIVITIES

LUBRICANT TECHNOLOGY

REFINING TECHNOLOGY

FUEL ADDITIVES

TECHNICAL SERVICES

BIO TECHNOLOGY

ALTERNATE ENERGY

PETROCHEMICALS & POLYMERS

NANOTECHNOLOGY

FUTURE ENERGY SOURCES



INDIGENOUS TECHNOLOGIES

IndianOil's R&D Centre has been consistently developing technologies to facilitate the optimum utilization of the available resources to ensure energy sufficiency and energy independence. The R&D Centre has developed a novel concept on integrated Gasification for optimal Gasifier design which has recently been granted the US Patent. IndianOil is also actively focusing on fast track commercialization of indigenous technologies that will help maximize its output across the entire hydrocarbon value chain.

A novel concept of Integrated Gasification for optimal Gasifier design has been developed and the US Patent granted. IndianOil R&D is exploring opportunities for commercialization.

During the year 130 lubricant formulations have been developed and 48 product approvals from OEMs & Defence obtained. Research activities in year 2013-14 have resulted in filing of 54 new patents, surpassing our previous year's record and also obtained grant of 11 patents.



SOLAR ENERGY

IndianOil R&D is keen to develop infrastructure focused on Solar Thermal/Concentrated Solar Power (CSP) technologies. A detailed research feasibility plan has been prepared by the Fraunhofer Institute, Germany, and an experimental CSP plant has been set up under a Memorandum of Collaboration with IIT-Jodhpur and BHEL. A photo-voltaic test bed and solar LED light has also been developed at the R&D Centre. The future areas of research in this area include Solar Thermal receiver/reflector characterization, Coating Technology and Thermal Simulator, CSP Technology Development Program, Solar Hydrogen Research Program, PV Module Evaluation Lab, etc.

HYDROGEN & FUEL CELL RESEARCH

IndianOil is working on production, storage, transportation, distribution and commercialization of Hydrogen as an alternative futuristic fuel in India. India's first H-CNG dispensing station for fuelling experimental vehicles running on H-CNG blends as well as pure Hydrogen has been setup in IndianOil R&D Centre as well as in Dwarka, Delhi.

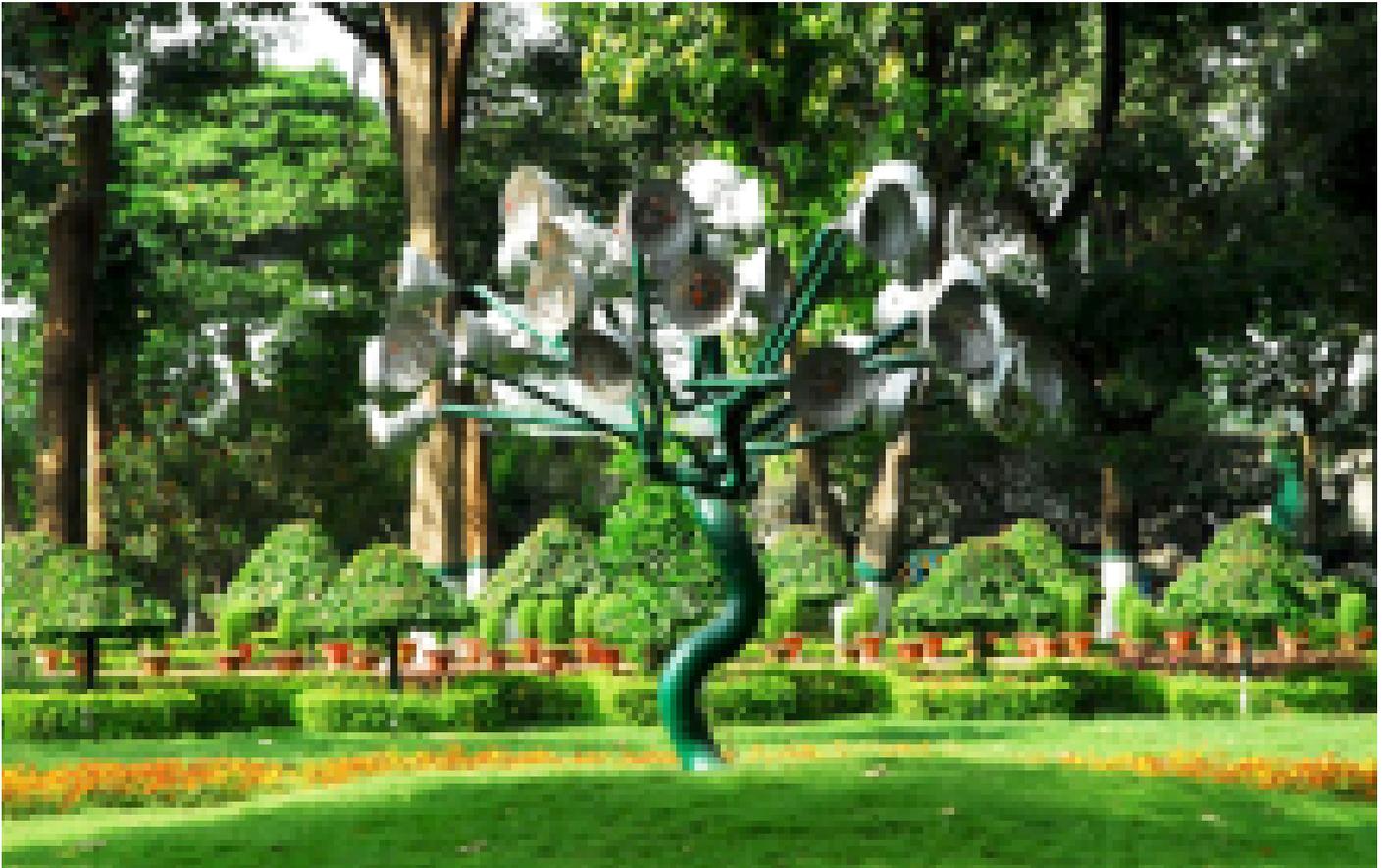
In a significant breakthrough, a novel single step compact reforming process has been developed to produce HCNG with varying hydrogen composition (up to 30% v/v). Patent applications for the same have been filed in India, US and the EU. The advantages of single step process are that separate



