SUSTAINABILITY
REPORT
2020-21

इंडियनऑयल
IndianOil

ENERGISING INDIA
RESPONSIBLY AND
SUSTAINABLY

ABOUT THE REPORT

"Energising India – Responsibly and Sustainably" is the 16th annual sustainability report of IndianOil Corporation Limited (referred to as 'IndianOil', 'IOCL', or the 'Company' in the report).

The report has been prepared in accordance with the Global Reporting (GRI) Standards: Comprehensive Option.

SCOPE AND BOUNDARY

The report covers the operations of the Company within the geographical boundary of India – Refineries, Pipelines, Marketing, Planning and Business Development (cryogenics, explosives, gas), Petrochemicals, and Research & Development, unless otherwise stated. The report boundary excludes international operations, joint ventures, and subsidiaries.

There has been no significant change from the previous reporting period in the scope and boundary.

REPORT CONTENT

The report presents in-depth, transparent, and balanced disclosures on IndianOil's material economic, environmental, social, and governance issues for the period April 1, 2020 to March 31, 2021 (as per the annual financial reporting cycle). The report has been developed keeping in mind GRI standards' principles for defining report content and quality. The data and information presented in the report has been collected and compiled by individual locations through internal data management systems. This data has undergone appropriate internal reviews and has been subjected to independent assurance by a third-party, which was identified through a tendering process. IndianOil acknowledges the support provided by Ms Thinkthrough Consulting Pvt. Ltd. in preparation of the report.

EXTERNAL ASSURANCE

The content and data disclosed in the report has been externally assured by Emergent Ventures India Pvt. Ltd. as per the AA1000 Assurance Standard (AA1000AS v3) – Type 2 Moderate criteria.

For more info
Other reports and information pertaining to the Company can be accessed at: *www.iocl.com.*

Feedback
IndianOil appreciates your feedback on its report and performance. Please email at *sustainability@indianoil.in* to share your thoughts.

FULFILLING INDIA'S ENERGY NEEDS FOR

OVER 60 YEARS

ENERGY ACCESS ● ENERGY SECURITY ● ENERGY EFFICIENCY ● ENERGY JUSTICE ● ENERGY SUSTAINABILITY

REPORT THEME

Climate change is one of the defining issues of our time, and continues to be a significant risk to human development. In 2021, the average global temperature was already over 1°C above pre-industrial levels, and experts believe that this will continue to rise in the coming years. In order to correct course and ensure that the world suffers less negative impacts on resources, ecosystems, biodiversity, food security, and human health, greenhouse gas (GHG) emissions are required to be reduced by 7.6% each year between 2020 and 2030.

Simultaneously, environmental degradation and loss of biodiversity have become serious threats to mankind, and further damage will have catastrophic consequences. Since last year, COVID-19 outbreak has adversely affected well-being of people all over the globe as well as the economy. All these prompt us to recognise the inter-linkages between environmental degradation, biodiversity loss, climate crisis, human health challenges and economic tragedies like never before, and the importance of responsibly managing such issues collectively, and not in isolation.

IndianOil, the leading oil and gas major in the country, has been playing a significant role in India's energy security, access, as well as transition to sustainable energy, which are significantly contributing to a majority of the 17 United Nations Sustainable Development Goals (SDGs) which the Nation aspires to achieve.

Thus, we dedicate this Report to our consistent efforts over the years to energise the nation responsibly and sustainably. We are committed to proliferate our commitments in this direction.

IN THIS REPORT

INDIANOIL:
THE ENERGY OF INDIA

Established in 1959, IndianOil is a diversified and integrated energy Company with presence across the entire oil and gas value chain. Supported by its highly skilled employees, state-of-the-art technologies and infrastructure, and world-class research and development (R&D) facility, the Company has been taking the lead in meeting India's energy demands sustainably and consistently over the past six decades. IndianOil owns nearly half of all refineries in the country and delivers close to 80.55 MMT of fuel and petroleum products annually. It is the most trusted national brand with a strong pan India presence to match. Over the years, the Company has been reinventing itself, establishing new standards in fuel and energy, and taking strides towards being the Energy of India.

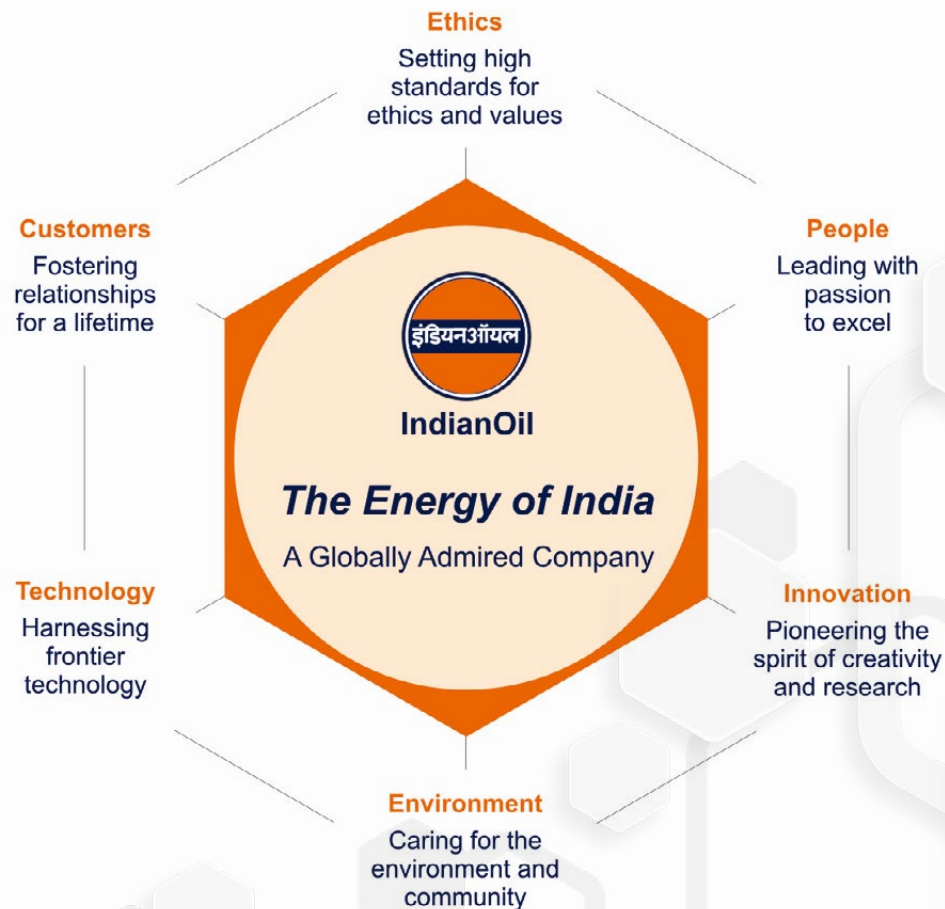## India's highest ranked energy PSU in Fortune 'Global 500' listing

VISION AND VALUES

IndianOil strives to achieve the milestones it has set in its business avenues, besides championing the cause it stands for within its sphere of influence, and to increase the thresholds of its dynamic workforce. The Company aims to tap energy in a responsible manner and improve the lives of billions of people. These aspirations are captured in the vision of becoming '*The Energy of India*' and '*A Globally Admired Company*'.

In the endeavour to achieve this vision, IndianOil's employees are guided in their day-to-day actions by the core values of *Care, Innovation, Passion, and Trust*.

VISION

Ethics
Setting high standards for ethics and values

Customers
Fostering relationships for a lifetime

People
Leading with passion to excel

इंडियनऑयल
IndianOil

The Energy of India
A Globally Admired Company

Technology
Harnessing frontier technology

Innovation
Pioneering the spirit of creativity and research

Environment
Caring for the environment and community

VALUES
Care • Innovation • Passion • Trust

OUR BUSINESS

20 Exploration and production (E&P) assets

31,000+ Employees

9 Operating refineries with more than **30%** share in domestic refining capacity

15,007 km Cross-country pipeline network

118 Oil depots and terminals

95 LPG bottling plants

10 Lube blending plants

347 Auto LPG dispensing stations

12,726 Domestic LPG distributors

1 Cryogenic plant

99 Product pipeline terminals

32,062 Retail outlets

1,059 CNG stations

9,915 Kisan Seva Kendras

121 Aviation fuelling stations

3 Petrochemical complexes

11 Explosives plants

INDIANOIL BRANDS

As the 'Company of choice' for millions of customers from diverse segments, IndianOil has built up a portfolio of leading brands, including LPG, SERVO, XTRAPREMIUM, XTRAMILE, PROPEL, etc. Besides the corporate brand 'IndianOil', both Indane and SERVO have earned the coveted Superbrand status in the country. The Company has diversified into low carbon business with exclusive brands such as Indigreen, Hydrogen-spiked CNG, etc.

IndianOil'S Branded Products

- Indane — SAFE·RELIABLE·CONVENIENT
- RHINOWAX — PREMIUM PARAFFIN WAX
- autogas — EXPERIENCE THE ECO-DRIVE
- IndianOil Aviation — Our groundwork takes you sky high
- SERVO 4T ENGINE OILS — 100% PERFORMANCE. EVERYTIME.
- IndiGreen — Compressed Bio-Gas — 100% Green Auto Fuel
- SERVO WORLD-CLASS LUBRICANTS
- SERVO 4T 3P TECH — POWER. PICKUP. PERFORMANCE.
- XTRAPREMIUM — Petrol With Super Cleansers — The best your vehicle can get
- IndiGreen — EV Battery Swap Point
- PROPEL — 100% TRUST. 100% VALUE. — A range of world-class petrochemicals
- HCNG — FUELLING A CLEANER FUTURE
- NANOCUT — HI-THERM INDANE CUTTING GAS
- CLEARBLUE — Diesel Exhaust Fluid — Superior Emission Control
- Indane XTRA TEJ
- LNG AT DOORSTEP
- XTRA GUARD DISINFECTANT SPRAY
- CRYOGENICS — For New-Age Industrial Excellence
- Chhotu from Indane
- XP95 — 95 OCTANE PREMIUM PETROL
- XP100 — 100 octane premium petrol

Innovative Customer Loyalty Programs

- XTRAREWARDS — XTRA REWARDS. XTRA VALUE
- XTRAPOWER FLEET CARD — CONVENIENT, SECURE & REWARDING.

Retail Outlet Brands

- SWAGAT
- KISAN SEVA KENDRA

INTEGRATED VALUE CHAIN

IndianOil began its operations through downstream refining, transportation, and marketing of oil. Over the years, IndianOil's business interests have grown to cover the entire hydrocarbon value chain – from exploration & production of oil & gas, refining, pipeline transportation and marketing to downstream integration into chemicals and petrochemicals. In a bid to meet the increasing energy demand, ensure energy security in the country, and contribute towards climate action, IndianOil has diversified its product offerings into natural gas and other alternative energy sources.
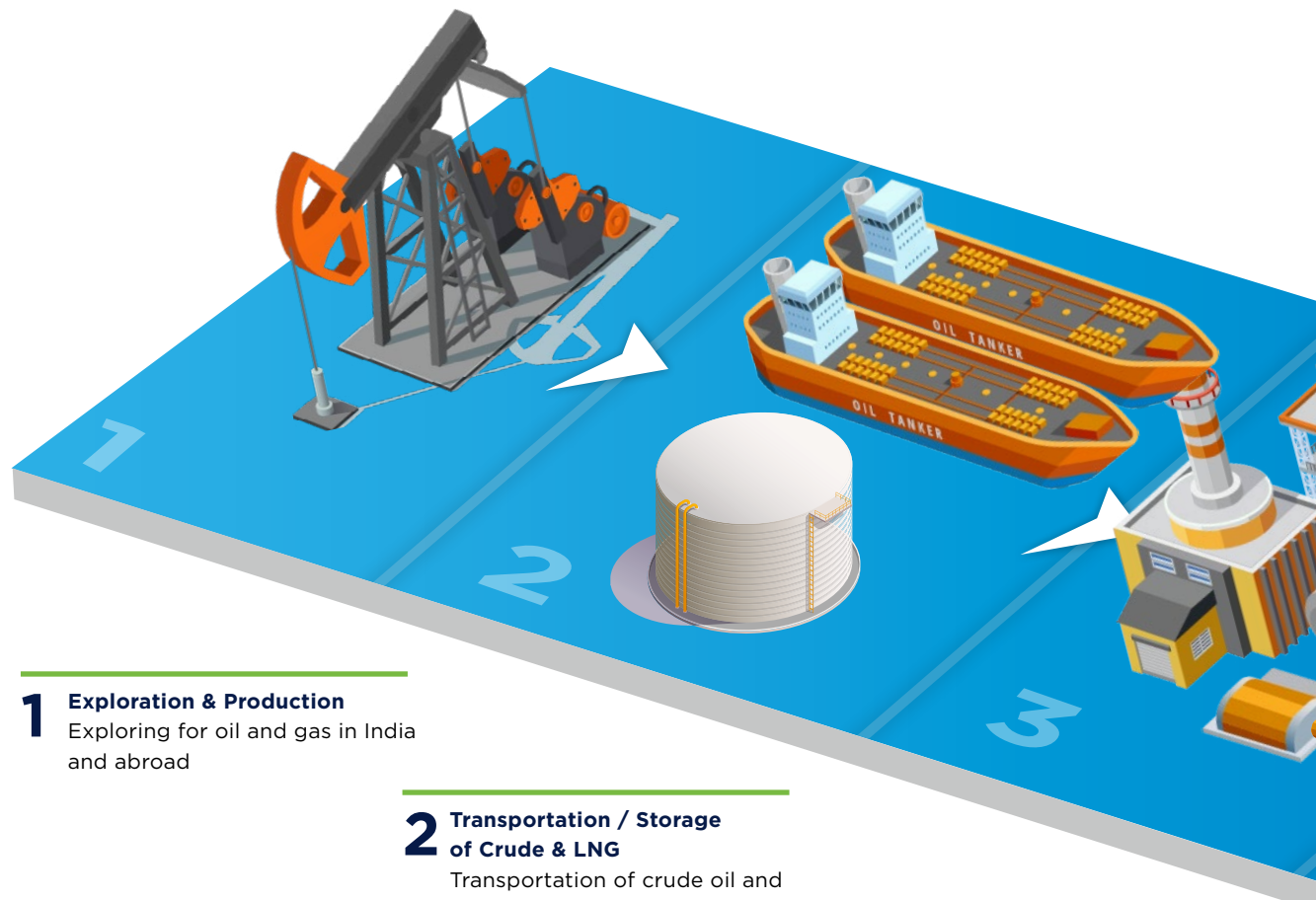
1 Exploration & Production
Exploring for oil and gas in India and abroad

2 Transportation / Storage of Crude & LNG
Transportation of crude oil and LNG through large ship tankers and pipelines.

3 Refining
Refine and process crude oil to products

10

4 Product Storage / Packaging / Value Addition
Refining yields fuels and products for domestic use, transportation, and other value added products like petrochemicals with a wide-range of applicability. These are stored in terminals where further value addition like fuel blending, packaging, and dispatch takes place.

5 Transportation
Transportation of products to marketing touch-points

Natural Gas
Imported natural gas is regasified and transported to industries, city gas distribution networks, and CNG pumps. LNG is also delivered to customers who are not connected by gas pipelines through 'LNG at Doorstep' initiative.

6 Sale and Marketing
Deliver finished products under different brands through customer touch points and institutional networks.
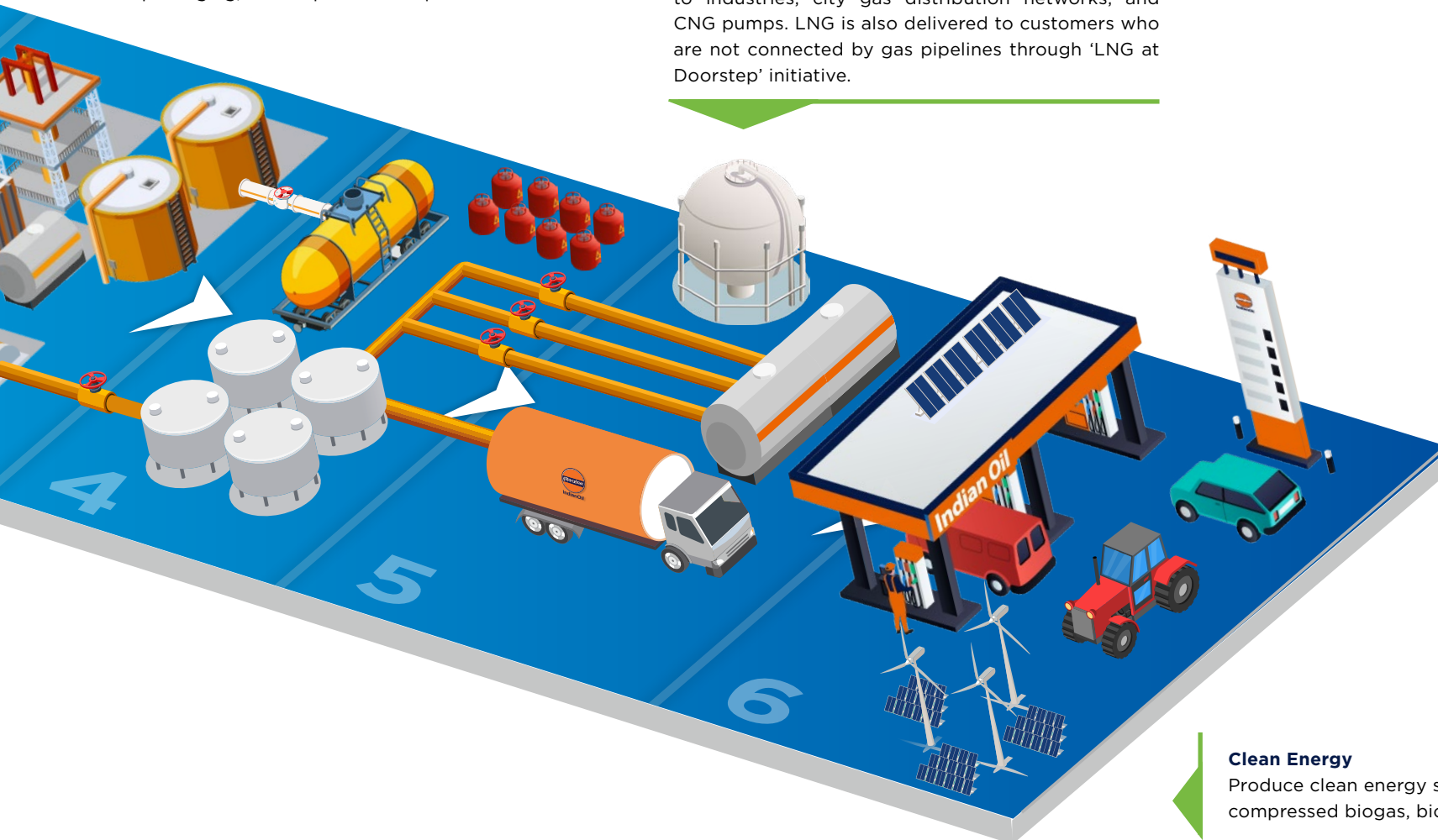
Clean Energy
Produce clean energy such as power, compressed biogas, biodiesel, etc.

LETTER FROM OUR CHAIRMAN

Dear Stakeholders,

I am happy to present the sixteenth edition of our Sustainability Report – *Energising India: Responsibly and Sustainably*. Our 2020-21 report presents an update on our performance, the strategy for transition to an integrated energy Company, and our response to COVID-19 pandemic.

The year 2020 marked the beginning of a challenging market environment. The business environment remains volatile due to the unprecedented COVID-19 pandemic, complex geopolitical events, and the resultant domino effects, leading to economic instability. The oil and gas sector has been adversely affected by the reduction in demand due to curtailment of passenger and freight transport. This has brought business resilience and continuity to the forefront in everyone's agenda.

Despite the challenges, we continued to build upon our business journey. As the leading corporate, we shouldered the responsibility of invigorating the economy post the lockdown stutters by ramping up our ongoing projects. We focussed on strengthening our business network, coupled with value-added products and petrochemical integration, improving the organisational health & safety systems, and emphasis on rapid digitalisation.

> The year 2020 marked the beginning of a challenging crisis for humanity. During this healthcare emergency, the key focus for IndianOil was to ensure an uninterrupted supply of fuel to all corners of the country, so as to strengthen India's fight against the virus

Shrikant Madhav Vaidya
Chairman

Major achievements

The year was marked by uneven demand for petroleum products. Unlike the demand for automotive fuels, the market and sales of petrochemicals and LPG reached an all-time high. More than 81 million tonnes of products were delivered to customers.

We continued stregthening our infrastructure to deliver precious energy to all parts of the country. We achieved the milestone of 15,000 km pipeline network length. During the year, 3,000 new retail outlets were commissioned – the highest ever – taking our total network strength to more than 32,000 outlets.

As part of our endeavour to fulfil customer needs and aspirations, we launched a wide array of new products for different customer segments, including XP100 and XP95 - our brands of 100 and 95 octane petrol, Chhotu – 5 Kg FTL (Free trade LPG) cylinder, and XtraTej - differentiated LPG with nano-additives.

Digital initiatives were rolled-out to enhance customers' delight, including pioneering digital offerings, like LPG booking through Missed Call. We also leveraged digitalisation to enhance employee engagement through the powerful tool of learning, 'Swadhyaya' keeping our workforce gainfully engaged during the lockdown period.

We sharpened our focus on cleaner fuels, particularly bio-energy owing to their potential to reduce our dependence on crude imports while providing various social and environmental benefits.

Our blueprint to accelerate the business growth is backed by a significant thrust on technology and innovation. During the year, we pursued cutting-edge research into our core as well as sunrise areas with rigour. Some of the key focus areas include deployment of indigenous process technologies, refining upgradations, and development of differentiated fuels and fuel additives, carbon capture & storage and circular economy, among others. During the year, these R&D pursuits resulted in the filing of 169 patents

(69 in India and 100 overseas) taking the total tally of filed patents till March 31, 2021 to 1,294. A hundred and eighty patents were granted, taking the Company's portfolio of effective patents to 1,165 as on March 31, 2021.

Our response to COVID-19 crisis

The pandemic continues to have a crippling impact across the globe, especially in the wake of the second wave.

The pandemic impacted our business from crude sourcing, to location-level operations, to downstream supply and distribution, to reduced sales. But to us, this presented the opportunity to strengthen our business. This pandemic is just a blip in the whole scheme of things and giving up on our dream of a better tomorrow is not an option. The challenges posed by this pandemic strengthened our resolve to consolidate the core business, explore new and sustainable energy frontiers and transform into an integrated, future-attuned energy major that would continue to catalyse the nation's growth story.

During the year, we dedicated our resources to implement employee health and welfare initiatives. Some of our key initiatives include Karma Yogi Swasthya Bima Yojana for our frontline workers; establishment of 24x7 COVID Sahayata Kendras, dedicated health centres for providing medical assistance; and development of an online dashboard for monitoring the health status of our employees and their families. In 2021, we have initiated the COVID-19 vaccination programme for our entire workforce, families, channel partners, delivery boys, pump attendants, etc.

We are supporting our communities by providing liquid medical oxygen from our petrochemical complex at Panipat to hospitals located in Delhi, Punjab, and Haryana.

IndianOil played a pivotal role in arranging LMO supplies & ISO Containers/tankers and handling end-to-end Liquid Oxygen logistics as per Government directions.

In such trying times, we consider it our responsibility to ensure the health and well-being of our employees, empower our communities, and support our customers by providing uninterrupted supply of fuel.

IndianOil is also playing a crucial role in boosting the vaccination program by supplementing the available cold chain equipment for the transportation and storage of vaccines through cryogenic tanks. We also undertook in-house production of hand sanitisers and distributed them to district administration and law enforcement personnel. As part of our philanthropic efforts, we have also donated close to ₹ 225 crore to the PM CARES fund in FY2020-21.

The relationships that we have built with our customers over the past six decades are of paramount importance to us. Energising a nation stalled by the pangs of the pandemic was an uphill task, but IndianOil moved mountains to keep the economic wheels of India in motion. Today, IndianOil is more future-ready than ever before, and we are confident that our organisational strength will enable us to continue to serve the nation despite all adversities.

Transitioning from an 'oil and gas' to an 'energy' company

We are witnessing greater concerns regarding global warming and climate change which have been increasing at a drastic rate over the last few years. Climate action failure continues to feature in the top ten risks identified by the World Economic Forum's Risk Landscape, and poses substantial risk on our operations and the supply chain.

The oil and gas sector has been identified as a key stakeholder to mitigate the negative externalities of climate change and natural disasters. Our presence spans the length and breadth of India. We trust that through our 56,336 customer touchpoints and the connect with the local communities, we can contribute significantly to energy transition in the country.

We have adopted the following four-pronged approach to move away from the business-as-usual pathway:

Decarbonising our business

We are implementing projects on energy efficiency, renewable energy, process fuel improvements, and technology upgradation to mitigate emissions emanating from our operations. These efforts are enabling us to avoid more than **10%** of our emissions. We are also incorporating renewable energy into our energy mix, through both off-grid and grid-connected projects.

Transition to an integrated energy company

We are diversifying our operations by incorporating alternate sources of energy into our product portfolio. Solar PV capacity of 6.23 MW was added during the year, taking the total renewable energy capacity to 232.95 MW. One of the major focus areas has been to develop India's biofuel sector. Currently, biofuels from multiple waste streams including municipal solid waste, agri-residue, cattle dung, and used cooking oil are being developed. Our aim is to ensure commercial feasibility of these fuels while enhancing farm incomes, achieving significant environmental benefits, and develop domestic energy

sources to create an Atmanirbhar Bharat. The Corporation, in collaboration with US based LanzaTech, is setting up the world's first refinery off gas-to-ethanol production facility at Panipat in Haryana. Ethanol blending in petrol has been rising steadily, standing at 5.95% at present and with plans afoot to increase the blending percentage to 20% by 2023. In addition to this, IndianOil is leading the Government's SATAT (Sustainable Alternative Towards Affordable Transportation) initiative for rolling out Compressed Biogas (CBG) as an automotive fuel under the brand name Indigreen. Last year, we had formulated plans for the development of an Integrated Waste to Energy facility at Okhla landfill site in Delhi. At the same time, we are also promoting the use of natural gas to align with the national goal of a gas-based economy.

Cleaner fuels

IndianOil has also been undertaking efforts to develop hydrogen and its applications through fuel cell technology in the country. The Company has ventured into the Al-air battery technology space through a JV with Phinergy Ltd., a leading e-mobility company from Israel. With a wide-bouquet of offerings ranging from greener petroleum products to electric vehicle charging / swapping facilities, to bio-energy and natural gas, we are establishing the 'energy pumps' of India.

Deployment of carbon capture and storage

Carbon capture and storage (CCUS) presents a significant opportunity to mitigate climate change. Currently, the technology is still nascent. Recognising its potential, IndianOil is undertaking research and development efforts to delve deeper into the technology. In another effort, we have joined hands with ONGC Ltd. for storage of CO_2 captured from our Gujarat Refinery for enhanced oil recovery. Further studies are underway to explore food grade CO_2 production in Panipat & Paradip Refineries as well as Integrated CCUS facilities in three North-East Refineries.

Restoring ecological balance

IndianOil is undertaking three major steps for making a positive impact on the environment. We are working to reduce the impact of our operations, greening our products and undertake large-scale plantation projects.

As a practice, we conduct detailed environmental impact assessments for all our projects. Various benchmark studies are being undertaken to improve our operational efficiency. Energy efficiency and conservation, fuel improvement initiatives, replacing fossil fuels with cleaner fuels in our processes is being undertaken on priority to reduce harmful impacts on the environment.

We, at IndianOil, have been strengthening our efforts to fulfil our responsibilities as a global citizen and as the foremost energy provider of the country. Our clear focus has been to de-risk our business and becoming future-aligned.

As a responsible Company, the core principle of the '3Rs' i.e., reduce, reuse and recycle is being pursued in spirit. Recognising that the current production and consumption patterns of plastics, especially single-use plastic products are unsustainable, we have taken initiatives to make all our facilities single-use plastics-free. We successfully demonstrated IndianOil's Eco-friendly Plastic to Fuel (INDEcoP2F) technology to convert waste plastics in the Delayed Coker unit at Digboi Refinery. We also promote employee action on sustainable behaviour through awareness programmes, trainings, and workshops.

We are also a pioneer in undertaking biodiversity conservation initiatives at our locations. We have been setting up and maintaining eco-parks within and outside our refineries, possessing a rich array of flora and fauna. Tree plantation has been a focus area under sustainability wherein over 24 lakh trees are surviving across our installations. As an extension to these efforts, in November 2020, we launched the 'TreeCheers' campaign wherein trees were planted on behalf of our customers visiting with their newly purchased vehicles at our retail outlets. A total of 2.26 lakh trees were planted during this campaign, making it a huge success. Through our nature-based solutions, we are answering the clarion call of the UN Decade on Ecosystem Restoration for the protection and restoration of our ecosystems.

Creating shared value for stakeholders

People are at the core of businesses - be it employees, suppliers and contractors, customers, investors or communities. For us, creating shared value is about taking care of both our external and internal stakeholders. It means fulfilling the country's energy needs, creating value for our shareholders, creating an enabling environment for our employees and contract workers to develop their capabilities and skills, and creating vibrant local communities.

We strive to create a highly motivated and diverse workforce, which embodies our motto of 'Pehle Indian, Phir Oil'. We encourage employees to continuously develop their knowledge, skills and capabilities, striving towards the realisation of their full potential and becoming future-ready. The pandemic has brought forth the focus on the health and safety of employees, channel partners and community at large. There is an increased emphasis on creating safety and healthy work spaces for our workforce and our stakeholders.

The harmonious relation we share with the communities in and around our operations can be seen from the various community initiatives implemented by us. As part of our corporate social responsibility, we aim towards inclusive growth and equitable development of the society. The major thrust areas for our community projects are drinking water, healthcare, sanitation, education, skill development, rural development, environment protection, and empowerment of women and other marginalised groups. Through these activities, we strive to improve the lives of the communities in the remotest corners of the country.

Future priorities

At IndianOil, our belief is that the climate change risks must be integrated with our business model for continued fulfilment of the country's energy demand. In the above context, the Corporation is taking strides towards being an integrated energy Company with an increasing focus towards clean energy. Going forward, we plan to augment our solar and wind power capacity while offering a bouquet of alternate fuels, and infusing a greater share of biofuels in the product mix. Fuels such as natural gas, ethanol, CBG, UCO-Biodiesel, and hydrogen will find an increasing presence in near future. Our foray into hydrogen spiked CNG (H-CNG) and electric mobility will help in us future-proofing our business.

Our community investment of ₹460.37 crore has benefitted more than 1.2 crore people during the year, including close to 30 lakh women and 5 lakh children.

On the operational front, we will continue to take a leading role in identifying and implementing energy efficiency initiatives. Use of natural gas and electricity instead of fossil fuels for energy consumption will provide a boost to our decarbonisation efforts. We are also looking for suitable ventures into carbon capture and storage technologies.

We are aiming to set-up short-to-medium term carbon targets, which will help us chart the future course of action and to keep us on track for reducing our carbon emissions. We also believe that continuous engagement with stakeholders will aid in decarbonising the sector.

We have witnessed an increased societal push to make the oil and gas industry responsible for its environmental footprint. The Dutch court had ordered one of the leading oil and gas majors in Europe to nearly halve its carbon emissions by 2030. We also saw shareholders pressurising companies to commit to ambitious emission reduction targets across their value chain and take actions accordingly. It's clear that these actions merely herald the beginning, and the pressure is only going to intensify in the coming time. We intend to be prepared for such changes and become future-ready.

We also see a huge potential for decarbonisation and efficiencies through digitalisation. With the COVID-19 pandemic, the deployment of such technologies has accelerated. Going forward, we will continue to leverage digital technologies, not only for enhanced customer connect and reliable fuel delivery, but also for enhancing our sustainability performance.

I would like to thank our workforce and the extended IndianOil family who have shown great resilience and agility in these times. They are our biggest asset in our sustainability journey.

