Indian Oil Corporation: The Future of India Energy

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

- Largest Refiner in the Country
  - 11 refineries with 80.60 MMTPA Capacity
  - 32% of Domestic Refining Capacity

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

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

- Integrated Operations Across the entire Energy Value Chain
  - 2nd largest domestic player in Petrochemicals with capacity of ~3.2 MMT
  - E&P: 9 domestic and 11 overseas blocks

- Strong Focus on Innovation Through R&D and Alternate Energy Sources
  - 1410 effective patents as on 31.03.2022
  - New focus on Alternate and Renewable Energy (Hydrogen, Biofuels, CBG)

- Driven by a Management Team That has Delivered Results
  - Consistent growth
    - FY12-FY22 Revenue CAGR: 8.54%
  - Maharatna Company; GoI Control: 51.50%
  - Government nominated Directors on IOC Board
  - Contribution to exchequer of INR 2644 bn in FY22
Our Journey at a Glance

From a humble beginning to an Oil Giant

**Turnover (Rs./cr)**

- FY22: 77.82

**Net Worth (INR/Cr)**

- 31-Mar-22: 131286

**Refining Capacity**

- 1970: 7
- 1980: 12
- 1990: 24
- 2000: 36
- 2022: 81

**Pipeline Network**

- 1970: 2
- 1980: 4
- 1990: 5
- 2000: 7
- 2022: 15

**Turnover US$ in Billion**

- 1970: 0.1
- 1980: 0.6
- 1990: 2.3
- 2000: 12.6
- 2022: 97.8

**Retail Outlets**

- 31-Mar-22: 34559

**Contribution to Exchequer:**

- US$ 35 Bn (FY22)

**Platts Energy Ranking:**

- 2021: 6

**Fortune Global 500 Ranking:**

- 2021: 212

**Moody's:**

- Baa3

**Fitch:**

- BBB-

Note: IOC is ranked 6th as per Platt Global Energy Company Rankings 2021.
IOC is ranked 212 amongst Fortune Global 500 Companies (2021).
Well Poised to Leverage Strong Industry Dynamics

India is Among the World’s Fastest Growing Economies

<table>
<thead>
<tr>
<th>GDP Growth</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022 P</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>3.7%</td>
<td>-6.6%</td>
<td>8.9%</td>
<td>8.2%</td>
</tr>
<tr>
<td>China</td>
<td>5.9%</td>
<td>2.2%</td>
<td>8.1%</td>
<td>4.4%</td>
</tr>
<tr>
<td>ASEAN-5</td>
<td>4.9%</td>
<td>-3.4%</td>
<td>3.4%</td>
<td>5.3%</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.2%</td>
<td>-3.9%</td>
<td>4.6% (P)</td>
<td>0.8%</td>
</tr>
<tr>
<td>Russia</td>
<td>2.2%</td>
<td>-2.7%</td>
<td>4.7%</td>
<td>-8.5%</td>
</tr>
</tbody>
</table>

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

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

Consumption in million barrel per day

- US: 19.96
- EU: 12.89
- China: 12.47
- Japan: 3.89
- India: 4.52


Oil Consumption Trends Have Been Rising Marginally...

MMT

CAGR 1.69%

Source: Petroleum Planning and Analysis Cell, Ministry of Petroleum and Natural Gas, Govt. of India.
IOC - The Largest Refiner in India

**Strategic Presence With Access to High Demand Markets**
- Strategically placed with access to high demand market of North India

**Importing Crude from Across the Globe**
- Crude Oil Origin:
  - North America: 4%
  - Middle East: 65%
  - Africa: 27%
  - South East Asia: 1%
  - Europe: 1%
  - Central Asia: 1%

**Leader in Refining Market Share**
- Market share based on group Refining Capacity

**Refinery Throughput (MMT)**

<table>
<thead>
<tr>
<th>Year</th>
<th>IOCL</th>
<th>Reliance</th>
<th>HPCL</th>
<th>BPCL</th>
<th>Nayara Energy</th>
<th>ONGC</th>
<th>Numaligarh</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 19</td>
<td>72</td>
<td>69</td>
<td>62</td>
<td>68</td>
<td>104</td>
<td>100</td>
<td>97</td>
</tr>
<tr>
<td>FY 20</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 21</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 22</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Capacity Utilization (%)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>74.9</td>
<td>72.6</td>
<td>71.3</td>
<td>71.8</td>
</tr>
<tr>
<td></td>
<td>75.5</td>
<td>73.9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Energy Efficiency (MBN)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
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<tbody>
<tr>
<td></td>
<td>74.9</td>
<td>72.6</td>
<td>71.3</td>
<td>71.8</td>
<td>75.5</td>
<td>73.9</td>
</tr>
</tbody>
</table>

