



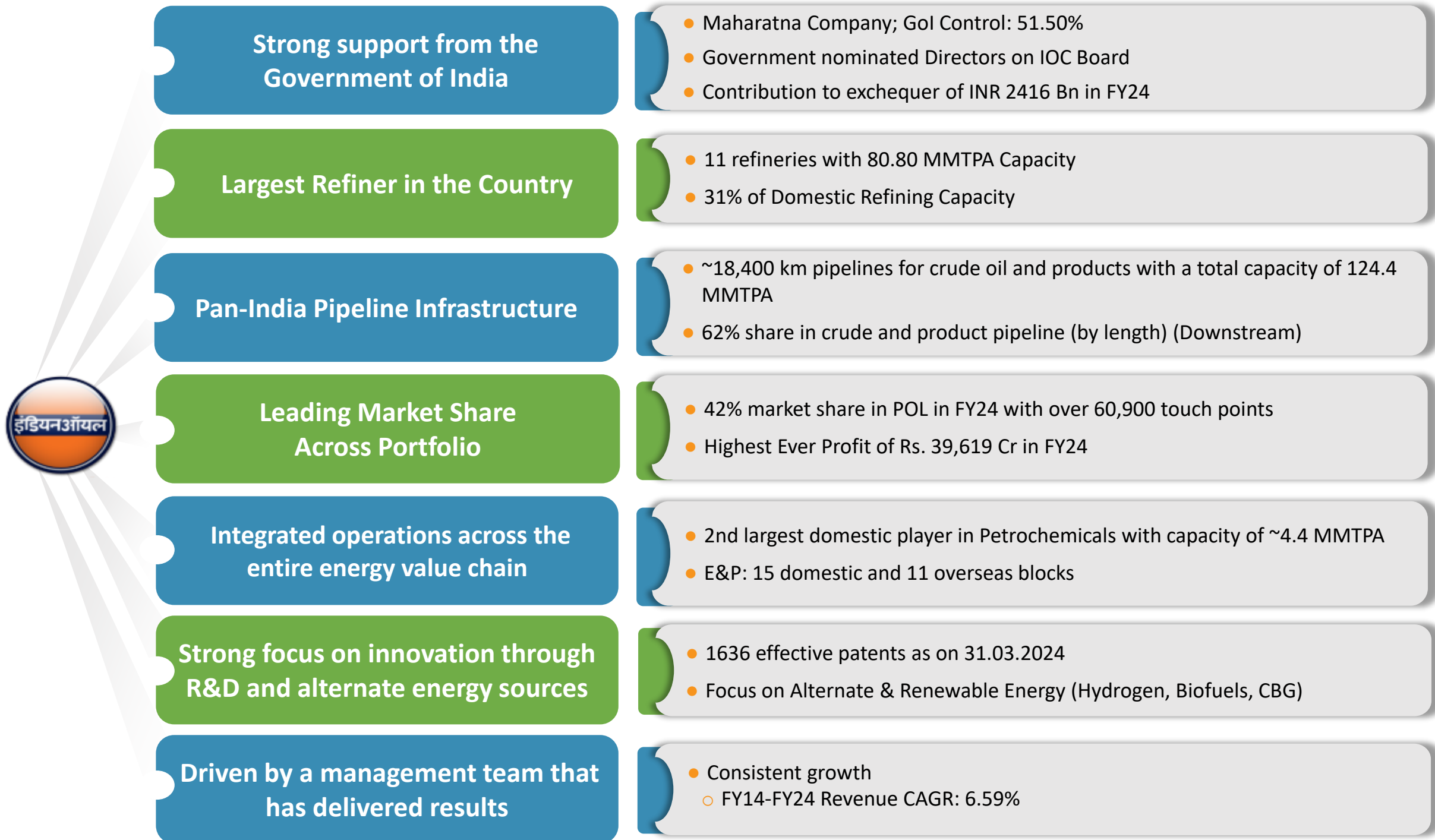
# Indian Oil Corporation Limited

## FY 2023-24





# Indian Oil Corporation: The Future of India Energy



# Awards & Recognition



*IndianOil was awarded the prestigious National Energy Conservation Award 2023 by the President of India*



*Network18, India's premier media group, conferred the prestigious 'Green Ribbon Champion' award upon IndianOil for its outstanding contribution to environmental conservation.*



*Mr S M Vaidya, Chairman, IndianOil was bestowed with the prestigious title of 'Friend of FIDE' by the World Chess Federation (FIDE) for his outstanding contribution towards the sport of Chess.*



*IndianOil conferred with the prestigious Government-e-Marketplace (GeM) Award in the category 'Highest Single Bid Procurements in the financial year 2022-23'*



*IndianOil received special commendation FIPI Award in 'Compressed Bio Gas - Company of the Year' category*



*'Best Enterprise Award' bestowed on IndianOil under the 'Maharatna' Category by Women in Public Sector (WIPS).*

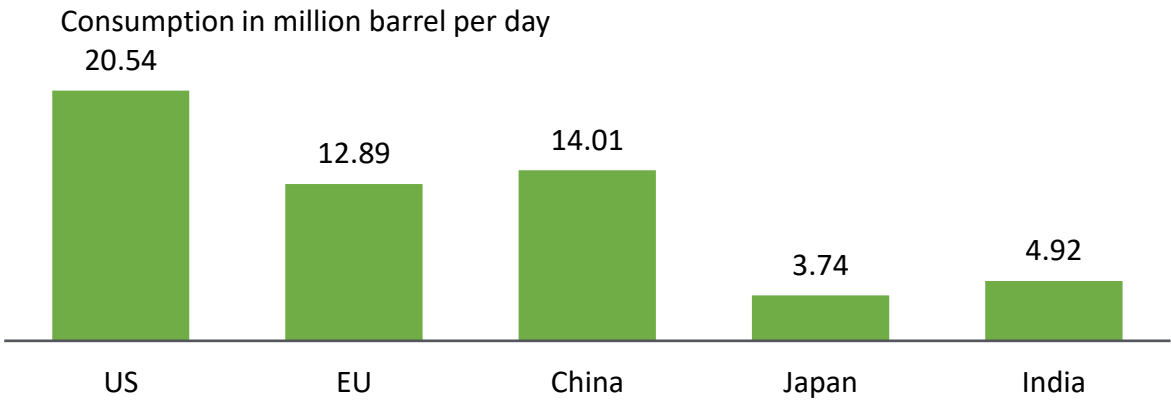
# Well Poised to Leverage Strong Industry Dynamics

## India is Among the World’s Fastest Growing Economies

GDP Growth	2022	2023	2024 P	2025 P
India	6.8%	7.8%	6.8%	6.5%
China	3.0%	5.2%	4.6%	4.1%
ASEAN-5	5.5%	4.1%	4.5%	4.6%
Brazil	2.9%	2.9%	2.2%	2.1%
Russia	-1.2%	3.6%	3.2%	1.8%

Source: IMF World Economic Outlook update April 2024 (Real GDP Growth)