We look forward to your feedback and suggestions on our sustainability efforts and plans at sustainability@indianoil.in.
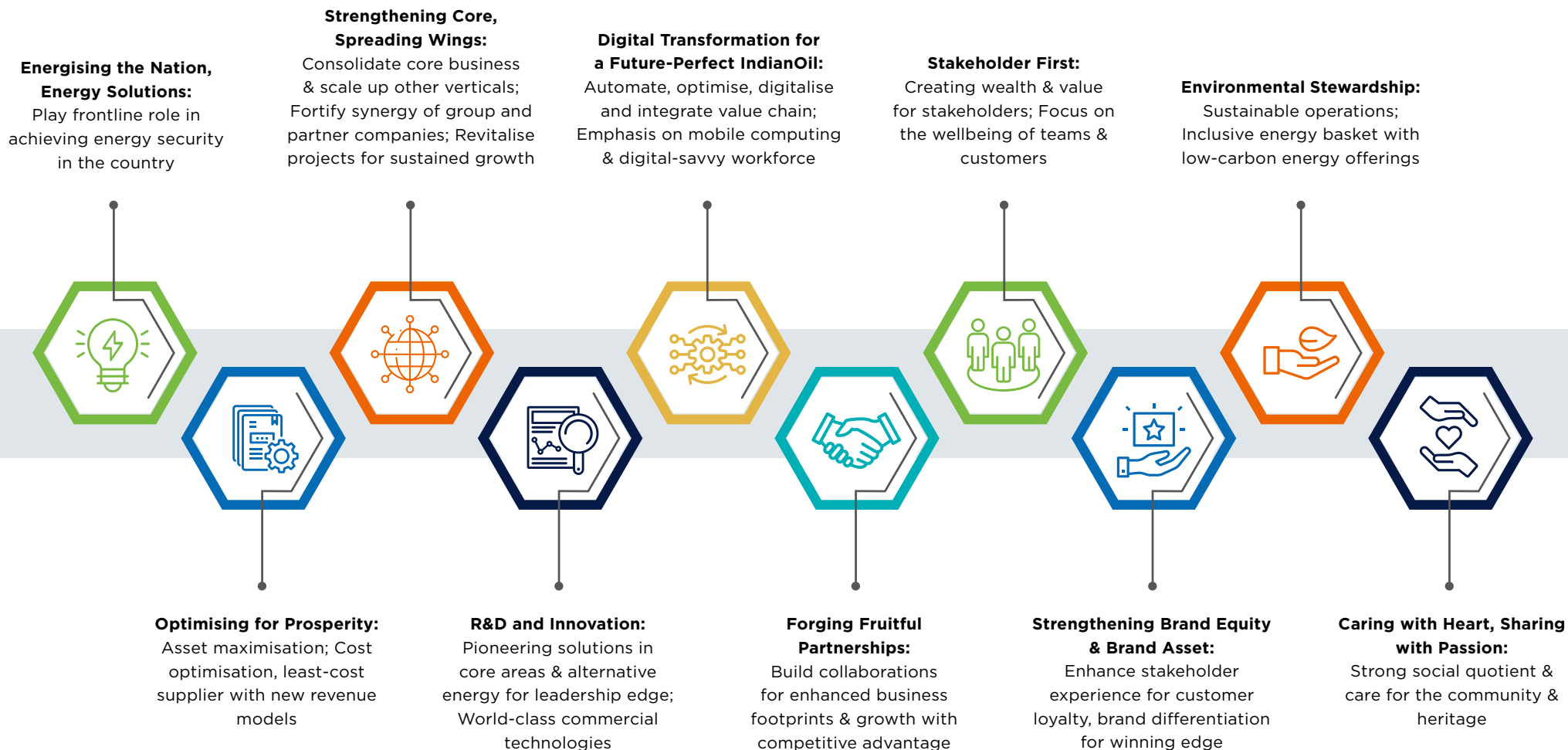
Sd/-

Shrikant Madhav Vaidya
Chairman

Chairman Shri S. M. Vaidya, motivating the customer attendants at an all women retail outlet
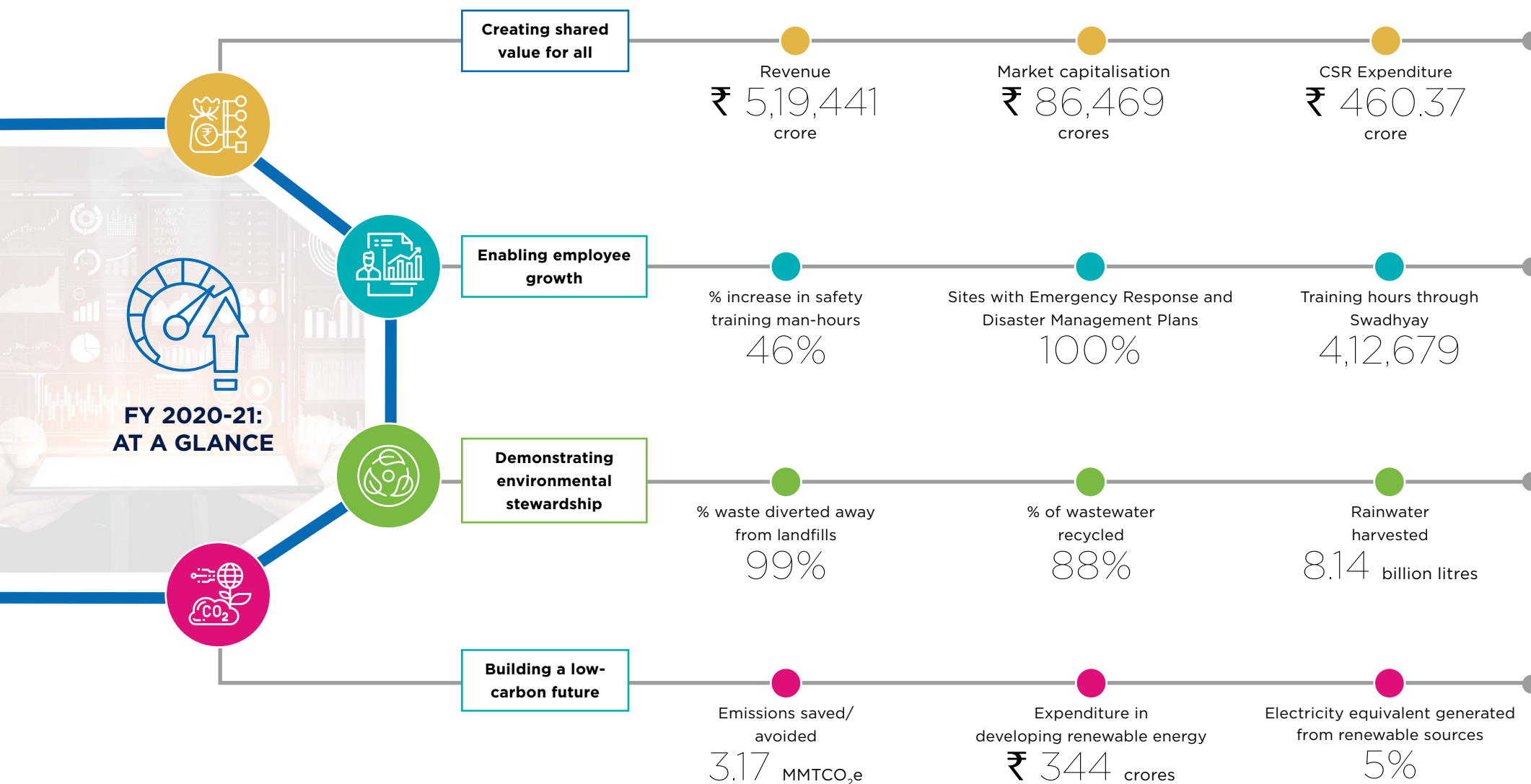
CORPORATE AGENDA:
EVOLVE - ENERGISE - EXCEL

Energising the Nation, Energy Solutions:
Play frontline role in achieving energy security in the country

Strengthening Core, Spreading Wings:
Consolidate core business & scale up other verticals; Fortify synergy of group and partner companies; Revitalise projects for sustained growth

Digital Transformation for a Future-Perfect IndianOil:
Automate, optimise, digitalise and integrate value chain; Emphasis on mobile computing & digital-savvy workforce

Stakeholder First:
Creating wealth & value for stakeholders; Focus on the wellbeing of teams & customers

Environmental Stewardship:
Sustainable operations; Inclusive energy basket with low-carbon energy offerings

Optimising for Prosperity:
Asset maximisation; Cost optimisation, least-cost supplier with new revenue models

R&D and Innovation:
Pioneering solutions in core areas & alternative energy for leadership edge; World-class commercial technologies

Forging Fruitful Partnerships:
Build collaborations for enhanced business footprints & growth with competitive advantage

Strengthening Brand Equity & Brand Asset:
Enhance stakeholder experience for customer loyalty, brand differentiation for winning edge

Caring with Heart, Sharing with Passion:
Strong social quotient & care for the community & heritage

PERFORMANCE HIGHLIGHTS

FY 2020-21: AT A GLANCE

Creating shared value for all

Revenue
₹ 5,19,441 crore

Market capitalisation
₹ 86,469 crores

CSR Expenditure
₹ 460.37 crore

Enabling employee growth

% increase in safety training man-hours
46%

Sites with Emergency Response and Disaster Management Plans
100%

Training hours through Swadhyay
4,12,679

Demonstrating environmental stewardship

% waste diverted away from landfills
99%

% of wastewater recycled
88%

Rainwater harvested
8.14 billion litres

Building a low-carbon future

Emissions saved/ avoided
3.17 $MMTCO_2e$

Expenditure in developing renewable energy
₹ 344 crores

Electricity equivalent generated from renewable sources
5%

AWARDS AND RECOGNITIONS

Annual Hydrocarbon Processing Awards
IndianOil's INDMAX Technology bagged the Best Refining Technology in Global Hydrocarbon Processing Award of 2020.

FIPI Oil and Gas Awards 2020
» Team Innovator of the Year for developing INDICAT PRIME DHDT Catalyst;
» Pipeline Transportation Company of the Year;
» Digitally Advanced Company of the Year.

World's Top 2% Scientists
3 IndianOil scientists featured in the Stanford University's list of top 2% scientists worldwide.

Supply Chain and Logistics Excellence Award 2020
IndianOil won the award in the Oil, Gas, and Lubricants Logistics category for the fourth year in a row.

PRSI National Awards 2020
IndianOil won 26 awards in the PRSI National Awards 2020, instituted by the Public Relations Society of India, including the Best PSU for Excellence in COVID-19 management.

Swachhta Pakhwada Award 2020
Acknowledging the efforts put in by IndianOil towards cleanliness during the Swachhta Pakhwada Fortnight, IndianOil was bestowed upon with the Swachhta Pakwada Award 2020.

SKOCH Award
IndianOil received the SKOCH Gold Award for implementing digital initiatives for contactless and paperless booking as well as delivery and advance payment to the beneficiaries of Pradhan Mantri Garib Kalyan Yojana.

South and South-East Asia Innovation Awards 2020
R&D Centre was recognised by the Clarivate South and South East Asia Innovation Award 2020 for accelerating research and innovation in the sector.

STANDING TOGETHER AGAINST COVID-19

The onset of the COVID-19 pandemic made FY2020-21 a year like no other. The pandemic continues to plague the world, and India has been facing its brutal wrath as well. True to its identity of a responsible corporate citizen, IndianOil has emerged as a caring, humane, and agile organisation fulfilling its commitments to the multitude of stakeholder groups - continuing to be a ray of hope for the nation. Through its dedicated work, IndianOil has been able to script many success stories under these unprecedented circumstances. The frontline warriors of the family, including supply locations, refineries, pipelines, and petrochemical plants, retail locations, etc., have kept India on the move, demonstrating the Company's abiding commitment to serve the country.

ENSURING EMPLOYEE WELL-BEING

IndianOil is cognizant of the fact that its huge human capital is a treasure that keeps the organisation resilient against all odds and needs to be taken care of. To battle the pandemic, the Company set up a High-level Corporate Committee to maximise awareness, formulate guidelines and oversee employee welfare efforts.

To bring order and calm in the offices, 5,700 awareness programs have been conducted for the workforce. The Company also issued 37 advisories to provide authentic information to all stakeholders.

The pandemic has also taken a toll on the mental health and well-being of people. Globally, there has been a surge in cases of anxiety, stress-related disorders, depression, etc. In lieu of this, e-learning modules on 'Mastering the art of happiness' and 'Managing stress and health at workplace' have been prepared.

ADAPTING TO WORK FROM HOME

IndianOil teams across all divisions used the disruption caused by the COVID-19 pandemic to accelerate the digital transformation, making the organisation future-ready and resilient. The seamless transition to 'Work from Home' and virtual platforms by leveraging digital processes has ensured business continuity.

Guidelines to maintain social distancing at the workplace have been put in place to ensure continuity of critical functions and to prevent the exposure of vulnerable employees to the Coronavirus. Thermal screening at the entry points, proper hygiene/sanitation measures, physical distancing, and staggered office timings have been implemented to curb the spread of the virus.

PUTTING EMPLOYEE WELFARE AT THE FOREFRONT

A medical insurance cover named 'IndianOil Karma Yogi Swasthya Bima Yojana' was initiated in 2020 for over 33 lakh extended IndianOil family including retail outlet customer attendants, LPG delivery personnel, tank-truck crew, security guards, etc.

The Company extended an ex-gratia assistance of ₹ 5 lakh to the family of frontline workers in the event of an unfortunate demise due to COVID-19.

COVID Coordination Centres and 24x7 COVID Sahayata Kendras were set up in all states for medical assistance of employees.

Initiatives like relaxation in availing COVID treatment in non-nominated hospitals, tele-consultation with empanelled doctors, reimbursement for COVID tests, special COVID leaves are provided for employees. Necessary support and facilities were also extended to retired employees.

Quarantine facilities were established at Refineries and marketing locations as well as dedicated COVID Health Centres near Refineries.

An online dashboard has been set up to monitor employee health status, details of the affected cases, and vaccination data of all active and retired employees and their family members, which helps to take prompt action whenever required to prevent the spread of COVID-19.

More than 90% of the Company's employees and their family members above 45 years of age have been vaccinated. Currently, there is a thrust in vaccinating the balance employees, including those in the 18-44 years age group.

SUPPORTING THE COMMUNITY FIGHT AGAINST COVID-19

PROVIDING SUPPLY OF LIQUID MEDICAL OXYGEN

Supply of free Liquid Medical Oxygen (LMO) to various hospitals in Delhi, Haryana, and Punjab from its petrochemical complex at Panipat.

IndianOil given responsibility to source LMO from Middle East by the Government of India. A control room and dedicated portal 'Sanjeevani Express' were created.

14 LNG tankers converted to transport LMO. Further, 8 cryogenic road tankers, 19 ISO containers and 29 other vehicles deployed to transport liquid oxygen.

SUPPORTING THE VACCINATION DRIVE AND PROVIDING COMMUNITY SUPPORT

IndianOil is playing a crucial role in India's vaccination program as well by supplementing the available Cold Chain Equipment (CCE) infrastructure of Jammu & Kashmir, Tamil Nadu, Bihar, and Manipur for the storage and transportation of vaccines.

The Company also leveraged its CSR funds to support the community during the pandemic. IndianOil invested ₹ 37 crore in providing medical equipment and accessories like PPE kits, face masks, thermal scanners, and sanitisers to hospitals and frontline workers; ensuring availability of food and groceries to daily wage workers/ labourers/ migrant workers; procurement of cold chain equipment for vaccination; and providing health insurance for employees of its business/ logistic partners.

Vaccination drive for IndianOil officers

HELPING HAND DURING THE PANDEMIC

29 lakh masks

33 m³ of sanitisers

460 IR temperature guns

30 ventilators

100-bed Covid Hospital

2 lakh gloves

10,000 PPE kits

1,900 COVID testing kits

17.5 lakh food packets and

40,000 packets of groceries

EMERGING TRENDS SHAPING OUR FUTURE

The oil and gas sector is well versed with the challenges of price fluctuations, fragile geopolitics, and worker safety, among others. However, the latest trends that shape this sector, especially downstream operations, go much beyond these challenges. They revolve around adopting alternative fuels and supporting clean energy transition, technological opportunities, skilled workforce, and recovery from scarred economic conditions owing to the COVID-19 pandemic. These trends act as markers for the destiny of our business, providing imperatives to adapt to these changes and to create resilient business plans, redefining organisational goals and targets. IndianOil, regularly monitors these trends to understand and forecast how they may alter the panorama of the sector and chart out a growth course for the Company. IndianOil's vision and strategy are shaped by the following emerging trends.

Climate change and clean energy transition

Globally, many of our peers have committed to carbon neutrality. In the run-up to COP26 at Glasgow, Scotland, the calls for accelerated actions have increased. Low carbon fuels and renewable energy will play a key role in the clean energy transition.

In India, deployment of renewable energy, biofuels from traditional and alternate sources like crop residue, municipal waste, etc, and research and development for the deployment of carbon capture and storage (CCUS) technologies have increased.

Please refer to the section on Doing Business Responsibly to know more about IndianOil's initiatives to combat climate change.

Growth of natural gas

The role of natural gas as a 'transition fuel' has been established across the world. Natural gas can significantly reduce air pollutants and greenhouse gas emissions. In India, natural gas is viewed as a fuel having the potential to fulfill the growing energy requirement of the nation, reducing the dependence on coal and oil.

With the exception of 2020, the demand for gas has grown consistently over the years due to the above-mentioned advantages as well as its availability. It is expected to grow further over the next couple of years. Hence, companies are focusing on producing and marketing natural gas.

Please refer to the section on Doing Business Responsibly to know more about IndianOil's initiatives to develop the natural gas value chain and enhance its supply in India.

COVID-19 and the market volatility

The oil and gas sector is witnessing one of its worst downturns due to COVID-19 induced lockdowns. Due to demand drop, the oil consumption has contracted by over 8%. On the other hand, India saw an increase in the demand for petroleum products like LPG and petrochemicals. The onset of second wave of the pandemic in India has had a similar impact on the demand and consumption of petroleum products. While the oil demand is expected to rebound by 6% in 2021, it is unlikely to catch up with the pre-COVID trajectory. Companies may need to modify their business models to remain profitable.

Please refer to the section on Strengthening Business Returns to understand IndianOil's strategy to tackle the market volatility.

Petrochemical integration

Petrochemicals, used in a range of products such as packaging, clothing, tyres, detergents, etc., are typically derived from oil and gas. Petrochemical feedstock accounts for 12% of global oil demand.

The demand for petrochemicals is expected to grow in the coming years, driven by the increasing consumption of plastics, fertilisers, and other products. With a focus on the electrification of energy and greener fuels, the future of the oil and gas industry is moving towards greater petrochemical integration and offering recyclable & environment-friendly value-added products.

Please refer to the section on Strengthening Business Returns and the Integrated Annual Report to know more about our petrochemical expansion plans.
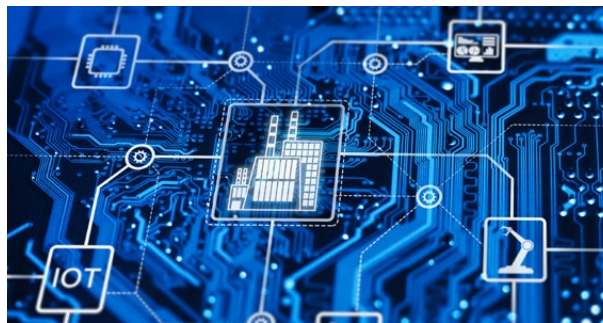
Digitalisation

Globally, digitalisation is expected to play a key role in 2021. Evolving technology landscape, COVID-19, and shortage of a skilled labour force have put pressure on the oil & gas sector to adopt digital technologies. Digitalisation plays a crucial role in enabling remote operations and driving human-machine collaboration. It also plays an undeniable role in facilitating sustainability and energy transition, by aiding in the setting of near-term emissions targets, using standardised and credible reporting, and tracking accountability of all initiatives taken in this regard. Using advanced technologies for Occupational Health and Safety, is also a key trend shaping the oil and gas sector worldwide.

Please refer to sections on Strengthening Business Returns, Doing Business Responsibly and Empowering People Around Us to know more.

Transparency on Environmental, Social, and Corporate Governance (ESG)

Stakeholders are increasingly demanding companies to disclose how sustainability is linked to their strategy, corresponding risks and opportunities, the sustainability governance structure, and the performance in ESG parameters.

In this scenario, several oil and gas companies are leveraging frameworks such as GRI, Integrated Reporting (IR), IPIECA, Task Force on Climate-related Financial Disclosures (TCFD), and Carbon Disclosure Project (CDP) to showcase their ESG strategy and performance. The SEBI's recent introduction of Business Responsibility & Sustainability Reporting (BRSR) also reflects growing demands on enhancing corporate ESG transparency.

Please refer to IndianOil's suite of reports available at https://www.iocl.com/sustainability to understand the ESG performance of the Company

Business action on SDGs

Less than 10 years are left to achieve the targets laid down by the SDGs – a shared vision to end poverty, develop a green and healthy planet, and build a peaceful world. There is a consensus on the vital role of businesses in realising the SDGs. Corporates have also recognised the opportunities provided by the SDGs by aligning business priorities, engaging with the value chain and other key stakeholder groups, enhancing their license to operate, and fostering overall innovation. Companies are now integrating SDGs into business strategy and reporting on their efforts to drive action. The involvement of the oil and gas industry is crucial to achieving the ambitions of the SDGs.

OUR GROUND WORK TAKES YOU SKY HIGH

APPROACH TO SUSTAINABILITY

IndianOil sees a direct correlation between its performance on environmental, social, and governance parameters and the success and sustainability of its business. Thriving in the future requires the Company to place sustainability at the core of its operations. In this pursuit, IndianOil is transforming itself from a downstream oil and gas company to a leader in clean energy. The Company is working towards creating an economy which is dominated by renewables such as solar, wind, biofuels, and hydrogen-based fuels. In addition, the Company's sustainability priorities also include demonstrating environmental stewardship, creating shared value for its stakeholders, and enabling the growth of its employees.

SUSTAINABILITY VISION & VALUES FRAMEWORK

Its core purpose is to :
Meet stakeholders' aspirations for value creation
Ensure a safe and healthy working environment.

Incorporate environmental and social considerations in business decisions.

Build a reputation as a responsible corporate citizen.

Conduct business with ethics and transparency.

The Company's mission and priorities are integrated into its day-to-day operations through array of policies.

VISION

MISSION

SUSTAINABILITY PRIORITIES

INTERNAL POLICIES AND PROCESSES

IndianOil's vision is to provide energy solutions to its customers in a manner that is efficient, safe and ethical, which minimises negative impact on environment and enhances quality of life of the community, towards sustaining a holistic business.

The priorities form the basis of IndianOil's commitments to integrate sustainability into its operations. They also guide the Company in the development of associated policies and initiatives as well as their implementation.

BUILDING A LOW-CARBON FUTURE

IndianOil is committed to accelerating transition to clean energy and combating climate change by including renewables, biofuels, hydrogen-based fuels, among others in its portfolio. It is also creating infrastructure to facilitate transition to low carbon fuels.

Through its core business, IndianOil delivers products to its customers in line with their expectations and industry standards. It creates economic value for its shareholders. It also invests in social welfare and community development programmes to drive socio-economic development in areas where it operates.

IndianOil aims to stand out as a leading employer and align employees' capabilities to achieve its vision. The Company supports its employees by creating an inclusive work culture that allows them to thrive professionally. Ensuring safety of its workforce is a priority and key to its license to operate.

IndianOil is committed to driving sustainability in its operations. Its key focus areas include carbon emissions, resource management, waste management, and biodiversity conservation.

Ethical and good governance

Creating shared value for all

Enabling employee growth

Building a low-carbon future

Demonstrating environmental stewardship

Ethical and good governance

ASSESSING BUSINESS RISKS

The oil and gas sector is prone to multiple geopolitical and economic risks like crude availability, price fluctuations, as well as product pricing controls. Thus, to make sure that IndianOil's operations are resilient and future-ready, the Company has a sturdy risk governance system in place, featuring a strong Enterprise Risk Management (ERM) system. Its ERM framework is spearheaded by a Risk Management Committee. Risk owners from all divisions / departments and regional units (refineries / state offices) identify and assess the risks in their respective area / units and report it to Risk Management Compliance Board (RMCB). The RMCB evaluates the risks reported and provides an enterprise-wide view of the risks to the Board Sub-Committee for Risk Management. These risks are further classified into High, Medium, Low and Risk-on-Radar categories depending upon the probability of their occurrence and potential impact. To make the monitoring and measuring system robust and dynamic, each risk is assigned with Key Performance Indicators (KPIs), which are continuously reviewed by the RMCB. Activities and processes pertaining to risk management are also reviewed by the Audit Committee and the Board.

For more details on key risks and opportunities, please refer to the Management Disclosure & Analysis section in our Integrated Annual Report

Risk Management Framework

Board of Directors

Audit Committee

Risk Management Committee (Board Sub-Committee)

Risk Cell
Chief Risk Officer
Risk Champions
Risk Team members

Risk Management Compliance Board
Chief Risk Officer
Risk Owners

State Office/Refinery Units - Risk Committees

INDIANOIL'S CLIMATE-RELATED RISKS

Climate change is poised to create a wide array of economic and social risks in the coming years, with significant financial impact on businesses. IndianOil believes that integrating climate risks into its ERM framework and decision-making process is the need of the hour. In this regard, the Company has initiated an exercise to map climate-related risks and opportunities for its operations. It is also leveraging the recommendations of the Task Force on Climate-related Financial Disclosures for this purpose.

The Company assesses the potential financial implications due to the risks as a part of its strategy formulation. However, it doesn't report it in the public domain.

₹6,476 crore

incurred on initiatives undertaken to mitigate climate risks
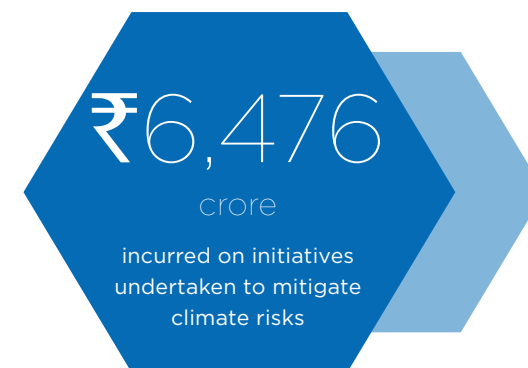
KEY RISKS AND MITIGATION MEASURES

Emerging regulations

With India gearing to meet its climate targets as part of its Nationally Determined Contributions (NDCs), IndianOil anticipates that the oil and gas sector, renewable energy, low carbon solutions and GHG emissions will be subject to regulatory changes, which could lead to increased compliance and operational liabilities

Proactive assessment of emerging trends, policy environment, and participation in relevant forums

Current regulations

Non-compliance to any environmental and social regulations / litigation will have an implication on the profitability and operations

Continuous monitoring of compliance with existing regulations

Market

Rising climate change concerns, and the thrust on clean energy transition could potentially impact the demand for oil and gas products. Actions by customers to reduce their emissions may also lower demand and potentially affect prices

Reputation

Reputational risk arising due to slow pace of transition to low-carbon future. With growing awareness, customers may shift to other companies offering low-carbon fuels, adversely impacting reputation

Investment in cleaner fuels such as renewable sources of energy, biofuel, hydrogen based fuels, and electric mobility

Technology

Technology and innovation are essential to IndianOil's efforts to meet the country's energy demands and transition to a low carbon future. Failure to deploy contemporary and relevant processing technology may have an adverse impact on its operations, efficiency, and its efforts to mitigate environmental footprint

Continuous investment in R&D and upgradation of technology

Extreme weather

Extreme weather events would cause damage to assets and disrupt the supply chain

Development of alternative supply networks

Location level preparedness for disaster management

Factoring in climate risk while designing assets

Expanding pipelines network (relatively averse to climate risk)

Focus on digitalisation and optimisation

● **Transition Risks**   ● **Physical Risks**

ENGAGING WITH STAKEHOLDERS

IndianOil defines its stakeholders as groups that the business has a significant impact on, and those who influence its activities. Regular engagement helps the Company in anticipating and meeting stakeholder expectations, which is of utmost importance to IndianOil's long-term business viability and its ability to create shared value for all. The Company uses the information received from its stakeholders to refine its goals, ambitions, operations, and reporting practices.

Based on a formal exercise conducted in 2018-19, IndianOil identified 10 stakeholder groups that could potentially affect or be affected by its operations. The Company engages with them through multiple channels such as customer helplines, industry forums, dealer / distributor / KSK conventions, surveys amongst others. Stakeholders are communicated on the progress made on various commitments through IndianOil's corporate website, press briefings, and public reports like the Integrated and Sustainability Reports.
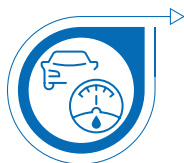
Stakeholder groups and their significance to IndianOil	Engagement platforms	Key topics of significance
Customers: Customers are the key to financial performance and business growth. As such, delivering high quality and safe products and services in accordance with their evolving needs is IndianOil's raison d'être.	» Advertisements » Corporate website » Mobile App (ePIC) » Customer satisfaction survey » Safety Clinics » Customer care / grievance portal	» Product quality and safety » Adequate information on products » Fair and competitive pricing » Greener fuel offerings » Timely resolution of complaints and queries
Employees and contractual workforce: Attraction and retention of the best talent, their professional growth, and ensuring their safety & well-being are crucial to business continuity and excellence.	» Annual employee satisfaction survey » Grievance redressal / HR portal » Electronic communications » Conclaves, Workshops & seminars	» Fair & timely remuneration » Reward, recognition & appreciation for performance » Diverse, open, non-discriminatory & safe working environment » Job security
Regulatory Bodies The Company strives to adhere to the laws and regulations related to socio-economic and environmental parameters, including those related to ESG disclosures.	» Inspection, Audits & Compliance Reports » Public disclosures on Financial / ESG performance » Meetings, seminars etc	» Statutory Compliances » Strengthening systems and SOPs » Product safety & quality » Esuring good governance
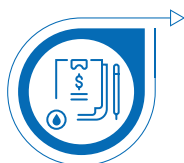
Stakeholder groups and their significance to IndianOil	Engagement platforms	Key topics of significance
Investors and shareholders: IndianOil leverages the financial capital provided by investors / shareholders to develop products, promote R&D in clean energy / efficiency, and invest in its employees as well as communities. All this is undertaken while maximizing shareholder value and returns.	» Public disclosures on Financial & ESG performance » Annual General Meeting, press briefing & social media	» Long-term and sustainable return on investments » Constant growth in revenue & profitability » Transparent & proper disclosure of strategy, value creation philosophy and resource management
Government The government is the largest shareholder for the company. As a public sector enterprise, IndianOil actively participates / leads various energy and social welfare related initiatives of the government.	» Official Meetings / MoU Reviews » Monthly / periodic project updates » Electronic Communications » Public Disclosures » Conclaves / Seminars / events etc	» To keep updated on company's achievement » Status of MoU targets » Key projects & social welfare schemes » Discuss future plans & targets
Industry/ Trade Associations: IndianOil works closely with its peers and industry associations to keep abreast of the latest developments in the sector. Collaborations also play a key role in advancing sustainability and decarbonisation agenda through the sector.	» Periodic industry / association meets, events, and seminars » Forums and workshops	» Policy advocacy and collaboration » Latest sectoral trends » Evolving regulatory requirements
Business Partners/ Contractors: The company relies on its business partners to provide raw materials, ensure smooth operations at locations, and to deliver fuel to multiple locations across the country.	» Annual dealer and distributor conventions » Transporters' Meet » Meetings with contractors / vendors » Seminars and workshops	» Inclusion of local suppliers/ MSME vendors » Timely payment » Regular capacity building » Safety of drivers and other logistic partners » Ethical and transparent code of conduct

Stakeholder groups and their significance to IndianOil	Engagement platforms	Key topics of significance
Community and NGOs: IndianOil implements community development initiatives to ensure positive and long-term impact in the vicinity of its operating units. We partner with credible NGOs for implementation of CSR programmes.	» Need Assessment Surveys » Sponsorships » CSR activities » Grievance redressal forums	» Employment creation & business opportunity » Social Upliftment » Reduction of adverse environmental impact
Media: Engaging with media provides the Company with a platform to create awareness on its operations, achievements, and its sustainability agenda.	» Press briefs » Social media channels » Corporate reports and other disclosures	» Transparent and accurate disclosures
Academic and Scientific Institutions: Partnerships with academic and scientific community gives a boost to its intellectual capital, improving operational efficiency, and reducing its environmental footprint.	» Meetings and conferences » Partnerships and joint exercises » Workshops » Sponsorships	» Latest sectoral trends » Technology and innovation » Alternate sources of energy

No weather too extreme for us to bring energy to you.

From the icy peaks of Kargil to the scorching sands of Thar.
IndianOil. In every part. In every heart.

MATERIAL ISSUES

IndianOil's vision and values framework, goals, identified risks and opportunities, key sectoral trends, evolving sustainability concerns, as well as stakeholder expectations guide the Company in its identification of material issues. The Company conducted a detailed materiality assessment in the year 2018-19, which incorporated inputs from over 8,000 internal and external stakeholders. The outcome was a list of 26 material topics. In FY2020-21, IndianOil has refreshed the materiality assessment in light of the disruptions due to COVID-19 and the changes in the energy landscape. The current exercise reinforced the importance of its identified material topics as well as highlighted new aspects such as market volatility due to COVID-19 and accelerating the transition to clean energy.

Methodology for reassessment of material topics

Analysis of the key trends in the oil and gas sector → Peer benchmarking of material topics → Analysis of the key risks and opportunities → Feedback and validation from internal stakeholders

Sustainability priorities

Building a low-carbon future	Demonstrating environmental stewardship	Creating shared value for all	Enabling growth of our employees	Governance

Material topics

Building a low-carbon future	Demonstrating environmental stewardship	Creating shared value for all	Enabling growth of our employees	Governance
Climate change mitigation	Managing environmental impacts	Economic performance	Employment practices	Compliance and governance
Product stewardship	Sustainable supply chain	Market volatility	Labour rights and relations	Business ethics and accountability
		Compliance and governance	Health and safety	
		Business ethics and accountability		
		Customer satisfaction and brand loyalty		
		Security practices		
		Community development		

SUPPORTING THE SDGS

The Sustainable Development Goals, adopted by United Nations Members States in 2015, provide a blueprint for tackling the world's biggest challenges and achieve a better and sustainable future for all. While the primary responsibility of achieving the targets laid down in the SDGs lies with governments, there is consensus on the critical role of the companies in realising the 2030 Agenda.

IndianOil is working towards identifying solutions to the social and environmental challenges and creating an inclusive, peaceful, and prosperous world for all. The Company is proud that its work contributes to the advancement of SDGs. IndianOil touches all 17 Goals directly or indirectly through its day-to-day operations, community development, and initiatives to protect the environment. However, it focuses on ten SDGs where it can create maximum impact. The ten SDGs are further grouped into three themes: climate, nature, and people.