storage of Hydrogen and CNG and their high pressure blending is not required. With this process, HCNG blends can be used directly in vehicles.

Areas of IndianOil's research focus in Hydrogen include

infrastructure development, Compact Reforming process for HCNG production, Field trials with HCNG blends, MoU with Tata Motors for fuel cell bus demonstration, etc.



GASIFICATION

IndianOil R&D has now embarked upon new areas which include Gasification of Biomass & Pet-coke. IndianOil has developed an integrated gasification concept for multi-feed gasification. An MoU with L&T for joint development of this integrated gasification concept. Gasification studies have also been done as part of the consortium under National Mission on Clean Coal Technologies (NMCCT).

SUSTAINABILITY THROUGH EFFICIENT REFINING PROCESSES

IndianOil R&D has developed several process efficient and

green refining technologies. INDMAX - the hallmark of IndianOil R&D capabilities is the right and clean technology developed by its scientists for upgrading refinery residues to high value LPG and gasoline. Having proven its mettle at Guwahati refinery, it is now being adopted by two more refineries in India. IndianOil R&D has also developed novel technologies for diesel hydro treating; sulphur reduction in LPG, gasoline and kerosene; thermal cracking; Needle coke production & Bioremediation of Oily sludge which are being adopted by many Indian Refineries.



List Of Abbreviations and Acronyms

▶▶ AE&SD	Alternate Energy & Sustainable Development
▶▶ AFS	Aviation Fuel Station
▶▶ AIMA	All India Management Association
▶▶ AOSN	Assam Oil School of Nursing
▶▶ AR	Annual Report
▶▶ ATF	Aviation Turbine Fuel
▶▶ AU	Atmospheric Uit
▶▶ BPL	Below Poverty Line
▶▶ BOD	Biological Oxygen Demand
▶▶ CC	Corporate Communication
▶▶ CCI	Competition Commission of India
▶▶ CDM	Clean Development Mechanism
▶▶ CDP	Carbon Disclosure Project
▶▶ CDU	Crude oil Distillation Unit
▶▶ CERs	Certified Emission Reductions
▶▶ CIE	Council of Indian Employers
▶▶ CII	Confederation Indian Industry
▶▶ CISF	Central Industrial Security Force
▶▶ CPCB/SPCB	Central Pollution Control Board/ State Pollution Control Board
▶▶ CPSE	Central Public Sector Enterprise
▶▶ CR	Circulating Reflux
▶▶ CREDA	Chhattisgarh Renewal Energy Development Authority
▶▶ CRU	Catalytic Reformer Unit
▶▶ CSP	Concentrated Solar Power
▶▶ CSR	Corporate Social Responsibility
▶▶ CVC	Central Vigilance Commission
▶▶ DCU	Delayed Coker Unit
▶▶ DG	Diesel Generator