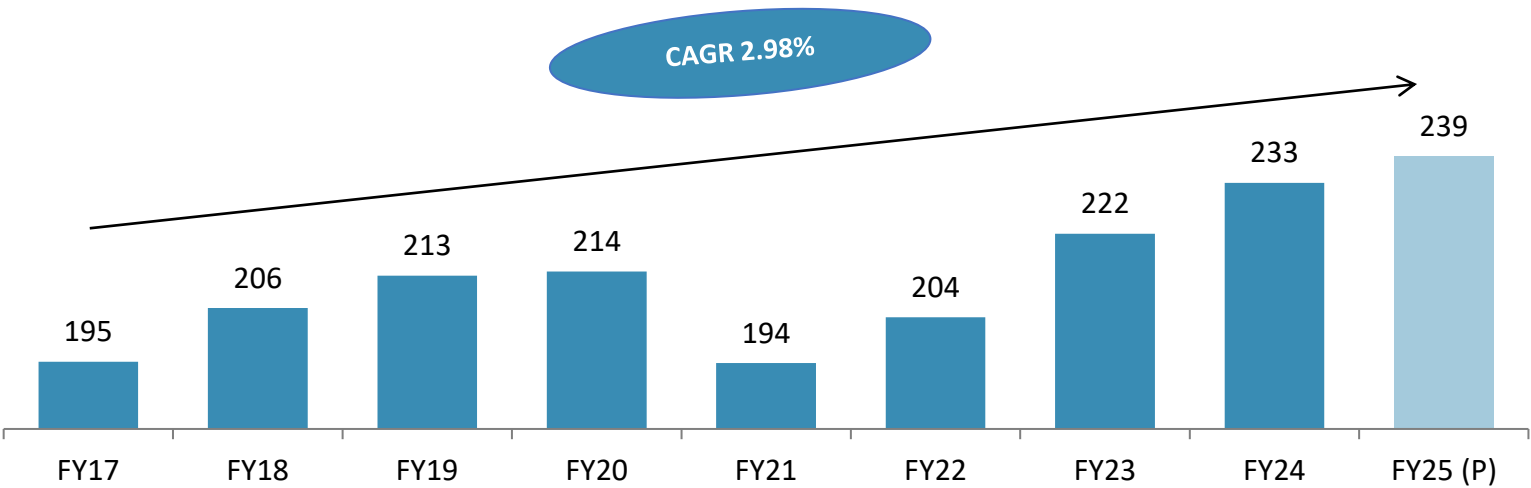
## Low per Capita Oil Consumption Represents an Underpenetrated Opportunity...



Source: CIA World Fact book (2019 Est., EU – 2015 Est.) - as per website on 28 May 2024

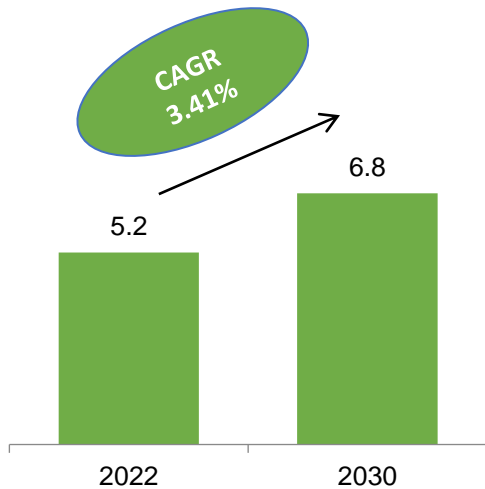
## Oil Consumption Trends....

MMT



Source: Petroleum Planning and Analysis Cell, Ministry of Petroleum and Natural Gas, Govt. of India.