Climate

| 7 AFFORDABLE AND CLEAN ENERGY | 8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 17 PARTNERSHIPS FOR THE GOALS |

Nature

| 6 CLEAN WATER AND SANITATION | 8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 15 LIFE ON LAND | 17 PARTNERSHIPS FOR THE GOALS |

People

| 3 GOOD HEALTH AND WELL-BEING | 7 AFFORDABLE AND CLEAN ENERGY | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS |

SUSTAINABLE DEVELOPMENT GOALS

CONTRIBUTION TO THE SDGs

Priority SDGs	Why it matters?	Highlights of IndianOil's contribution in FY2020-21
3 GOOD HEALTH AND WELL-BEING	Ensuring healthy lives and promoting well-being is essential for sustainable development and building prosperous societies. COVID-19 pandemic has thrown the spotlight on health and well-being of all.	» Ensuring safety of its workforce is of outmost importance to the Company. It has a well-defined safety management system with dedicated roles and responsibilities for different functions. » Community access to healthcare services is a thrust areas of its CSR initiatives. » During COVID-19, additional efforts were undertaken to provide its employees and communities with access to healthcare services.
6 CLEAN WATER AND SANITATION	Increasingly, countries are facing challenges related to water scarcity, pollution, and degradation of water-related ecosystems. India is placed 13th among the world's 17 extremely water stressed countries and more than 600 million people are affected by it.	» It strives to optimise water consumption in its operating locations. » The Company has also set up many rainwater harvesting structures to recharge groundwater.
7 AFFORDABLE AND CLEAN ENERGY	Energy sector underpins all aspects of our society and supports all sectors – businesses, agriculture, education, infrastructure, communications technology among others. However, use of fossil fuels contributes to greenhouse gas emissions, causing climate change. It is essential to accelerate the transition to clean energy.	» The Company contributes to nearly all aspects of SDG 7 through its core business. » The Company is diversifying its product portfolio by incorporating clean energy. » The Company spearheads the Pradhan Mantri Ujjawala Scheme and Sustainable Alternative Towards Affordable Transportation scheme.
8 DECENT WORK AND ECONOMIC GROWTH	The current pandemic has been responsible for decreasing per capita incomes and increasing unemployment. Creating decent jobs for all and improving living standards is the need of the hour.	» Being a Maharatna Company, IndianOil has contributed to economic growth of India for 60+ years and generated employment opportunities. » It also supports local suppliers and small and medium enterprises, and promotes start-ups.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Investments in infrastructure, scientific research, and sustainable industrial development are crucial for economic growth, employment generation, climate action, and efficient use of resources.	» IndianOil pursues cutting-edge research with the objective of firming up the foundations of Atmanirbhar Bharat in energy. » It invests significantly in the technological upgradation at refineries and pipelines. » The Company has set-up cross-country infrastructure for delivery of precious fuels and petroleum products.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Socio-economic development over the years has been accompanied by environmental degradation and unsustainable consumption patterns. Transition to sustainable consumption and production patterns will reduce economic, environmental, and social costs. It also requires businesses to better understand the environmental and social impacts of their products and services.	» IndianOil complies with various regulatory norms and promote sustainability initiatives in our supply chain. » It is moving towards a circular economy through efforts in developing bio-energy from waste, plastic recycling, etc. and promoting indigenous purchases. » Various awareness programmes are also conducted to ensure fuel conservation and its safe & efficient use.

Priority SDGs	Why it matters?	Highlights of IndianOil's contribution in FY2020-21
13 CLIMATE ACTION	In order to limit global warming to 1.5°C, greenhouse gas emissions must fall by 7.6% each year from 2020. Taking cognizance of this, companies are already working towards reducing their emissions and becoming net zero.	» IndianOil is implementing projects on energy efficiency, renewable energy, process fuel improvements and technology upgradation to mitigate emissions emanating from its operations. » The Company is also reducing emissions from the use of its products by incorporating biofuels, hydrogen-based fuels, and natural gas in its portfolio.
15 LIFE ON LAND	Biodiversity is declining faster than any other time in history. At the same time, more than one-fifth of our land area is degraded. Associated impacts include increased carbon emissions, health outbreaks, and loss of livelihoods for dependent communities. Biodiversity conservation and ecosystem restoration forms the basis of climate action.	» For conservation of flora and fauna, IndianOil has developed greenbelt / eco-parks at its operating locations. » In an effort to restore our ecosystems, it has also planted more than 24 lakh trees.
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Establishing peaceful and inclusive societies requires organisations to combat corruption and ensure transparency and accountability.	» IndianOil is committed to highest standards of accountability and integrity within its operations.
17 PARTNERSHIPS FOR THE GOALS	Achieving the SDGs and solving the world's problems requires partnerships among government, private sector, civil society, academic, and scientists.	» To maximise the impact of its actions, it works in partnership with NGOs, academic institutions, industry associations, and multiple business partners across the supply chain. » It also strives to influence public policy on relevant issues through research and engagement with policy makers.

No place too remote for us to bring energy to you.

From the scattered islands of Andamans to the winding backwaters of Kerala.

IndianOil. In every part. In every heart.

ENERGISING INDIA RESPONSIBLY AND SUSTAINABLY

National targets / Commitments
» Reduce crude oil imports by 10% by 2022
» Raise the share of natural gas in primary energy mix to 15% by 2030
» Promote adoption of cleaner fuels including hydrogen, biogas, ethanol-blended petrol
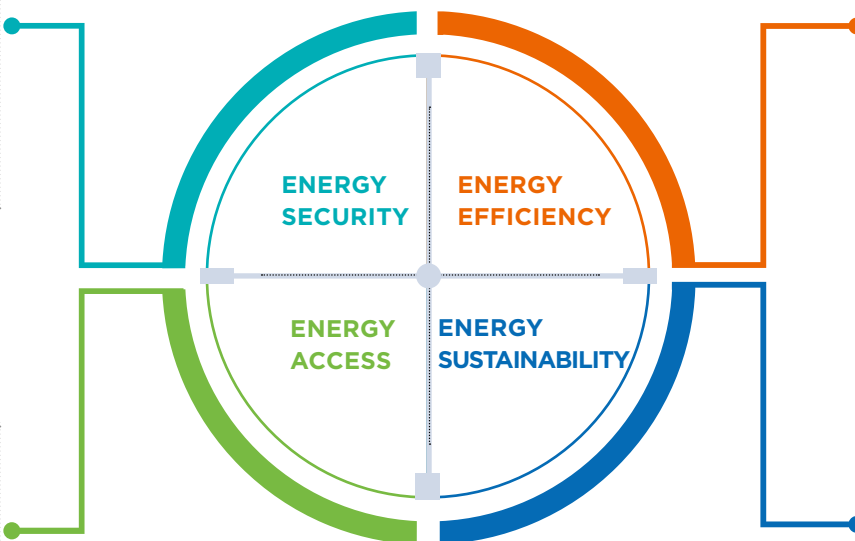
Activities pursued by IndianOil
» Diversifying crude import portfolio to reduce geo-political risk
» Thrust on domestic exploration and production for hydrocarbons
» Regassification and distribution of natural gas

ENERGY SECURITY

ENERGY EFFICIENCY

ENERGY ACCESS

ENERGY SUSTAINABILITY

National targets / Commitments
» Reduce 33-35% of India's emission intensity of its GDP by 2030 from 2005 level
» Achieve 40% of electric power installed capacity from non-fossil fuels by 2030
» Install 175 GW of renewable energy by 2022
» Boosting availability of compressed biogas by setting up 5,000 plants by 2023 with a production of 15 MMT
» Enhance penetration of electric vehicles
» Generate hydrogen from green power sources
» Ensure 20% ethanol blending in petrol by 2025

Activities pursued by IndianOil
» Implementation of energy conservation initiatives (ENCON) in refineries
» Replacement of all incandescent bulbs with LED lights
» Use of natural gas to promote fuel efficiency
» Development of cleaner automotive fuels
» Incorporation of renewable energy in its portfolio
» Production of energy from waste
» Installation of electric vehicle charging and swapping facilities
» Research on carbon capture utilisation and storage

National targets / Commitments
» Provide clean cooking fuel – LPG to families below the poverty line under Pradhan Mantri Ujjawala Yojana (PMUY)
» Provide free of cost refills to PMUY customers through Pradhan Mantri Garib Kalyan Yojana (PMGKY)

Activities pursued by IndianOil
» Augmentation of infrastructure to provide fuel across the country
» Marketing and sale of LPG in rural and far-flung areas

IndianOil's solar energy project at Leh Bottling Plant

STRENGTHENING BUSINESS RETURNS

Strong economic performance is the foundation of IndianOil's growth. It enables the Company to fulfil its economic, environmental and social commitments to the nation and its stakeholders. The Company utilises its profits in expanding its core business, increasing its market share, and capitalising on attractive opportunities in the clean energy sector. It creates value for customers by ensuring uninterrupted access to fuel at all nooks and corners of the country. IndianOil creates customer-oriented processes include understanding their expectations, identifying areas of improvement, and enhancing service quality.

KEY HIGHLIGHTS IN FY 2020-21

Total sale of
81.03 MMT
of products

62.35 MMT
refinery throughput

76.02 MMT
pipeline throughput

₹ **5,19,441.19 crore**
direct economic value generated

₹ **50,512.27 crore**
economic value retained

₹ **10,712.04 crore**
wages and benefits provided to employees

PAT
₹ **21,836 crore**

EBIDTA
₹ **42,614 crore**

SUPPORTING NATIONAL MISSIONS AND PROGRAMMES

| Digital India | Atmanirbhar Bharat Abhiyaan | Start-up India | Make in India | Pradhan Mantri Ujjwala Yojana | Pradhan Mantri Garib Kalyan Yojana |

DELIVERING RESILIENT ECONOMIC PERFORMANCE

IndianOil's approach to the management of financial capital revolves around optimally utilising the capital inputs, and investing the surplus arising from operations into attractive growth opportunities. The Company raise funds primarily through borrowings from various providers of capital. It has a robust financial planning process to assess and forecast the requirements of funds for its operations as well as investments in future opportunities. The Company also leverages the risk management system to forecast future challenges and put in place risk mitigation strategy. Modification of production plans at refineries, balancing imports, and diversification of our product portfolio to tackle lower product demand during COVID-19 associated lockdowns is an example of robust risk management strategy.

The Company has put in place adequate internal financial controls to conduct business efficiently; safeguard its assets; prevent & detect frauds and errors; to ensure accuracy and completeness of the accounting records; and timely preparation of reliable financial information. The Audit Committee of the Company regularly monitors and reviews the adequacy of these internal controls. Additionally, the Company creates value for its stakeholders through various R&D efforts, paying taxes, encouraging local businesses, and investing in its employees as well as communities.[3]

In FY2020-21, the COVID-19 pandemic wreaked havoc on the global economy. Against this volatile macro backdrop, IndianOil delivered robust operational performance. Accounting for nearly 40% of India's petroleum products market share, the Company registered total sales of 81.03 MMT, including exports of 5.45 MMT.

During the year, LPG sales reached an all-time high of 12.96 MMT, registering a Y-o-Y growth of 6%. IndianOil's lubricant brand, SERVO maintained its market leadership through sales of 0.56 MMT. SERVO lubricants were also exported to 32 countries. Further, IndianOil aviation retained its market leadership position with over 60% market share.

The Company diversified its crude oil basket by adding 17 new imported grades. In FY2020-21, our refineries processed 201 crude grades from over 44 countries. Continuing with its focus on expanding infrastructural reach and enabling energy transition, IndianOil incurred a total capital expenditure was ₹ 28,684 crore during the year, exceeding its target by 4%.
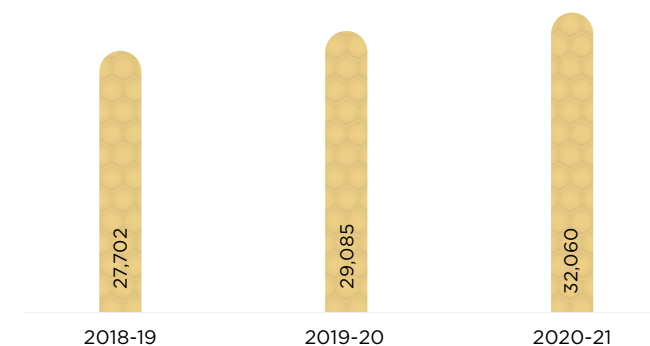
IndianOil is also pursuing growth opportunities in the upstream value chain through acquisition of producing or near-term producing assets worldwide with sizeable liquid hydrocarbon reserves and low production costs. The Company aims to achieve the production of 6.26 MMTPA by 2023-24 and 9.68 MMTPA by 2029-30.

IndianOil incurred a **capital expenditure of ₹28,684 crores** during the year.

During the year, **LPG sales reached an all-time high of 12.3 MMT**, registering a Y-o-Y growth of 6%.

Operational performance (in MMT)

	2018-19	2019-20	2020-21
Refinery Throughput	71.82	69.42	62.35
Pipelines Throughput	88.53	88.53	76.02
Product Sales	89.89	89.89	81.03
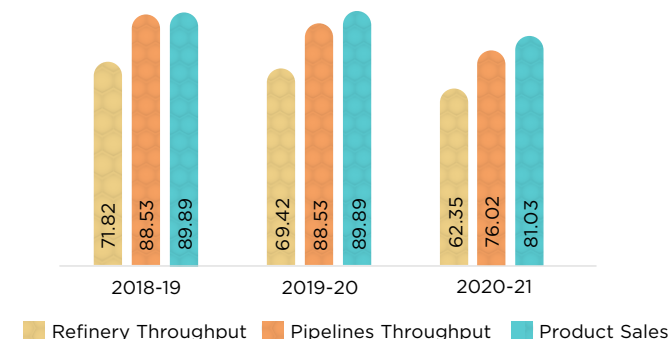
Number of retail outlets (incl. KSKs)

2018-19	2019-20	2020-21
27,702	29,085	32,060

Pipeline length (in km)

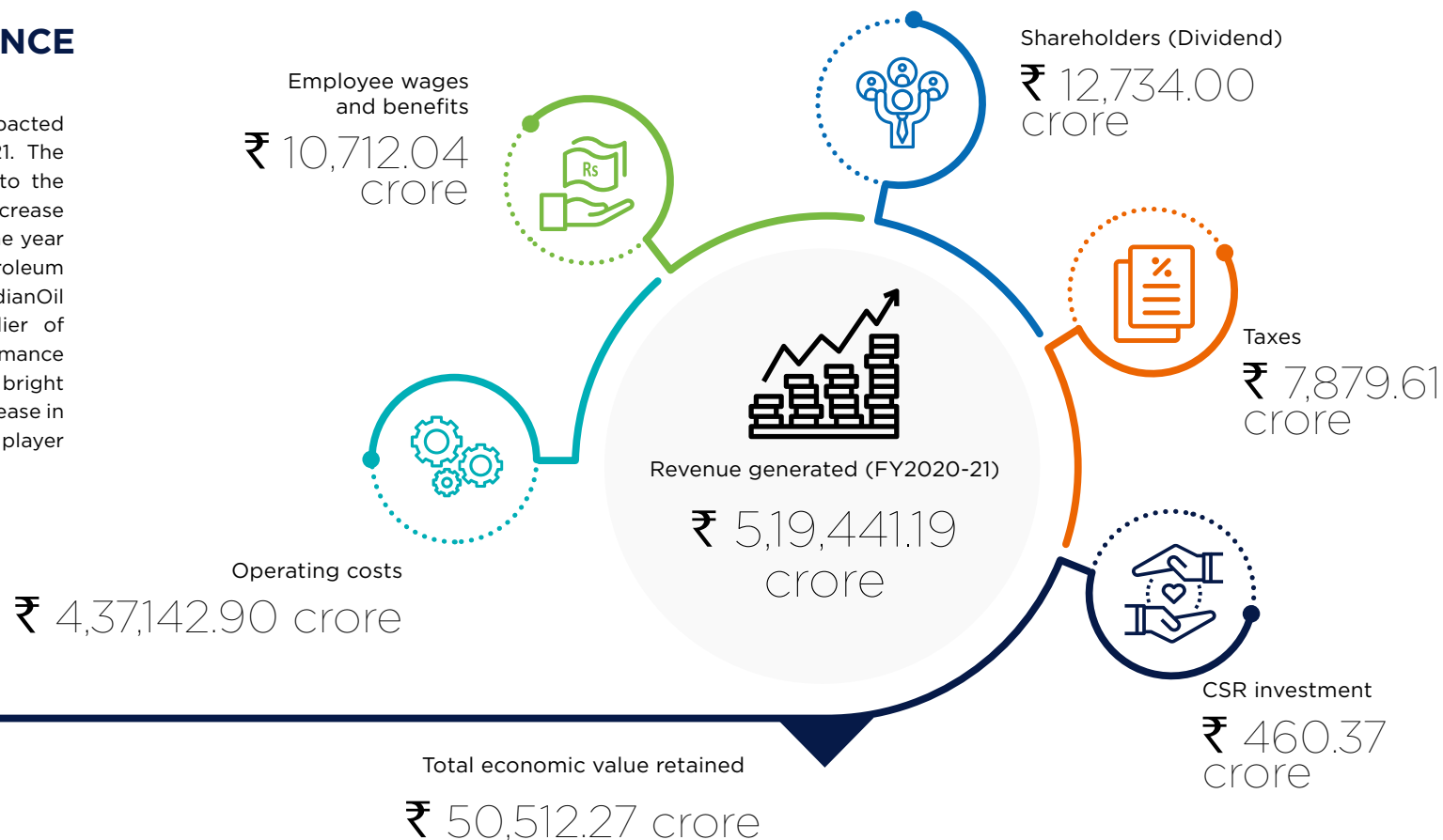| 2018-19	2019-20	2020-21
14,231	14,670	15,007
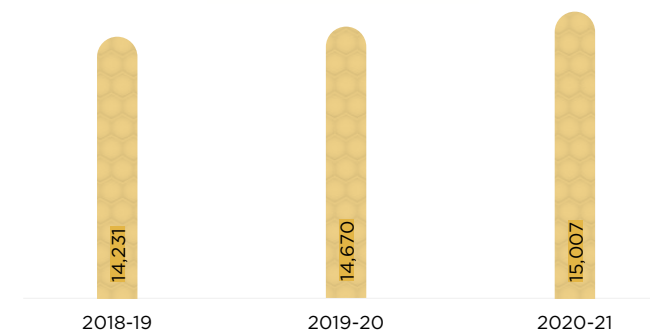
[3] Please refer to the link

FINANCIAL PERFORMANCE

IndianOil's financial performance was impacted by the onset of COVID-19 in FY2020-21. The total revenue fell by 9%, as compared to the previous year, primarily on account of decrease in demand and sales in the first half of the year as well as declining crude prices. The petroleum segment took the biggest hit, but IndianOil continues to remain the largest supplier of domestic petroleum products. Our performance in the petrochemicals segment was a bright spot with record sales and significant increase in revenues, making us the second biggest player in the domestic petrochemicals market.

Employee wages and benefits
₹ 10,712.04 crore

Shareholders (Dividend)
₹ 12,734.00 crore

Revenue generated (FY2020-21)
₹ 5,19,441.19 crore

Taxes
₹ 7,879.61 crore

Operating costs
₹ 4,37,142.90 crore

CSR investment
₹ 460.37 crore

Total economic value retained
₹ 50,512.27 crore

Segment-wise revenue in FY2020-21

Petroleum products
₹ 4,93,126.92 crore

Petrochemicals
₹ 19,169.09 crore

Other business activities*
₹ 11,198.31 crore

*Other business activities refer to gas, oil and gas exploration activities, explosives, cryogenics, and wind and solar power generation

From the roads less travelled,

To the busy city streets,

We fulfill your fuel needs everywhere.

Pehle Indian, Phir Oil.

MANAGING MARKET VOLATILITY

COVID-19 pandemic can be seen as one of the big disruptors to the oil and gas industry. The pandemic and global economic downturn led to an unprecedented reduction in the energy demand in FY2020-21. The demand for transport fuels fell by 14% worldwide, from 2019 levels. In India, the energy demand reduced for the first time in 20 years. Demand for all major petroleum products except LPG, and bitumen fell by 9.1% as compared to FY2019-20. The High Speed Diesel (HSD) consumption declined by 12% in 2020-21. The aviation sector was the worst hit, where we witnessed a 53.7% drop in demand. As the second wave of the pandemic stalled mobility and economy activity in the country, the demand has slumped again. On the other hand, LPG has been the only fuel to show an increase in consumption.

IndianOil has responded to the volatile market conditions with agility and showcased resilience through operational optimisation. In order to cater to the increased demand for LPG, the company's refinery operations were tuned and operations of Indmax / FCCU units were optimised for LPG maximisation. IndianOil also focused on increasing its export portfolio during the year. Aviation Turbine Fuel (ATF) production was reduced, and its streams were diverted to HSD. Surplus HSD was also upgraded to High Flash BS-VI HSD as per international requirements, which was then exported. It entered into long-term export contracts with Bangladesh Petroleum Corporation and STC Mauritius for absorbing the shock of reduced demand particularly diesel and ATF.

During the reporting period, IndianOil's robust and resilient supply chain played a key role in managing the market volatility. The Company leveraged its pan-India presence and vast network of business partners to ensure uninterrupted last-mile delivery of fuel and cooking gas across the country. All 121 aviation fuel stations operated with optimum strength and safety protocols to refuel defence aircraft, cargo flights, air ambulances, and the flagship Vande Bharat Mission flights. As a risk mitigation measure, IndianOil ensured adequate supply of stocks across all delivery and supply locations in India including retail outlets and LPG distributorship.

Product diversification forms a key component of the Company's strategy to manage the volatility and evolving demand of oil and gas. IndianOil is a significant player in the petrochemicals and natural gas markets. With the reduction in demand for petroleum and diesel, petrochemicals are set to drive long term oil demand in the country. In view of this, the Company is integrating petrochemicals with all its refinery expansions. IndianOil aims to increase its capacity from 3.2 MMTPA to 13 MMTPA by 2030 and invest ₹ 35,000 crore over the next 5 years. The Company is also scaling up its gas portfolio by making investments in building the natural gas pipeline grid. The Company is also targeting to increase its share in the regasified LNG (RLNG) business to 40% by the end of this decade. IndianOil is also offering a wide array of clean energy solutions including renewable energy, biofuels, hydrogen-based fuels, etc. and contribute to creating a low carbon future.

In the peak of the COVID-19 lockdown restrictions, IndiaOil delivered a record **33.1 lakh cooking gas cylinders** in a single day.

CREATING VALUE FOR CUSTOMERS

IndianOil recognises customers as a key stakeholder for its business. Both institutional buyers and retail consumers play a crucial role in shaping the Company's market presence and brand identity. IndianOil has been creating value for its customer through its 56,336 marketing and customer touch points that ensure consistent availability of its products in the remotest parts of the country.

IndianOil continued to expand its marketing infrastructure to fulfil the growing energy requirements of the country. During the year, the Company commissioned over 3,000 new retail outlets, 251 CNG stations, 525 mobile dispensers, and 15 compressed biogas stations. The Swagat brand of highway retail outlets were reintroduced with upgraded facilities. A new and improved retail visual identity (RVI) has been created for all new and select strategic retail outlets.

CUSTOMER CENTRIC PRODUCT OFFERINGS

IndianOil places customers at the centre of its activities and business decisions. The Company regularly evaluates the needs of its customers and offers suitable products meeting their requirements.

Some of our latest value-added product offerings listed here.

Indane XTRA TeJ — Commenced marketing of additised LPG under the brand name Indane Xtra TeJ for non-domestic and industrial customers in 19 kg, 47.5 kg, and 425 kg cylinder capacity. It is expected to save fuel consumption by 5-8% and reduce cooking time by 7%.

Chhotu from Indane — Rebranded IndianOil's 5 kg Free Trade LPG (FTL) as Chhotu LPG last year. The product would cater to the needs of customers in urban and semi-urban areas who can buy the cylinders by showing a valid government approved ID-proof.

IndianOil XP100 100 octane premium petrol — Introduced for high-end luxury cars and motorcycles. Its use allows engines to operate at higher compression ratio and increase power output significantly. It can also reduce greenhouse gas emissions by ~5%.

IndianOil XP95 95 octane premium petrol — Launched the XP95 octane petrol for modern vehicles to meet stringent BS-VI emission and efficiency norms.

NANOCUT HI-THERM INDANE CUTTING GAS — Launched Indane NANOCUT, an additised LPG for high temperature industrial applications, based on a proprietary additive formulation innovated at IndianOil's R&D Centre

IndianOil's 5 kG FTL LPG, Chhotu

CUSTOMER SAFETY

Safety of its stakeholders, including customers, is of paramount importance to IndianOil. All our products are assessed for health risks as per relevant specifications. The Company provides information and instructions on use and handling of products. Physical demonstrations and advertising campaigns on social media and television are provided for users. During FY2020-21, 8 TV programmes and 18 programmes on All India Radio were aired on safe LPG usage. Five audio-visuals on safety during use of domestic LPG were developed and posted on YouTube and other social media platforms. 96 posts were made on social media platforms to engage with customers.

During FY2020-21, **17,514 LPG Safety Clinics** and **25,187 LPG Panchayats** were conducted.

RESPONSIBLE MARKETING & PRODUCT LABELLING

The Company utilises its marketing communication channels to provide information on its products fairly and accurately to customers. These channels include advertising, product and packaging labels, brochures, audio-visuals, corporate website, and social media platforms. The marketing communications are designed and developed by our Corporate Communications department, which ensures that all claims are substantiated through scientific evidence. IndianOil also ensures that the content doesn't propagate any unfair methods of competition or discriminatory advertising. During the year, there were no cases of non-compliance with marketing regulations or voluntary codes.

Regular information regarding grade name, batch number, quality, etc. are displayed as a part of packaging and product labels of all containerised products. All product labels are designed in accordance with relevant specifications. For instance, labelling for lubricants is in line with Central Legal Metrology (Packaged Commodity) requirements and ISO 9000. All the labels are tested as per Company specifications on quality and readability. In FY2020-21, three cases of non-compliance concerning product information labelling were recorded, leading to a fine of ₹ 100,000. IndianOil is a part of the Petroleum Conservation Research Association (PCRA) under the Ministry of Petroleum and Natural Gas, and takes an active role in promoting sustainable consumption behaviour. It also participates in Sanrakshan Kshamta Mahotsav (SAKSHAM), a month long awareness drive seeking citizens to participate in fuel conservation for health and environment protection, and simultaneously help reduce India's dependency on import of crude oil.

CUSTOMER SATISFACTION

IndianOil regularly engages with its customers to understand and deliver on their expectations. The Company set up a Customer Insight Centre to capture and analyse customer feedback for retail initiatives and products and align its marketing initiatives with their insights. The Company also organises structured meetings with its institutional customers. This year, IndianOil celebrated Customer Day on 9th January 2021. Around 1,000 activities like mehndi, dance, painting, and music competitions; games for children; poetry recital; sports clinics; LPG safety clinics; free health check-up; and tree plantation were organised at 250 locations.

Other engagement mechanisms include dedicated surveys, social media platforms, mobile applications like ePIC Portal and grievance / feedback registers maintained at retail outlets. During the year, 13.87 lakh grievances were received. 99.99% of these complaints have been resolved satisfactorily.

Digital transformation driving customer experience

The COVID-19 pandemic gave IndianOil an opportunity to accelerate digital transformation in its operations. The Company is reshaping its go-to-market strategy by incorporating digital marketing and sales initiatives. Some of the efforts in this space are highlighted below:

» IndianOil has deployed Integrated Transaction Processing Server (ITPS) to facilitate customer centric initiatives at retail outlets with objective of automation-payment linkage, integration with third party/ partner solution, customer acquisition and payment solutions.

» Electronic Portal for IndianOil Customers (ePIC), is an award-winning initiative of the Company, which enhances the quality of customer experience. It includes integration and standardisation of marketing efforts, improvement in handling customer requests, and offering better customer connect.

» The Company introduced schemes such as Missed Call Facility, Cashless Transactions, Tatkal Seva and booking new connections through IVRS among others for its LPG customers.

» Self-registration and payment portal for domestic piped natural gas (PNG) customers.

DOING BUSINESS RESPONSIBLY

IndianOil has been a trusted name for generations throughout the country. One of the major factors that contribute to customer trust and goodwill is the fact that the Company conducts its operations in a socially and environmentally responsible manner. Conservation of natural resources and protecting the environment is vital for business continuity. IndianOil takes particular cognizance of its energy and emissions footprint as well as the use of water and other natural resources. Energy efficiency, emission mitigation, promoting green fuels, improvements in supply chain, and incorporating digitalisation in its operations are the broad focus areas for IndianOil for upholding the essence of environmental sustainability.

KEY HIGHLIGHTS IN FY 2020-21

3.17 MMTCO$_2$e
estimated emissions reduction/ avoided due to targeted initiatives

₹ 205 crore
estimated savings from energy conservation (ENCON) projects

1,12,391
LED lights installed, (cumulative count of 7 lakh+ LED lights)

₹ 344.36 crore
expenditure in developing alternative energy sources

232.95 MW
renewable energy generation capacity installed

18,336
cumulative number of retail outlets solarised

3 lakh+
trees planted during the year

37.95 billion
litres of treated waste water recycled back into operations

SUPPORTING NATIONAL MISSIONS AND PROGRAMMES

Intended Nationally Determined Contributions (INDC)

National Action Plan on Climate Change

National Solar Mission

National Policy on Biofuels

Perform-Achieve-Trade (PAT) Scheme, National Mission for Enhanced Energy Efficiency

COMBATING CLIMATE CHANGE

IndianOil acknowledges the climate-related challenges to its operations and is actively implementing initiatives to reduce its footprint. The first step in its climate strategy is to quantify and report GHG emissions due to operations. The Company regularly monitors and discloses its GHG footprint from all locations in its disclosures. This year, the Company has additionally disclosed the emission from use of its products (Scope 3).

IndianOil is focusing on reducing operational and product related emissions. Over the years, the Company has been strengthening its accounting and disclosure practices. It has been able to achieve corporate-wide standardisation in reporting of GHG emissions, this year.

20.91 $MMTCO_2e$
EMISSION FROM OPERATIONS IN 2020-21[1]

97%
OF THE EMISSIONS ARE FROM REFINERIES & PETROCHEMICAL PLANTS

96%
OF THE EMISSIONS ARE FROM SCOPE-1 SOURCES

SCOPE-1 AND SCOPE-2 EMISSIONS

20.30 $MMTCO_2e$
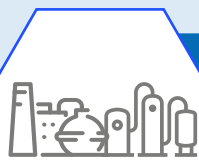
Integrated Refining and Petrochemical Production

0.026 $MMTCO_2e$

Storage, packaging, and blending/ manufacturing of products (Cryogenics and explosives)

0.34 $MMTCO_2e$

Pipeline transport to bulk terminals

0.24 $MMTCO_2e$

Marketing Terminals & Operating Plants

[1] As part of the corporate emission standardisation exercise, in FY 2020-21, Tier-1 IPCC, 2006 emission factors have been used uniformly for calculating emissions across all business verticals. This has resulted in an increase in emissions from FY 2019-20 (reported as 19.54 $MMTCO_2e$). The emission for 2019-20 using Tier-1 emission factors would be 20.95 $MMTCO_2e$. In the coming years, we would be developing operation specific (Tier-3) emission factors and be able to bring more precision to our emission reporting.

DECARBONISING EMISSIONS

3.17 MMTCO$_2$e

Total emission avoided in FY 2020-21

Green rating of operating units

IndianOil's operating locations undergo continuous upgradations to make them more reliable, efficient and lower in emissions.

Many marketing terminals, bottling plants and lubricant units are undertaking efforts to obtain green building certification under the Confederation of Indian Industries' (CII) GreenCo Rating.

During the year, six marketing locations received GreenCo certification. The locations were evaluated on their environmental stewardship efforts initiatives such as energy efficiency, water efficiency, waste management, use of renewable energy, green infrastructure, and reduction in GHG emissions.

1.48 MMTCO$_2$e
Emission avoided by replacing conventional fuels with NG

0.34 MMTCO$_2$e
Emission avoided by implementation of energy efficiency projects

1.04 MMTCO$_2$e
Emission avoided by use of pipelines over rail transport

0.26 MMTCO$_2$e
Emission avoided through renewable power generation

0.05 MMTCO$_2$e
Emission sequestered through trees planted at IndianOil installations

PROMOTING NATURAL GAS (NG)

IndianOil promotes the use of low carbon fuels such as natural gas in its refinery operations instead of fuel oil, naphtha, or high-speed diesel. The company uses natural gas at three of its refineries - Mathura, Panipat, and Vadodara. The consumption of natural gas has increased by 25% as compared to previous year.

ENERGY EFFICIENCY

Energy efficiency is a major effort to reduce emissions. The energy conservation (ENCON) projects implemented in refineries and petrochemical plants during the reporting period have the potential to save 92,589 Standard Refinery Fuel Tonnes (SRFT) per annum.

In addition, a total of 1.12 lakh LED lights have been installed in the reporting year, making the cumulative count stand at 7.19 lakh replacements.

PIPELINE TRANSPORTATION

Over the years, there has been a conscious effort to focus more on low carbon transportation modes, such as coastal shipping and pipelines. Pipeline transportation generates ~75% less carbon dioxide emissions as compared to fuel transportation by rail. Pipelines also offer better efficiency and resilience against climatic disruptions.

RENEWABLE ENERGY

IndianOil strives to increase its renewable energy portfolio. The company has a total renewable energy portfolio of 232.95 MW capacity, comprising of both grid connected and off-grid solar projects. In 2020-21, IndianOil generated 329 GWh of renewable power for own consumption as well as supply to the grid.

EMISSION OFFSET

IndianOil undertakes emission offsetting primarily through tree plantation. As on 31st March 2021, the cumulative count of trees in IndianOil is estimated to be above 24 lakh.

In carbon capture and utilisation & storage (CCUS), IndianOil is undertaking feasibility studies for a large-scale carbon capture project in its Vadodara (Gujarat) Refinery, whereby the refinery stack emissions would be transported to oil producing fields of ONGC Ltd. for enhanced oil recovery.

DRIVING INNOVATION FOR LOWERING PRODUCT FOOTPRINT

Scientists and academicians from all corners of the world have underscored the importance of limiting global warming to 1.5°C. Companies are stepping up to set ambitious goals and targets. Climate actions required to be undertaken by the oil and gas companies are two-pronged: decarbonisation of own operations; and accelerate clean energy transition.