**Changing Crude Mix for Enhanced Profitability**
- CPCL-CBR new refinery (9 MMTPA)
- Panipat Refinery Expansion (15 to 25 MMTPA)
- Gujarat Refinery Expansion (13.7 to 18 MMTPA)
- Barauni Refinery Expansion (6 to 9 MMTPA)

**Note:** Figures for the year ended March 31 of the respective years.

**Source:** PPAC website
Championing Clean fuels

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

Awarded 2188 LOIs for Compressed Bio Gas

Setting up Country’s 1st Green Hydrogen plant at Mathura & Panipat Refineries.

2nd & 3rd Generation Ethanol Project at Panipat

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

Painted Storks nesting at Mathura Refinery

Waste to energy plant at Varanasi
### Largest Pipeline Market Share - Downstream

- **Crude Oil Pipelines**
  - IOC 73%
  - Others 27%

- **Product Pipelines**
  - IOC 52%
  - Others 48%

- **Total Pipelines**
  - IOC 58%
  - Others 42%

**Source:** PPAC Website

**Note:** Figures as of March 31, 2022

### High-Capacity Utilization

<table>
<thead>
<tr>
<th></th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude</td>
<td>90</td>
<td>80</td>
<td>87</td>
</tr>
<tr>
<td>Product</td>
<td>83</td>
<td>98</td>
<td>91</td>
</tr>
</tbody>
</table>

**Note:** Figures as of March 31, 2022

### Pipelines Throughput

<table>
<thead>
<tr>
<th></th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude</td>
<td>38</td>
<td>32</td>
<td>35</td>
</tr>
<tr>
<td>Product</td>
<td>47</td>
<td>44</td>
<td>49</td>
</tr>
</tbody>
</table>

**Indicate Total Throughput**

### Steady Revenue Stream with healthy Pipeline EBITDA

<table>
<thead>
<tr>
<th></th>
<th>FY'18</th>
<th>FY'19</th>
<th>FY'20</th>
<th>FY'21</th>
<th>FY'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>6,332</td>
<td>6,439</td>
<td>6,295</td>
<td>5,749</td>
<td>6,090</td>
</tr>
</tbody>
</table>

**Indicate Total Capacity Utilization**

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

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

<table>
<thead>
<tr>
<th></th>
<th>Length (KM)</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil Pipelines</td>
<td>5,301</td>
<td>48.60 MMTPA</td>
</tr>
<tr>
<td>Product Pipelines</td>
<td>9,400</td>
<td>47.50 MMTPA</td>
</tr>
<tr>
<td>Gas Pipelines</td>
<td>309</td>
<td>21.69 MMSCMD</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15,010</strong></td>
<td><strong>--</strong></td>
</tr>
</tbody>
</table>
Marketing: Reach in Every Part of the Country

Pan India Presence with Multiple Consumer Touch Points

- SKO / LDO Dealerships: 3,871
- Retail Outlets: 34,559
- LPG Distributor: 12,813
- Bulk Consumer Pumps: 6,993
- Over 58,500 Customer touch-points

Other Key Highlights

- **Rural Thrust and Penetration**
  - 11,026 Kisan Sevak Kendras (KSK)

- **Novel Initiatives**
  - 95 Octane petrol ‘XP95’, Cleaner Diesel ‘XtraGreen’, launched during the year
  - Launched ‘Servo Defrost’ – Providing defrost solution in hilly regions – first time in India

- **LPG**
  - Chhotu (5 kg) and Munna (2 kg) cylinders for customer convenience
  - Indane Tatkal Sewa | Indane Family Connect

- **PMUY**
  - 50 Lakh LPG Cylinders released under PMUY 2.0

Leader in Market Infrastructure

- Retail Outlets: 58%
- LPG Distributorships: 49%
- Aviation Fuel Stations: 52%

- Retail Outlets: 42%
- LPG Distributorships: 51%
- Aviation Fuel Stations: 48%

Operating Highlights (Inland / Export Mix)

<table>
<thead>
<tr>
<th>Sales (MMT)</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inland</td>
<td>84.3</td>
<td>75.6</td>
<td>80.5</td>
</tr>
<tr>
<td>Export</td>
<td>5.4</td>
<td>5.5</td>
<td>5.9</td>
</tr>
</tbody>
</table>

All figures for the year ended March 31, 2022

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

Source: PPAC Website
Ensuring Availability and inclusive growth

- **Lube Sales growth** of 24% (including Exports)
- **Rural Reach** through 11026 KSKs
- **SERVO super brand** Presence in 35 countries
- **Over 58,500 Customer touch-points**
- **LPG cylinder booking** through Miss Call, Alexa
- **Retained pole position in Aviation Fuel Fuelling** at 126 locations with Market share of 62.5%