Oil Demand in MBPD

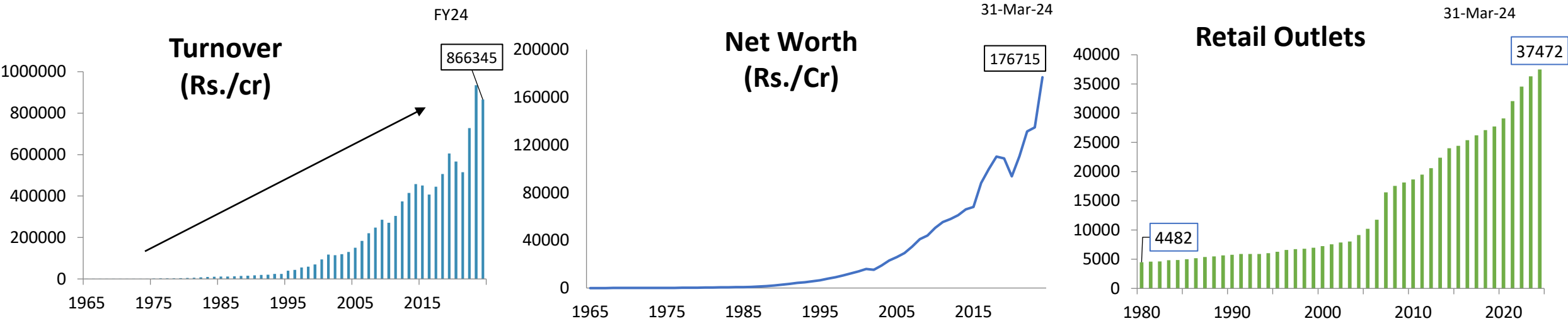


Source: IEA World energy outlook

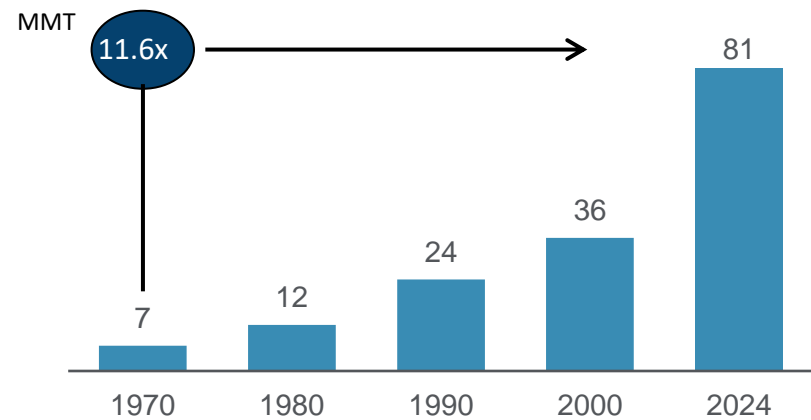


# Our Journey at a Glance

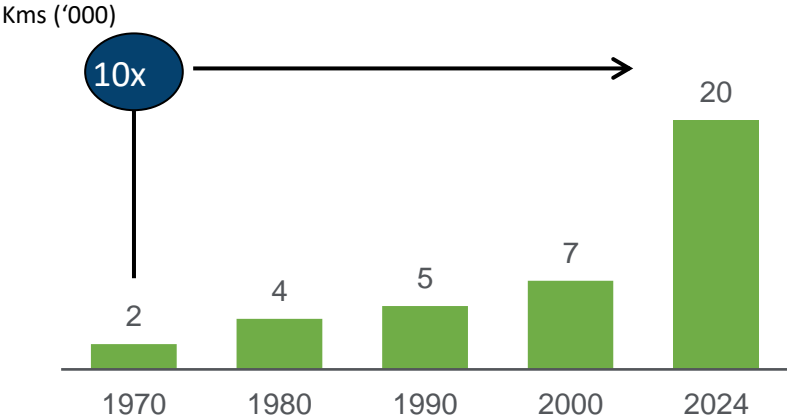
From a humble beginning to an Oil Giant



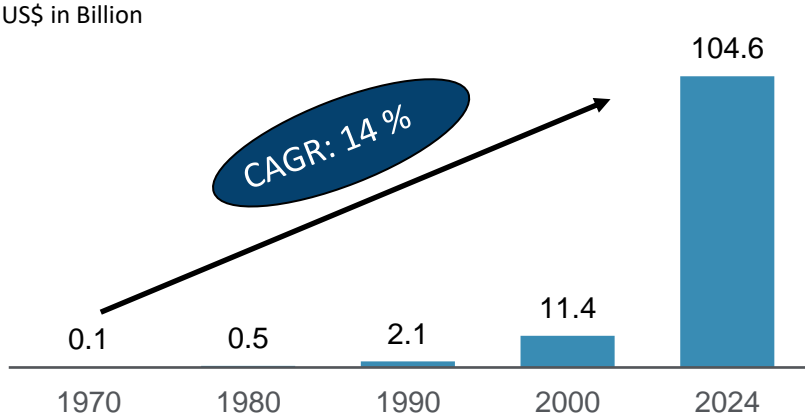
Refining Capacity



Pipeline Network



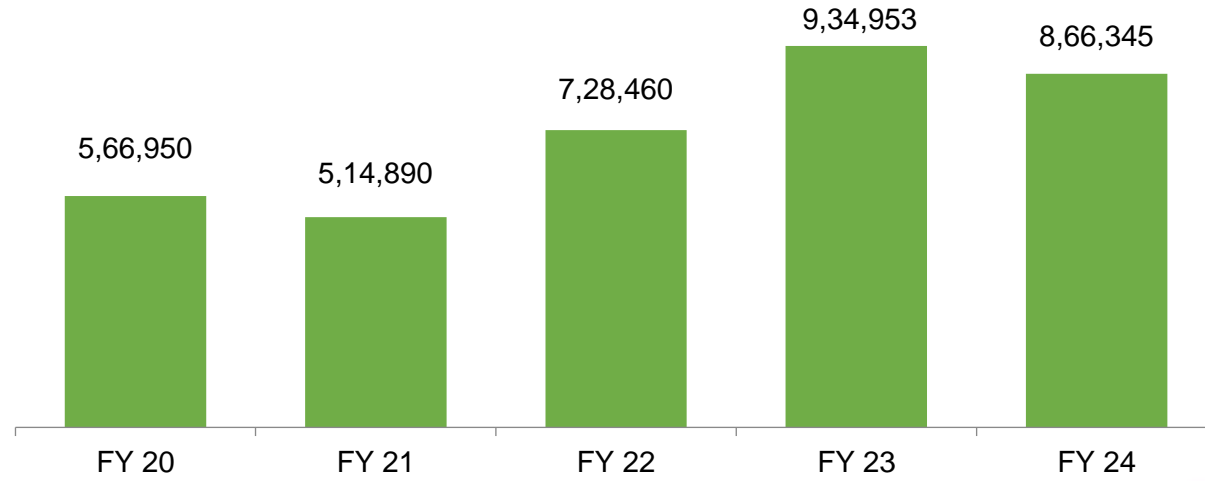
Turnover



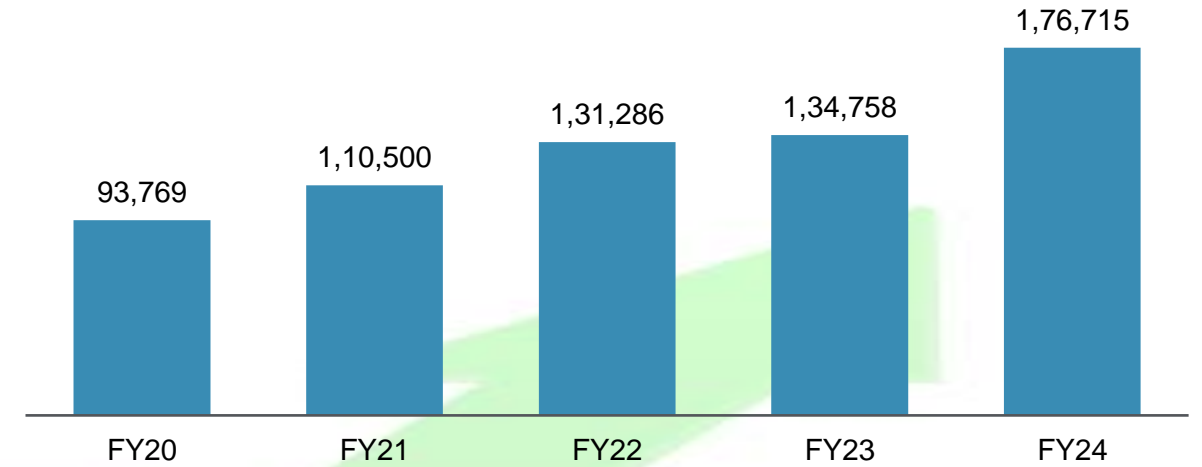
Note: IOC is ranked 94 amongst Fortune Global 500 Companies (2023).

# Our Differentiators: Strong Financials

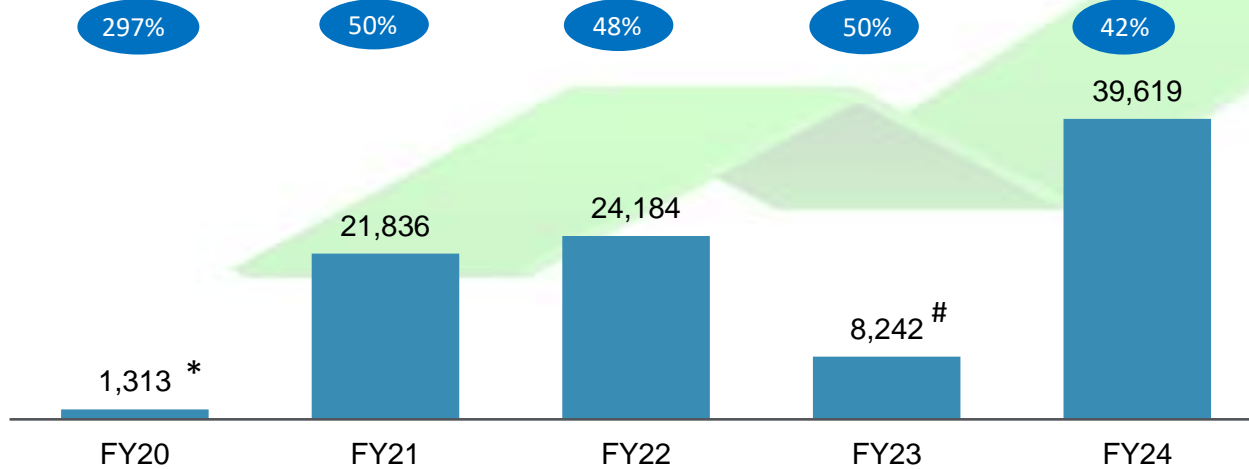
Turnover (in INR/Cr)




Net Worth (in INR/Cr)

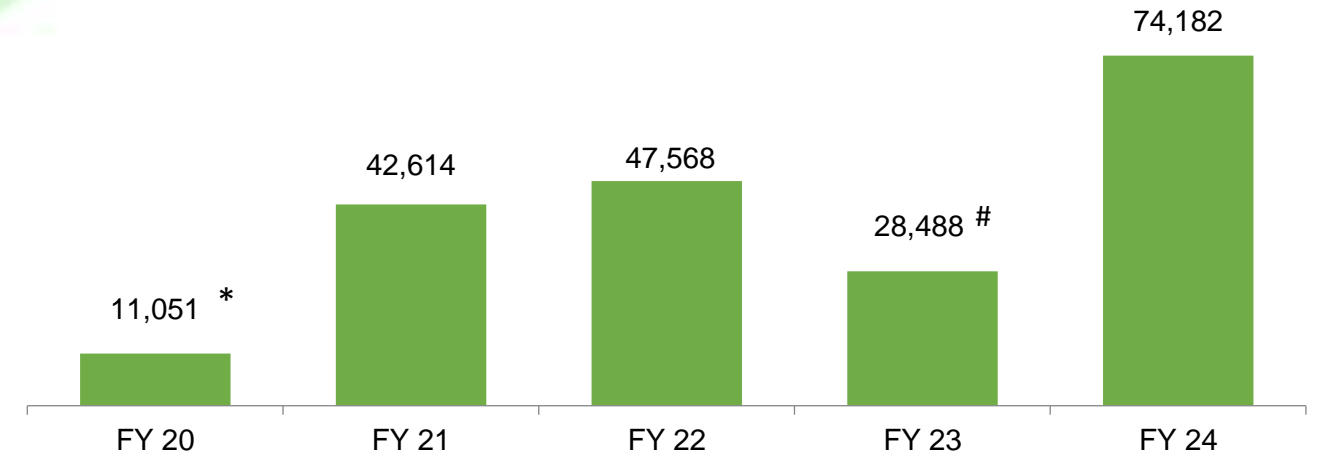


Net Profit (in INR/Cr) and Dividends (%)