IndianOil believes that supporting the clean energy transition is a necessity and vital to becoming future-ready. It also provides attractive business opportunities for the Company. IndianOil has undertaken multiple new initiatives and ventures, to transition towards a low carbon future. It also leverages its research and development (R&D) capabilities to develop and commercialise clean energy solutions.

241.88
MMTCO$_2$e
Emission from use of sold products in 2020-21
(Scope-3)

Offering Cleaner Fuels & Lubricants

Over the last few years, IndianOil has taken a lead in the production and supply of quality upgraded fuels and lubricants, such as the Servo GMFA (with a fuel efficiency of 2.21% certified by PCRA) and Indane XTRA TEJ (with certified 5-6% savings with respect to normal LPG). The Company has also launched premium high octane MS such as XP100, and XP95, which guarantees improved performance and fuel economy, resulting in lesser emissions*.

IndianOil promotes blending of ethanol and biodiesel in standard vehicular fuels. During FY2020-21, ethanol blending stood at 5.95% in petrol. The Company aims to increase the blending percentage of ethanol in petrol to 20% by 2023.

Promoting Natural Gas

Natural gas, is a cleaner fossil fuel which can assist the transition to zero-carbon fuels. IndianOil takes pride in promoting this environment-friendly fuel in India. Natural gas is being supplied to more than 70 industrial customers from various sectors like power, fertilizer, refinery, and petrochemicals, etc. IndianOil has booked regasification capacity in different LNG terminals at the western and the southern coast of India and aims to double its capacity by 2030. The Company is also collaborating with

automobile manufacturers like Tata Motors and Volvo-Eicher Commercial Vehicles for the development of LNG vehicles. IndianOil also works with regulatory bodies such as Ministry of Road Transport and Highways, Automotive Research Association of India, Petroleum Explosives Safety Organisation etc, to create a conducive policy environment to promote LNG as a transportation fuel.

*The fuel and emission savings have been estimated by the R&D Division and independently verified by a third-party

Cleaner Fuels and Electrification of Energy

Renewable energy: IndianOil has a total renewable energy portfolio of 232.95 MW capacity, comprising of both wind power and grid connected / off-grid solar projects. In 2020-21, IndianOil generated 329 GWh of renewable power for own consumption as well as to supply to the grid.

To reduce India's dependence on imported LPG, IndianOil has set up a Solar Cooking Laboratory. Work is underway to develop a low-cost indoor solar cooking solutions, with pilot studies being conducted at two locations, i.e., Leh and Udaipur.

Hydrogen based fuels: Hydrogen as a significant role in our future. Hydrogen can be converted into electricity. It can also be blended with natural gas to decarbonise existing gas grids. IndianOil is spearheading the development of hydrogen in the country. The refineries use Hydrogen as feedstock for petrochemical units.

Last year, IndianOil set up a pilot four-tonne/day compact reformer-based HCNG production plant in collaboration with the Delhi Transport Department. Over 50 cluster buses were earmarked by the Transport Department for holding demonstration trials. The testing and trial periods were ongoing as on end of FY 2020-21. Hydrogen enriched-Compressed Natural Gas or H-CNG, is predicted to be the first step to a hydrogen economy. In addition, the surplus hydrogen at the Gujarat Refinery would now serve dispensing facilities of fuel cell electric vehicles. Initially, this facility will be used for refuelling 25 buses operating for eight hours per day (~0.5 TPD). It will gradually have a capacity to refuel 75 fuel cell buses with 24 hours of operation per day (1.5 TPD).

₹ 344.36 crore invested in developing renewable energy projects in FY 2020-21

Chart: RE Installed Capacity (in MW) and Emissions avoided (000 tCO$_2$e)

Year	RE Installed Capacity (in MW)	Emissions avoided (000 tCO$_2$e)
2018-19	216	318
2019-20	226	322
2020-21	233	260

IndianOil signed a Statement of Intent (SoI) with the Norwegian Company Grenstat for setting up of a Centre of Excellence on Hydrogen (CoE-H), which included hydrogen storage and fuel cell related technology sharing, know-how and experience. IndianOil's R&D Centre is also working to use Concentrated Solar Power (CSP) technology to generate electricity which can be used to produce hydrogen. The Company has also undertaken extensive research in fuel cells and plans to operate 15 fuel cell-based buses in the Delhi-NCR region. Further, IndianOil in collaboration with IIT Kharagpur is also developing and indigenising the Type-3 High-pressure hydrogen cylinder technology, which will increase the energy storage density.

Electric mobility: EV charging facilities and battery swapping stations have been installed at 268 retail outlets in collaboration with partners such as Rajasthan Electronics and Instruments Limited, NTPC Limited, Power Grid Corporation of India Limited (PGCIL), Fortum, Hyundai, Tata Power, Tech Mahindra. The Company aims to install 3,000 EV charging stations by 2030.

Creating a Circular Economy

Major benefits

- Increasing farmer income
- Employment generation
- Lower air pollution
- The organic manure can be used to return soil nutrients, reducing dependance on chemical fertilizers
- Reduce dependence on crude imports

Organic waste to energy is a key focus area for the Company. IndianOil is spearheading efforts to establish the supply chain and market for bio-energy products.

Bioethanol: IndianOil is in the process setting up the world's first refinery off gas-to-bio-ethanol production facility at Panipat, Haryana in collaboration with US based LanzaTech.

The R&D team has developed a novel 2G Enzyme to replace the imported options and to enable production of 2G ethanol from lignocellulosic biomass. A demo plant of 10 TPD is under construction at Panipat to showcase this technology. The Company aims to setup three 2G ethanol plants of 100KL per day capacity. It also plans to set up bio-refineries in Chhattisgarh and Odisha to convert surplus rice stocks available with the Food Corporation of India (FCI) to 1G ethanol and blend it with petrol.

Biodiesel from Used Cooking Oil (UCO): IndianOil also received the first-ever supply of bio-diesel produced from used cooking Oil at Tikrikalan Terminal, Delhi. The Company has tied up with 22 plants through EOIs for supplying biodiesel produced from UCO with an annual capacity of 229 TKL. On May 4, 2020, the first truck load of UCO-based biodiesel blended HSD was flagged off by the Hon'ble Minister of PNG and Steel from the Tirkri Kalan Terminal in West Delhi.

Compressed Biogas: CBG is produced from organic waste and is an alternative to compressed natural gas (CNG). The overall lifecycle greenhouse gas savings of biomethane compared to natural gas are typically 80 to 85%. This underscores the importance of CBG production and marketing as a vital step towards carbon neutrality.

IndianOil is spearheading the Government of India's initiative on compressed biogas named SATAT (Sustainable Alternative Towards Affordable Transportation). The scheme aims to boost availability of a green automotive fuel produced from organic waste as well as to contribute as an additional source of income for the farmers. The year was marked by the emergence of IndianOil as the first oil and gas company to market CBG as an industrial fuel. The company has awarded 1,500 Letter of Intent (LOIs) for production and supply of nearly 3.5 MMTPA CBG. **IndianOil is the first and only Oil and Gas Company selling CBG through 23 retail outlets across eight states under the 'IndiGreen' brand.**

The country is targeting a production of 15 MMT (Million Tonnes) of compressed biogas (CBG) by 2023 from 5000 plants. As the lead implementation agency of SATAT, the Company is committed to meeting this target.

Going Plastic Neutral

IndianOil has been making efforts to become plastic neutral and #BeatPlasticPollution. Some of the initiatives include:

» Demonstrated IndianOil's Eco-friendly Plastic to Fuel (IndEcoP2F) technology for conversion of waste plastics in Delayed Coker unit at Digboi Refinery

» The Company signed an MoU in November 2020 with NextChem, a subsidiary of Maire Tecnimont of Italy, dedicated to green chemistry and technologies for energy transition, to develop industrial projects using NextChem technologies for fostering the institutionalisation of a circular economy in India

» Further, the Company is supporting a startup, Sustainable Green Initiative Foundation in developing a prototype of pavement blocks from waste plastic.

» The Company is also developing a supply chain for plastic recycling with a vision towards plastic neutrality

WORKING TOWARDS A CIRCULAR ECONOMY
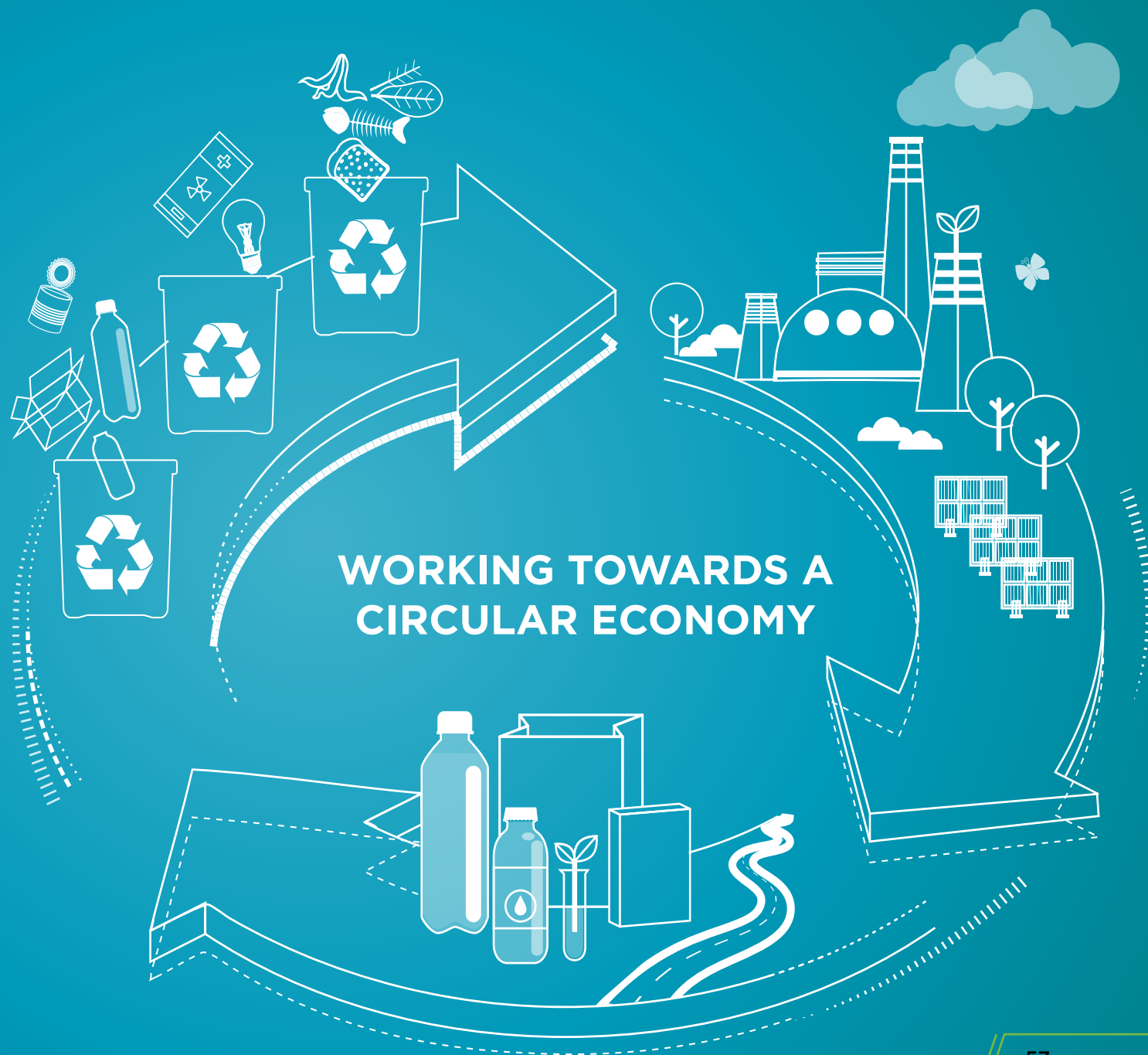
ALLEVIATING ENVIRONMENTAL IMPACT
WATER MANAGEMENT

Water resources remain under significant pressure due to population growth, industrial operations, and climate change. Globally, water withdrawals have more than doubled since the 1960s. India is facing one worst water crisis in history, with its groundwater resources severely overdrawn. Global warming is expected to heighten the water stress. This makes it imperative to use water judiciously.

IndianOil's water management strategy revolves around tracking its water withdrawal and consumption and taking actions to improve water-use efficiency

in its operations. IndianOil undertook a detailed water consumption study for all its refineries in 2019. Measures identified through the study are being duly implemented leading to savings upto ~140 m³/hour in FY2020-21.

IndianOil's water demand is met primarily by surface water, exposing the locations to the risk of reduced water availability. More than 80% of the water withdrawn is used in IndianOil's refineries. This year, the total water withdrawal reduced by 2%, mostly on account of lower throughput and operational efficiencies.

8.14 BILLION LITRES
Rainwater Harvested
IN 2020-21

~88% OF WASTEWATER GENERATED

37.95
billion litres*
Treated Wastewater Recycled back into operations in 2020-21

WATER ABSTRACTION | TREATMENT | USE | WASTEWATER COLLECTION & TREATMENT | PURIFIED WATER RELEASED INTO THE ENVIRONMENT

103.39
billion litres
Freshwater sourced in 2020-21

106.74 Billion Ltr — 2018-19
105.05 Billion Ltr — 2019-20
103.39 Billion Ltr — 2020-21
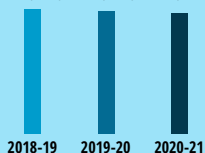
83% SURFACE WATER
15% GROUND WATER

135.90
billion litres
Total water consumption in 2020-21#

43.22
billion litres*
Wastewater Generated in 2020-21

5.27
billion litres*
Treated wastewater discharged in 2020-21

Includes freshwater and recycled wastewater
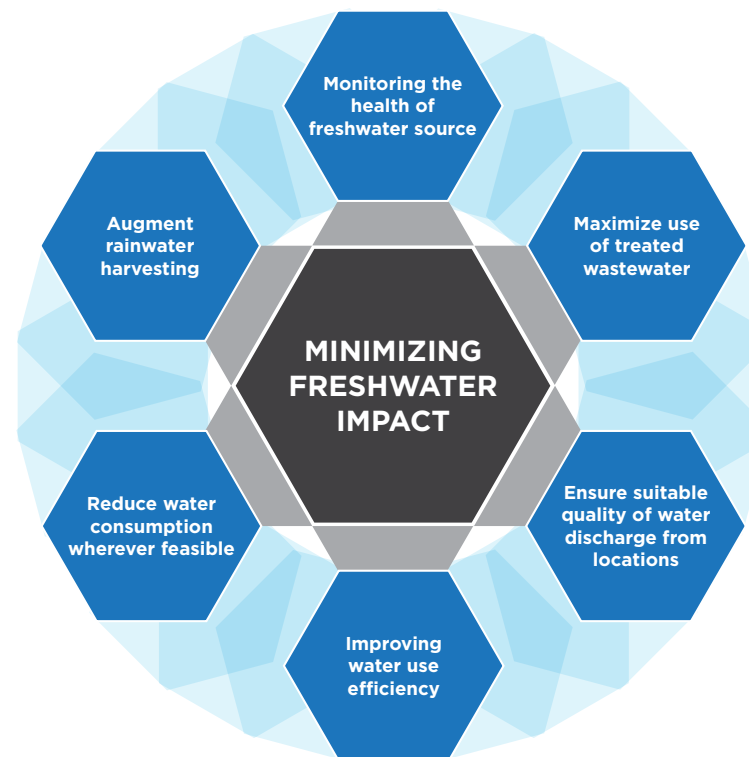* Data pertains to Refineries and Petrochemical Plants only

MINIMISING FRESHWATER IMPACT

Based on the analysis using the Aqueduct Water Risk Atlas of World Resources Institute, three of the company's refineries are currently located in regions with extremely high-water stress. The major strategy for water management in these three refineries is wastewater recycling, water efficiency, and rainwater harvesting. All discharges are monitored for quality parameters.

In two of the refineries located in water stressed areas i.e. at Mathura (Uttar Pradesh) and Vadodara (Gujarat), IndianOil is augmenting its ETP capacities to use only treated municipal waste water for its entire refinery operations. Besides this, many refineries are augmenting facilities to become Zero Discharge locations.

Few of the marketing and pipeline locations also have STPs/ETPs for recycling wastewater. All operating plants have Oil-Water separators to remove oil from discharge water.

MINIMIZING FRESHWATER IMPACT

- Monitoring the health of freshwater source
- Maximize use of treated wastewater
- Ensure suitable quality of water discharge from locations
- Improving water use efficiency
- Reduce water consumption wherever feasible
- Augment rainwater harvesting

Management of waste water in refineries

In order to reduce freshwater withdrawal, the locations continued to rely on treatment and reuse of waste water. IndianOil's refineries are equipped with effluent treatment plants (ETP) – consisting of physical, chemical, and biological and tertiary treatment facilities. The treated water is used for various purposes such as makeup in cooling towers, fire water, coke cutting in delayed cokers, horticulture, etc. Refineries are in the process of further upgrading the ETP plants by installing Reverse Osmosis (RO) plants to process treated effluent for generation of permeate water which can be utilised as feed to demineralization plant or

as makeup to cooling towers. Sour water is also stripped of contaminants like ammonia and recycled in desalters and for process flushing requirements.

During the year, Barauni Refinery in collaboration with the R&D department, implemented a bio-assisted effluent treatment facility. The effluent generated from the BELCO unit in Barauni, Bihar has high sulphide content, necessitating treatment before sending it to the ETP. An easy to adopt fixed bed based bio-assisted process was developed to convert the sulphides to sulphate. Post a successful pilot implementation, bio-assisted treatment

facility was implemented during the year, 70-80% reduction in sulphide and chloride content was observed. The effluent can now be used in industrial operations, achieving freshwater savings.

Refineries have been also equipped with continuous monitoring of effluent quality for parameters namely pH, Biological Oxygen Demand, Chemical Oxygen Demand, and Total Soluble Solids. All the operating locations discharge water as per the criteria laid down under relevant regulations.

RAINWATER HARVESTING

To augment its freshwater demand and also recharge groundwater, IndianOil has installed rainwater harvesting (RWH) systems and watershed projects across its locations and townships. The reported rainwater harvested has increased this year owing to inclusion of refinery watershed projects.

The rainwater harvesting systems have helped IndianOil in capturing **8.14 billion** litres of rainwater in the reporting year from a catchment area of over **2,500 Ha**. This is equivalent to ~8% of IndianOil's current freshwater requirement.

ALLEVIATING ENVIRONMENTAL IMPACT
RESPONSIBLE WASTE MANAGEMENT

IndianOil recognises that improper waste management is one of the root causes of ecological degradation. Thus, in its pledge to carry out its business responsibly, the Company has also taken the responsibility to manage its waste well. This includes identification of the waste generated by its operations and directing them away from landfill and creating value through recycling and responsible disposal. Both hazardous and non-hazardous wastes are generated at locations. Dedicated treatment, disposal and reusing mechanisms have been laid down for each waste type. Due to its processes, more than 90% of waste is diverted away from landfills, leading to minimal impact on the environment. The Company is also a conscious national citizen and has been undertaking various measures to divert organic and plastic waste towards fuels, thus unlocking circularity of resources.

90%+

Waste diverted away from landfills

LEVERAGING ROBOTS TO CLEAN OIL SLUDGE AT REFINERIES

At the Gujarat Refinery, oily sludge was generated from black oil tank bottom, cleaning of open channel, cooling tower, and oil water separator (OWS) sumps. Typically, the sludge is required to be disposed within 90 days from the date of its generation. The refinery frequently faced issues in storage and liquidation of sludge.

In 2019, an online robotic sludge processing facility was deployed for liquidation of this sludge. This facility is based on a 'No Man Entry' concept, and removes sludge from the bottom of lagoons. Their mobile physio-chemical treatment systems also provide recovered slop oil, water with oil less than 1,000 ppm, and dry cake with oil content less than 10%.

The facility consists of robot and pumps, to pump sludge from the lagoon to the reactor tank, where Polyelectrolyte and Lime solution are added to separate oil, water, and sludge. The clarified oil is routed to slop tank for reprocessing in delayed coker unit, water is pumped to OWS, and the dry sludge generated by processing of settled mixture in decanters is sent for bioremediation.

The same technology has been deployed at Haldia and Barauni refinery. This is one of the many ways in which IndianOil leverages such ICT-enabled advanced technologies, where human intervention is difficult and dangerous. By using robots, the Company ensures its responsibility towards the environment through effective waste management, and toward its human capital by safeguarding their safety.

PARISKARAN
An innovative approach for waste management

To reduce the time cycle and facilitate the disposal of wastes generated in LPG plants, a separate 'PARISKARAN' portal integrated with SAP (ERP) is developed during 2020-21. It helps in seamless execution of all the documentations and transactions at plant level. Average scrap disposal time from declaration of scrap to sale has reduced from 70 days to 22 days. Inventory of waste generation is updated and a self-generated note is created when inventory reaches to a set value. This new system has saved more than ₹ 25 crores compared to old system apart from savings in manhours

WASTE MANAGEMENT AT INDIANOIL

1 Oily sludge

Oily sludge, generated during tank maintenance and inspection, is processed in centrifuge, decanter and settling tanks for slop oil recovery. It is transferred to melting pit for heat treatment, where oil is separated by heating the oily sludge with low pressure steam. Recovered oil is pumped to refinery slop tank for re-processing into products. Oily sludge generated from ETP is centrifuged and tank bottom sludge is re-processed using mechanised process for recovery of slop oil. The residual sludge, which is generated from the process, is further bio-remediated with the help of 'Oilivorous-S' technology developed by IndianOil's R&D centre. This process takes about 10 months, after which the bioremediated sludge is analysed for oil content. If the oil content is <1%, then the sludge is disposed of or used within the refinery for construction.

2 Spent catalysts

» Spent catalyst-bearing recoverable metal is sold to authorised recyclers for recovery.

» Spent catalyst from FCCU-bearing alumina and other catalysts are sent for co-processing in SPCB authorised cement plants and manufacturers of refractories, ceramics, etc.

» Non-recyclable spent catalysts are given to authorised Treatment, Storage and Disposal Facilities (TSDF) or stored in authorised common hazardous waste disposal sites.

3 E- Waste

IndianOil's approach of managing e-wastes is in accordance with the E-Waste Management and Handling Rules, 2010 and its amendments. E-waste is sold to authorised recyclers or taken back by equipment suppliers under buyback arrangements.

4 Kitchen waste

Organic waste generated in IndianOil locations are either processed in organic waste converters / biogas plants or given to municipal bodies for disposal in secure landfills.

500+ tonnes
organic waste processed at locations

5 Biomedical waste

Bio-medical Waste (BMW) Generation, Treatment & Disposal is guided as per the BMW (Management & Handling) Rules. BMW generated is collected and primarily stored at a designated place in the hospital for 48 hrs and then handed over to an outsourced agency approved by SPCB for treatment and disposal.

6 Other Recyclables

Recyclable wastes such as metal, rubber, plastic, etc are stored in scrap-yards before sale to SPCB authorised recyclers.

291 tonnes
paper waste recycled

ALLEVIATING ENVIRONMENTAL IMPACT:
EMISSIONS TO THE AIR

Uncontrolled and unmonitored emissions worldwide, have caused the global air quality to drop alarmingly. As a major player in the oil and gas sector, the Company is aware of the adverse impacts its operations can have on the air quality levels. IndianOil is undertaking efforts to monitor air quality near our units and minimise the discharge to air.

GUIDELINES TO CURB TANK TRUCK EMISSIONS

» All vehicles under contract at IndianOil's marketing installations, are required to have PUC (Pollution Unit Control) certificates and these are checked routinely and during inspections

» A clause pertaining to the age of contracted TTs (Tank Trucks) and trucks has been included in the tender document, thereby restricting the use of very old vehicles.

TECHNICAL MEASURES TO CONTROL AND MONITOR EMISSIONS

» Use of low-sulphur fuel oil and desulphurisation of refinery fuel gas
» Tall stacks for better dispersion of flue gas
» Ambient air monitoring stations with Continuous Emissions Monitoring Systems (CEMS)
» Ultra-low NOx burners
» Use of Sulphur Recovery units
» Secondary processing units like Fluidised Catalytic Cracking Unit (FCCU), Hydrocracker Unit (HCU), and Motor

Spirit Quality Upgradation unit (MSQ) for improving fuel quality and reducing emissions
» Three and four stage cyclone separators installed in FCCU for control of Particulate Matter (PM)
» Closed system for LPG loading, vapour recovery for Motor Spirit (MS), and Naphtha loading
» Bottom loading facilities with Vapour Recovery System (VRS) for MS

» Installation of VRS at marketing installations and Retail Outlets (ROs) in the National Capital Territory (NCT) has been completed. Installation of VRS at ROs with sales more than 300 kl per month is in progress.

As a result of these progressive measures, the refineries are able to meet the statutory norms and successfully comply with the Ambient Air Quality (AAQ) parameters indicated by the National Ambient Air Quality Standards. In addition, fugitive emissions have also been hugely controlled at the IndianOil facilities.
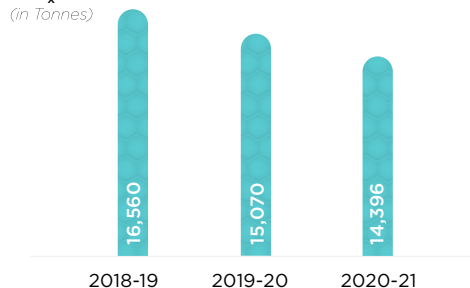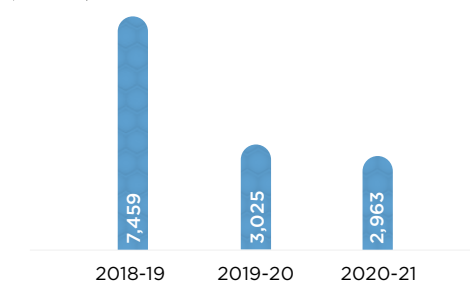
Emissions to the air in 2020-21

SO_x
(in Tonnes)

2018-19	2019-20	2020-21
35,211	29,723	28,299

NO_x
(in Tonnes)

2018-19	2019-20	2020-21
16,560	15,070	14,396
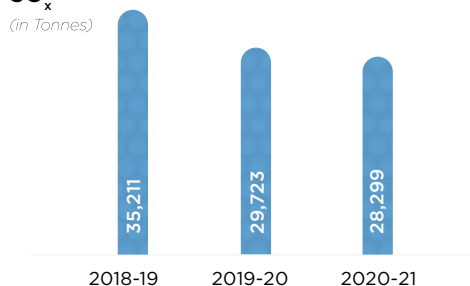
Particulate Matter
(in Tonnes)

2018-19	2019-20	2020-21
7,459	3,025	2,963

ALLEVIATING ENVIRONMENTAL IMPACT:
BIODIVERSITY PROTECTION

IndianOil believes that its responsibilities stand incomplete if it does not consider biodiversity. All locations are continuously working towards reducing adverse impacts of their operations on biodiversity. Environmental assessments are conducted for all upcoming projects, which helps in identification of key stakeholders for early consultation before the project commences. Based on these studies, an Environmental Management Plan (EMP) is prepared for mitigation of any adverse impact identified.

The Company undertakes large-scale tree planting activities across all its locations. It has implemented scientifically designed green belts, which serve as a pollution sink and enhance the aesthetics of our locations. Guidance from eminent botanists have been taken in the planning and developing these green belts. The Company's refineries have also developed ecological parks with lush green cover that serve as natural habitat for a large number of birds.

BIODIVERSITY IN INDIANOIL

» More than 300 species of resident and migratory birds thrive in these eco-parks. Over 285 species of native and exotic plants and trees are growing there.

» Mangrove plantation was carried out in 100 Ha of marine national park and marine sanctuary area near Narara bet (Vadinar).

» The Company has launched e-portals to enable payments and data transfer using the electronic media, in an urge to save paper considerably, thereby preventing cutting of trees

» IndianOil's refineries like Guwahati, Paradip, etc., have conducted various workshops for employees on the importance of biodiversity, in accordance with the theme of the World Environment Day 2020

TreeCheers Campaign

The TreeCheers Campaign was organised from 12th to 16th November 2020, aimed at boosting environmental consciousness and enhancing the nation's green cover, received an enthusiastic response from all. A total of 2.26 lakh trees were planted at IndianOil locations. These 2.26 lakh trees will result in carbon sequestration of 1.36 lakh tonne CO_2 emission.

24+ lakh
surviving trees at the end of FY 21

3.22 lakh
Saplings planted in 2020-21

AFFORESTATION DRIVE AT INDIANOIL REFINERIES

Panipat refinery and petrochemical complex, under the banner of Corporate Environment Responsibility, planted over 2 lakh saplings in Gwalra, a village in the Panipat district of Haryana in October 2020

A massive plantation drive was conducted at Paradip refinery. It aims to plant 1 lakh trees at the land parcels available in the green belt and in nearby five villages

Haldia refinery is creating urban forest using the Miyawaki method at Mahishadal block. This method is found suitable for the urban-scape considering rapid urbanisation with less availability of free space for developing green belt. About 40,000 trees are expected to be planted

CASCADING SUSTAINABILITY THROUGH SUPPLY CHAIN

IndianOil's downstream supply network

IndianOil's supply chain network is the backbone of its business. It takes pride in providing services to remote locations across India. Conscious steps have been taken towards greening the supply chain and making sure that all supply chain partners are aware of their responsibilities towards maintaining sustainability in business operations.

118 owned and operated Depot Terminal

14 Refinery Coordination office

26,000 contracted Tank Trucks across all our locations

89 SMART Terminal digitally equipped

Refinery ex-points → **Downstream storage and transport** →

32,062 retail outlets

6,885 consumer pumps

3,900 SKO agencies

120 AFSs

AUTOMATION OF SUPPLY CHAIN

IndianOil continued on its journey to automate its operations and processes. It has deployed a Centralised Tracking of Tank Trucks, through Vehicle Tracking system. It helps evaluate and monitor the supply chain. Web and app-based platforms are being used extensively for receiving payments from customers, recording of indents, automated Loading of tank trucks and invoice generation. These platforms are also used to keep customers informed about the status of their deliveries, to keep transparency in transactions. Besides agility and transparency, it also minimises the use of paper.

IndianOil is also undertaking automation of the scheduling of product pipelines and coastal transport. A system-based scheduler is being introduced to reduce rail and road product movements; thereby improving pipeline capacity utilisation reducing transportation costs and GHG emissions. Similarly, a coastal scheduler is being implemented, which will leverage analytics to meet demand for products like diesel, petrol, aviation fuel, Naphtha, etc.

Start-up Scheme
The Company continued its support to promising start-ups through the IndianOil's Start-up Scheme. Till date, 24 Projects have been on-boarded, with committed fund value of ₹ 43.34 crore. A total of nine projects from Round-1 reached the Proof of Concept (PoC) stage and are ready for scaling-up / commercialization. The 3rd round of the challenge is now open for applications.

SOLARISATION OF RETAIL OUTLETS

The Company has been solarising its retail outlets since 2011. A total of 18,336 (~60%) of its retail outlets have installed with solar PVs with total installed capacity of 102.40 MW in FY2020-21.

	2018-19	2019-20	2020-21
Cumulative number of retail outlets solarised	14,173	16,678	18,336
Capacity of renewable energy installed in retail outlets (in MW)	77.13	92.13	102.40

■ Cumulative number of retail outlets solarised

■ Capacity of renewable energy installed in retail outlets (in MW)
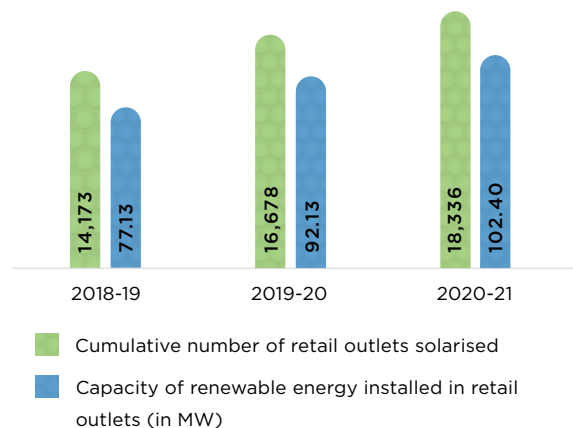
PROMOTING LOCAL PROCUREMENT AND VENDOR DEVELOPMENT

The Company's supply chain also consists of suppliers of raw materials, vendors, and other service providers. Concerted efforts are being made to source materials sustainably and locally. In line with the directives of Government of India, it encourages procurement from small and medium enterprises (SMEs).

Several training and engagement programmes have also been organised with the supply chain partners to inform them about the opportunities available as well as our expectations. 76 engagement programmes were conducted in FY2020-21, out of which 21 were held exclusively for SC/ST and women entrepreneurs.

In order to strengthen relationship with its supply chain partners, IndianOil launched an e-site for suppliers and business partners to help them gather information about the Company's requirements. Another e-site was also launched to understand their challenges and grievances, and to address their queries.

28.36%
purchases made from MSME vendors*
*excl. crude oil, petroleum products, natural gas

94%
purchases (by cost) made from local vendors*
*excl. crude oil, petroleum products, natural gas

Pradhan Mantri Ujjwala Yojana (PMUY)

BS VI auto fuel

Ethanol Blending

Compressed Biogas (CBG)

Liquified Natural Gas (LNG)

H-CNG

City Gas Distribution - CGD

MARPOL

Community Development Projects

Solar Power

Wind Power

H_2 Fuel Cell

Auto - LPG

Electric vehicle charging infrastructure

E&P of unconventional hydrocarbons

Sustainability at IndianOil

Sustainability Reporting

Environment Compliance

Pipeline Transport

Sustainability Awareness

Greener Fuels

Bio-diversity Conservation

Tree Plantation

Material Use Efficiency

Water Footprinting

Waste Management

Carbon Neutral Event

Wastewater Reuse

Carbon Footprinting

Rain Water Harvesting

Energy Conservation

Plastic Neutrality

Energy Efficiency

Wealth out of Waste

Retail Outlet Solarization

Off-Grid Solar Power

EMPOWERING PEOPLE AROUND US

The foundation of any sustainable business is built on a competent and satisfied workforce. IndianOil is committed to stand out as a leading employer in the sector by taking care of the needs of a diverse workforce, ensuring their safety and well-being, developing their capabilities, and contributing to their professional and personal growth. The Company also aims to create shared value through community engagement.