▶▶ DHDT	Diesel Deep Hydro-treating
▶▶ DM	Demineralized water
▶▶ DPE	Department of Public enterprises
▶▶ E & P	Exploration and Production
▶▶ Eco Parks	Ecological Parks
▶▶ ED	Executive Director
▶▶ ENCON	Energy Conservation
▶▶ EPF & MP Act	Employees Provident Funds and Miscellaneous Provisions Act
▶▶ ESA	External Safety Audit
▶▶ ESI	Employees' State Insurance
▶▶ ETP	Effluent Treatment Plants
▶▶ FCC	Fluidised Catalytic Cracker
▶▶ FICCI	Federation of Indian Chambers of Commerce and Industry
▶▶ FO	Fuel Oil
▶▶ FY	Financial Year
▶▶ GCC	General Conditions of Contract
▶▶ GHG	Greenhouse Gases
▶▶ GoI	Government of India
▶▶ GRI	Global Reporting Initiatives
▶▶ GRM	Gross Refining Margin
▶▶ GWh	Gigawatt hour
▶▶ HCNG	Hydrogen-Compressed Natural Gas
▶▶ HDPE	High-density polyethylene
▶▶ HGU	Hydrogen Generation Unit
▶▶ HRD	Human Resource Development
▶▶ HRM	Human Resource Management
▶▶ HSD	High Speed Diesel
▶▶ HSE	Health, Safety and Environment
▶▶ IEM	Independent External Monitors
▶▶ IndianOil	IndianOil Corporation Ltd

▶▶ IP	Integrity Pact
▶▶ ISRS	International Safety Rating Systems
▶▶ IT	Information Technology
▶▶ KSK	Kisan Seva Kendra
▶▶ KW	Kilowatt
▶▶ LAB	Linear Alkyl Benzene
▶▶ LDO	Light Diesel Oil
▶▶ LED	Light-emitting Diode
▶▶ LNG	Liquefied Natural Gas
▶▶ LPG	Liquefied Petroleum Gas
▶▶ MBN (MBTU/BBL/NRGF)	It refers to total heat value of fuel and loss in thousand BTU, BBL refers to barrel of crude processed and NRGF is a derived factor that depends upon actual intake in both primary and secondary processing units as per industry standard
▶▶ MINAS	Minimal National Standard
▶▶ MMT	Million metric tons
▶▶ MMTPA	Million metric tons Per Annum
▶▶ MoP&NG	Ministry Of Petroleum and Natural Gas
▶▶ MoU	Memorandum of Understanding
▶▶ MP	Madhya Pradesh
▶▶ MSME	Micro, Small and Medium Enterprises
▶▶ MSQ	Motor Spirit Quality
▶▶ MT	Metric Tonne
▶▶ MTCO _{2e}	Million Metric Tonne of Carbon dioxide equivalent
▶▶ MW	Mega Watt
▶▶ NGO	Non Governmental Organisations
▶▶ NOAA	National Oceanic and Atmospheric Administration
▶▶ OGSS	Oil and Gas Sector Supplement
▶▶ OHSAS	Occupational Health and Safety assessment
▶▶ OMC	Oil Marketing Company
▶▶ PetroFed	Petroleum Federation of India