 Dividend Payout Ratio (% of PAT)

EBITDA (in INR/Cr)

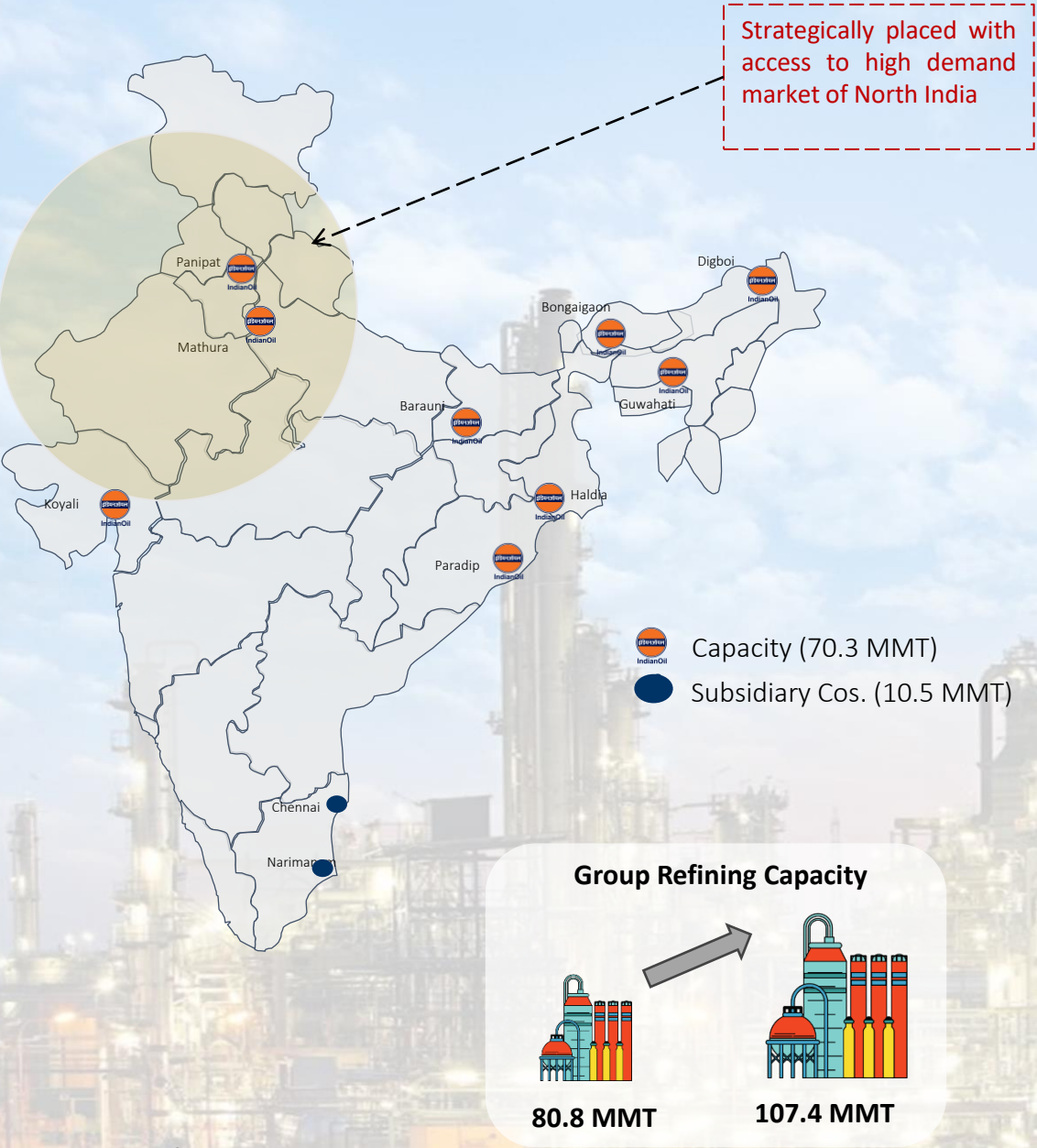


\* Fall in crude prices in Mar'20 due to Covid-19 pandemic led to extraordinary inventory loss in FY'20

# Due to suppressed marketing margins

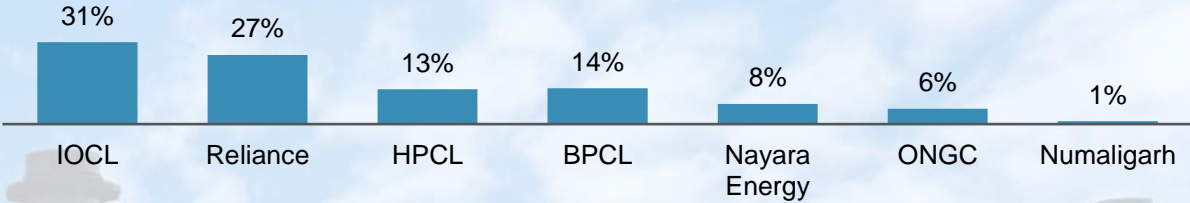
# IOC - The Largest Refiner in India

## Strategic Presence With Access to High Demand Markets



Note: Figures as of March 31, 2024

## Leader in Refining Market Share<sup>(1)</sup>

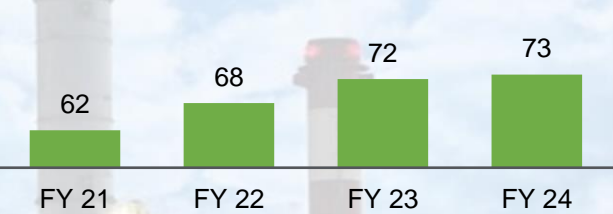


Note: Figures as of March 31, 2024.

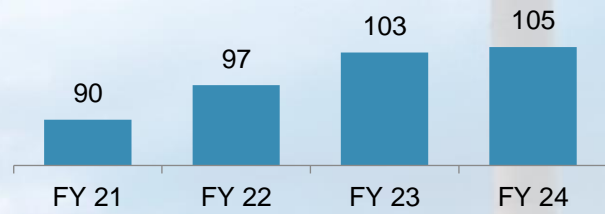
(1) Market share based on group Refining Capacity

Source: PPAC website

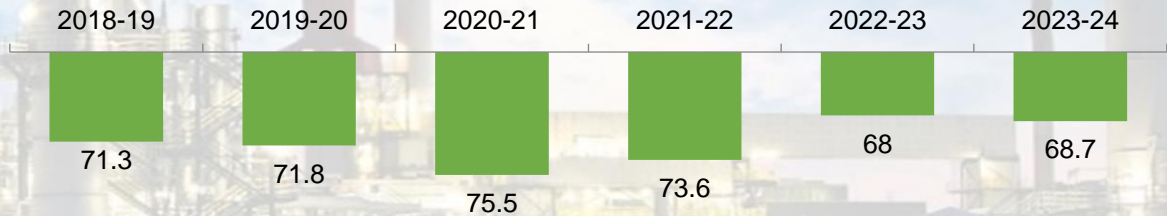
## Refinery Throughput (MMT)