KEY HIGHLIGHTS

₹ 92.92 crore
expenditure on training

₹ 16.27 crore
of revenue per employee

8.77%
female employees

1%
attrition rate

100% employees
and contractual workforce covered by occupational health and safety management system

13,63,351 hours
of training on health and safety parameters

0.0379
total recordable injury rate

1.2 crore
beneficiaries supported through our CSR initiatives

SUPPORTING NATIONAL MISSIONS AND PROGRAMMES

Digital India

Atmanirbhar Bharat Abhiyaan

Pradhan Mantri Ujjwala Yojana

Pradhan Mantri Garib Kalyan Yojana

Skill India

Start-Up India

Swachh Bharat Abhiyaan

INDIANOIL'S WORKFORCE

A high quality, talented, and motivated workforce is a key enabler for achieving IndianOil's vision and growth objectives. In order to continuously improve its people strategies, IndianOil embarked on the journey of the People Capability Maturity Model (PCMM) two years ago. The Company has achieved PCMM Level 3, depicting its continuous endeavour towards improving the people capabilities and practices, making it the first PSU to do so. IndianOil's HR Innovation and Re-engineering Cell, Srijan also scans the internal and external environment for improving people strategies through technological interventions, re- engineering, optimisation, and establishing better employee connect.

For the period 2021-24, the Company has formulated its Talent Vision and Strategy Framework to – '**Align our people and talent capability to deliver our energy promise to the nation**'. IndianOil's people strategies revolve around attracting and retaining top talent, ensuring diversity and inclusion, promoting learning and development, employee engagement, and creating a workplace free of discrimination and harassment.

WORKFORCE SNAPSHOT

31,648 employees

80,338 contractual workforce

Gender representation Women in the workforce **8.77%**

2,775 women employees

Generational diversity

<30 years	30-50 years	>50 years
7,410	14,327	9,911

Employees by category

Senior management	Middle management	Junior management	Staff
1,120	4,539	12,103	13,886
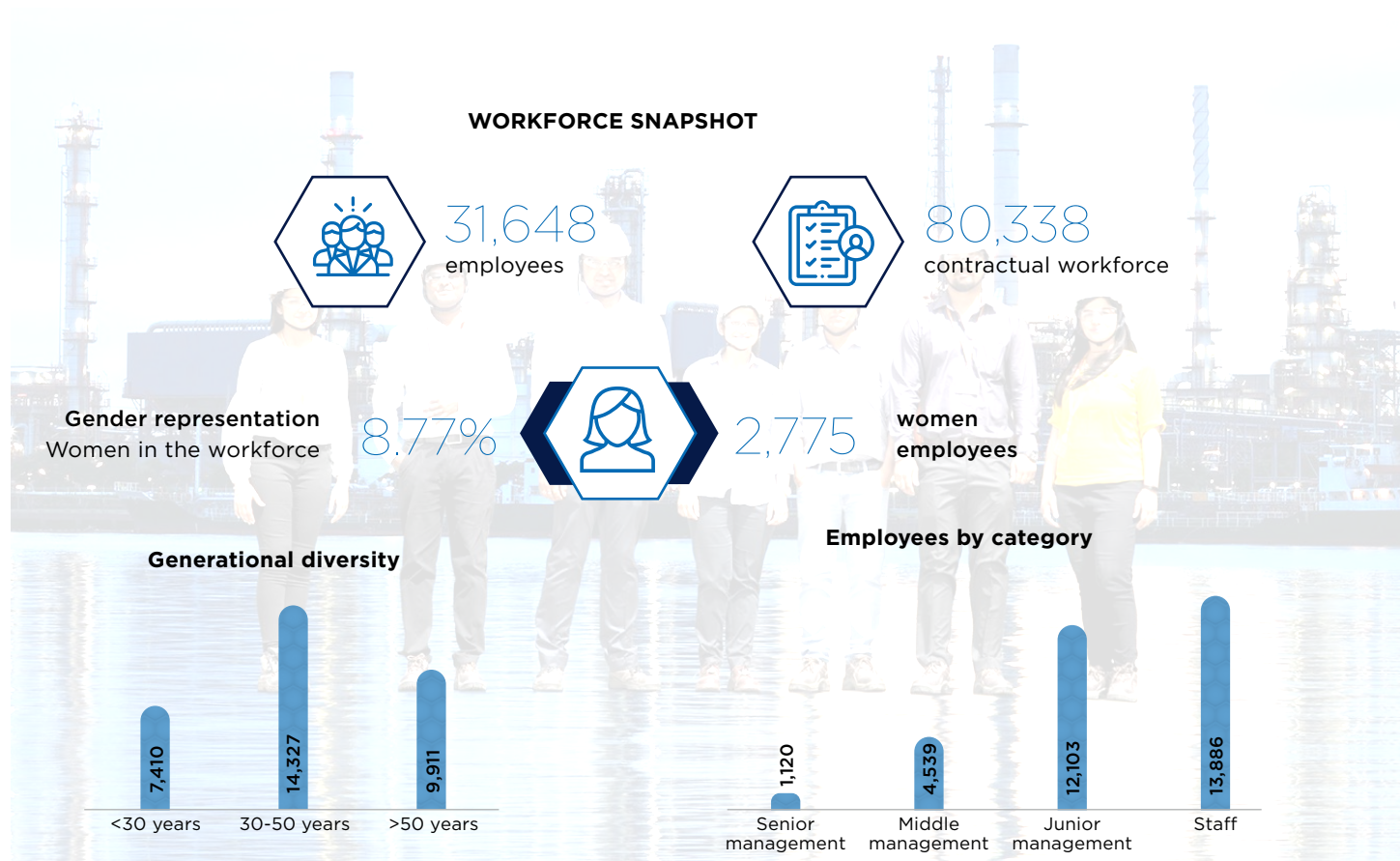
DARE2 FRAMEWORK

Demonstrating **Dexterity** in decision-making

Building an **Adaptable** workforce

Being **Resilient** in the face of uncertainty

Motivating people through continuous **Engagement**

Empathy forms the bedrock of the framework

ATTRACTING AND RETAINING DIVERSE TALENT

IndianOil is preparing its workforce to support the Company in its endeavour to become the Energy of India and enhance its clean energy portfolio. It seeks to attract, develop and retain top talent from diverse backgrounds and distinctive skills who infuse energy and innovation into the Company. The robust recruitment strategy focuses on ensuring that the right fit for the company is selected through thorough assessment of expertise and capabilities of prospective employees. The Company has a well laid out Equal Opportunity Policy, which aims to cement equality of opportunity and employment without any bias in the context of having a mix of gender, race, age, ethnicity, sexual orientation, etc. To facilitate the recruitment process during the pandemic, IndianOil's talent acquisition team designed a microsite for capturing candidate data. In addition, it also introduced an online document verification process. To expedite the joining process for new employees, IndianOil's recruitment process was complemented by a succinct on-boarding procedure. This has allowed new joiners to function easily and effectively within the organisation.

DEVELOPING LEADERS

IndianOil focuses on enhancing the capabilities of its employees for supporting energy transition and adapting to the future. The Company's approach for people development comprises of on-job experiences, mentoring, and structured learning framework.

IndianOil's structured learning and development (L&D) framework provides a wealth of opportunities to employees and contributes to their overall growth and development. The Company provides training on a range of topics – from technical competencies for respective roles, environment, anti-corruption, health and safety, and soft skills. IndianOil's corporate mentoring framework Abhigyan fosters cross-learning among employees across locations and departments.

The Company also has a strong focus on developing its leadership pipeline and developing employee skills in agility, decision-making, and people management.

IndianOil **hired 490** new employees during the year, out of which 43 were female. **90%** of these hires were below **30 years of age.** In FY2020-21, the attrition rate was **1%**.

Training Programs for Executives

- **Cutting Edge** — For creating wealth
- **Executive MBA program**
- **Threshold** — Leading in uncertain times
- **Senior Management Program**
- **Saksham** — Leadership competency development program
- **Advance Management Program**
- Leadership simulation workshop / Business simulation games

IndianOil introduced an e-learning platform called **Swadhyaya** in 2019. Just before the lockdown, about 6,000 hours of content was consumed by 2,000-odd active users. Through focused communication, promotion and daily analytics sharing, a learning revolution was triggered. Swadhyaya now has almost 19,000 active users who consumed around 5 lakhs hours of e-content in the last few months.

Project Saksham is a structured leadership competency development programme. This unique initiative aims to provide leaders with the best of inputs required to effectively conduct their role. Customised and specialised developmental modules on each leadership competency have been designed exclusively for the Company by some of the best management schools in the country. The Company's ambition to promote gender diversity translated to the Aarohi initiative, which aimed to develop leadership qualities among women. IndianOil also provides sponsorship for two women employees every year for attending full time Executive Post Graduate Programme in Management.

EMPLOYEE BENEFITS

IndianOil offers a package of benefits and incentives to its employees as well as contractual workforce as per industry standards and local requirements. All employees are remunerated solely on the basis of applicable regulations and performance. Remunerations, allowances, and other benefits to officers are determined on the basis of relevant guidelines of Department of Public Enterprises. During the year, the ratio of organisation's highest paid individual to the median annual total compensation stood at 5.15:1, as compared to 5.33:1 in FY2019-20. In addition, the Company also provides insurance coverage under the Atal Pension Yojana, Pradhan Mantri Jeevan Beema Yojana, and Pradhan Mantri Suraksha Bima Yojana.

The benefits for other staff and contractual workforce are governed in line with the Long-Term Settlement (LTS) signed with recognised unions. Statutory coverage under Employee Provident Fund is also extended to the contractual employees.

The Company also has transition assistance programs to support employees who are retiring or who have been terminated. These include pre-retirement planning for intended retirees; retraining for those intending to continue working; severance pay calculated on the basis of employee age and years of service; job placement services; and counselling to ease their transition to a non-working life.

EMPLOYEE ENGAGEMENT

Employee engagement is a critical driver of organisational performance. The overall experience an employee shares with his/her co-workers and supervisors impacts the employee's performance, thereby impacting the performance of the Company. IndianOil attaches great importance to employee engagement exercises to know about the opinions and feedback of our internal stakeholders. The Company conducts an employee satisfaction survey every year to identify areas of concern and to solicit feedback for building a healthier and nourishing work environment. In January 2021, the Chairman launched the revamped employee satisfaction and engagement survey, 'Pratidhwani'. The survey has two key components – customer satisfaction and employee engagement. It was highly acclaimed by employees and received about 75% participation, which has been the highest so far. The analysis of the findings has been shared internally. IndianOil also encourages its employees to participate in events and activities to showcase their talent and interests, explore their passions, and enhance their creativity. In FY2020-21, an online talent fest was organised for the employees on the occasion of Independence Day.

Benefits provided to permanent employees

Benefits to differently abled employees
- » Reservation in recruitment and Promotions
- » Conveyance allowance, medical equipment special training
- » Provision of Barrier free access
- » Preference in terms of Posting

Social Security Benefit to all employees
- » Provident Fund/Gratuity
- » Insurance
- » Compensation on Death
- » Superannuation Benefit
- » Post-retirement Medical Benefit

Benefits to OBC/SC/ST employees
- » Relaxation in Recruitment/ Promotion
- » SC/ST cell, Complaint Register to address grievances
- » Specific Training

Benefits to Female employees
- » Maternity Benefit (180 days leave)
- » Child Care Benefits (upto 2 years leave without pay)
- » Husband Joining Leave

IndianOil Suggestion Scheme encourages employees to give suggestions. Employees are rewarded on the basis of acceptability/ suggestion implementation. This year, R&D "Ideation Festival" was also organised to encourage employees to submit new and innovative ideas on energy research.

The Company also encourages employees to directly share their ideas directly to the apex management through the Chairman's YourSpace Portal. The suggestions are evaluated and assessed by a high-level committee and implemented, if found feasible. The portal is more generalised in nature and categorises suggestions in four groups: I have an idea, Can we Collaborate, I want to learn, and I have a dream. Since its launch in 2018, **2,564 ideas** have been received on the portal and **307 have been implemented.**

PERFORMANCE MANAGEMENT

IndianOil's performance management program is well structured and ensures transparency while providing incentives and feedback to its employees. It leverages the e-performance management system (e-PMS) to map the competency and performance ratings of employees. Assignments and promotions are based on e-PMS ratings. The Company also evaluates its officers on the Leadership Competency Framework. A COVID-19 compliant model was introduced during the year for 30 locations. It also revamped the 360° appraisal process for Grade C-E to improve its effectiveness.

RESPECTING HUMAN RIGHTS

With the concept of stakeholder capitalism gaining momentum, societal and stakeholder expectations on the roles and responsibilities of businesses is changing rapidly. Companies are required to play a powerful role in serving the interests of society, and building a more socially inclusive world. IndianOil's vision of stakeholder capitalism and role of businesses includes respecting human rights within its sphere of influence. The Company's approach to integrating human rights into its operations and businesses is informed by the United Nations Global Compact (UNGC). The Company is a signatory to UNGC since 2001 and adheres to the principles on human rights, labour, environment, and anti-corruption. The Company is committed to upholding human rights in four primary areas – supply chain, labour rights and welfare, communities including indigenous people, and security. Its acquisitions, mergers and investment decisions take into consideration human rights clauses. During the reporting period, no incident of human rights violation was reported.

A WORKPLACE FREE OF DISCRIMINATION AND HARASSMENT

IndianOil doesn't tolerate unlawful discrimination or harassment of its employees, or any value chain partners. The Company has a zero tolerance for sexual harassment at workplace and has put in place formal procedures in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All reported cases of sexual harassment are inquired into by an Internal Committee. If proved, disciplinary action is taken in accordance with the Conduct, Discipline and Appeal Rules (CDA Rules) against the delinquent employee. The company also provides trainings on these policies and procedures. During the year, IndianOil conducted 35 workshops on harassment.

HUMAN RIGHTS IN SUPPLY CHAIN

IndianOil prohibits the use of child and forced/compulsory labour in its supply chain and locations. The Company's General Conditions of Contract (GCC) lays down the conditions regarding the abolition of child and forced labour as well as compliance with relevant regulations. An undertaking is taken from bidders regarding prohibition of child labour at the tendering stage. Compliance to the terms and conditions is ensured by the respective officers-in-charge of the project. During the year, no cases of child labour and forced/compulsory labour was recorded.

LABOUR WELFARE

IndianOil strives to treat all workers and employees with respect and dignity, and provide favourable work conditions. The company respects the right of labours and employees to collective bargaining. The Company's belief in one location one recognised union has allowed the process of collective bargaining to be conducted in a cordial environment. Overall, 95% of our permanent employees are covered under various Unions / Employee Associations.

Recruitment of contractual workforce is done as per the scope of work and the skill sets laid down in the project contracts. It is the responsibility of successful bidder to deploy the labour as per requirements. During the on-boarding process, the contract labours are imparted training on Company's policies, procedures and safety aspects. Remuneration and incentives, including overtime payment are paid as per the Minimum Wages Act and other statutory requirements.

Safe and favourable work conditions at site for the workforce are ensured by the Location-in-Charge. The relevant personnel conduct periodic audits such as Compliance Audit Programs (CAP) and OISD audits. Feedback is also sought on a regular basis from the workforce as well. In addition, facilities such as potable water and subsidised food are provided. Yearly health check-ups are also a key component of labour welfare.

COMMUNITY WELFARE AND SECURITY

IndianOil's activities and operations may impact the communities where it operates, including indigenous people. The Company engages with and invests in the communities through its corporate social responsibility (CSR) initiatives to mitigate its impacts and promote socio-economic development. More details on IndianOil's CSR initiatives are provided subsequently.

IndianOil's security staff are trained on human rights issues and interactions with communities to avoid any human rights violations.

IndianOil acquires land for laying and maintaining hydrocarbon pipelines as per the Petroleum and Mineral Pipelines (Acquisition of Right of User in Land) Act, 1962 and its amendments. As per the Act, the Company only has the right to maintain the pipelines. However, the ownership remains with concerned land owners. Therefore, such cases don't require resettlement of affected communities. The financial losses incurred during the pipe laying process are suitably remunerated.

PROMOTING DIVERSITY IN SUPPLY CHAIN

In a bid to reduce socio-economic inequality and create vibrant communities, IndianOil promotes diversity in its supply chain. The Company provides reservations to vulnerable and marginalised stakeholders in selection of LPG distributorships. The reservation for persons belonging to SC / ST category is 22.5% and for OBC category is 27%. Within all these categories a reservation of 33% is available for women candidates. This has helped encourage women entrepreneurs to become IndianOil's business partners, making them independent and enabling them to contribute positively to the society.

In FY2020-21, IndianOil launched 83 all women crew retail outlets across the country.

CREATING A SAFE WORKING ENVIRONMENT

IndianOil regards safety and security as vital for business continuity and strives to improve workforce safety. Achieving this requires the Company to work tirelessly towards imbibing a culture of safe workplace, backed by implementation of best standards, constant vigil, continuous improvement and improving workforce commitment through trainings & information sharing.

OCCUPATIONAL HEALTH AND SAFETY

Occupation health and safety (OHS) refers to all aspects of health and safety in the workplace with particular focus on preventing accidents and hazards. Occupational health and safety is the primary focus for IndianOil. The Company's commitment to health and safety is also extended to its customers and the communities close to it's operations.

All IndianOil's refineries are certified under the Occupational Health and Safety Management System (OHSAS 18001/ ISO 45001).

Policies and Commitments

The Health, Safety and Environment (HSE) Policy guides IndianOil in its endeavour to be a leader in safe operations and workforce. The Policy details the Company's approach to ensuring workplace safety through development and implementation of safety standards, rigorous training, and continuous improvement through adoption of industry best practices & internal / external audits.

The structured OHS management system, has been developed in accordance with the Corporate Occupational Health Guidelines, Guidelines on Safety Management System

and applicable standards of Oil Industry Safety Directorate (OISD). The Company is also in the process of transitioning to the new ISO 45001 OHS guidelines, which has replaced the previous OHSAS 18001. The certification process helps the Company to identify systemic inadequacies and rectify them in a timely fashion. The Company also ensures adherence of its contractors to the relevant safety regulations and guidelines.

Safety Governance

IndianOil's safety governance structure is driven by the Chairman and the dedicated HSE department, at the corporate, divisional and unit level. Policies, targets and guidelines are formulated at the corporate level. These are translated into action by the unit level teams.

The directives from corporate departments are cascaded down through different safety committees. Their implementation and performance are reviewed in periodic meetings of the committees. Representatives of the workforce also participate in these meetings to discuss the issues and challenges faced by them.

The company-wide HSE performance is periodically reviewed by the Chairman and other senior leaders at the periodic Corporate Management Committee meetings. The Board of Directors are apprised of key performance highlights as well as the recommendations of external safety audits by OISD during every meeting.

SAFETY ORGANOGRAM

- Chairman
  - Corporate HSE
  - Divisions (Pipeline / Refineries / Marketing, etc)
    - Divisional HSE
      - Marketing & Pipeline Regional Offices, Refineries, Individual Units / Installations
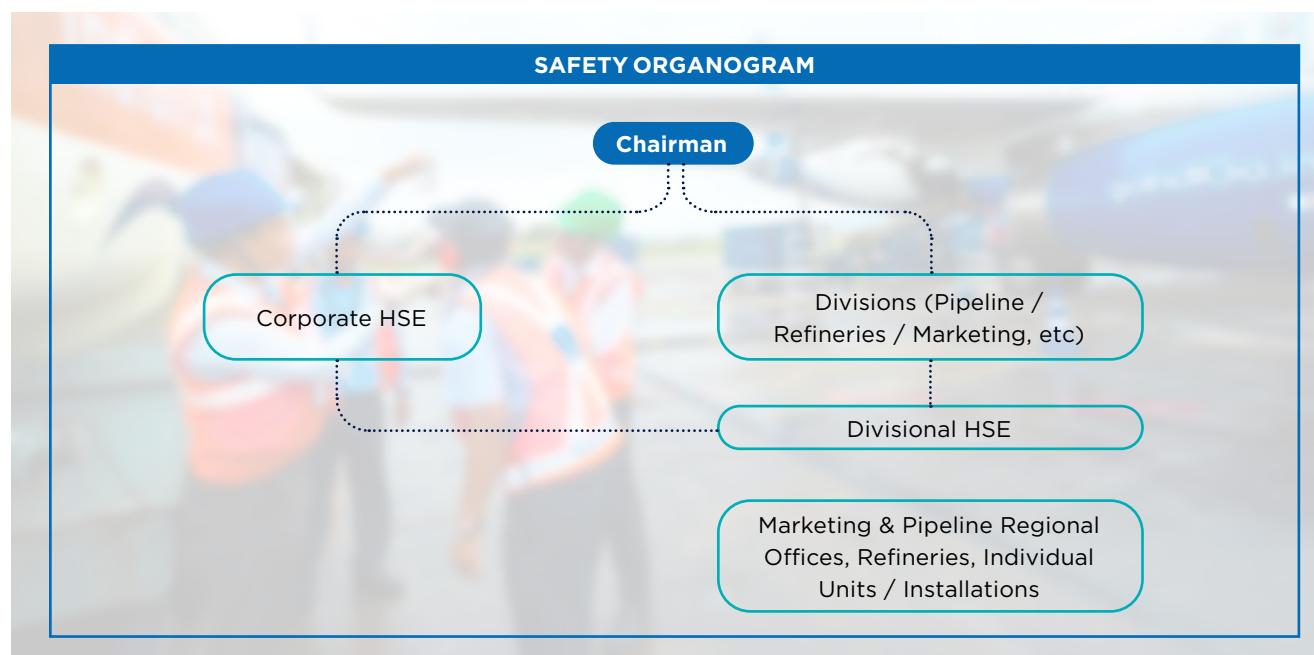
Hazard Identification and Risk Assessment

IndianOil's structured OHS management system helps it to identify and mitigate risks at an early stage. Before the introduction of any new process or installation of any equipment, a Hazard and Operability (HAZOP) study is conducted with the objective of identifying hazards and putting in place measures to minimise the impacts. In addition, the teams also carry out Quantitative Risk Analysis (QRA) in line with standards of OISD and Petroleum and Natural Gas Regulatory Board (PNGRB) for all new facilities. Thereafter, such assessments are repeated after every five years.

Safety Audits

The Company also conducts regular safety audits to identify hazardous and unsafe acts, ensure compliance with standard operating procedures, and to assess the effectiveness of its safety systems. Apart from the internal safety audits by multi-disciplinary teams, External Safety Audits (ESA) are conducted by the Oil Industry Safety Direcotrate (OISD) the Petroleum and Natural Gas Regulatory Board (PNGRB) and the Petroleum & Explosives Safety Organisation (PESO). Monitoring of internal and external audit recommendations are carried out rigorously. The Company has implemented the Guidelines on Compliance of ESA Recommendations for timely compliance.

IndianOil encourages its workforce to report hazards and unsafe situations. Reporting kiosks are setup at locations for recording near miss incidents. Safety Committee meetings and monthly Safety Day celebrations serve as important platforms for improving safety awareness, issuing messages and highlighting safety concerns. The workforce is also encouraged to report and provide recommendations in the Management of Change system. Awareness programmes are conducted to highlight the importance of near miss reporting. The Company also allows the workers to temporarily step back from their work until the safety issue is addressed. Corrective actions are taken in accordance with the standard operating procedures.

The Company conducts in-depth analysis of any occupational health & safety incident as per the Guidelines on Incident Categorisation, Reporting, Investigation, and Analysis. This is done to ensure that similar incidents are not repeated and the learnings are used for strengthening the existing systems . Investigations are also conducted by statutory bodies such as OISD and PNGRB. Recommendations emerging from these investigations are implemented in a time-bound manner. IndianOil has developed e-learning modules on lessons learnt from past incidents and uploaded them on the eLearning Portal Swadhyaya.

100%
Locations screened through internal safety audits

Institutionalised safety management system

Refineries	Marketing	Pipelines
Monthly performance review by Director	Apex Safety Council meeting by Director every four months	Monthly Pipeline Management Committee meetings by Director
Monthly Management Safety Committee meetings by Unit Head	Regional Safety Council meeting by Regional Head every quarter	Regional Safety Committee meetings every quarter by Regional Head
Monthly Shop Floor Committee meetings by Area-in-charge	State Safety Council meeting by State Head every quarter	Monthly Safety Committee meetings by Location-in-charge

Safety Trainings

Trainings form the crux of any occupational health and safety management system. IndianOil conducts process specific and refresher trainings for its employees, contractual workers, and other value chain partners including LPG deliverymen, truck drivers, security personnel etc. Customised training programs are carried out on topics such as OISD 154 (safety aspects in functional training), safety in construction and operation, behaviour based safety, effective emergency mitigation, risk analysis and HAZOP, QRA, accident investigation, electrical safety, fire-fighting, among others. Effectiveness of these trainings are captured through pre and post-training questionnaires.

98.83%
OISD recommendations have been implemented

PROCESS SAFETY

OHS and process safety go hand-in-hand. Process safety is about managing the integrity of operating systems and processes that handle hazardous substances, so that they don't cause harm to people as well as the environment. IndianOil ensures that all its facilities and equipment operate safely and are regularly maintained. Installations are equipped with state-of-the-art safety equipment and early warning systems like gas detection system, level alarm system, fire detection system, pressure relieving devices, vapour depressurising systems etc. to improve process safety. Condition monitoring, inspection, and preventive/ predictive maintenance is conducted to safeguard the mechanical integrity of equipment

The Company ensures strict adherence to its Standard Operating Procedures SOPs related to operation, maintenance, and inspection of equipment. Trainings are also provided to the workforce on these SOPs by experts. To ensure safety preparedness and focus, various internal and external audits are conducted, and recommendations are implemented in a timely manner. All incidents are investigated with the objective of learning and to avoid repetitive shortcomings.

Despite its best efforts, the Company recorded eight cases of fatality during the year. Majority of the fatalities were down to non-adherence to the SOPs put in place at locations. IndianOil is continuing to work towards strengthening its systems and processes through stronger SOPs, audits and workforce trainings.

Prevention of Spills

IndianOil has stringent procedures to prevent oil spills from its product pipelines, oil tankers, non-tanker ships, pipelines carrying crude from Single Buoy Mooring (SBM) as well as onshore tanks and tank farms. Maintenance checks conducted on a regular basis. Oil spill response facilities such as oil dispersant liquid, absorbent pads etc. are made available at all installations to tackle any spills. Awareness programs and oil spill mock drills are conducted to keep the systems and workforce prepared for untoward incidents.

The preparedness to be undertaken, severity of an oil spill and activities to be undertaken in the event of a spill disaster in Indian waters is covered in the National Oil Spill Disaster Contingency Plan (NOSDCP). For Tier-I spills in offshore pipelines and SBM, IndianOil has commissioned necessary oil response facilities at Vadinar and Paradip ports. State-of-the-art L1 automation at terminals, which was introduced to provide a seamless way of loading and dispatching tank trucks and tank wagons, also prevents any kind of spillage.

Pilferage from pipelines is also a key issue for the company. Various interventions such as physical monitoring, monitoring pipeline operations through SCADA, technological intervention such as Pipeline Intrusion Detection and Warning System (PIDWS), satellite imagery, electronic surveillance, liaison with government authorities and involvement of local villagers are being undertaken to minimize pilferage losses. During the year, 48 cases of pipeline pilferages resulting in 194 kl of oil loss were reported.

EMERGENCY PREPAREDNESS

IndianOil works to ensure that it is well-prepared in case of emergencies such as spills, fires, leaks, explosions etc. and minimise the damage to human life, its assets and properties, and environment. As per the guidance of Petroleum and Natural Gas Regulatory Board, the Company has developed Emergency Response and Disaster Management Plans (ERDMP) for all its locations and mutual aid agreements with neighbouring industries. These ERDMPs elaborate on all types of emergencies and risk scenarios; appropriate mitigation measures; preparedness to develop plans for actions when disaster or emergencies occur; actions to be taken to mobilise emergency services; and post disaster recovery plans.

Mock drills are regularly conducted to review preparedness of locations. All the locations are equipped with appropriate fire protection and fire-fighting facilities, which are inspected and maintained regularly to keep them always in operational readiness. The company undertakes liasoning activities with the state and central government agencies such as the National Disaster Response Force (NDRF), for emergency responses and disaster management.

100%
Locations equipped with ERDMP Plans, certified by PNGRB accredited body and approved by the Board

SAFETY PERFORMANCE

Fatalities

Year	Value
2018-19	14
2019-20	4
2020-21	8

Near miss

Year	Value
2018-19	90,501
2019-20	87,741
2020-21	98,417
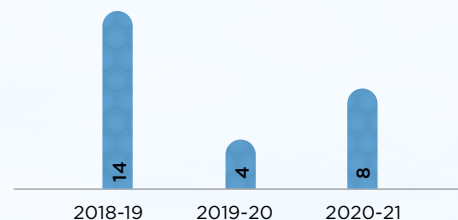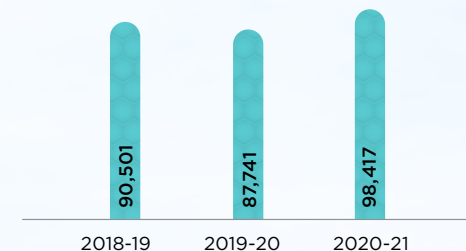
No of People Trained on Health and Safety

Year	Value
2018-19	2,14,558
2019-20	2,22,643
2020-21	2,39,273

Total Training Manhours

Year	Value
2018-19	14,10,261
2019-20	9,33,358
2020-21	13,63,351

Total Recordable Injury Rate

Year	Value
2018-19	0.059
2019-20	0.018
2020-21	0.038
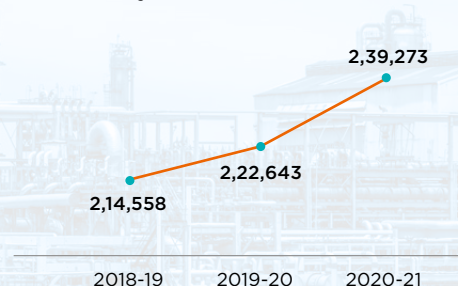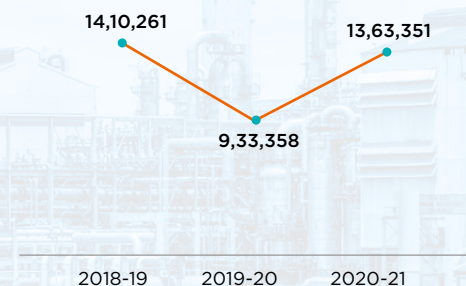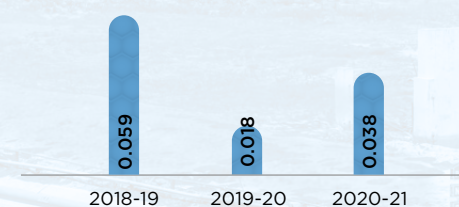
TECHNOLOGY FOR OPERATIONAL SAFETY AND SECURITY

Making operations safe and secure using technology and minimising manual intervention is IndianOil's top priority. The year 2020 was celebrated as the Year of Digitalisation, which gave additional thrust towards digitalisation in health and safety systems; and improving overall security of digital systems.

Key highlights of our digitalisation drive

A Common Near Miss Reporting Portal was launched across all refineries. It provides a view and analysis of all near misses, unsafe acts and conditions, percentage closure of cases, and pendency status.

An Online Speed Violation Detection System and fixed speed radar guns were installed at refineries to monitor vehicular movement and record violations.

Audit compliance and statutory clearance status monitoring portals were developed by Panipat Refinery and petrochemical complex to expedite the compliance of various audits recommendations.

A System Audit Database was developed to view approved system audit reports of all refineries.

e-ARS (e-Accident Reporting System) portal was launched in Pipelines Division for reporting and investigation of incidents.

An online corporate ERDMP dashboard was launched to monitor the availability of the approved ERDMPs to all locations

Cybersecurity

Cybersecurity remains a key risk to IndianOil. Having one of the largest data networks in the country has necessitated the implementation of an in-depth cyber security architecture. The Company strives to protect the data of its customers, partners, suppliers, and employees. IndianOil's Privacy Policy has been prepared in accordance with applicable laws and regulations in the country. The policy prohibits the collection of individual data for any purpose other than what was intended. The Company implements and maintains 'Reasonable Security Practices and Procedures' while processing, collecting, storing or handling any Information. IndianOil regularly monitors its systems for possible vulnerabilities, risks of cyber attacks, data breaches, and data privacy violations. A fifteen member Ready, Rapid, Responsive Cyber Action Team has been established for monitoring any cyber breaches and incidents, and taking correction action. The Company encourages employee vigilance through regular training programmes

The Company relies on defence-in-depth approach and has deployed a series of security mechanisms to protect its data and information. The security setup covers the endpoints (PCs and servers), networks, data centres, OT set-up and all digital resources deployed across the Company. The infrastructure is supported by a 24x7, fully manned security operation centre with a central Security Incident & Event Monitoring (SIEM) and Security Orchestration, Automation, and Response (SOAR). The Security operation Center (SOC) team constantly manages security alerts from across the organisation and provides necessary mitigation controls. The Company has also partnered with several cybersecurity bodies, such as CERT-In, NCIIPC and IB, to avert cyber attacks.

All our data centres are ISO 27001:2013 certified

SAFETY IN VALUE CHAIN

Safe working is not restricted to operating locations alone. IndianOil takes great care to ensure that its contract labours, transport network, distribution network and frontline workers all adhere to safe and healthy work practices. Various awareness programmes, trainings, health check-up camps are organised to ensure that safety does not become an area of concern.