▶▶ PF	Provident Fund
▶▶ PMS	Performance Management System
▶▶ PNCP	Panipat Naptha Cracker Plant
▶▶ PSU	Public Sector Undertaking
▶▶ PTA	Purified Terephthalic Acid
▶▶ PV	Photovoltaic
▶▶ R & D	Research and Development
▶▶ RLNG	Re-gasified Liquefied Natural gas
▶▶ RGGLVY	Rajiv Gandhi Gramin LPG Vitran Yojana
▶▶ RO	Retail Outlets
▶▶ RTI	Right To Information
▶▶ SC / ST / OBC	Scheduled Caste / Scheduled Tribe / Other Backward Castes
▶▶ SCOPE	Standing Conference of Public Enterprises
▶▶ SD	Sustainable Development
▶▶ SIGC	Shareholders' / Investors Grievance Committee
▶▶ SKO	Superior Kerosene Oil
▶▶ SRFT	Standard Refinery Fuel in Tonnes
▶▶ STP	Sewage Treatment Plant
▶▶ T&D	Training & Development
▶▶ TERI	The Energy Research Institute
▶▶ TERI-BCSD	TERI- Business Council for Sustainable Development
▶▶ TII	Transparency International India
▶▶ TJ	Terra joules
▶▶ TKL	Thousand kilo Litre
▶▶ TPM	Total Productive Maintenance
▶▶ TT	Tank Truck
▶▶ UAE	United Arab Emirates
▶▶ USA	United States of America

GRI Indicators

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Strategy and Analysis					
G4-1	2	A Word from Chairman	NA	NA	NA
G4-2	16	Materiality Analysis	NA	NA	NA
Organizational Profile					
G4-3	—	Back cover	NA	NA	NA
G4-4	6	Our brands and Services	NA	NA	NA
G4-5	—	Back cover	NA	NA	NA
G4-6	5	Company's Profile	NA	NA	NA
G4-7	11	Shareholding	NA	NA	NA
G4-8	8, 5	Our Reach, Company's Profile	NA	NA	NA
G4-9	45	Economic Performance, Our Reach	NA	NA	NA
G4-10	74	Great Place to Work- Our Strength	NA	NA	NA
G4-11	82	Great place to Work- Employee Engagement	NA	NA	NA
G4-12	7	Our Supply Chain	NA	NA	NA
G4-13	4	About the report	NA	NA	NA
G4-14	16	Materiality Analysis – Risk Management	NA	NA	NA
G4-15	12, 42	Associations Charters and memberships, corporate governance External commitments and Public Policy Participation	NA	NA	NA
G4-16	12	Associations Charters and Memberships	NA	NA	NA
Identified Material Aspects and Boundaries					
G4-17	16	Materiality Analysis	NA	NA	NA
G4-18	16	Materiality Analysis	NA	NA	NA
G4-19	16	Materiality Analysis	NA	NA	NA
G4-20	16	Materiality Analysis	NA	NA	NA
G4-21	16	Materiality Analysis	NA	NA	NA
G4-22	4	About the Report	NA	NA	NA
G4-23	4	About the Report	NA	NA	NA
Stakeholder Engagement					
G4-24	30	Stakeholder Engagement	NA	NA	NA
G4-25	30	Stakeholder Engagement	NA	NA	NA
G4-26	30	Stakeholder Engagement	NA	NA	NA
G4-27	30	Stakeholder Engagement	NA	NA	NA

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G4-29	27	Sustainability within us – Sustainability Reporting	NA	NA	NA	
G4-30	4	About the Report	NA	NA	NA	
G4-31	2	A word from Chairman	NA	NA	NA	
G4-32	4, 102	About the Report, GRI Indicators	NA	NA	NA	
G4-33	4	About the Report	NA	NA	NA	
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G4-35	36	Corporate Governance – The Board of Directors				
G4-36	38	Corporate Governance – The Board committees				
G4-37	36	Corporate Governance – Board Agenda				
G4-38	36	Corporate Governance – Board of Directors				
G4-39	36	Corporate Governance – The Board of Directors				
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G4-41	36	Corporate Governance – The Board of directors				Pg: 78
G4-42	36	Corporate Governance – Board Agenda				Board Meetings: Pg 77
G4-43	36	Corporate Governance – Board Agenda				Board Meetings: Pg 77
G4-44	36	Corporate Governance – The Board of directors.				
G4-45	16	Materiality Analysis – Risk Management				
G4-46	16	Materiality Analysis – Risk Management				Pg 76
G4-47	36	Corporate Governance – Board Agenda				Board Meetings: Pg 77
G4-48	24	Sustainability Within Us – Board committee on CSR and SD				Pg: 82
G4-49	25	Sustainability Within Us – Sustainability Grid				
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G4-EC1	70, 45	Giving back to society – our approach; economic performance				
G4-EC2	49	Environmental Performance – addressing climate change				
G4-EC3	81	Great place to work- remuneration and allowances				
G4-EC4	11	Shareholding				Page 126, Annual Report
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G4-DMA	76	Great place to work – hiring process				
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G4-EC6	76	Great place to work – hiring process				
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G4-DMA	70	Giving back to society – Our approach				
G4-EC7	70	Giving back to society – Our approach				
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G4-EN3	52	Energy- Energy Sourcing & Consumption				
G4-EN4		Not reported		SCOPE 3 pilot project under process		
G4-EN5	52	Energy- Energy Sourcing & Consumption				
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G4-DMA	65	Bio-diversity				
G4-EN11	65	Bio-diversity				
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Material Aspect: Local Communities						
G4-DMA	70	Giving Back to Society- Our Approach				
G4-S01	70	Giving Back to Society- Our Approach				
G4-S02	70	Giving Back to Society- Our Approach				
Material Aspect: Anti-corruption						
G4-DMA	39	Corporate Governance - Corruption and Anti Competitive Behaviour				
G4-S03	39	Corporate Governance - Corruption and Anti Competitive Behaviour				
G4-S04	39	Corporate Governance - Corruption and Anti Competitive Behaviour				