## Capacity Utilization (%)



## Energy Efficiency (MBN)



## Major Planned Expansions

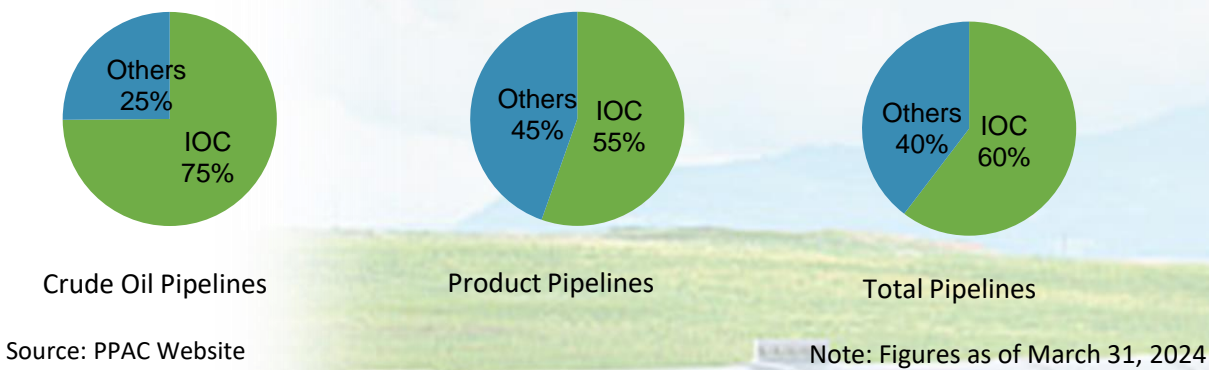
- CPCL-CBR new refinery (9 MMTPA)
- Panipat Refinery Expansion (15 to 25 MMTPA)
- Gujarat Refinery Expansion (13.7 to 18 MMTPA)
- Barauni Refinery Expansion (6 to 9 MMTPA)

Note: All figures for the year ended March 31 of the respective years.

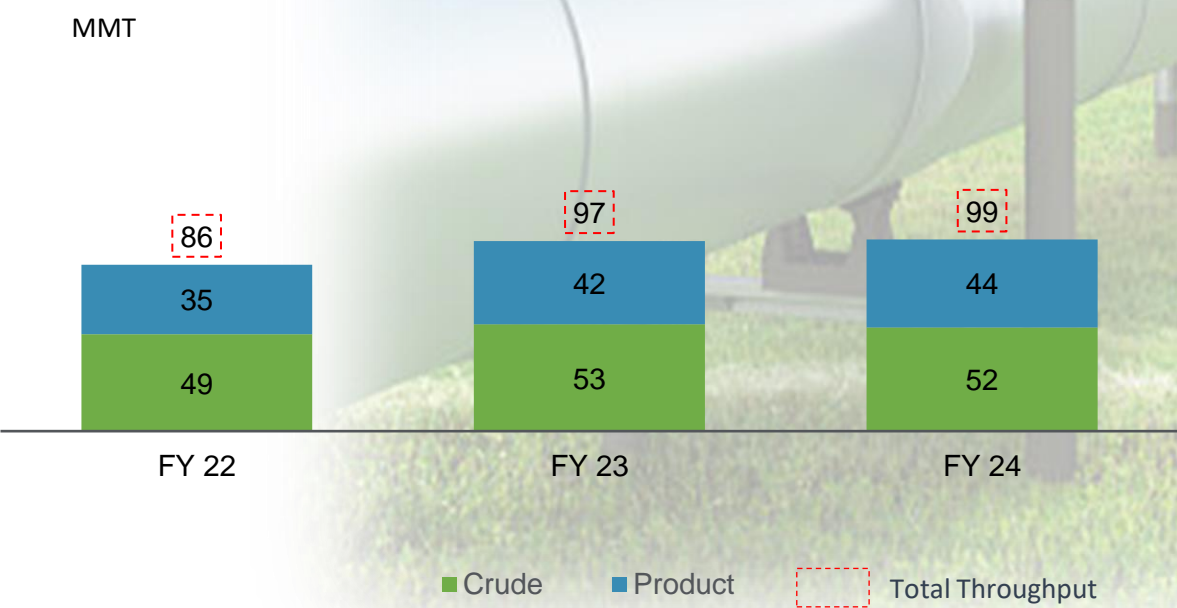


# Unparalleled Network of Cross-Country Pipelines

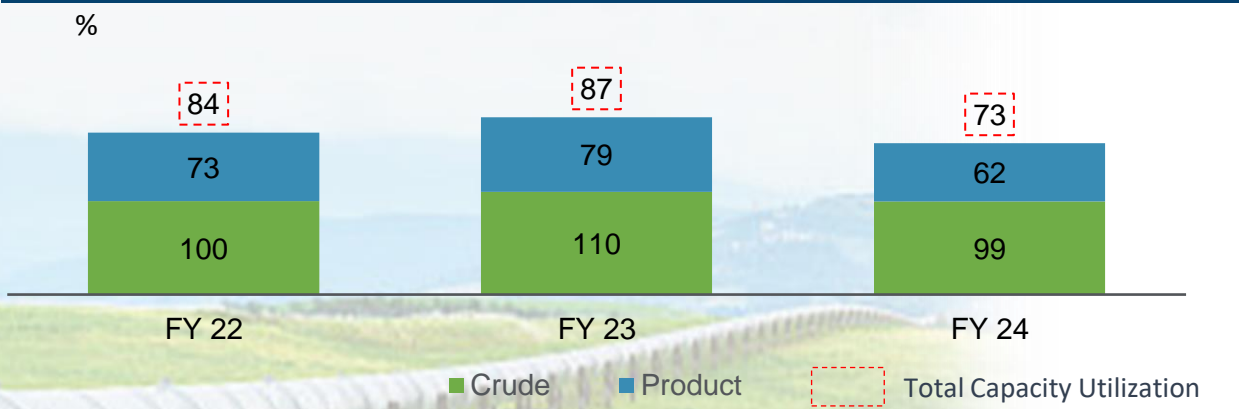
## Largest Pipeline Market Share - Downstream



## Pipelines Throughput



## High-Capacity Utilization



## Pipeline Network

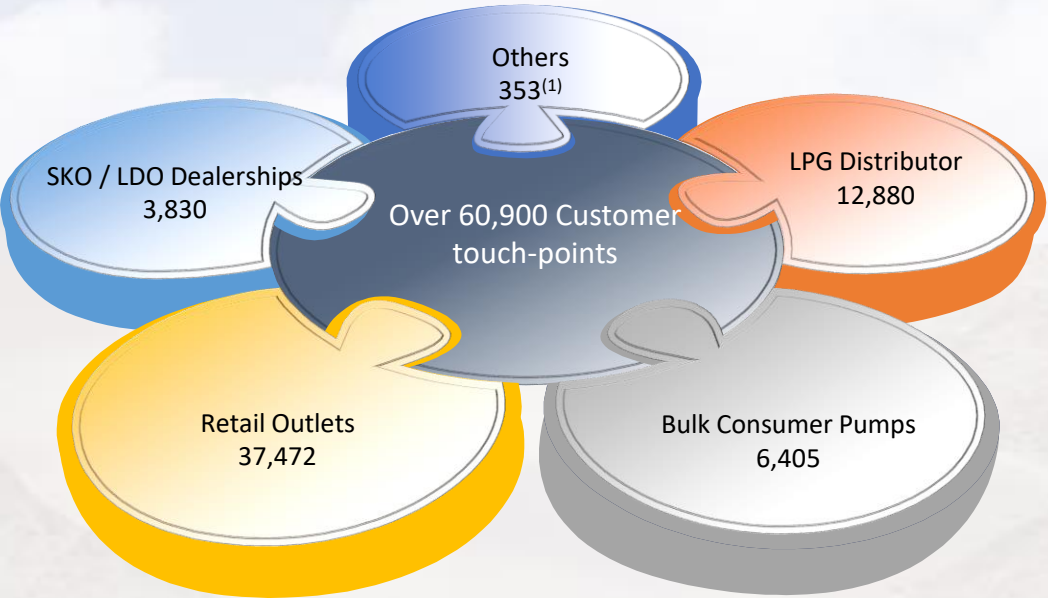
	Length (KM)	Capacity
Crude Oil Pipelines	5,822	53.80 MMTPA
Product Pipelines	12,581	70.60 MMTPA
Gas Pipelines	1,331	48.73 MMSCMD
Total	19,734	--