» 14,136 LPG delivery boys/ godown staff were covered in safety cum PDC check training and awareness programs.

» Campaigns for safe decantation of TT were conducted for 12,627 retail outlets, 14,941 dealers, and 47,721 staff of retail outlets/ customer attendants. 4,228 mock drills were conducted for the participants on handling various emergency scenarios.

» 28 online safety programs were conducted for dealers, electrical contractors, electrical auditors covering 2,179 participants.

Road Safety

Moving large quantum of fuel by road poses safety risk. IndianOil takes steps to improve its road safety performance through use of technology, awareness campaigns, and health check-ups. As a result, no fatalities were caused due to transport incidents. The total number of road accidents involving LPG packed/ bulk trucks decreased from 47 in FY2018-19 to 43 in FY2020-21. Some of the initiatives include:

» Guidelines for safe road transportation, night driving, and use of alcohol breath analyser have been issued.

» All tank trucks (TT) are checked on daily and quarterly basis as per OISD norms. Non-compliance to safety standards may render blacklisting of the TT as per provisions of Industry Transport Discipline Guidelines. All TTs are fitted with vehicle tracking system and anti-lock braking system.

» Safe tank trucks driving campaigns were conducted. As a part of these campaigns, eyes tests were conducted for 3,120 drivers.

» 44,744 TT crew were enrolled using Sampark / Road Rakshak app for safety training.

» We continued to impart simulation based defensive driving training. During FY2020-21, 5,967 crew were trained.

» TREM Card (Truck Rescue Emergency Management Card for Road Transport) providing information about the actions required to be taken by the driver in the event of spillage/ fires and list of emergency contact numbers, is issued to TT Crew for use in case of emergency.

» Guidelines have been developed on medical considerations in health checkup of TT crew.

WORKFORCE HEALTH AND WELL-BEING

Ensuring health and well-being for all is one of the identified Sustainable Development Goals. IndianOil contributes to this Goal (SDG-3) by addressing physical and mental health-related risks of its workforce and providing access to healthcare services. It monitors occupational health hazards such as eye and dermal issues, hearing disorders, cancer, fatigue, and mental well-being The Company has setup occupational health centres at all its refineries, wherein the doctors and paramedics periodically monitor health of the employees. At locations, where these facilities are not available, employees' health check-up is carried out through retainer doctors. Healthcare personnel also regularly interact with shop floor managers and staff. Officers above 40 years of age are required to undergo medical check-up annually. Other officers can avail this facility once in three years. It is in the process of preparing guidelines and format for medical examination for its contractual workforce.

In FY2020-21, IndianOil launched the Occupational Health Services Portal across refineries for effective health surveillance

The Company also organises educational programmes on various topics including management of fatigue and stress management at workplace, control of lifestyle disorders, first aid, cancer prevention and detection, food safety, etc. During the pandemic, the company introduced e-learning modules on 'Mastering the art of happiness' and 'Managing stress and health at the workplace'. Others forms of media including books, posters and video films are also used extensively for creating awareness.

One of the key facets of ensuring health and well-being of employees is the annual occupational health services self-assessment of all refineries. Based on the performance, the Annual Occupational Health and Wellness Index Award is given to the best adjudged refinery unit. Nutritional Evaluation Audits (Health and Hygiene) of Canteens and Guest House Kitchens of IndianOil are also conducted periodically.

During the year, IndianOil reported zero recordable cases of employee ill-health

CONTRIBUTION TO NATION BUILDING AND COMMUNITY DEVELOPMENT

IndianOil is one of the largest oil and gas companies in the country and has a widespread socio-economic impact across the country. Energy products are the oxygen of global economy. It forms a crucial input to nearly all goods and services and human activities – from lighting, cooling and heating, food production, to industrial production and transportation. IndianOil supports the economic growth of the country by bringing affordable and sustainable energy to all. Even during the national emergencies like natural disasters or the pandemic, the Company delivered on its commitment to provide fuels to its customers and keep India energised. The company has also been working to tackle the issue of energy poverty – by spearheadiing welfare schemes such as the Pradhan Mantri Ujjwala Yojana. In addition, the company contributes significantly to national / state exchequers through payment of various taxes, duties on its purchases and products.

Besides energy security, IndianOil also contributes to widespread employment. Currently, the IndianOil's extended family of employees, contract labour, tank truck drivers, dealers / distributors, customer attendants, etc. stands in excess of 4 lakh. In addition to direct employment generation, it also creates indirect and induced jobs owing to its supply chain and spending by its employees and suppliers. Ensuring the safety of its workforce and its extended family of labourers, dealers/ distributors, retail attendants, truck drivers, etc. remains a priority. The Company also promotes local skill development through our preferential procurement and various community development projects.

IndianOil's contribution to the national and state exchequers account for ₹ **2,38,786 crore** in FY2020-21, a 31% increase from last year.

Providing clean cooking fuel in India

A social welfare scheme, 'Pradhan Mantri Ujjwala Yojana' (PMUY) was launched in 2016 with the tagline of Swachh Indhan, Behtar Jeevan. The scheme aims to enhance the usage of LPG in rural area by providing concessional connections to 5 crore families. IndianOil has been spearheading the PMUY scheme since its inception to make clean cooking fuel accessible to all, irrespective of the socio-economic divides. Many beneficiaries under the scheme, who could not afford to make upfront payment for purchase of gas stove and first refill, were provided loan facility. The Company released LPG connections to 3.75 crore households till date.

In March 2020, the Government of India had announced the Pradhan Mantri Garib Kalyan Yojana for the poor to help them fight the battle against COVID-19. As a part of this scheme, gas cylinders were provided free of cost to the needy. IndianOil has provided 6.68 crore free LPG refills to its customers under this initiative.

CORPORATE SOCIAL RESPONSIBILITY

As a socially responsible corporate citizen, IndianOil also serves the communities around its operating locations by having a positive impact on their lives. The company aims to achieve harmonious co-existence with communities through investments in priority areas such as drinking water and sanitation, access to healthcare services, education and skill development, empowerment of women and marginalised groups, environment protection, among others. As a responsible public sector enterprise, IndianOil has been undertaking initiatives to give back to society since its formation.

The Company's Sustainability and CSR Policy outlines its approach of designing and implementing corporate social responsibility initiatives. IndianOil dedicatedly invests 2% of its average profit (considering previous three financial years as per provisions the Companies Act, 2013) towards community development (CSR) projects. This year, the company spent ₹460.37 crore towards various CSR activities towards various CSR activities which is more than two per cent of the average net profit as per Section 135(5) i.e. ₹342.00 crore.

To ensure that the CSR programs are relevant to the locals, IndianOil conducts need assessment surveys before initiating any new project. The Company engages with local communities throughout project implementation to seek their feedback and undertake any mid-course corrections, if required. Continuous involvement of local communities throughout the project lifecycle also ensures sustainability of the projects. Impact assessments are undertaken for projects with single-location investment of more than ₹50 lakh per year. These assessments are typically conducted after a year from the date of commissioning / completion of the project.

CSR Expenditure (in ₹ Crore)

2018-19	2019-20	2020-21
491	543	460
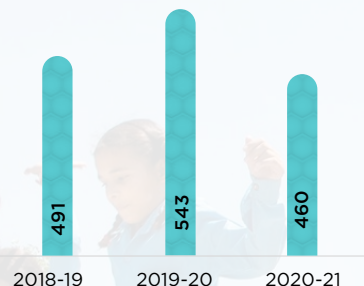
1.25 crore
people benefitted from CSR activities

2,765
villages and towns covered

15,224
economically disadvantaged students benefitted

KEY FOCUS AREAS & FLAGSHIP CSR PROJECTS

Healthcare Services

Aids and assistive devices to Divyangjans

IndianOil continued to collaborate with Artificial Limbs Manufacturing Corporation (ALIMCO) to provide aids and assistive devices such as tricycles, wheelchairs, crutches, walking sticks, Braille kits to visually impaired, hearing aids, artificial limbs, etc to Divyangjans. This year, the Company also installed smart classrooms and 35 KVA Rooftop Solar Power Unit at Blind People's Association, Ahmedabad, Gujarat. IndianOil also supported the addition of two floors on an existing facility for mentally challenged persons at Baruipur, West Bengal.

18,250
Divyangjans benefitted

IndianOil Aarogyam

Access to healthcare services in rural India is still a big challenge. Apart from lack of infrastructure, doctors and other healthcare workers are reluctant to serve in rural areas. Its flagship CSR program, Aarogyam, was launched in FY2018-19 to tackle this issue and provide primary healthcare services. Mobile medical units (MMU) consisting of 1 doctor, 1 Nurse, 1 Nursing Attendant and 1 Driver-cum-Community Mobiliser have been operating in Assam, Odisha, and Uttar Pradesh. The Company also provided mobile health units to the Department of Health, Government of Gujarat for health screening of labour workforce.

~1.41 lakh
People benefitted

Refinery Hospitals

IndianOil provides healthcare services to its employees and community members through its hospitals at Mathura and Assam. Assam Oil Division Hospital, Digboi (Estd.1906) is a 200-bed hospital with modern facilities. Every year, about 1 Lakh patients are treated at the hospital. Swarna Jayanti Samudayik Hospital at Mathura (Estd.1999) is a 50-bed hospital providing medical treatment to residents near Mathura Refinery, Uttar Pradesh. The hospital provides free treatment to the destitute and offers subsidised treatment to others.

34,827
Patients benefitted

Providing Medical Equipments

IndianOil supported infrastructure development and provided medical equipment to healthcare facilities in Rajasthan, West Bengal, Sikkim, Assam, Mizoram, Tripura, Kerala, Uttar Pradesh, Karnataka, Tamil Nadu, Himachal Pradesh, Haryana, etc. It also organised health check-up camps in 13 villages across Punjab and Gujarat.

~112.45 lakh
People benefitted

Education and Skill Development

Skilling of underprivileged children and youth in the country is a key area of community development work undertaken by the company. IndianOil has set up various skill development centres across the country. Besides these, IndianOil also extends various scholarships to underprivileged meritorious students. The programmes are designed to improve the employability and integration of these youth into mainstream activities. Some of the flagship programmes of the company

IndianOil set up the Skill Development Institute (SDI) at Bhubaneshwar, Odisha in FY2016-17 with support from other public sector undertakings under the Ministry of Petroleum and Natural Gas. The institute provides upskilling opportunities for underprivileged youth. SDI is coming up as a Mega Model Skill Academy in the Country with state-of-the-art Infrastructure. SDI, Bhubaneswar currently provides skill development training to more than 1,000 students per batch with a capacity of more than 4,000 per year. The Company is also setting up skill development institutes in Ahmedabad, RaeBareli, Guwahati, and Kochi.

IndianOil, in association with Institute of Chemical Technology (ICT), Mumbai, has established an institute in Bhubaneswar, Odisha. The institute offers a 5-year integrated M. Tech, a 2-year Executive M. Tech, and PhD programs, which will provide access to education to the under-privileged students.

In 2020-21, IndianOil initiated a Skill Development Project for 270 youth at Pradhan Mantri Kaushal Kendra, Farukkhabad through National Skill Development Corporation.

Besides these, IndianOil regularly provides facilitative equipments and undertakes infrastructure development for schools / training institutes in the vicinity of its operations. For example, IndianOil constructed Skill Development Academy for Vanvasi Kalyan Parishad, Bhopal; establishing 5 Van Dhan Vikas Kendras for tribal community at Rajnandgaon; 150 sewing machine along with training centre in Rithala District, Delhi, amongst others.

IndianOil Vidushi scheme aims to help under-privileged girls to gain admission in engineering institutes in the country. During the year, 120 girls were enrolled at four residential centres in Bhubaneshwar, Noida, Patna, and Jaipur.

IndianOil has been operating a Nursing School in Digboi, Assam since 1986, for underprivileged girls.

The Company introduced a Sports Scholarship Scheme in FY 2006-07 to support upcoming and talented sports persons. It started with 55 scholarships in 7 games/sports. At present, 250 scholarships in 20 games/sports are awarded to junior players from 13 to 16 years of age in two categories viz., Elite Scholar and Scholar. During FY2020-21, 167 sportspersons were given scholarships under the program.

Renovation of Anganwadi Centres

IndianOil in collaboration with Government of Jharkhand renovated and converted 200 Anganwadi Centres into Model Anganwadi centres in villages across the districts of Dumka, Godda, Jamtara, Deogarh, Khunti, and Ranchi. It has benefitted more than 7,500 children of underprivileged sections of the society.

Renovation of auditorium in a school in Guwahati

87

Environmental Sustainability

As part of the Swachh Bharat Abhiyaan, IndianOil continued to support the construction of toilets in Rajasthan, Sikkim, Tripura, Uttar Pradesh, Kerala, Maharashtra, Andhra Pradesh, Gujarat, Bihar, and Assam. This year, 884 toilets were constructed across 10 states. The Company has also been instrumental in creating awareness amongst its employees and the supply chain partners through mass campaigns including webinars, quizzes, paintings competitions, walkathons, nukkad-natak, Swachhta Rath, etc. It provided drinking water kiosks using CDI technology in Andhra Pradesh and installed tube wells, hand-pumps and drinking water systems in various parts of Uttar Pradesh, Andhra Pradesh, Karnataka, Jharkhand, and Assam.

In order to preserve its biodiversity and become #GenerationRestoration, IndianOil initiated an urban afforestation drive near its locations. The company has adopted the Miyawaki method of afforestation, involving dense plantations in space constrained urban patches. These forests not only improve the air quality, but also significantly reduce the temperature in nearby areas. 1.29 lakh trees have been planted since the inception of the program.

Under this initiative, IndianOil is reducing community carbon footprint by installing solar streetlights as well as rooftop solar power plants. During the reporting period, more than 900 solar streetlights were installed in Assam, Bihar, Maharashtra, Punjab, Telangana, and Uttar Pradesh. In addition, IndianOil commissioned rooftop solar power plant of varying capacities in Haryana, Punjab, Rajasthan, and Uttar Pradesh to provide renewable energy to hostels, schools, and hospitals.

Concerned by the unsustainable consumption and mishandling of used plastic pet bottles, the Company installed 8 pet bottle crushing machines at 4 railway stations in Gujarat and Telangana. These machines would help in reducing plastic waste and extend their life by making them recyclable.

IndianOil has also constructed cattle dung-based biogas plants with a total installed capacity of 135 Tonnes per Day (TPD) in Bihar, Madhya Pradesh, Rajasthan and Uttar Pradesh.

Cleaning of Bindusagar and Bhalswa Lake

IndianOil in collaboration with Institute of Chemical Technology, Mumbai - IndianOil Campus, Bhubaneswar (ICTM-IOCB) undertook the project for cleaning the Bindusagar Lake in Bhubaneswar, Odisha. ICTM-IOCB used the patented Hydrodynamic cavitation technology to reduce Biochemical oxygen demand (BOD), Chemical oxygen demand (COD) & microbial population in the water body. The project has also reduced turbidity of water in an energy efficient and affordable manner. The Company also implemented an innovative project and provided remote operated water drone or Floater Boat to clean the Bhalswa Lake at Jahangirpuri, Delhi. It helped to remove the floating garbage from the lake on a regular basis.

PRESERVING OUR HERITAGE

IndianOil Foundation (IOF), a non-profit trust, was established in 2000 by the company in collaboration with the Archaeological Survey of India (ASI) and the National Culture Fund of the Ministry of Culture, Government of India, to protect and preserve our national heritage. The Foundation aims to adopt at least one Heritage site in every State and Union Territory for Development of Tourist Infrastructure Facilities. Some of its key achievements include:

**Sun Temple,
Konark, Odisha**

IOF developed world-class tourist infrastructure facilities next to UNESCO World Heritage site of the Sun Temple Konark.

The Ashoka Pillar, Kolhua, Bihar

The tourist infrastructure facilities at The Ashokan Pillar, Kolhua, which were handed over to ASI in January 2021.

Bhoganandishwara Temple, Karnataka

In FY2020-21, IOF started the construction of tourist infrastructure facilities.

Singorgarh Fort and Associated sites, Damoh, Madhya Pradesh

The Hon'ble President of India, Shri Ram Nath Kovind laid the foundation stone for the Conservation Works at the Fort in March 2021.

**Kanheri Caves,
Mumbai, Maharashtra**

The tourist infrastructure facilities at Kanheri Caves, Mumbai, were handed over to ASI in February 2021.

Brihadeshwara Temple, Thanjavur, Tamil Nadu

IOF completed the project for illumination of the entire temple complex of UNESCO world heritage site.
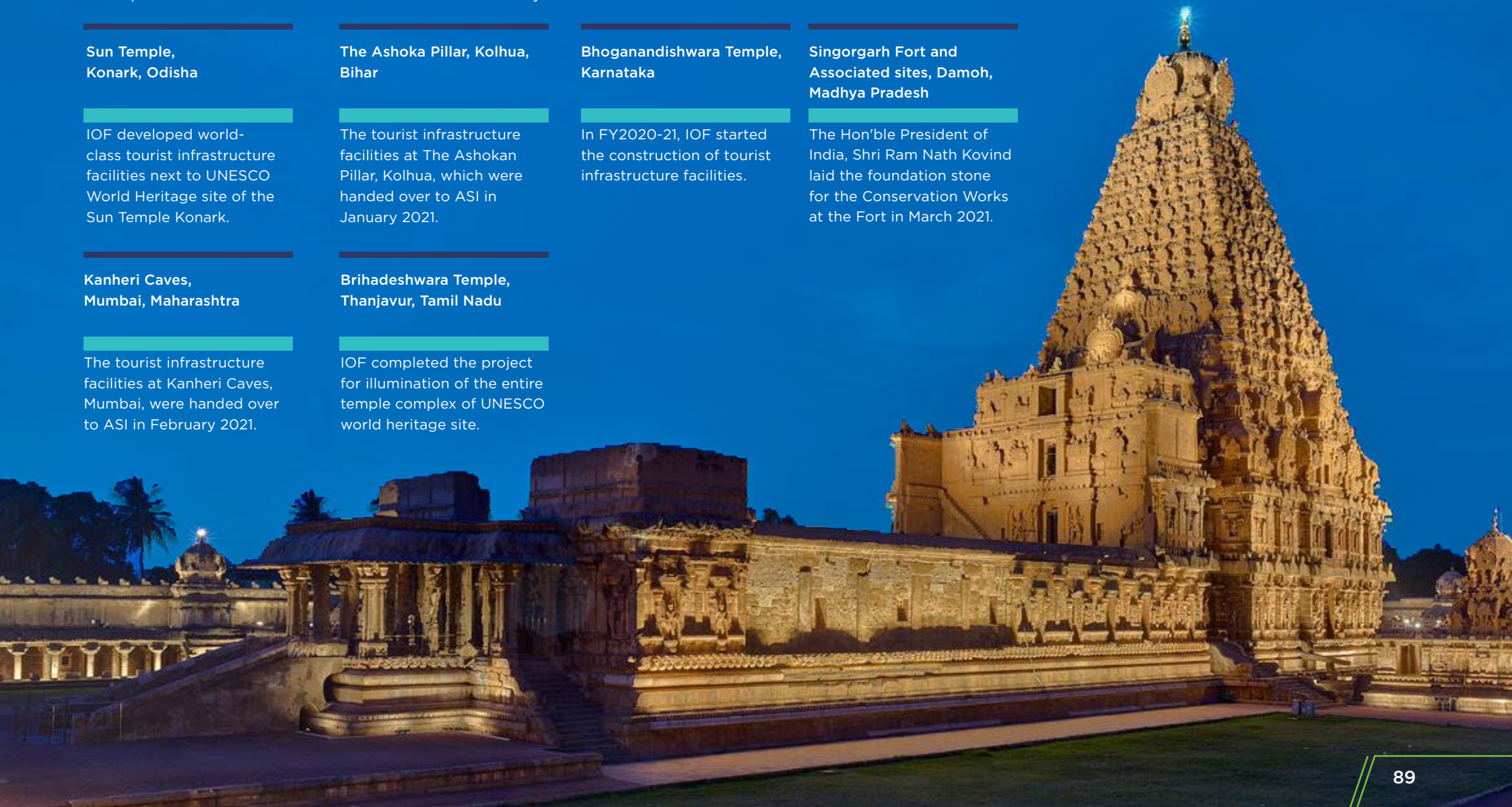
BUSINESS ETHICS AND COMPLIANCE

A robust corporate governance, deep-rooted ethical business practices and strict adherence to the laws of the land, ensures a resilient organisation which can stand the test of time and flourish against all odds. IndianOil has embedded the principles of a strong, transparent and ethical governance into its DNA. This is why Trust features as a key element of the company's core values. The Company also regularly reviews its governance framework to ensure that it is in line with the national and international benchmarks.

KEY HIGHLIGHTS

5
Statutory Board
Committees

7
Non-statutory
Board Committees

11
Board meetings
held

98%
average attendance
across all meetings

100%
of operations assessed for
risks related to corruption

2,400
employees received
training to anti-
corruption and vigilance

18
meetings of
other Committees held

AWARDS

FICCI Chemicals and Petrochemicals Awards 2021 in two categories—namely the 'Company of the year in Petrochemicals (Public Sector)' and 'Best Contribution to Academia'.

Runners up in the 10th PSE Excellence Awards by Indian Chamber of Commerce

Sustained Excellence Award 2020 by BML Munjal

Special Commendation (Manufacturing Sector) in the National Award for Innovative Training Practices 2019-20 by ISTD

CORPORATE GOVERNANCE

GOVERNANCE STRUCTURE

IndianOil is one of largest Central Public Sector Enterprise (CPSE), in India. It works under the aegis of the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The Company's Board of Directors are a harmonious blend of individuals having diverse expertise in different backgrounds including academia, energy, governance, marketing, etc. The Chairman of the Company also acts as the Chairperson – Executive of the Board in line with the provisions of the CPSE Policy. The Non-Executive Government Nominee Directors are appointed by the Ministry, and the Independent Directors are appointed through a merit-based selection procedure . The Executive (whole-time) Directors are typically selected from amongst the domain experts to head a specific function.

The Board has an established structure with defined responsibilities and accountabilities designed to create enduring value for not just its shareholders, but other stakeholders including employees, customers, suppliers, business partners, and communities. It is responsible for overseeing the formulation and implementation of strategy in order to achieve the vision of IndianOil and respond to the challenges of the future. The Board regularly evaluates the performance of existing business verticals as well as new opportunities and takes strategic decisions related to policies, market presence, diversification, etc. The Chairman along with the other Functional Directors and the senior leadership are responsible for the management of day-to-day activities of the Company.

BOARD ROLE AND COMPOSITION

The Board members are appointed based on the requisite core skills, expertise, and competency for providing effective leadership. The Executive (full-time) Directors are appointed for a period of 5 years (or their date of superannuation, whichever is earlier). On the other hand, the Government Nominee Directors are appointed on ex-officio during their tenure in MOP&NG. The tenure of Independent Director is 3 years .

The remuneration for Executive Directors is fixed as per the Department of Public Enterprises' (DPE) Guidelines for Central Public Sector Enterprises. The Government Nominee Directors are not paid any remuneration. The Independent Directors are only paid the sitting fees for attending the meetings of Board / Committees of the Board. The performance linked incentives to senior leadership and other perquisites are decided by the Nomination and Remuneration Committee. It also sanctions posts, as well as approves promotions to the Executive Director level.

The newly appointed Independent Directors of the Company are familiarised with the various aspects of the Company like constitution, vision and mission statement, core activities, Board procedures, strategic directions, etc. In order to acquaint them on relevant economic, environmental, and social topics, the Board members are nominated for various training programs organised by reputed institutions. They also leverage the platform of conferences / seminars / webinars to keep themselves abreast with latest developments. The performance evaluation of the Board of Directors is carried out by the Government of India.

The Board has also delegated the authority of key functions to various committees. Further details on the Board and Board committees, composition, responsibilities, nomination process, evaluation, and remuneration are available in the Corporate Governance section of our Integrated Annual Report.

Board composition*

0	7	2	2	11

- Executive Directors
- Government Nominee Director
- Independent Director

Gender diversity*

0   9   2   11

- Male
- Female

Generational diversity*

0   3   8   11

- 30-50 years
- >50 years
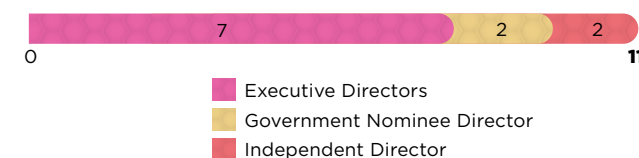
**As on 31st March, 2021*

---

[4] Please refer to the Terms and Conditions of Appointment of Independent Directors for more details.

[5] For more details, please refer to the Corporate Governance Report

OUR CORE TEAM

Images from left to right:
1. Dr S. S. V. Ramakumar, Director (Research & Development)
2. Shri S. M. Vaidya, Chairman
3. Shri Ranjan Kumar Mohapatra, Director (Human Resources)
4. Shri G. K. Satish, Director (Planning & Business Development)
5. Shri Sandeep Kumar Gupta, Director (Finance)

Audit Committee: responsible for providing oversight of the financial reporting process, the audit process, the company's system of internal controls, compliance with laws and regulations, addressing and resolving issues related to the practicing of ethics within the organisation.

Contracts Committee: responsible for approving contracts beyond a certain limit as provided in the Delegation of Authority of the corporation.

Corporate Social Responsibility and Sustainable Development Committee: administers activities under IOCL's Sustainability and CSR Policy and oversees its implementation and performance.

De-leasing of Immovable Properties Committee: deals with deleasing of accommodation and other immovable properties of the Company.

Dispute Settlement Committee: recommends upon the settlement proposals that have financial implication of more than ₹ 25 crore for approval of the Board as per the Conciliation Policy of IndianOil.

LNG Sourcing Committee: reviews the terms and conditions of LNG Sales and Purchase Agreement and recommend the same to the Board for approval for purchase of LNG on long-term basis.

Nomination and Remuneration Committee: approves certain perquisites for whole-time Directors and below Board level Executives and approves the Performance Related Pay (PRP) with respect to the Executives of the Corporation as per the DPE guidelines. This committee creates and sanctions posts, and approves promotions to Senior Management Personnel as well.

Marketing Strategies & Information Technology Oversight Committee: formulates the strategies, policies, guidelines and takes decisions on all matters relating to marketing activities including revival of dealerships and distributorships. Also oversees the implementation of all IT strategies in the organization.

Planning and Projects Committee: considers and approves all project proposals above ₹ 100 crore and upto ₹ 250 crore.

Project Evaluation Committee: appraises projects costing ₹ 250 crore and above before the Projects are submitted to the Board for approval.

Stakeholders' Relationship Committee: examines and resolves grievances of all stakeholders of IOCL, such as those related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. It also reviews measures taken for effective exercise of voting rights by shareholders.

Risk Management Committee: reviews the risk management process in place involving risk assessment. Also approves derivative transactions above USD 100 million on 'mark to market' basis.
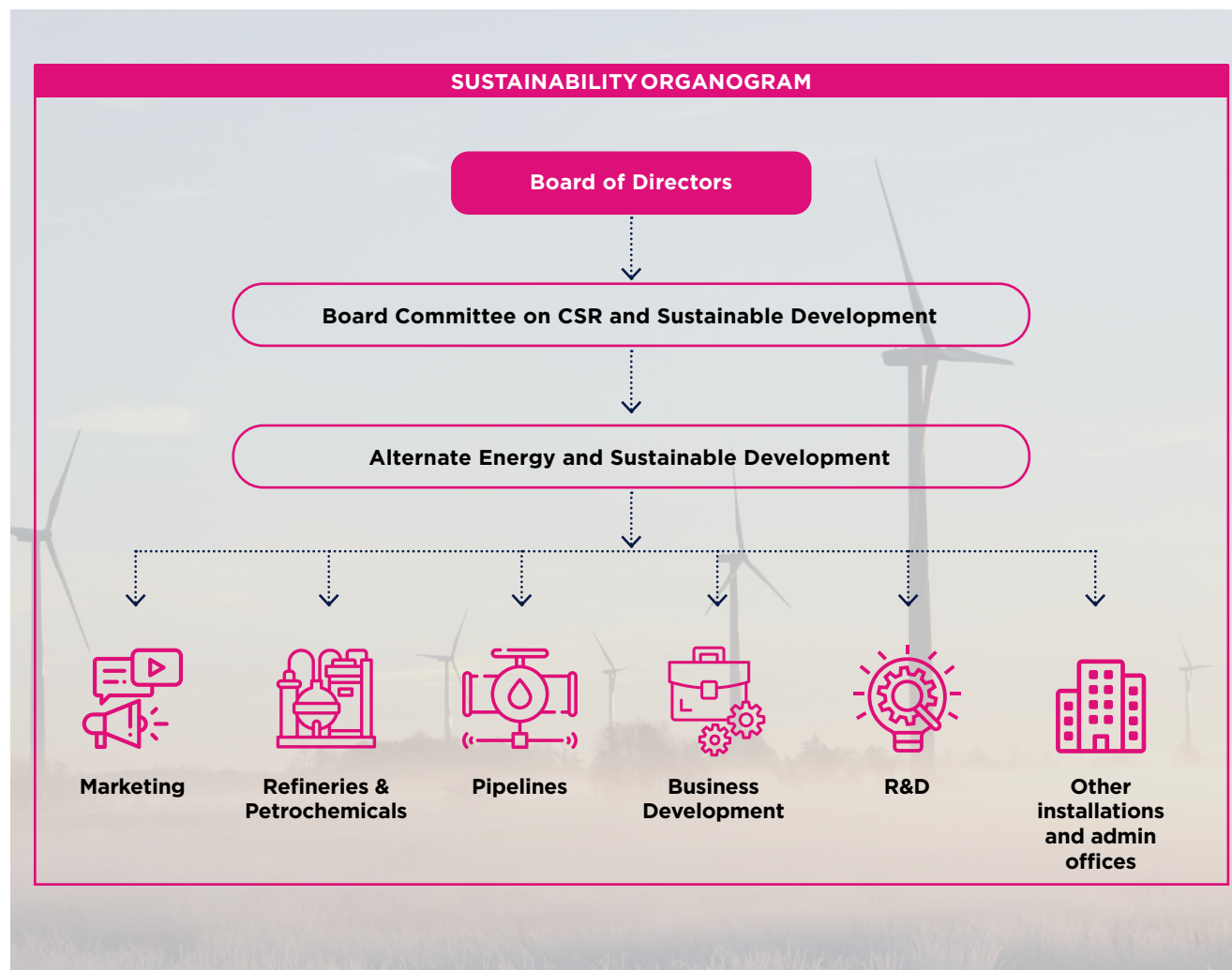
LEADERSHIP COMMITMENT TO SUSTAINABILITY

Reflective of the leadership commitment to integrate sustainability into its operations, IndianOil has constituted a Board Committee on Corporate Social Responsibility and Sustainable Development (CRSR&SD). The Committee, comprising of three Executive Directors and one Independent Director as the committee head, is responsible for providing oversight on strategy and monitoring the implementation of strategic sustainability initiatives. The sustainability performance of the Company is reviewed by the Board of Directors during its monthly meetings.

The Alternate Energy and Sustainable Development (AE&SD) department identifies initiatives to embed sustainability within IndianOil. It also reviews the performance of these initiatives on a periodic basis and identifies areas of improvement. Through defined engagement mechanisms, AE&SD in collaboration with other departments consults stakeholders on economic, social, and environmental topics of relevance to the Company. Critical concerns highlighted are integrated into its strategy and reviewed by the Board. Relevant personnel from locations act as sustainability champions by implementing sustainability initiatives, collecting ground-level data, and reporting on performance.

CORPORATE POLICIES AND GUIDELINES

IndianOil has a well-defined policy framework, formulated on the basis of applicable statutes / guidelines / rules / policies, etc., issued by the Government of India from time to time and detailed deliberations with all concerned stakeholders. Industry practices, national/international standards are kept in view while formulating the policies. In order to stay abreast of all emerging trends and business paradigms, all policies are reviewed on a regular basis.

The Sustainability and CSR Policy guides the Company in its endeavour to integrate sustainability into its operations, mitigate its environmental and social footprint, and contribute to community development.

SUSTAINABILITY ORGANOGRAM

Board of Directors

Board Committee on CSR and Sustainable Development

Alternate Energy and Sustainable Development

Marketing | Refineries & Petrochemicals | Pipelines | Business Development | R&D | Other installations and admin offices

POLICY FRAMEWORK

Health, Safety, and Environment Policy

Sustainability & CSR Policy

Whistle Blower Policy

Policy for Determination of Material/ Price Sensitive Information and Disclosure Obligations

Code of Practices and Procedure for Fair Disclosure

Policy on Material Subsidiary

Dividend Distribution Policy

Policy for Preservation of Documents

Code of Conduct for Board Members and Senior Management Personnel

Policy on Related Party Transactions

Conduct Discipline and Appeal (CDA) Rules

BUSINESS ETHICS AND ACCOUNTABILITY

IndianOil believes that ethical business practices are vital for a sound business. Embracing ethical and transparent processes is essential to sustain and repose the trust placed by the stakeholders in the Company. IndianOil's business ethics and morals, are guided by its core values. It is committed to a zero-tolerance approach towards fraud, bribery and corruption. The Code of Conduct lays down the expected standards of behaviour for Board members, senior management personnel, and employees.

In case of any conflict of interest, employees are required to make full disclosure to the Company. Senior leadership are also required to make disclosures to the Chairman relating to all material financial and commercial transactions, where they have personal interest. There were no instances of potential conflict of interest between the Company and its Board members or senior leadership, as reported during the year. Further details are disclosed to the stakeholders through the Integrated Annual Report.

The Codes and other policies are publicly available on the website to ensure transparency and easy access.