- **Domestic**
  - 5 Kg
  - 14.2 Kg
  - 19 Kg
  - 47.5 Kg
  - 425 Kg

- **Indane**
  - 5 Kg
  - 2 Kg
  - 14.2 Kg
  - 19 Kg
  - 47.5 Kg

- **425 Kg**

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

- **Market share of 62.5%**
Domestic POL Sales (MMT) (Includes Own Use)

- **2017-18**: 80.21
- **2018-19**: 83.18
- **2019-20**: 81.93
- **2020-21**: 72.74
- **2021-22**: 77.52

**Impact of COVID**: 11.3%

### Fuelling India’s Growth

- **LPG**
- **Naptha**
- **MS**
- **ATF**
- **SKO**
- **HSD**
- **FO/LSHS**
- **Bitumen**
- **Lubes**
- **Others**

---

**2017-18**: 10.8

**2018-19**: 11.5

**2019-20**: 12.2

**2020-21**: 12.8

**2021-22**: 13.2

**2017-18**: 3.3

**2018-19**: 3.3

**2019-20**: 3.2

**2020-21**: 3.1

**2021-22**: 3.5

**2017-18**: 4.4

**2018-19**: 4.4

**2019-20**: 4.2

**2020-21**: 4.0

**2021-22**: 4.3

---

**2017-18**: 10.9

**2018-19**: 11.6

**2019-20**: 12.1

**2020-21**: 11.2

**2021-22**: 12.3

**2017-18**: 4.5

**2018-19**: 4.8

**2019-20**: 4.8

**2020-21**: 2.3

**2021-22**: 3.1

---

**2017-18**: 2.6

**2018-19**: 2.3

**2019-20**: 1.6

**2020-21**: 1.2

**2021-22**: 1.0

---

**2017-18**: 83.18

**2018-19**: 81.93

**2019-20**: 72.74

**2020-21**: 77.52

---

**2017-18**: 80.21

**2018-19**: 83.18

**2019-20**: 81.93

**2020-21**: 72.74

**2021-22**: 77.52

---

**2017-18**: 3.7%

**2018-19**: 1.5%

**2019-20**: 11.3%

**2020-21**: 6.6%

**2021-22**: 0%
Moving Beyond the Traditional Value Chain

Petrochemicals
- LAB
- PX / PTA
- Polymers, Glycols
- Butadiene, SBR

Gas Sourcing
Marketing
LNG Terminals
CGD

E&P
Domestic
Overseas
Operatorship

RE&SD
Wind, Solar
Biofuels
Sustainability,
AI-Air Battery

Moving Beyond the Value Chain

Globalization
Exports
Consultancy
Training
Downstream Marketing

Nuclear
JV with NPCIL
One of the Leading Producer of Petrochemical Products

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity (MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gujarat LAB</td>
<td>120,000</td>
</tr>
<tr>
<td>Butadiene Extraction + Styrene Butadiene Rubber Plant</td>
<td>258,000</td>
</tr>
<tr>
<td>Panipat Px / PTA</td>
<td>553,000</td>
</tr>
<tr>
<td>Panipat Naphtha Cracker</td>
<td>15,75,000</td>
</tr>
<tr>
<td>Polypropylene Plant - Paradip Refinery</td>
<td>680,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity (in INR/Cr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gujarati LAB</td>
<td>1425</td>
</tr>
<tr>
<td>Butadiene Extraction + Styrene Butadiene Rubber Plant</td>
<td>1366</td>
</tr>
<tr>
<td>Panipat Px / PTA</td>
<td>11946</td>
</tr>
<tr>
<td>Panipat Naphtha Cracker</td>
<td>15613</td>
</tr>
<tr>
<td>Polypropylene Plant - Paradip Refinery</td>
<td>1491</td>
</tr>
</tbody>
</table>

**EBITDA (in INR/Cr)**

- FY 20: 6105
- FY 21: 5164
- FY 22: 2677
- FY 20: 6141
- FY 21: 5573

**Sales Breakup (in INR/Cr)**

- FY 20: Total: 16227
- FY 21: Total: 19993
- FY 22: Total: 28763

- FY 20: LAB = 1425, Px/PTA = 1366, Polymers/MEG/DEG/TEG = 11946, Others = 1491
- FY 21: LAB = 1857, Px/PTA = 1357, Polymers/MEG/DEG/TEG = 15613, Others = 1179
- FY 22: LAB = 2,225, Px/PTA = 2,814, Polymers/MEG/DEG/TEG = 1,898, Others = 2,814