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



# Marketing: Reach in Every Part of the Country

## Pan India Presence with Multiple Consumer Touch Points



All figures for the year ended March 31, 2024

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

## Other Key Highlights

Rural Thrust and Penetration

✓ 12,197 Kisan Sevak Kendras (KSK)

Products getting excellent market response

✓ Continue to meet the highest global standards, exemplified by the greenlight approval of XP95 and XP100 for MotoGP in China  
✓ Highest ever SERVO lube sales of 722 MT, registering a growth rate of 9.9%

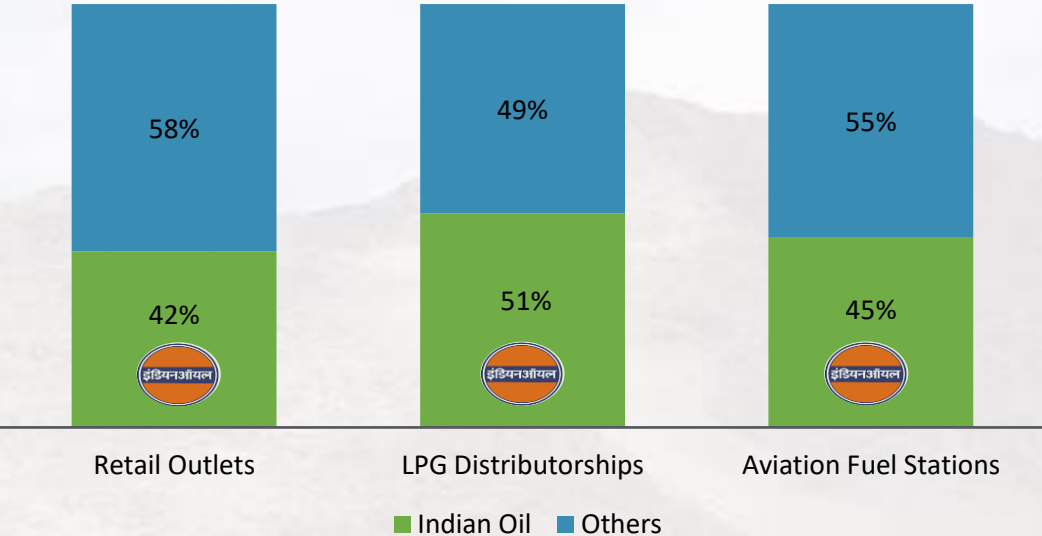
LPG

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

Green Initiatives

✓ Launch of E100, the revolutionary green fuel produced only by IndianOil

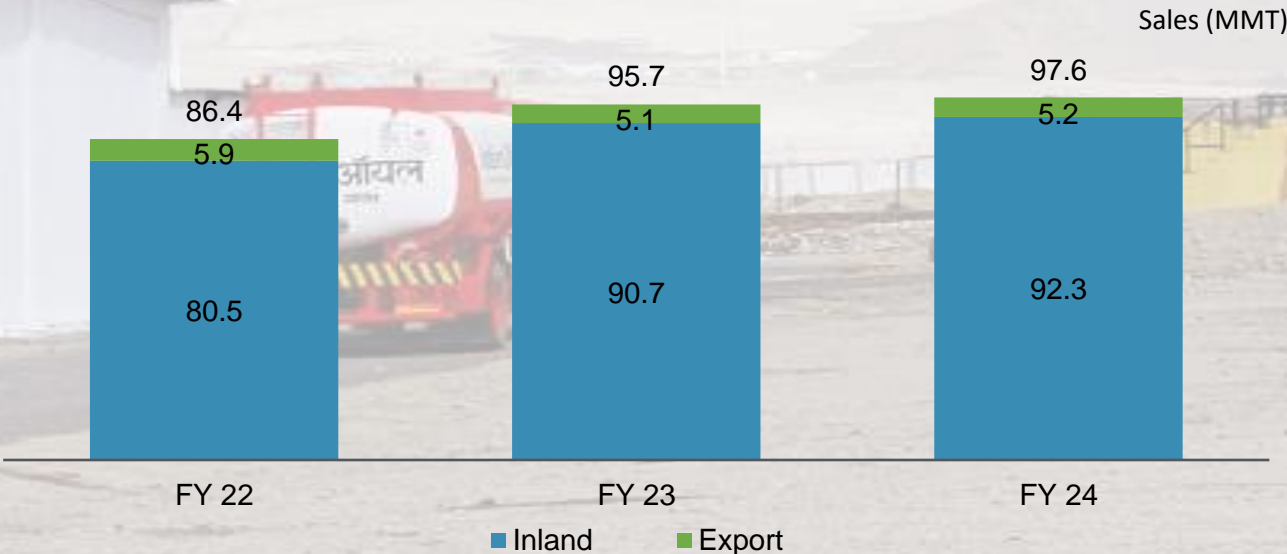
## Leader in Market Infrastructure



Source: PPAC Website

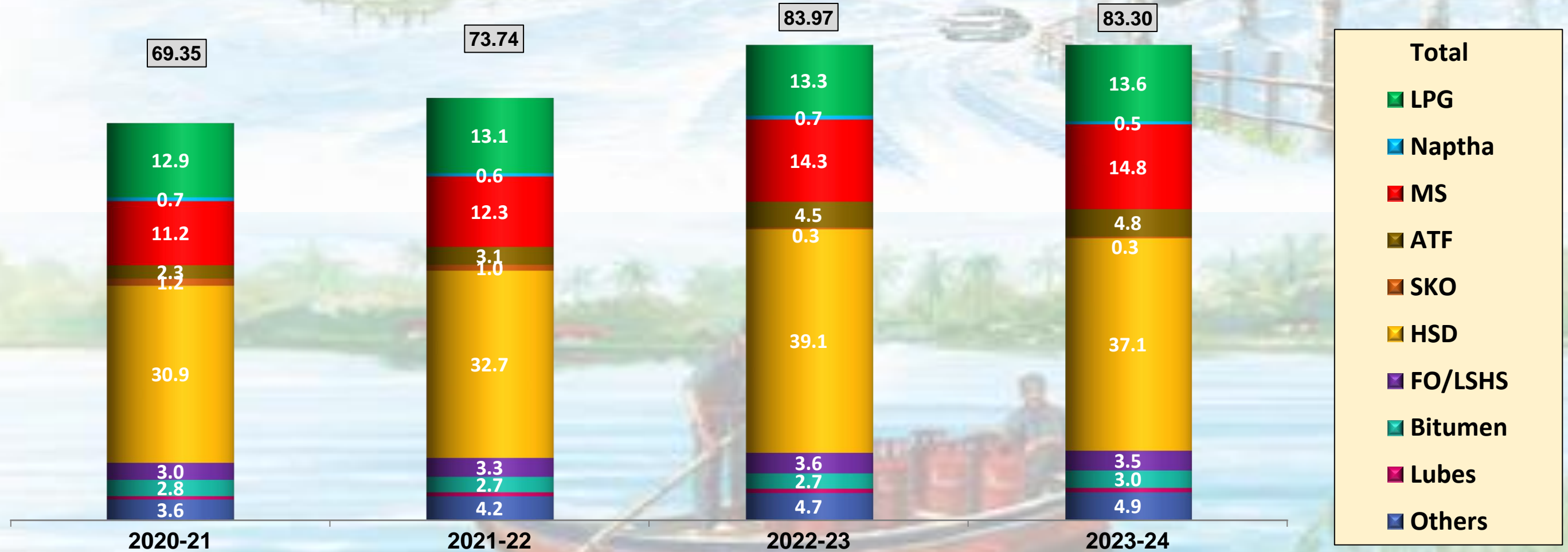
Note: Figures as of March 31, 2024

## Operating Highlights (Inland / Export Mix)



# Fuelling India's Growth

## Domestic POL Sales (MMT)

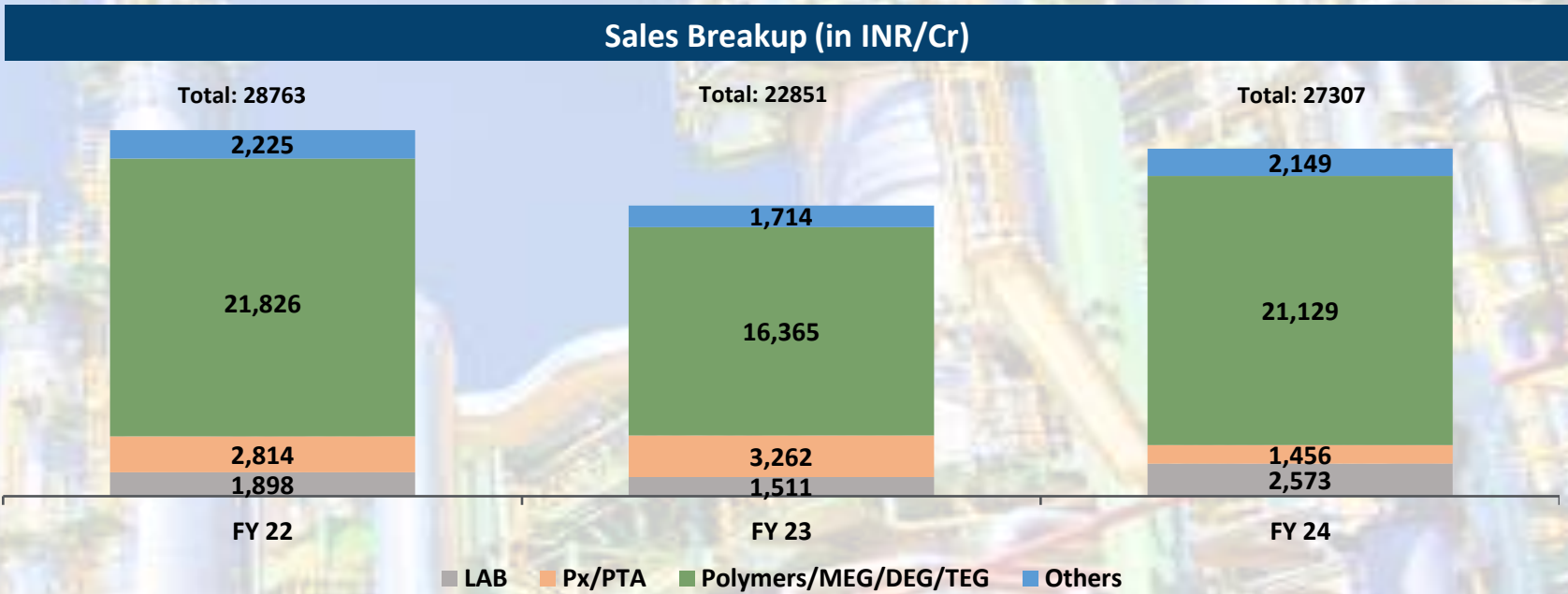


(excludes Gas and Petchem)



# One of the Leading Producer of Petrochemicals

Major Capacities	
Project	Capacity (MMTPA)
Panipat Naphtha Cracker	2.050