Disclosures	Page No.	Link	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	Annual Report Reference
G4-S05	39	Corporate Governance - Corruption and Anti Competitive Behaviour				
Material Aspect: Public Policy						
G4-DMA	39	Corporate Governance - Human Rights				
G4-S06	39	Corporate Governance - Human Rights				
Material Aspect: Anti-competitive Behavior						
G4-DMA	39	Corporate Governance - Corruption and Anti Competitive Behaviour				
G4-S07	39	Corporate Governance - Corruption and Anti Competitive Behaviour				
Material Aspect: Compliance						
G4-DMA	70	Giving Back to Society- Our Approach				
G4-S08	70	Giving Back to Society- Our Approach				
Material Aspect: Supplier Assessment For Impacts On Society						
G4-DMA	70	Giving Back to Society- Our Approach				
G4-S09	40	Corporate Governance - Sustainable Procurement				
G4-S010	70	Giving Back to Society - Our Approach				
Material Aspect: Grievance Mechanisms For Impacts On Society						
G4-DMA	70	Giving Back to Society - Our Approach				
G4-S011	70	Giving Back to Society - Our Approach				
OG10	39	Corporate governance – Human Rights				
OG11		No Sites Decommissioned				
OG12	70	Giving Back to Society- Our Approach				
OG13	87	Health & Safety- Oil Spill Respons				
OG14	50,91	Material- Material Use,Product Responsibility-Energy Efficient and Emission Compliant Fuel				
SUB-CATEGORY: PRODUCT RESPONSIBLIT						
Material Aspect: Customer Health And Safety						
G4-DMA	90	Product Responsibility				
G4-PR1	90	Responsibility- Product Responsibility				
G4-PR2	70	Giving Back to Society- Our Approach				
Material Aspect: Product And Service Labeling						
G4-DMA	90	Product Responsibility- Product Labelling and Information				

Disclosures	Page No.	Link	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	Annual Report Reference
G4-PR3	90	Product Responsibility- Product Labelling and Information				
G4-PR4	90	Product Responsibility- Product Labelling and Information				
G4-PR5	34	Stakeholder Ingagement-Customer First				
Material Aspect: Marketing Communications						
G4-DMA	90	Product Responsibility- Product Labelling and Information				
G4-PR6	90	Product Responsibility- Product Labelling and Information				
G4-PR7	90	Product Responsibility- Product Labelling and Information				
Material Aspect: Customer Privacy						
G4-DMA	93	Corporate E-Security				
G4-PR8	93	Corporate E-Security				
Material Aspect: Compliance						
G4-DMA	70	Giving Back to Society- Our Approach				
G4-PR9	70	Giving Back to Society- Our Approach				

Financial

10.3% high turnover last year

40.3% increase in EPS over the previous year

Net profit increased by 40.2% over the proceeding year

Social

Rs 81.91 Cr invested in CSR activities

2600 scholarships awarded to students

Total employee strength of 33,793 employees

Environmental

Total Emission reduced by 1.96%

Direct Energy consumption reduced by 4.44%

Specific Energy consumption (Main) at refineries dropped by 0.9%



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