**Capacity enhancement to 13 MMTPA by 2030**

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

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

<table>
<thead>
<tr>
<th></th>
<th>Domestic Blocks</th>
<th>Overseas Blocks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discovery</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Exploration</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>Appraisal</td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td>Under Development</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>Production</td>
<td>1</td>
<td>9</td>
</tr>
</tbody>
</table>

Production (MMT potential oil equivalent):

- 2017-18: 3.70
- 2018-19: 4.40
- 2019-20: 4.26
- 2020-21: 3.88
- 2021-22: 4.26
Research & Development

**New avenues of collaboration**
- SolPed International-Israel | BARC | L&T | SAIL | ONGC

**Cutting-edge solutions**
- Lubes | Catalysts | Additives | Petchem | Polymers | 2G/3G Bio-fuels | Hydrogen

1410 Active patents [as on 31.03.2022]
- 1519 patents filed till 31.03.2022
- Doubled Granted Patents in last 5 Years

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

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

Solar Cooker “Surya Nutan” Developed and Commercialized

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

FIPI INNOVATOR OF THE YEAR TEAM AWARD

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

Developing New R&D Campus for Research in Renewable Technologies
Gas – Moving towards Cleaner Fuel

Sales including internal consumption

Gas: Landmark Achievements

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (MMT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017-18</td>
<td>3.86</td>
</tr>
<tr>
<td>2018-19</td>
<td>3.96</td>
</tr>
<tr>
<td>2019-20</td>
<td>4.72</td>
</tr>
<tr>
<td>2020-21</td>
<td>4.77</td>
</tr>
<tr>
<td>2021-22</td>
<td>4.82</td>
</tr>
</tbody>
</table>

LNG@Doorstep

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

Expanding CGD Network – Increasing Sales

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

Scaling up CGD business

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

~20% Market Share in R-LNG and ~10% in overall Natural Gas Market
Reducing import dependence through Biofuels

**Awarded 2188 LOIs for Compressed Bio Gas (CBG)**

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

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

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

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

**Ethanol blending in MS increased to 7.96% from 5.95% achieved during previous year**
Sustainability at IndianOil

- Sustainability Reporting
- Pipeline Transport
- Greener Fuels
- Water Footprinting
- Waste Management
- Carbon Footprinting
- Rain Water Harvesting
- Plastic Neutrality
- Wealth out of Waste
- Retail Outlet Solarization
- Energy Efficiency
- Off-Grid Solar Power
- Environment Compliance
- Sustainability Awareness
- Bio-diversity Conservation
- Tree Plantation
- Material Use Efficiency
- Wastewater Reuse
- Carbon Neutral Event
- Energy Conservation
- H2 Fuel Cell
- Solar Power
- E&P of unconventional hydrocarbons
- Electric vehicle charging inrastructure
- Auto - LPG
- City Gas Distribution - CGD
- Liquified Natural Gas (LNG)
- Pradhan Mantri Ujjwala Yojana (PMUY)
- BS VI auto fuel
- Ethanol Blending
- Compressed Biogas (CBG)
- H-CNG
- MARPOL
- Wind Power
- Community Development Projects
Diversified Across Geographies and Energy Sources

Geographical Diversification

- **IndianOil Mauritius Ltd. (IOML) (100% Stake)**
  - Aviation, terminal & retail business
  - 33,305 MT Storage Terminal

- **Lanka IOC Plc. (75.12% Stake)**
  - Auto fuel, Bunkering, Lubricants and Bitumen business
  - 211 retail outlets
  - 235 Servo Shops

- **IOC Middle East FZE (100% Stake)**
  - Marketing of Lubes

Diversification Across Sources

- **Bio -Fuels**
- **Wind & Solar Power**
- **Electric Mobility**
- **AI-Air Battery Technology**

- Commissioning of 100 kl/day 2G ethanol plant and 128 kl/day 3G Ethanol Plant at Panipat scheduled in this FY
- Wind – 167.60 MW installed capacity
- 19500+ Retail Outlets Solarized.
- Other Solar capacity is 69.82 MW
- 2145 EV charging Stations
- 34 Battery Swapping Stations
- Plan of setting up 10,000 EV Charging Stations by 2024
- IOC Phinergy Pvt Ltd, a JV formed with Israel's Phinergy to work on AI-Air Battery Technology.