Polypropylene Plant -Paradip Refinery	0.680
Panipat Px / PTA	0.700
Ethylene Glycol - Paradip Refinery	0.357
Butadiene Extraction + Styrene Butadiene Rubber Plant	0.258
Gujarat LAB	0.162



**New Petrochemical projects at Gujarat, Barauni, Panipat & Paradip Refineries**

**Export footprints in 72 countries**

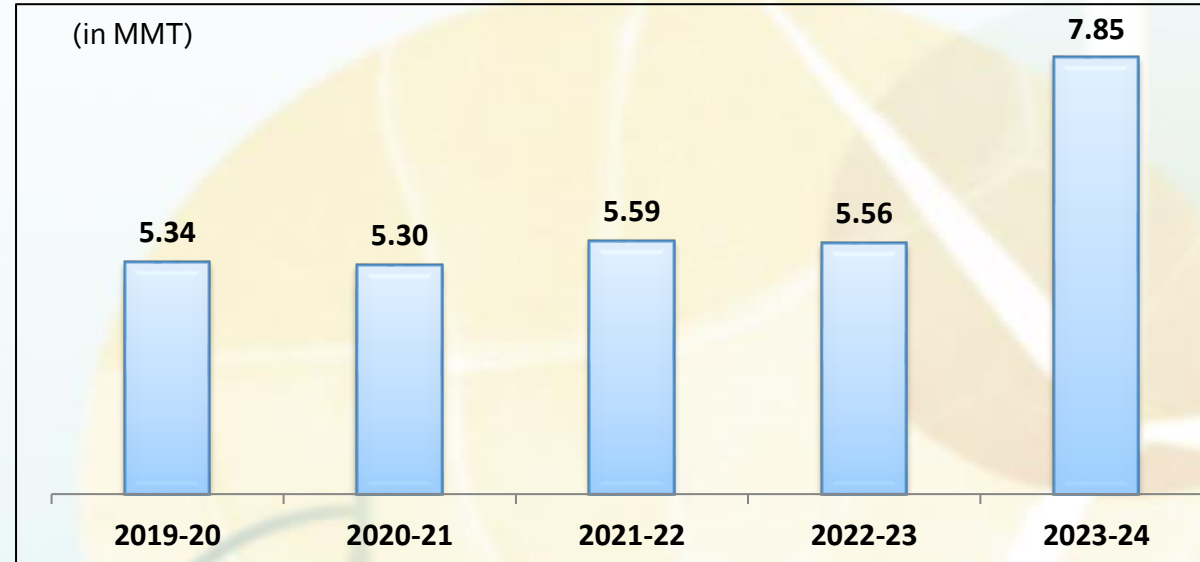
**India's second largest Petrochemical Player with a capacity of ~4.4 MMTPA**

**Petrochemical integration ratio is about 6.3%, targeted to be 15% by 2030**

**In-Principle approval for setting up Paradip Petrochemical Complex at an estimated cost of Rs. 61,077 crore.**

# Gas : Moving towards Cleaner Fuel

## Sales including internal consumption



~13% in overall Natural Gas Market

## Gas: Landmark Achievements

### Gas Sales:

- Highest ever gas sales with more than 41% growth over LY

### Sourcing :

- HOA with ADNOC LNG - 1.2 MMTPA & SPA with Total Energies - 0.8 MMTPA starting from 2026
- Short Term Tenders for procurement LNG Cargoes

### Customer Additions:

- 5.44 MMSCMD HPHT Gas contracted for 3/4 years as Fertilizer aggregator
- Also signed new gas sale contracts with multiple customers

### Small Scale LNG

- Highest ever sales of **151 TMT** in FY 23-24
- 1<sup>st</sup> LNG Retail Outlet commissioned at Sriperumbudur, TN