The Vigilance department is responsible for ensuring adherence to the highest level of integrity in the Company. It takes preventive, punitive and participative measures, and helps in establishing effective internal control systems and procedures for minimising systemic failures. The department also acts as a link between the Company and Chief Vigilance Commission (CVC), an apex anti-corruption body of Indian government. Disciplinary action under applicable Conduct, Discipline and Appeal Rules, 1980 and Certified Standing Orders are taken by the Company for irregularities / lapses.

IndianOil has a structured grievance redressal mechanism in place to address all stakeholders' grievances. As a part of the Whistle Blower Policy and the Conduct, Discipline and Appeal (CDA) Rules, the Company has formulated a procedure for its employees to report concerns about unethical behaviour to competent authority, without the fear of reprisal. It has also set up a Stakeholders' Relationship Committee at the Board level to monitor stakeholder concerns. Vendors and suppliers can report concerns regarding unethical and unlawful behaviour directly with the contact person or the vigilance department through the grievance portal on the corporate website. Customers can reach out to IndianOil through the corporate website, customer care numbers, IndianOil customer apps or by directly registering grievances / suggestions at IndianOil customer touch points.

The Company also continued the implementation of Integrity Pact (IP) program in all its procurement above a threshold value of ₹ 10 crore and above. IP provides independent platform for monitoring compliance to established procedures, policies and guidelines of the CVC in tendering and resolution of bottlenecks and complaints, if any. Presently, IndianOil has a panel of three Independent External Monitors (IEMs), nominated by the CVC, to monitor the implementation of IP in all tenders.

REGULATORY COMPLIANCE

Being compliant to the laws of the land, where it operates in, is a key focus area for IndianOil. All its operations comply with the provisions of environmental and socio-economic laws, guidelines, and rules as mandated by the Government of India. IndianOil regularly maps emerging regulations, allowing it to seamlessly transition to an updated regulatory regime.

During the reporting period, three cases of non-compliance with environmental laws and regulations were pending. Two of these have since been resolved, and only one case is pending due to judicial delays. Details of these cases can be accessed from IndianOil's Business Responsibility Report.

IndianOil neither conducts nor supports anti-competitive behaviour and abides by the Competition Act, 2002. It also has in-built mechanisms to resolve stakeholder complaints on anti-competitive behaviour. In FY2020-21, no cases of anti-competitive behaviour were received, although three older cases are pending due to judicial delays.

100%

Locations assessed for risks related to corruption. No significant risks were identified in FY 2020-21.

PERFORMANCE DATA & GRI INDEX

IndianOil's economic, social, environmental and governance performance for the year 2020-21 is presented in this section. The linkage to GRI Indices, other linkages and the Assurance Statement has also been included in this section.

STRENGTHENING BUSINESS ETHICS AND COMPLIANCE

GOVERNANCE STRUCTURE

Parameters	2018-19	2019-20	2020-21
Number of Board Members	17	18	11
Chairman, Whole-Time & Executive Directors (Number)	8	8	7
Number of Independent Directors (Incl. Govt. Nominees)	9	10	4
Number of Board Meetings held	12	11	11

*As on 31st March, 2021

LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOR, ANTI-TRUST, AND MONOPOLY PRACTICES

Parameters	2018-19	2019-20	2020-21
Number of cases pending before the Court on anti-competitive behaviour	4	3	3

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Parameters	2020-21
Number of governance body members that anti-corruption policies have been communicated to	11
Percentage of governance body members that anti-corruption policies have been communicated to	100%
Percentage of employees that anti-corruption policies have been communicated to	100%
Number of business partners* that anti-corruption policies have been communicated to	11,805
Percentage of business partners that anti-corruption policies have been communicated to	100%
Number of governance body members that have received training	1
Percentage of governance body members that have received training	10%
Number of employees that have received training	2,400
Percentage of employees that have received training	7.58%

OUR PERFORMANCE ON VIGILANCE

Parameters	2018-19	2019-20	2020-21
Number of cases of disciplinary matters related to vigilance disposed*	48	53	44
Number of cases of disciplinary matters related to vigilance pending	46	21	16
Number of vigilance awareness programs conducted	78	81	62
Number of employees attending vigilance awareness programs (rounded to next hundred)	2,000	2,500	2,400

*During the year, disciplinary actions were taken in accordance with the applicable Conduct, Discipline and Appeal Rules, 1980, and the Certified Standing Orders of the Company. However, the Company didn't identify any case due to which contracts with business partners needed termination on account of corruption / bribery charges. The company also didn't receive any public legal notice due to corruption.

NUMBER AND NATURE OF CRITICAL CONCERNS

Stakeholders	Number of complaints received	Number of complaints resolved
Related to services, tenders	8,812	8,812
Shareholders	6,853	6,853
Consumers/ customers	13,86,909	13,86,892

NON-COMPLIANCE WITH LAWS AND REGULATIONS

Parameters	2020-21
Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms	3
Value of significant fines (₹ crores)	25.03
Number of cases of non-compliance with socio-economic laws and regulations	Nil

INTEGRITY PACT

Parameters	2020-21
Number of meetings of IEMs held	10
Number of tenders evaluated	471
Number of complaints raised and referred to IEMS for deliberation and recommendation	33

STRENGTHENING BUSINESS RETURNS

OPERATIONAL PERFORMANCE - THROUGHPUT (IN MMT)

Parameters	2018-19	2019-20	2020-21
Refinery Throughput	71.82	69.42	62.35
Pipelines Throughput	88.53	85.35	75.9

OPERATIONAL PERFORMANCE - SUMMARY OF SALES (IN MMT)

Parameters	2018-19	2019-20	2020-21
Domestic Sales	84.65	84.28	75.57
Export	5.24	5.41	5.45
Total Sales	**89.89**	**89.69**	**81.03**

OPERATIONAL PERFORMANCE - PRODUCT-WISE SALES (IN MMT)

Parameters	2018-19	2019-20	2020-21
Petroleum	79.45	78.54	68.03
Petrochemicals	2.55	2.22	2.51
Natural gas	2.46	3.32	4.767
Explosives	0.18	0.21	0.27

OIL AND GAS INFRASTRUCTURE

Parameters	2018-19	2019-20	2020-21
Number of refineries	9	9	9
Pipeline length (in Km)	14,231	14,670	15,007
Number of retail outlets	27,702	29,085	32,060

SUMMARY OF FINANCIAL PERFORMANCE (IN ₹ CRORES)

Parameters	2018-19	2019-20	2020-21
Direct Economic Value Generated: Revenues	6,09,060.85	5,69,908.27	5,19,441.19
Economic Value Distributed	5,59,796.45	5,20,515.79	4,68,928.92
Economic Value Retained	49,264.40	49,392.48	50,512.27
EBITDA	36,952.00	22,356.00	42,613.87
PAT	16,894.00	1,313.23	21,836.04
Net Borrowings	86,359.00	1,16,545.00	1,02,327.00

*IndianOil reports its financial performance at a country level

ECONOMIC VALUE DISTRIBUTED (IN ₹ CRORES)

Parameters	2018-19	2019-20	2020-21
Operating costs	5,26,966.49	5,06,305.71	4,37,142.90
Employee wages and benefits	11,102.17	8,792.65	10,712.04
Payments to the providers of capital	13,004.42	9,881.39	12,734.00
Payments to Government	8,232.77	(5,007.34)	7,879.61
PAT	16,894.00	1,313.23	21,836.04
Net Borrowings	86,359.00	1,16,545.00	1,02,327.00
Community investments	490.60	543.38	460.37

DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS (IN ₹ CRORES)

Parameters	2018-19	2019-20	2020-21
Provident fund	418.12	641.31	637.11
Gratuity	102.91	57.59	81.10
Post retirement medical scheme	200.66	207.81	287.91
Resettlement allowance	29.23	28.65	28.39
Ex-gratia	14.90	15.75	14.90
Felicitation	NIL	38.45	32.11
Staff pension fund	0.01	NIL	NIL
Total	**765.83**	**989.56**	**1,081.52**

*IndianOil reports its financial performance at a country level

FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT (IN ₹ CRORES)

Parameters	2018-19	2019-20	2020-21
Capital Grants	10.20	15.02	580.66
Revenue Grants	219.35	43.66	46.00
Total	229.55	58.68	626.66

ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES

Parameters	2020-21
Percentage of product and service categories for which health and safety impacts are assessed for improvement	100%

INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES

Parameters	2020-21
Incidents of non-compliance with regulations resulting in a fine or penalty	NIL
Incidents of non-compliance with regulations resulting in a warning	NIL
Incidents of non-compliance with voluntary codes	NIL

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION LABELLING

Parameters	2020-21
Incidents of non-compliance with regulations resulting in a fine or penalty	3
Incidents of non-compliance with regulations resulting in a warning	NIL
Incidents of non-compliance with voluntary codes	NIL

INCIDENTS OF NON-COMPLIANCE CONCERNING MARKETING COMMUNICATIONS

Parameters	2020-21
Incidents of non-compliance with regulations resulting in a fine or penalty	NIL
Incidents of non-compliance with regulations resulting in a warning	NIL
Incidents of non-compliance with voluntary codes	NIL

EMPOWERING PEOPLE AROUND US

EMPLOYEE STRENGTH

Parameters	2018-19	2019-20	2020-21
Permanent employees	33,498	32,998	31,648
Consultants/ liason officers / specialist doctors	140	172	255
Contractual workforce	72,274	73,070	80,083

EMPLOYEES BY GENDER

Parameters	2018-19	2019-20	2020-21
Male	30,629	30,127	28,873
Female	2,869	2,871	2,775

EMPLOYEES BY AGE GROUP

Parameters	2018-19	2019-20	2020-21
<30 years	8,260	8,221	7,410
30-50 years	15,111	14,182	14,327
>50 years	10,127	10,595	9,911

EMPLOYEES BY CATEGORY

Parameters	2018-19	2019-20	2020-21
Senior management (Grade G - I)	1,077	1,089	1,120
Middle management (Grade D - F)	4,577	4,393	4,539
Junior management (Grade A0-C)	12,050	12,495	12,103
Staff	15,794	15,021	13,886
SC	5,815	5,669	5,428
OBC	6,872	7,258	7,268
General	18,145	17,433	16,436
Differently-abled	695	706	707

NEW EMPLOYEE HIRES

Parameters	2018-19	2019-20	2020-21
New employee hires	2,227	1,321	490
Rate of new employee hire	6.65%	4.00%	1.55%
Employees hired (male)	2,015	1,201	447
Employees hired (female)	212	120	43
Employees hired (<30 years)	1,958	1,222	442
Employees hired (30-50 years)	268	99	48
Employees hired (>50 years)	1	NIL	NIL

EMPLOYEE TURNOVER

Parameters	2018-19	2019-20	2020-21
Total employee turnover	1,717	1,616	1,585
Rate of employee turnover	5.13%	4.90%	5.01%
Employee turnover (male)	1,603	1,507	1,459
Employee turnover (female)	114	109	126
Employees turnover (<30 years)	194	207	161
Employees turnover (30-50 years)	53	48	34
Employees turnover (>50 years)	1,470	1,361	1,390

PARENTAL LEAVE

Parameters	2018-19	2019-20	2020-21
Total number of employees that are entitled to parental leave	All permanent employees are entitled to parental leave		
Employees that took parental leave (Female)	60	58	74
Employees that took parental leave (Male)*	852	954	936
Employees that returned to work after leave ended (Female)	36	33	66
Return to work rate (Female)	60.00%	56.90%	89.19%
Females that are still employed 12 months after their return to work	36	20	33
Retention rate (Female)	87.80%	55.56%	100%

*Due to inaccuracies, the data on retention rate for male employees and number of male employees who returned to work after paternal leave, has not been reported. The Company will report it from next year

EMPLOYEE TRAINING DATA

Parameters	2018-19	2019-20	2020-21
Average hours of training	22.17	20.98	11.48
Average hours of training (Male)	23.00	20.91	11.03
Average hours of training (Female)	15.80	21.80	16.19
Man-hours of training (Staff)	9.42	9.66	3.74
Man-hours of training (Officer)	41.10	35.40	17.54
Additional training hours through Swadhyay		31,983.50	4,12,679.50
Hours of training provided to superannuated employees	6,993.00	11,499.00	12,635.00
Hours of training to ex-employees			2,747.00
Hours of training to employees recruited during the year		41,834.00	73,650.00

*Figures for FY2020-21 doesn't include training provided through Swadhyaya

COVERAGE OF SKILL UPGRADATION TRAINING

Parameters	2018-19	2019-20	2020-21
Male Employees	73.90%	70.80%	72.90%
Female Employees	75.40%	74.40%	79.53%
Permanent Employees with disability	62.70%	63.90%	57.85%
Casual/ Temporary/ Contractual employees/ contract labour	79%	84.90%	82.17%

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Parameters	2018-19	2019-20	2020-21
Percentage of employees receiving regular performance and career development reviews	100%	100%	100%

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Parameters	2020-21
Percentage of male Board members	82%
Percentage of female Board members	18%
Percentage of Board members (<30 years)	-
Percentage of Board members (30-50 years)	27%
Percentage of Board members (>50 years)	73%
Percentage of male employees	91.23%
Percentage of female employees	8.77%
Percentage of employees (<30 years)	23.41%
Percentage of employees (30-50 years)	45.27%
Percentage ofemployees (>50 years)	31.32%

RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

Parameters	2020-21
Ratio of the basic salary and remuneration of women to men*	1:1

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

Parameters	2020-21
Total number of incidents of discrimination	NIL

PREVENTION OF SEXUAL HARASSMENT

Parameters	2018-19	2019-20	2020-21
Complaints received during the year	6	6	4
Complaints pending at the end of the year	5	6	2
Gender awareness workshops conducted	62	45	35

MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES

Parameters	2020-21
Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them.	21 days
For organisations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements.	Y

OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK

Parameters	2020-21
Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk	NIL
Number of unions/employee associations recognised by IOCL	11
Percentage of permanent employees that are members of recognised employee associations	95%

EMPLOYEE TRAINING ON HUMAN RIGHTS AND PROCEDURES

Parameters	2020-21
Hours of training on human rights policies or procedures concerning aspects of human rights	1,506
Percentage of employees trained during the reporting period in human rights policies or procedures concerning aspects of human rights	1.73%

SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES

Parameters	2018-19	2019-20	2020-21
Number of Central Industrial Security Force (CISF) underwent training	3,336	3,837	4,115
Number of Director General of Resettlement (DGR) underwent training	7,057	7,963	6,061
Number of IndianOil security officers who underwent training	36	31	43
Others	NIL	NIL	1,090

WORK-RELATED INJURIES

Parameters	2020-21	
	Employees	Contract Workers
Fatal accidents	NIL	7
Fatalities	NIL	8
Rate of fatalities	NIL	0.0378
Major accidents (other than major fire)	NIL	NIL
Rate of high consequence work-related injury	NIL	NIL
Near miss*	98,417	
Mandays lost	145	53
Number of lost time accidents	4	3
Major fire incidents*	1	
Minor fire incidents*	12	
Lost time injury frequency rate*	0.0379	
Total recordable injury rate*	0.0379	
Million man-hours worked*	211.48	

*Currently, IndianOil doesn't report segregated data on near miss, fire accidents, and LTIFR

PROCESS SAFETY

Parameters	2018-19	2019-20	2020-21
Number of Tier 1 process safety events with narrative per API RP 754 definitions and reported per business activity	7	2	NIL
Number of Tier 2 process safety events with narrative per API RP 754 definitions and reported per business activity	7	10	9

WORK-RELATED INJURIES

Parameters	2018-19	2019-20	2020-21
Fatal Accidents	12	4	7
Fatalities	14	4	8
Major accidents (other than major fire)	12	5	-
Near miss	90,501	87,741	98,417
Mandays lost	97	179	198
Number of lost time accidents	4	5	7
Major Fire incidents	2	1	1
Minor Fire incidents *	20	12	12
Lost Time Injury Frequency Rate	0.059	0.018	0.0379
Total Recordable Injury Rate	0.059	0.018	0.0379

WORK-RELATED ILL HEALTH

Parameters	2018-19	2019-20	2020-21
Recordable cases of ill-health	NIL	NIL	NIL
Percentage of operations covered to deal with health & safety exigencies in collaboration with works councils, occupational health and safety committees and other employee representation bodies	100%	100%	100%

TRAINING ON HEALTH AND SAFETY

Parameters	2018-19	2019-20	2020-21
No of people trained	2,14,558	2,22,643	2,39,273
Total training manhours	14,10,261	933,358	13,63,351

WORKERS COVERED BY OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM

Parameters	2020-21
Percentage of employees and contractual workers covered by health and safety management system	100%

TRANSPORT SAFETY

Parameters	2020-21
Work-related workforce (employee or contractor) fatalities caused by transport incidents.	NIL

NEW SUPPLIERS SCREENED USING SOCIAL AND ENVIRONMENTAL CRITERIA

Parameters	2020-21
Percentage of new suppliers screened using social and environmental criteria*	100%

*Terms and conditions related to screening of suppliers are included in the General Contract Conditions of suppliers. These include various clauses of social / environmental complainces in accordance with national standards. Adherence to the conditions is enforced by the Engineer-in-charge for the project / work. The Company is in the process of putting in a sustainable supply chain framework for assessment of suppliers.

ACHIEVEMENT ON MAJOR CSR PROJECTS

Parameters	2018-19	2019-20	2020-21
Number of girls enrolled under the Vidushi Scheme	56.00	113.00	120.00
Number of sportsperson supported through the Sports Scholarship scheme	103.00	177.00	167.00
Cumulative number of women completing diploma from Nursing School in Assam	410.00	440.00	469.00
Number of Anganwadi Centres renovated	NIL	NIL	200.00
Number of Divyangjans supported	20,000.00	13,000.00	18,250.00
Patient footfall in Arogyam	90,000.00	3,11,409.00	106,634.00
Number of patients treated in Mathura Hospital	56,437.00	63,129.00	30,707.00
Number of non-employee patients treated in Digboi Hospital	8,683.00	7,838.00	4,120.00
Cumulative trees planted (Lungs of City)	NIL	80,000+	1,28,900.00
Number of toilets constructed	1,866.00	632.00	884.00

INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED

Parameters	2020-21
Infrastructure investments as a part of CSR activities (in ₹ crores)	35.69

SIGNIFICANT INDIRECT ECONOMIC IMPACTS

Parameters	2018-19	2019-20	2020-21
Contribution to National and State Exchequer (in ₹ million)	1,934,220.00	1,820,670.00	2,387,860.00
Number of LPG refills provided to customers under Pradhan Mantri Garib Kalyan Package (in million)	NIL	NIL	66.80

CSR EXPENDITURE

Parameters	2018-19	2019-20	2020-21
CSR Expenditure (in ₹ crore)	491.00	543.00	460.37

DOING BUSINESS RESPONSIBLY

ENERGY CONSUMPTION WITHIN THE ORGANISATION

Parameters	2018-19	2019-20	2020-21
Total energy consumption (in trillion BTU)	272.46	271.04	286.24
Direct Energy Consumption (in trillion BTU)			283.21
Indirect Energy Consumption (in trillion BTU)			3.03
Energy consumption by refineries (in trillion BTU)	225.63	225.74	232.34
Direct energy consumption by refineries (in trillion BTU)	224.71	223.96	231.52
Energy intensity (direct & indirect) (trillion BTU by revenue)	0.0004	0.0005	0.0006
Specific energy consumption (MBN)	71.00	71.90	75.90
Energy intensity index (Refineries)	97.9	99.6	106.2
Fuel and Loss (%)	8.57	8.87	9.75

* The data points on total direct and indirect energy consumption were not reported in 2018-19 and 2019-20.

** Direct energy consumption refers to the energy consumed by the organisation due to the combustion of fuels. Fuels accounted include crude oil, HSFO/PFO, Naphtha, HSD/LDO/ AGO, ATF, fuel gas, LPG, coke, natural gas, and other refinery gases.

***Neat Heating Value for calculation of energy consumption is captured by individual refineries

****Indirect energy consumption comprises of electricity purchased from the grid. Currently, IndianOil doesn't provide segregated data on steam consumed during the operations. It will be reported from next year.

ENERGY CONSUMPTION: FUEL-WISE

Fuel	Energy Consumption (Trillion BTU)
Crude Oil	0.14
IFO	47.99
Naphtha	33.86
HSD / LDO / AGO	3.42
ATF	0.01
Fuel Gas	75.43
LPG	1.27
Coke	18.98
Natural Gas	69.78
Other Refinery Gases	22.54
Fuel Loss	9.79
Total	**283.21**

ENERGY CONSUMPTION OUTSIDE THE ORGANISATION

Parameters	2019-20	2020-21
Total energy consumption outside organisation (Trillion BTU)	360.46	322.82

*Energy consumption outside the organisation refers to energy consumed due to combustion of sold fuel products. Average Net Calorific Value have been taken from IPCC 2006.

GHG EMISSIONS (IN MMTCO$_2$e)*, **

Parameters	2018-19	2019-20	2020-21***
Total Scope 1 and Scope 2 GHG emissions	19.43	19.54	20.91
Total Scope 1 and Scope 2 GHG emissions (Refineries & Petrochemical Units)	18.74	18.84	20.30
Scope 1 emissions			
Scope 1 emissions from all divisions		18.95	20.21
Scope 1 emissions from refineries and petrochemical complexes		18.77	20.05
Emissions from stationary combustion		17.29	18.57
Flaring and venting (CO$_2$ and CH$_4$ emissions)		1.29	1.29
N$_2$O Emissions		0.15	0.14
Fugitive Emissions		0.034	0.03
Mobile combustion		0.006	0.01
Scope 2 emissions			
Scope 2 emissions from all divisions****		0.59	0.70
Scope 2 emissions from refineries and petrochemical complexes****		0.07	0.25
Emissions intensity			
Refineries (MMTCO$_2$e/MT of throughput)	0.229	0.235	0.275
Pipelines (MMTCO$_2$e/MT of throughput)	0.0051	0.0049	0.0045
Scope 1 & 2 Emissions intensity (MMTCO$_2$e/ revenue in ₹ Crore)	0.000032	0.000034	0.00004
Scope 3 emissions			
Scope 3 emissions (Use of sold products)***** (MMTCO$_2$e)		270.86	241.88

*Operational control method has been used to consolidate emissions. The gases included in the calculation include CO$_2$, CH$_4$, and N$_2$O

**IndianOil currently reports emission reduction on a year-on-year basis. No base year has been taken

***In order to standardise emission calculations across locations, IndianOil has used Tier 1 emission factors from IPCC 2006 and Central Electricity Authority for FY2020-21.

****Location based method is used for calculation of emissions from electricity consumption.

*****For the calculation of Scope 3 emissions from use of sold fuel, average Net Calorific Value have been taken from IPCC 2006.

EMISSION MITIGATION (SCOPE 1 AND 2)

(in MMTCO$_2$e)

Parameters	2018-19	2019-20	2020-21
Annual Energy savings potential of ENCON projects implemented during the year (SRFT)	82,078.00	71,422	92,589
Estimated Savings from ENCON Projects (in ₹ crores)	135.30	67	205
Number of LED lights installed during the year	1,00,911	1,33,314	1,12,391
Cumulative number of LED lights replaced	4,73,385	6,06,699	7,19,090

Parameters	2018-19	2019-20	2020-21
Installed capacity - Wind Power (in MW)	167.60	167.60	167.60
Installed capacity - Solar Power (in MW)	48.60	58.60	65.35
RE installed capacity (in MW)	216.20	226.20	232.95
Total Renewable energy generation (in GWh)	387.58	392.95	329.46
RE as % of total electricity consumption	5.00	5.00	5.00
Expenditure on RE projects (in Rs. Cr)	136.00	88.19	344.36

Parameters	2018-19	2019-20	2020-21
Cumulative number of retail outlets solarised	14,173	16,678	18,336
Capacity of renewable energy installed in retail outlets (in MW)	77.13	92.13	102.40

Parameters	2018-19	2019-20	2020-21
Emissions avoided: Pipeline transport replacing rail transport of crude and product	1.52	1.45	1.04
Emissions avoided: Switching from refinery internal fuels to natural gas	1.09	1.18	1.48
Estimated annual emission reduction potential of ENCON projects	0.266	0.231	0.300
Emissions saving by switching to LED*	0.027	0.034	0.043
Emissions saved due to electricity generation from renewable power sources	0.318	0.322	0.260
Emission mitigation from tree plantation**	0.040	0.045	0.049

* For calculation of emissions avoided due to LED lights, load savings has been assumed to be 20 watt per light replaced and total operational hours to be 4,380 in a year

**For calculation, it has been assumed that a tree sequesters 20 kg of carbon every year

Parameters	2018-19	2019-20	2020-21
Cumulative number of events made carbon neutral	119	141	171

Parameters	2018-19	2019-20	2020-21
Cumulative surviving trees (nos.)	20,00,000	22,43,141	24,29,156

NO$_X$, SO$_X$, AND OTHER SIGNIFICANT AIR EMISSIONS

Parameters	2018-19	2019-20	2020-21
SO$_X$	35,211	29,723	28,299
NO$_X$	16,560	15,070	14,396
Flared Hydrocarbons	1,08,806	99,847	1,26,023
PM	7,459	3,025	2,963
Purchased ozone depleting substances	0.96	-	0.90

WATER WITHDRAWAL (IN M³)

Parameters	2020-21
Surface Water	8,59,66,031.48
Groundwater	1,60,50,596.02
Seawater	-
Third-Party Water	13,33,942.12
Other Sources of Water	34,850.00
Total	**10,33,85,420.62**

WATER WITHDRAWAL FROM EXTREMELY HIGH WATER-STRESSED AREAS (IN M³)

Parameters	2020-21
Surface Water	4,83,06,879

WATER CONSUMPTION (IN M³)

Parameters	2020-21
Water consumed	9,79,53,873.00
Water recycled	3,79,49,425.70

SPECIFIC WATER FOOTPRINT

Parameters	2020-21
Specific water footprint (m³/ employee)	3,095.10
Specific freshwater footprint (m³/ Revenue in ₹ Crore)	188.58

WATER WITHDRAWN BY REFINERIES (IN M³)

Parameters	2020-21
Freshwater	9,57,34,235.69
Other water	NIL

WATER DISCHARGE (IN M³)

Parameters	2020-21
Surface Water	22,38,168.09
Groundwater	9,270.00
Seawater	31,84,088.56
Third-Party Water	20.00
Total	**54,31,546.65**

*The quality of disharge water is in line with the Minimum National Standards (MINAS) and other relevant standards of the CPCB. The standard specifies 21 effluent water quality parameters including oil and grease, sulphides, and phenol among others. The TDS of water discharged by the refineries is below 1,000 mg/L.

**During 2020-21, the effluent from refineries were within the permissible limits given by CPCB / SPCB barring occasional minor deviations in spot value.

WATER DISCHARGE TO ALL AREAS WITH WATER STRESS (IN M³)

Parameters	2020-21		
	Gujarat Refinery	Mathura Refinery	Panipat Refinery
Surface Water	13,69,510	9,64,697.18	10,91,352.00

WASTE BY COMPOSITION (IN TONNES)

Waste Composition	Waste generated	Waste diverted towards recycling / reuse	Waste directed to disposal / landfilling
Hazardous waste			
Spent Catalyst	8,618	8,767	1,326
Oil sludge	34,267	30,384	-
Oil slop	3,26,140	3,28,377	7,774
ETP Sludge	49,139	48,877	-
Biomedical Waste	8	8	0.05
E-waste	4,331	4,493	-
Other Hazardous waste	27,277	26,345	953
Total	**4,49,780**	**4,47,250**	**10,053**
Non-hazardous waste			
Waste Paper	291	289	2
Organic Waste	1,326	1,134	171
Ferrous scrap	12,721	14,433	70
Non-Ferrous Scrap	54	54	-
Plastic	2,189	2,189	453
Others	797	797	-
Total	**17,377**	**18,896**	**696**

WASTE DIVERTED TOWARDS RECYCLING / REUSE

Waste Composition	Mode of Recovery / Disposal Operations	Total Quantity
Hazardous waste		
Spent Catalyst	Recycling	8,767
Oil sludge	Oil Recovery & Bioremediation	30,384
Oil slop	Oil Recovery & Bioremediation	3,28,377
ETP Sludge	Oil Recovery & Bioremediation	48,877
Biomedical Waste	Disposed as per BMW Rules	8
E-waste	Recycling	4,493
Others	Recovery	26,345
Non-hazardous waste		
Waste Paper	Recycling	289
Organic Waste	Processing in organic convertors	1,134
Ferrous scrap	Recycling	14,433
Non-Ferrous Scrap	Recycling	54
Plastic	Recycling	2,189
Others		797

SUPPLY CHAIN

Parameters	2020-21
Total number of suppliers/ service providers	11,805.00
Total number of Indian suppliers/ service providers	11,575.00
Total number of foreign suppliers/ service providers	230.00
Total number of suppliers/ service providers added in the reporting period	2,181.00
Payments made to suppliers/ service providers (₹ Crores)	49,816.28
Total number of suppliers/ service providers engagement programmes conducted	76.00

PROPORTION OF SPENDING ON LOCAL SUPPLIERS

Parameters	2020-21 (in ₹ crore)	
Budget spent on local procurement*,**	94%	35,011
Budget spent on MSME procurement	28.36%	7,124

*Local is defined as procurement from Indian vendors
** Excluding procurement of crude oil, petroleum products, and natural gas

Significant location of operations for IndianOil is India

ANNEX 1: MATERIAL TOPICS AND IMPACT BOUNDARY

S. No.	Material topics	Why is it material?	Relevant GRI Standards Indicator	Impact boundary	Stakeholder impacted
1	Economic performance	A strong economic performance is the basis of growth for any organisation. Achieving financial targets will result in increased revenue and profit margins for IndianOil. It will also help the company in further expansions. Our financial performance is also impacted by risks such as competition or impact on profit margins due to changes in regulations.	GRI 201: Economic performance GRI 102-15: Key impacts, risks, and opportunities	Within IOCL	Investors and shareholders, business partners/ contractors, employees
2	Market volatility	In FY2020-21, we have witnessed significant fluctuations in the demand of end product due to COVID-19. This had a significant impact on our operations and financial performance.	Non GRI	Within and outside IOCL	Customers, business partners/ contractors, employees, investors and shareholders
3	Sustainable supply chain	Our operations rely on our supply chain, consisting of suppliers/vendors/ contractors etc. It is essential to work with our supply chain to advance sustainable business practices and address key risks. Promoting health and safe working conditions across the supply chain is also crucial.	GRI 204: Procurement practices GRI 308: Supplier environmental assessment GRI 414: Supplier social assessment	Outside IOCL	Business partners, industry and trade associations

S. No.	Material topics	Why is it material?	Relevant GRI Standards Indicator	Impact boundary	Stakeholder impacted
4	Climate change mitigation	Climate change is shifting the way businesses operate. Greenhouse gas emissions have increased due to anthropogenic activities. At the same time, low-carbon transition provides opportunities for efficiency, innovation, and growth. Further, positive performance across key sustainability parameters, especially climate change is a key ask of investors and other stakeholders.	GRI 302: Energy GRI 305: Emissions	Within and outside IOCL	Investors and shareholders, employees, government/ regulatory bodies, industry and trade associations, media, academic and scientific community
5	Product stewardship	With growing awareness on impacts of climate change, oil and gas companies are under pressure to promote clean energy transition.	Non GRI	Within and outside IOCL	Investors and shareholders, employees, customers, government/ regulatory bodies, industry and trade associations, media, academic and scientific community
6	Managing environmental impacts	Minimising the environmental impacts due to our operations, including sustainable management of resources, is essential for business continuity.	GRI 303: Water and effluents GRI 304: Biodiversity GRI 306: Waste	Within and outside IOCL	Investors and shareholders, employees, government/ regulatory bodies, industry and trade associations, media, academic and scientific community
7	Employment practices	The investment in our workforce with respect to robust recruitment strategy, trainings, incentives and benefits etc. plays a key role in retention of talented employees and is vital to the growth and productivity of the company.	GRI 401: Employment GRI 404: Training and education GRI 405: Diversity and equal opportunity GRI 406: Non-discrimination	Within IOCL	Employees

S. No.	Material topics	Why is it material?	Relevant GRI Standards Indicator	Impact boundary	Stakeholder impacted
8	Labour rights and relation	Due to the nature of our operations, we rely heavily on our third-party/ temporary workforce. It is essential to protect labour rights and ensure human rights misconduct does not occur at workplaces and across value chain.	GRI 402: Labour/ management relations GRI 407: Freedom of association and collective bargaining GRI 408: Child labour GRI 409: Forced or compulsory labour GRI 412: Human rights assessment	Within and outside IOCL	Business partners/ contractors, government/ regulatory bodies
9	Health and safety	Being a labour-intensive company, ensuring health and safety of employees is critical.	GRI 403: Occupational health and safety	Within and outside IOCL	Employees, business partners/ contactors
10	Community development	Creating societal value for all our stakeholders is of prime importance. It also ensures the company's social license to operate.	GRI 203: Indirect Economic Impacts GRI 413: Local communities	Outside IOCL	Community and NGOs
11	Security practices	Managing security risks is essential in the oil and gas sector. The range of threats include risks to assets as well as cybersecurity risks.	GRI 410: Security practices	Within and outside IOCL	Employees and business partners/ contractors
12	Customer satisfaction and brand loyalty	For IndianOil, customer satisfaction is an indicator of customer loyalty and retention, thereby, contributing to increasing revenues.	GRI 416: Customer health and safety GRI 417: Marketing and labelling GRI 418: Customer privacy	Within and outside IOCL	Customers
13	Compliance and governance	Non-compliance with the laws of the land has the potential to disrupt businesses.	GRI 307: Environmental compliance GRI 419: Socio-economic compliance	Within IOCL	Employees, business partners/ contractors, government/ regulatory bodies
14	Business ethics and accountability	Robust corporate governance practices helps in creating a foundation for ethical and responsible business practices. It also aids in building trust between company and stakeholders.	GRI 205: Anti-corruption GRI 206: Anti-competitive behaviours	Within IOCL	Employees, business partners/ contractors, government/ regulatory bodies