Figures for the year ended March 31, 2021
Indian Oil Global Footprints

- USA (1)
- Netherlands (2)
- Sweden (3)
- Russia (4)
- UAE (1, 2)
- Nepal (1)
- Bangladesh (2)
- Myanmar (3)
- Singapour (4)
- Sri Lanka (2)
- Mauritius
## Investing In Future Growth

### Major Ongoing Projects

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

### Planned Capital Expenditure Outlay \(^{(1)}\) (2022-23)

- **Refining, 27%**
- **Pipelines, 19%**
- **Marketing, 21%**
- **Petchem, 17%**
- **R&D, 5%**
- **Equity Investments in JVs, 8%**
- **Others, 2%**

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

\(^{(1)}\) Additional Rs.5456 Cr planned for small projects.
Moving Forward ....

Consolidating Core Business

Brownfield expansions

Building Natural gas import and transportation capacity

Accelerating Extended Business

Developing Gas Marketing Network

Commercialization of R&D

Enhanced customer connect thru digital initiatives

Strategic Partnership with leading Companies for enhanced Synergy

Increasing pipeline and import capacity; widening product mix

Cost leadership thru business process transformation

Petrochemical Capacity addition with expanding product portfolio

Brownfield expansions

Brownfield expansions

Brownfield expansions

Commercialization of R&D

Enhanced customer connect thru digital initiatives

Building Natural gas import and transportation capacity

Accelerating Extended Business

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Commercialization of R&D

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Getting Future Ready

Bio-Fuel forays
Waste-to-Energy
2G/3G Ethanol
Bio CNG

Scaling up Renewable Energy Projects

Digital Transformation Initiatives

Alternative Energy Research, Hydrogen, Fuel Cells and 3rd Generation Biofuels

Bio-Fuel forays
Waste-to-Energy
2G/3G Ethanol
Bio CNG

Scaling up Renewable Energy Projects

Digital Transformation Initiatives

Alternative Energy Research, Hydrogen, Fuel Cells and 3rd Generation Biofuels

... to continue to be India’s flagship company
Our Differentiators: Strong Financials

### Turnover (in INR/Cr)

<table>
<thead>
<tr>
<th></th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Profit</td>
<td>506,428</td>
<td>605,924</td>
<td>566,950</td>
<td>514,890</td>
<td>728,460</td>
</tr>
</tbody>
</table>

### EBITDA (%)

- Refining: 55%
- Petchem: 12%
- Pipelines: 13%
- Marketing: 12%
- Others: 8%

### Contribution to FY22 EBITDA

- Refining: 50%
- Petchem: 48%
- Pipelines: 47%
- Marketing: 46%
- Others: 45%

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

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>21,346</td>
<td>16,894</td>
<td>1,313</td>
<td>21,836</td>
<td>24,184</td>
</tr>
</tbody>
</table>

### EBITDA (in INR/Cr)

<table>
<thead>
<tr>
<th></th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>43,114</td>
<td>36,952</td>
<td>11,051</td>
<td>42,614</td>
<td>47,568</td>
</tr>
</tbody>
</table>

**Note:** Fall in crude prices in Mar’20 due to Covid-19 pandemic led to extraordinary inventory loss in FY’20
Our Differentiators: Strong Financials

Net Worth (in INR/Cr)

<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>110,171</td>
<td>108,658</td>
<td>93,769</td>
<td>110,500</td>
<td>131,286</td>
</tr>
</tbody>
</table>

Cash breakdown & Debt (in INR/Trillion)

<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.58</td>
<td>0.09</td>
<td>0.86</td>
<td>0.19</td>
<td>1.17</td>
</tr>
<tr>
<td>0.25</td>
<td>0.11</td>
<td>0.23</td>
<td>0.13</td>
<td>0.01</td>
</tr>
<tr>
<td>0.10</td>
<td>0.12</td>
<td>0.15</td>
<td>0.12</td>
<td>0.23</td>
</tr>
</tbody>
</table>

Debt / Equity

<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.5x</td>
<td>0.8x</td>
<td>1.2x</td>
<td>0.9x</td>
<td>0.8x</td>
</tr>
</tbody>
</table>

Debt Level (INR/Cr)

<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>58,030</td>
<td>86,359</td>
<td>116,545</td>
<td>102,327</td>
<td>110,799</td>
</tr>
</tbody>
</table>
India’s Largest Oil Company...Focused on Creating Shareholder Value

1. Largest Refiner in the Country
2. Pan-India Pipeline Infrastructure
3. Leading Market Share Across the Portfolio
4. Integrated Operations Across the entire Energy Value Chain
5. Strong Focus on Innovation Through R&D and Alternate Energy Sources to meet our Green Aspirations
6. Driven by a Management Team That has Delivered Results
7. With Strong Support from the Government of India
8. Aligning with National Net Zero Goals of 2070