GRI INDEX

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
		General Disclosures		
GRI 102: **Organisational Profile**	102-1 Name of the Organisation	Reported – Inside Cover Page		
	102-2 Activities, brands, products, and services	Reported – Page 9,10,11		
	102-3 Location of headquarters	IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai -400 051		
	102-4 Location of operations	Reported – Page 6		
	102-5 Ownership and legal form	Reported – Page 44		
	102-6 Markets served	Reported – Page 9		
	102-7 Scale of the organisation	Reported – Page 9, 70		
	102-8 Information on employees and other workers	Reported – Page 15, 70, performance summary	IndianOil engages its contractual workforce for non-core activities at its locations. Their number is dynamic and is subject to change depending on the projects being undertaken. Therefore, the Company is not able to accurately capture the gender breakup of the workforce.	
	102-9 Supply chain	Reported – Page 65,66		
	102-10 Significant changes to the organisation and its supply chain	There are no significant changes to the organisation and its supply chain.		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
	102-11 Precautionary principle or approach	IndianOil undertakes environmental assessments before a new project is commissioned. These studies include the potential impacts on environment and biodiversity, prior to all new activities and bring focused attention to the management of activities in identification of, and early consultation with, key stakeholders.		
	102-12 External initiatives	Reported – Page 21, 22, 40, 89		
	102-13 Memberships of associations	https://iocl.com/download/Business_ Responsibility_Report/Business_ Responsibility_Report_2020-21.pdf (Page 16)		
GRI 102: Strategy	102-14 Statement from senior decision-maker	Reported – Page 12-16		
	102-15 Key impacts, risks, and opportunities	Reported – Page 17, 32		GOV 2- C2 CCE 1 – C1, C4 CCE 2- C1
GRI 102: Ethics and integrity	102-16 Values, principles, standards, and norms of behaviour	Reported – Page 07, 97		GOV 1 – C2 GOV 2- C1
	102-17 Mechanisms for advice and concerns about ethics	Reported – Page 97		
GRI 102: Governance	102-18 Governance Structure	Reported – Page 92		GOV 1 – C1
	102-19 Delegating authority	Reported – Page 92		GOV 1 – C3
	102-20 Executive-level responsibility for economic, environmental, and social topics	Reported – Page 95		GOV 1 – C3, C4 GOV 2- C1, C4 CCE 1 – C1, C2
	102-21 Consulting stakeholders on economic, environmental, and social topics	Reported – Page 33-35		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
	102-22 Composition of the highest governance body and its committees	Reported – Page 92,94		GOV 1 – C1
	102-23 Chair of the highest governance body	Reported – Page 92		GOV 1 – C1
	102-24 Nominating and selecting the highest governance body	Reported – Page 92		
	102-25 Conflicts of interest	Reported – Page 97 (https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 72, 73)		
	102-26 Role of highest governance body in setting purpose, values, and strategy	Reported – Page 92		GOV 1 – C2, C5 GOV 2- C1, C4
	102-27 Collective knowledge of highest governance body	Reported – Page 92		GOV 1 – C1
	102-28 Evaluating the highest governance body's performance	Reported – Page 92		GOV 1 – C1
	102-29 Identifying and managing economic, environmental, and social impacts	Reported – Page 36		GOV 2- C2 CCE 1 – C1, C2
	102-30 Effectiveness of risk management processes	Reported – Page 31		GOV 2- C2
	102-31 Review of economic, environmental, and social topics	Reported – Page 36		GOV 1 – C3, C4 GOV 2- C1, C4 CCE 1 – C1, C2
	102-32 Highest governance body's role in sustainability reporting	Reported – Page 95		GOV 1 – C3, C4
	102-33 Communicating critical concerns	Reported – Page 33, 49		SOC 12 – C1, C2

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
	102-34 Nature and total number of critical concerns	Reported – Performance Summary		
	102-35 Remuneration policies	Reported – Page 77 (https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 135-154)		
	102-36 Process for determining remuneration	Reported – Page 77 (https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 135-154)		
	102-37 Stakeholders' involvement in remuneration	Reported – Page 77 (https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 135-154)		
	102-38 Annual total compensation ratio	Reported – Page 72		
	102-39 Percentage increase in total annual compensation ratio	Reported – Page 72		
GRI 102: Stakeholder Engagement	102-40 List of stakeholder groups	Reported – Page 33-35		
	102-41 Collective Bargaining agreements	Reported – Performance summary		
	102-42 Identifying and selecting stakeholders	Reported – Page 33		
	102-43 Approach to stakeholder engagement	Reported – Page 33-35		SOC 9 – C1 SOC 12 – C1, C2
	102-44 Key topics & concerns raised	Reported – Page 33-35		SOC 12 – C1, C2

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 102: **Reporting practices**	102-45 Entities included in the consolidated financial statements	Reported – Inside cover page		
	102-46 Defining report content and topic boundaries	Reported – Inside cover page		
	102-47 List of material topics	Reported – Page 36, Annex 1		
	102-48 Restatements of information	We have restated the number of LED lights installed for 2018-19 and 2019-20		
	102-49 Changes in reporting	Reported – Inside cover page		
	102-50 Reporting period	Reported – Inside cover page		
	102-51 Date of most recent report	IndianOil's sustainability report for FY2019-20 was published in August 2020		
	102-52 Reporting cycle	Reported –Inside cover page		
	102-53 Contact point for questions regarding the report	Reported – Inside cover page		
	102-54 Claims of reporting in accordance with the GRI Standards.	Reported – Inside cover page		
	102-55 GRI Content Index	Reported – Page 118 - 136		
	102-56 External Assurance	Reported – Page 139		

Topic Specific Standard: Economic				
GRI 103: **Management Approach, 2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 44-45		
	103-2 The management approach and its components	Reported – Page 44-45		
	103-3 Evaluation of management approach	Reported – Page 44-45		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 201: **Economic Performance, 2016**	201-1 Direct economic value generated and distributed	Reported – Page 45		
	201-2 Financial implications and other risks and opportunities due to climate change	Reported – Page 32,47		
	201-3 Defined benefit plan obligations and other retirement plans	Reported – Performance summary ((https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 259-265)		
	201-4 Financial assistance received from government	Reported – Performance summary (https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf - Page 210)		
GRI 103, **Management Approach, 2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 84, 89		
	103-2 The management approach and its components	Reported – Page 84, 89		
	103-3 Evaluation of management approach	Reported – Page 84, 89		
GRI 203 **Indirect Economic Impacts, 2016**	203-1 Infrastructure investments and services supported	Reported – Performance summary		
	203-2 Significant indirect economic impacts	Reported – Performance summary		
GRI 103: **Management Approach, 2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 66		
	103-2 The management approach and its components	Reported – Page 66		
	103-3 Evaluation of management approach	Reported – Page 66		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Reported – Page 66	SOC 14 – C1	SOC 14 – C1
GRI 103, Management Approach	103-1 Explanation of the material topic and its boundary	Reported – Page 91, 97		
	103-2 The management approach and its components	Reported – Page 91, 97		
	103-3 Evaluation of management approach	Reported – Page 91, 97		
GRI 205 Anti-Corruption	205-1 Operations assessed for risks related to corruption	Reported – Performance Summary	GOV 3 – C1, C2, C3, C4	GOV 3 – C1, C2, C3, C4
	205-2 Communication and training about anti-corruption policies and procedures	Reported – Performance Summary		
	205-3 Confirmed incidents of corruption and actions taken	Reported – Performance Summary No employees were dismissed during the year.		
GRI 103, Management Approach	103-1 Explanation of the material topic and its boundary	Reported – Page 97		
	103-2 The management approach and its components	Reported – Page 97		
	103-3 Evaluation of management approach	Reported – Page 97		
GRI 206 Anti-Competitive Behaviour	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Reported – Page 97, Performance summary		GOV 3 – C1, C2, C3, C4

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
Topic Specific Standard: Environment				
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 52-55		
	103-2 The management approach and its components	Reported – Page 52-55		
	103-3 Evaluation of management approach	Reported – Page 52-55		
GRI 302: Energy, 2016	302-1 Energy consumption within the organisation	Reported – Performance summary		CCE 6 – C1, C2
	302-2 Energy consumption outside of the organisation	Reported – Performance summary		
	302-3 Energy intensity	Reported – Performance summary		
	302-4 Reduction of energy consumption	Reported – Page 53		
	302-5 Reductions in energy requirements of products and services	Reported – Page 54-56		
GRI 103, Management Approach, 2016	303-1 Interactions with water as a shared resource	Reported – Page 58-59		
	303-2 Management of water discharge related impacts	Reported – Page 58		
GRI 303: Water and Effluents, 2018	303-3 Water withdrawal	Reported – Performance summary	Currently, monitoring of TDS of water withdrawn and water discharge is not conducted by all locations. The process will be initiated in the near future	ENV 1 – C1, C2, C3, C4, C5
	303-4 Water discharge	Reported – Performance summary		
	303-5 Water consumption	Reported – Performance summary		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 64		
	103-2 The management approach and its components	Reported – Page 64		
	103-3 Evaluation of management approach	Reported – Page 64		
GRI 304: Biodiversity, 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	*Guwahati Refinery with an area of about 490 acres is located within 10 km from the boundary of Amchang wildlife sanctuary. To know more about the sanctuary and species recorded, please visit http://www.wiienvis.nic.in/WriteReadData/UserFiles/file/assam_amchang%20wls.pdf.		ENV 4 – C1, C2, C3 ENV 5 – C1, C2
	304-2 Significant impacts of activities, products, and services on biodiversity	During the year, Guwahati Refinery has initiated expansion for naphtha hydrotreatment unit and semi-regenerative type catalytic reforming unit. Due to our robust management system, no adverse impacts on biodiversity were identified.		
	304-3 Habitats protected or restored	No habitats restored. Eco-parks are created by the company. Details in Performance Summary		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	To know more about the sanctuary and species recorded, please visit http://www.wiienvis.nic.in/WriteReadData/UserFiles/file/assam_amchang%20wls.pdf.		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 52-56, 63		
	103-2 The management approach and its components	Reported – Page 52-56, 63		
	103-3 Evaluation of management approach	Reported – Page 52-56, 63		
GRI 305: **Emissions, 2016**	305-1 Direct (Scope 1) GHG emissions	Reported – Performance Summary		CCE 1 – C3, C4
	305-2 Energy indirect (Scope 2) GHG emissions	Reported – Performance Summary		CCE 2 – C2, C3 (IndianOil is in the process of undertaking quantitative emission reduction targets)
	305-3 Other indirect (Scope 3) GHG emissions	Reported – Performance Summary		
	305-4 GHG emissions intensity	Reported – Performance Summary		CCE 3 – C1, C2
	305-5 Reduction of GHG emissions	Reported – Performance Summary		CCE 4 – C1, C2, C3, C4 CCE 5 – C1, C2 CCE 7 – C1, C3, C4
	305-6 Emissions of ozone depleting substances	Reported – Performance Summary		
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Reported – Performance Summary		ENV 5 – C1, C2
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 61-62		
	103-2 The management approach and its components	Reported – Page 61-62		
	103-3 Evaluation of management approach	Reported – Page 61-62		
	306-1 Waste generation and significant waste-related impacts	Reported – 61-62		
	306-2 Management of significant waste-related impacts	Reported – 61-62		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 306: **Waste, 2016**	306-2 Waste generated	Reported – Performance Summary		
	306-3 Waste diverted from disposal	Reported – Performance Summary		
	306-4 Waste directed to disposal	Reported – Performance Summary		
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 97		
	103-2 The management approach and its components	Reported – Page 97		
	103-3 Evaluation of management approach	Reported – Page 97		
GRI 307: Environmental Compliance, 2016	307-1 Non-compliance with environmental laws and regulations	Reported – Page 97, Performance Summary		
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 65-66		
	103-2 The management approach and its components	Reported – Page 65-66		
	103-3 Evaluation of management approach	Reported – Page 65-66		
GRI 308: Supplier Environmental Assessment, 2016	308-1 New suppliers that were screened using environmental criteria	Reported – Performance summary		
	308-2 Negative environmental impacts in the supply chain and actions taken	Reported – Performance summary		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
Topic Specific Standard : Social				
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 69-73		
	103-2 The management approach and its components	Reported – Page 69-73		
	103-3 Evaluation of management approach	Reported – Page 69-73		
GRI 401: Employment, 2016	401-1 New employee hires and employee turnover	Reported – Performance Summary		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Reported – Page 72		
	401-3 Parental leave	Reported – Performance Summary		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – 69-73		
	103-2 The management approach and its components	Reported – 69-73		
	103-3 Evaluation of management approach	Reported – 69-73		
GRI 402: Labour/Management Changes, 2016	402-1 Minimum notice periods regarding operational changes	Reported – Performance Summary		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 76-83		
	103-2 The management approach and its components	Reported – Page 76-83		
	103-3 Evaluation of management approach	Reported – Page 76-83		
GRI 403: **Occupational Health &** **Safety, 2018**	403-1 Occupational health and safety management system	Reported – Page 76-83		SHS 1 – C1, C2, C3 SHS 2 – C1, C2, C3 SHS 3 – C1, C2, C3, C4 SHS 4 – C1, C2, C3 SHS 6 – C1, C2, C3
	403-2 Hazard identification, risk assessment, and incident investigation	Reported – Page 76-83		
	40303 Occupational health services	Reported – Page 76-83		
	403-4 Worker participation, consultation, and communication on occupational health and safety	Reported – Page 76-83		
	403-5 Worker training on occupational health and safety	Reported – Page 76-83		
	403-6 Promotion of worker health	Reported – Page 76-83		
	403-8 Workers covered by an occupational health and safety management system	Reported – Performance Summary		
	403-9 Work-related injuries	Reported – Performance Summary		
	403-10 Work-related ill health	Reported – Performance Summary		
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 71		
	103-2 The management approach and its components	Reported – Page 71		
	103-3 Evaluation of management approach	Reported – Page 71		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 404: Training and Education, 2016	404-1 Average hours of training per year per employee	Reported - Performance summary		SOC 6 – C1, C2
	404-2 Programs for upgrading employee skills and transition assistance programs	Reported – Page 71		
	404-3 Percentage of employees receiving regular performance and career development reviews	Reported - Performance summary		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 69-70, 92		
	103-2 The management approach and its components	Reported – Page 69-70, 92		
	103-3 Evaluation of management approach	Reported – Page 69-70, 92		
GRI 405: Diversity and Equal Opportunity, 2016	405-1 Diversity of governance bodies and employees	Reported – Performance summary		SOC 5 – C1, C2, C3
	405-2 Ration of basic salary and remuneration of women to men	Reported – Performance summary		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 74		
	103-2 The management approach and its components	Reported – Page 74		
	103-3 Evaluation of management approach	Reported – Page 74		
GRI 406: Non-discrimination, 2016	406-1 Incidents of discrimination and corrective actions taken	There was no incident of discrimination in the reporting period		SOC 8 – C1

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 75		
	103-2 The management approach and its components	Reported – Page 75		
	103-3 Evaluation of management approach	Reported – Page 75		
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Reported – Performance summary		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 74		
	103-2 The management approach and its components	Reported – Page 74		
	103-3 Evaluation of management approach	Reported – Page 74		
GRI 408: Child Labour, 2016	408-1: Operations and suppliers at significant risk for incidents of child labor	Nil operations and suppliers at risk		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 74		
	103-2 The management approach and its components	Reported – Page 74		
	103-3 Evaluation of management approach	Reported – Page 74		
GRI 409: Forced or Compulsory Labour, 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Nil operations and suppliers at risk		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 75		
	103-2 The management approach and its components	Reported – Page 75		
	103-3 Evaluation of management approach	Reported – Page 75		
GRI 410: Security Practices, 2016	410-1: Security personnel trained in human rights policies or procedures	Reported – Performance summary		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 75		
	103-2 The management approach and its components	Reported – Page 75		
	103-3 Evaluation of management approach	Reported – Page 75		
GRI 412: Human Rights Assessment, 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	100% of our operations are subject to human rights review		SHS 7 – C1, C2 SOC 1 – C1, C2, C3, C4, C5 SOC 2 – C1, C2 SOC 3 – C1, C2, C3 SOC 4 – C1, C2, C3
	412-2 Employee training on human rights policies or procedures	Reported – Performance Summary		
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	100% of the acquisition and investment decisions take into consideration human rights clauses		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 85-89		
	103-2 The management approach and its components	Reported – Page 85-89		
	103-3 Evaluation of management approach	Reported – Page 85-89		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 413: **Local Communities,** **2016**	413-1 Operations with local community engagement, impact assessments, and development programs	Reported – Page 85-89		SOC 9 – C1, C2, C3 SOC 12 – C1, C2 SOC 12 – C1, C2 SOC 13 – C1, C2
	413-2 Operations with significant actual and potential negative impacts on local communities	No operations identified with significant actual and potential negative impacts		
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 65-66		
	103-2 The management approach and its components	Reported – Page 65-66		
	103-3 Evaluation of management approach	Reported – Page 65-66		
GRI 414 **Supplier Social** **Assessment, 2016**	414-1 New suppliers that were screened using social criteria	Reported – Performance Summary		
	414-2 Negative social impacts in the supply chain and actions taken	Reported – Performance Summary		
GRI 103: **Management Approach,** **2016**	103-1 Explanation of the material topic and its boundary	Reported – Page 49		
	103-2 The management approach and its components	Reported – Page 49		
	103-3 Evaluation of management approach	Reported – Page 49		
GRI 416 **Customer Health and** **Safety, 2016**	416-1 Assessment of the health and safety impacts of product and service categories	Reported – Performance Summary		SHS 5 – C1, C2, C3
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Reported – Performance Summary		

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 49		
	103-2 The management approach and its components	Reported – Page 49		
	103-3 Evaluation of management approach	Reported – Page 49		
GRI 417: Marketing and Labeling, 2016	417-1 Requirements for product and service information and labeling	Reported – Page 49		
	417-2 Incidents of non-compliance concerning product and service information and labelling	Performance Summary		
	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance in the reporting period		
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 81		
	103-2 The management approach and its components	Reported – Page 81		
	103-3 Evaluation of management approach	Reported – Page 81		
GRI 418: Customer Privacy, 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints concerning breachers of customer privacy		SHS 7 – C3

GRI Standard	Disclosure	Reference/Explanation	Omissions	IPIECA/IOGP/API
GRI 103: Management Approach, 2016	103-1 Explanation of the material topic and its boundary	Reported – Page 97		
	103-2 The management approach and its components	Reported – Page 97		
	103-3 Evaluation of management approach	Reported – Page 97		
GRI 419: Socioeconomic Compliance, 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Reported – Performance Summary		

LINKAGE WITH GRI OIL AND GAS SECTOR SUPPLEMENT

Disclosure	Reference/Explanation	Omissions
OG1	Volume and type of estimated proved reserves and production	Strengthening Business Returns https://iocl.com/download/IndianOil_IR_02_08_2021_double_pg_view.pdf (Page 50)
OG2	Total amount invested in renewable energy	Doing Business Responsibly (Page 51 – 67)
OG3	Total amount of renewable energy generated by source	Performance Summary (Page 99 – 114)
OG4	Number and percentage of significant operating sites in which biodiversity risk has been assessed and monitored	Doing Business Responsibly (Page 51 – 67)
OG5	Volume and disposal of formation or produced water	Not applicable
OG6	Volume of flared and vented hydrocarbon	Performance Summary (Page 99 – 114)
OG7	Amount of drilling waste (drill mud and cuttings) and strategies for treatment and disposal	Not applicable
OG8	Benzene, lead, and sulfur content in fuels	Doing Business Responsibly (Page 51 – 67)
OG9	Operations where indigenous communities are present or affected by activities and where specific engagement strategies are in place	Empowering People Around Us (Page 68 – 89)
OG10	Number and description of significant disputes with local communities and indigenous peoples	Empowering People Around Us (Page 68 – 89)
OG11	Number of sites that have been decommissioned and sites that are in the process of being decommissioned	Not applicable
OG12	Operations where involuntary resettlement took place, the number of households resettled in each and how their livelihoods were affected in the process	Empowering People Around Us (Page 68 – 89)
OG13	Number of process safety events, by business activity	Performance Summary (Page 99 – 114)
OG14	Volume of biofuels produced and purchased meeting sustainability criteria	Doing Business Responsibly (Page 51 – 67)

LINKAGE WITH UNGC

Principles	Reference Sections/ Explanation
Human Rights	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Empowering People Around Us (Page 74 - 75)
Principle 2: Make sure that they are not complicit in human rights abuses.	
Labour	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Empowering People Around Us (Page 74 - 75)
Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.	
Principle 5: The effective abolition of child labour	
Principle 6: The elimination of discrimination in respect of employment and occupation.	
Environment	
Principle 7: Businesses should support a precautionary approach to environmental challenges.	Doing Business Responsibly (Page 51 – 67)
Principle 8: Undertake initiatives to promote greater environmental responsibility.	
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Business Ethics and Compliance (Page 90 – 97)

ASSURANCE STATEMENT

Independent Assurance Statement

Introduction

Indian Oil Corporation Limited {"IOCL"} engaged Emergent Ventures India Pvt. Ltd. ("EVI") for carrying out an independent assurance of their Sustainability Report ("Report") for the reporting period from 1st April 2020 to 31st March 2021. The assurance has been conducted in accordance with the requirements of Assurance Standard AA1000AS v3 and GRI Standards including the Oil and Gas Sector Disclosures (OGSD).

The facilities covered for this assurance are IOCL's Refineries, Pipelines, Marketing, Planning and Business Development (cryogenics, explosives, gas), Petrochemicals, and Research & Development within the geographical boundary of India.

Limitations

Assurance is subject to no physical verification of inventory of material consumed, waste generated, emissions and effluents etc. Assurance relied solely on the documentation maintained and provided by the company. The scope of assurance does not cover the statements in the Report that describe company's approach, strategy, aim, expectation, aspiration or beliefs or intentions.

Independence

The verification has been carried out by experts from environment & energy management, climate change and sustainability area s. No member of the verifier team is involved in the preparation of the Report for the reporting period under this assurance.

IOCL's responsibility

IOCL is responsible for preparing the Report in accordance with GRI Standards and for maintaining effective internal controls over the data and information disclosed.

Verifier's responsibility

In performing the assurance activities, verifier's responsibility is to the management of IOCL only in accordance with the terms of reference agreed between EVI and IOCL. EVI do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. The assurance statement should not be taken as a basis for interpreting the IOCL's overall performance.

ASSURANCE STATEMENT

Scope and level of assurance

EVI has been engaged to provide Moderate Level Type 2 Assurance for the following:

- Adherence to the principles of inclusivity, materiality, responsiveness and impact laid out in AA1000AS v3
- Adherence to the principles of accuracy, balance, clarity, comparabi lity, reliability and timelines laid out in the "In Accordance- Comprehensive" reporting requirements of GRI standards.
- Adherence to General disclosures and Topic specific disclosures for "In Accordance- Comprehensive" reporting requirements of GRI standards.

Activities undertaken

A number of activities have been undertaken for this assurance:

a. Review of the Report to check alignment of reported data under respective economic, environment & social topics mentioned in GRI Standards.
b. Discussion with key personnel responsible for data compilation on site.
c. Review/ verification of sustainability performance data, on a sample basis, through remote site aud its at project sites, namely: IOCL's Northern Region Office in New Delhi; Delhi terminal; Bijwasan pipeline; Bottling plant at Gurugram; Panipat refinery; Research & Development center in Faridabad; HSE-Refinery Head Office; Corporate Sustainability team and Marketing head office.

Conclusion

Based on the Moderate Level Type 2 Assurance procedures conducted and evidence obtained, nothing has come to our attention that causes us to believe that, in all material aspects the IOCL's Sustainability Report is not in conformance with the reporting requirements of GRI Standards and AA1000AS v3. The report meets the requirement of reporting as specified by GRI Standards "In Accordance – Comprehensive" Option.

Observations and Recommendations

- **Principle of Inclusivity**: IOCL has applied the principle of inclusivity in engaging with its stakeholders. Different departments engage regularly with their relevant stakeholders through multiple engagement channels.
- **Principle of Materiality**: IOCL has followed a structured process of materiality determination to report key material issues.

ASSURANCE STATEMENT

- **Principle of Responsiveness**: IOCL has applied the principle of responsiveness with respect to its stakeholders. Company has well defined system for responding to any concern raised by key stakeholders.
- **Principle of Impact**: IOCL has identified, measured and disclosed the impact related with some of the key environme ntal, social and governance topics.

Without affecting the overall conclusions on the Report, the following recommendations are made:

- Indian Oil is already conducting climate scenario analysis to assess the impact. It can be further enhanced to include relevant topics based on predictive analytics on changing & upcoming climate scenarios.
- Indian Oil may identify science based targets in key sustainability-related aspects.
- Indian Oil is already conducting training and awareness sessions on sustainability for onsite personnel. Further, enhanced level of trainings on requirements of updated GRI standards & upcoming SEBI's Business Responsibility and Sustainability Reporting guidelines may be organized for data owners.

For Emergent Ventures India Private Ltd.

Atul Sanghal

Emergent Ventures India Private Ltd.

Magnum Tower-1, 8th Floor,
Sector – 58, Golf Course Extension Road,
Gurugram – 122001, Haryana, India

Date: 19/08/2021

AA1000
Licensed Report
000-96/V3-VB89P

141

ABBREVIATIONS & IMPORTANT WEBLINKS

ABBREVIATIONS USED

AAQ	Ambient Air Quality		**CISF**	Central Industrial Security Force
AE&SD	Alternate Energy & Sustainable Development		**CNG**	Compressed Natural Gas
AFS	Aviation Fuel Station		**CoE - H**	Centre of Excellence on Hydrogen
ALIMCO	Artificial Limbs Manufacturing Corporation		**CPCB/SPCB**	Central Pollution Control Board/ State Pollution Control Board
ASI	Archaeological Survey of India		**CPSE**	Central Public Sector Enterprises
ATF	Aviation Turbine Fuel		**CRO**	Customer Relationship Officers
B2B	Business to Business		**CSP**	Concentrated Solar Power
B2C	Business to Consumer		**CSR**	Corporate social responsibility
BMW	Biomedical Waste		**CVC**	Central Vigilance Commission
BRSR	Business Responsibility and Sustainability Reporting		**DGR**	Directorate General of Resettlement
BSIV/VI	Bharat Stage IV / VI		**DPE**	Department of Public enterprises
CBG	Compressed Biogas		**E&P**	Exploration and Production
CCE	Cold Chain Equipment		**Eco-parks**	Ecological Parks
CCUS	Carbon Capture, Utilization, and Storage		**EDPL**	Effluent Discharge Pipeline
CDA rules	Conduct, Discipline and Appeal Rules		**e-ARS**	e - Accident Reporting System
CDP	Carbon Disclosure Project		**e-PIC**	Electronic Portal for IndianOil Customers
CGD	City Gas Distribution		**e-PMS**	e - Performance Management System
CII	Confederation of Indian Industries		**EMP**	Environment Management Plan

ENCON	Energy Conservation
ERDMP	Emergency Response & Disaster Management Plan
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
ESA	External Safety Audit
ESG	Environmental, Social, and Governance
ETP	Effluent Treatment Plants
FCCE	Fluidised Catalytic Cracking Unit
FCI	Food Corporation of India
FO	Fuel Oil
FTL	Free Trade LPG
GCC	General Conditions of Contract
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
GWh	Gigawatt hour
H-CNG	Hydrogen spiked CNG
HAZOP	Hazard and Operability Study
HCU	Hydrocracker Unit
HR	Human Resources
HSD	High Speed Diesel
HSE	Health, Safety and Environment
ICT	Institute of Chemical Technology
IIT	Indian Institutes of Technology
IOF	IndianOil Foundation
IP	Integrity Pact

IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
IR	Integrated Reporting
ITPS	Integrated Transaction Processing Server
ISO	International Organization for Standardization
kl	Kilo litre
km	Kilo Meter
KSK	Kisan Seva Kendra
KW	Kilowatt
KWh	Kilowatt Hour
kWp	KiloWattpeak
L&D	Learning and Development
LDO	Light Diesel Oil
LEDs	Light Emitting Diodes
LMO	Liquid Medical Oxygen
LNG	Liquefied Natural Gas
LOIs	Letter of Intent
LPG	Liquefied Petroleum Gas
LTIFR	Lost Time Injury Frequency Rate
MBN	Specific energy consumption in Million British Thermal Unit per Thousand barrels per Energy Factor
MMBTU	Metric Million British Thermal Unit
MMT	Million metric tons
MMTPA	Million metric tons Per Annum
MMTCO2e	Million Metric Tonne of Carbon Dioxide Equivalent

MoP&NG	Ministry of Petroleum and Natural Gas
MoU	Memorandum of Understanding
MSE	Micro and Small Enterprises
MSME	Micro, Small and Medium Enterprises
MSQ	Motor Spirit Quality Upgradation unit
MT	Metric Tonne
MW	Mega Watt
MWP	Mega Watt Peak
NCR	National Capital Region
NCT	National Capital Territory
NDC	Nationally Determined Contributions
NDRF	National Disaster Response Force
NGOs	Non-Governmental Organisation
NIT	National Institutes of Technology
NOSDCP	National Oil Spill Disaster Contingency Plan
NOx	Nitrogen oxides
NTPC	National Thermal Power Corporation
OBC	Other Backward Class
OGSS	Oil and Gas Sector Supplement
OHC	Occupational Health Centres
OHS	Occupational Health and safety
OHSAS	Occupational Health and Safety Assessment System
OISD	Oil Industry Safety Directorate
OMC	Oil Marketing Company
OWS	Oil Water Separator

PAT	Profit After Tax
PAT Scheme	Perform, Achieve & Trade Scheme
PCMM	People Capability Maturity Model
PCRA	Petroleum Conservation Research Association
PESO	Petroleum & Explosives Safety Organisation
PGCIL	Power Grid Corporation of India Limited
PH	Physically Handicapped
PIDWS	Pipeline Intrusion Detection and Warning System
PM	Particulate Matter
PMGKY	Pradhan Mantri Garib Kalyan Yojana
PMUY	Pradhan Mantri Ujjwala Yojana
PNG	Piped Natural Gas
PNGRB	Petroleum & Natural Gas Regulatory Board
POL	Petroleum, Oil, and Lubricants
PPE	Personal Protective Equipment
PPM	Parts per Million
PSU	Public Sector Undertaking
PUC	Pollution Unit Control
PV	Photovoltaic
QRA	Quantitative Risk Analysis
R&D	Research and Development
RLNG	regasified LNG
RMCB	Risk Management and Compliance Board
RO	Retail Outlets
RTI	Right To Information

RWH	Rainwater Harvesting
SAKSHAM	Sanrakshan Kshamta Mahotsav
SATAT	Sustainable Alternative Towards Affordable Transportation
SBM	Single Buoy Mooring
SC/ST	Scheduled Caste/Scheduled Tribe
SCADA	Supervisory Control and Data Acquisition
SDGs	Sustainable Development Goals
SDI	Skill Development Institute at Bhubaneswar
SEBI	Securities and Exchange Board of India
SIEM	Security Incident & Event Monitoring
SOAR	Security Orchestration, Automation, and Response
SOC	Security Operation Center
SOPs	Standard Operating Procedures
Sox	Sulphur Oxides
SRFT	Standard Refinery Fuel in Tonnes
STP	Sewage Treatment Plant
TCFD	Task Force on Climate-related Financial Disclosures
tCO2e	Tonne of Carbon Dioxide Equivalent
TMTCO2e	Thousand Metric Tonne of Carbon Dioxide Equivalent
TT	Tank Truck
UCO	Used Cooking Oil
UNGC	United Nations Global Compact

IMPORTANT WEBLINKS

Corporate Website	https://iocl.com
Financial Performance / Annual Report	https://iocl.com/pages/financial-performance-overview
Sustainability Page / Sustainability Report	https://iocl.com/sustainability
Corporate Social Reponsibility Page	https://iocl.com/pages/csr-overview
Corporate Policies	https://iocl.com/policies
Citizens' Charter	https://iocl.com/citizen-charter
Vigilance	https://iocl.com/vigilance
Right to Information	https://iocl.com/rti-manual
IndianOil e-tendering portal	https://iocletenders.nic.in/nicgep/app
Customer Care / Grievance Redressal	https://iocl.com/help

145

A LOOK TO THE FUTURE

Globally, the world is facing a two-fold challenge of meeting the growing energy demands, while delivering it with fewer emissions and minimal environmental impact. Over the past few years, several countries have set ambitious targets of reaching net zero emissions by 2050. Several major companies have also joined this bandwagon. In order to achieve these ambitious goals, major economies as well as the private sector has ramped up investments in clean energy.

The oil and gas industry has a key role to play in the net zero future. The future of the sector lies in clean energy. This is evident in the increasing stakeholder pressure on companies worldwide to set robust climate targets and step up their actions to facilitate clean energy transition.

For over 60 years, IndianOil has continued to seamlessly deliver value-added energy products to the nation, thereby enhancing their quality of life. At the same time, the Company is reinventing itself as a business that moves the world closer to a low-carbon and sustainable future. We envisage a world where biofuels, renewables and hydrogen become a dominant source of energy. Going forward, the Company would continue to reduce its own GHG emissions and also introduce products which can help our customers to reduce their ecological footprint.

In order to become agile and future-ready, IndianOil will continue to invest substantially in clean energy and pursue rigorous research into newer, greener & more efficient fuelsand technologies. The Company will also remain focused on operating responsibly and creating a safe & healthy workplace for its workforce and external stakeholders. IndianOil believes that keeping sustainability at the core of its operations is the only way to repose the trust placed in the Company by its stakeholders.

PEHLE INDIAN / PHIR OIL

Download
IndianOil One

इंडियनऑयल
IndianOil ONE

Available on

GET IT ON
Google Play

Download on the
App Store

Follow us on

IndianOilCorplimited

IndianOilcl

indianoilcorp

IndianOilCorporationLimited