## Expanding Horizons



Long Term LNG Tie-ups for Gas Sourcing



RLNG Capacity Enhancements



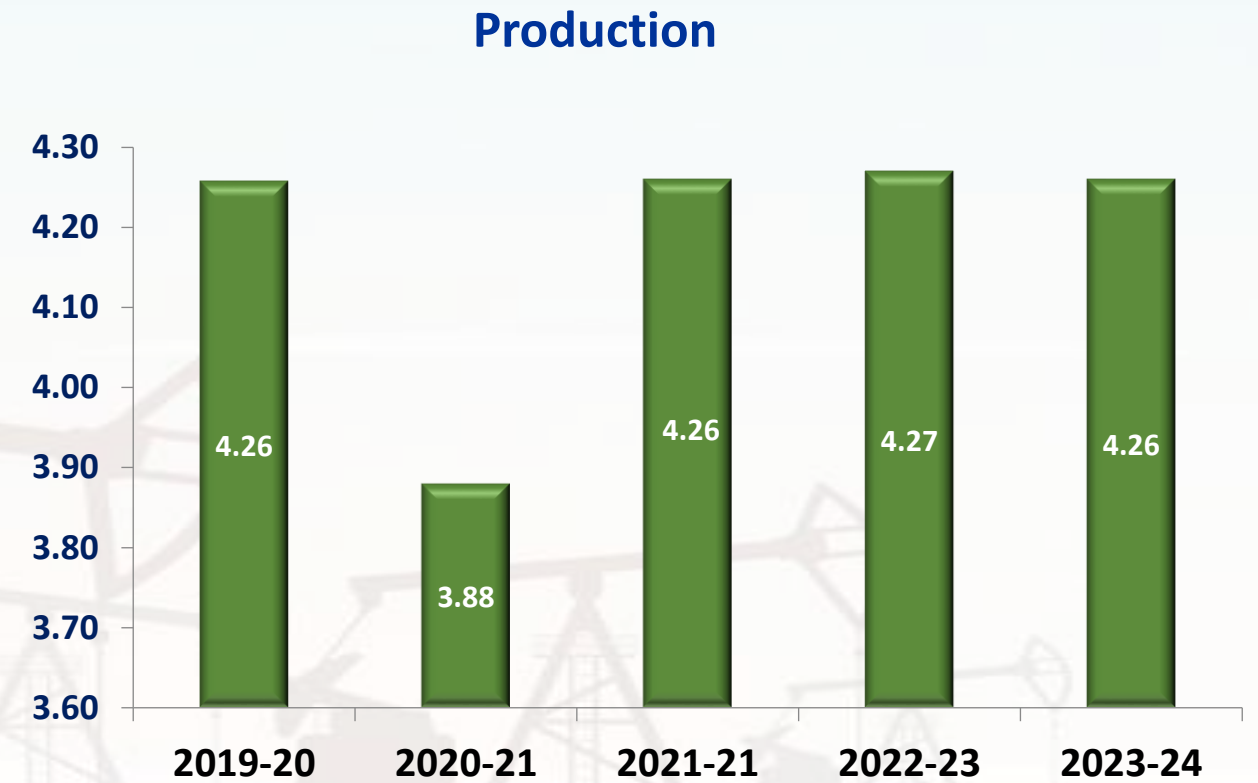
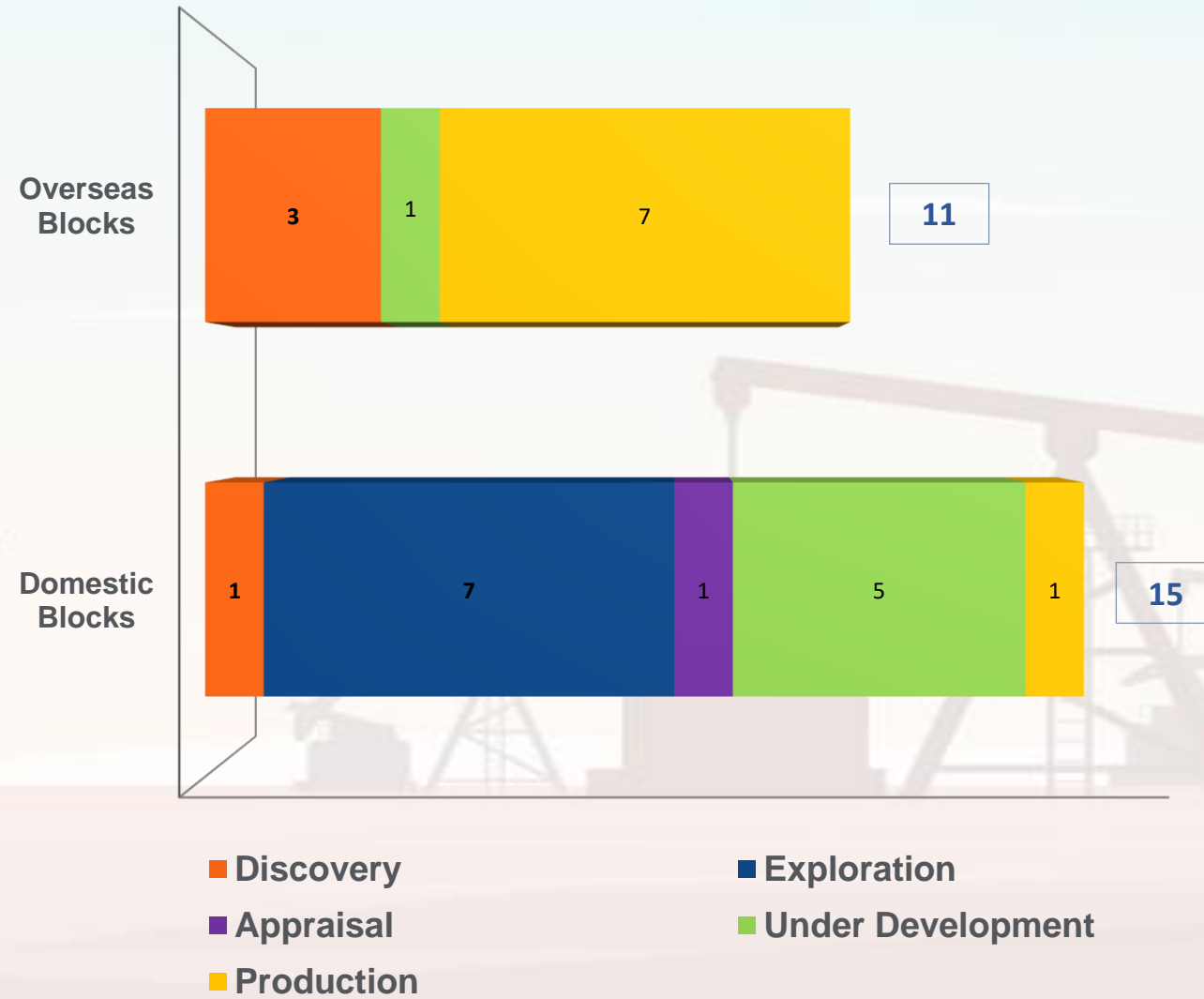
Pipeline & CGD Infra expansion



More LNG Stations



# Upstream Portfolio



Production (MMToe)

# Research & Development

## *New avenues of collaboration*

- SPIC | TFL | CNH | CSIR-NPL | EKI | TERI | IIT Roorkee

## *Cutting-edge solutions*

- Lubes | Catalysts | Additives | Petchem | Polymers | 2G/3G Bio-fuels | Hydrogen

## *1636 Effective patents [as on 31.03.2024 ]*

- 1736 patents filed till 31.03.2024
- Doubled Granted Patents in last 5 Years



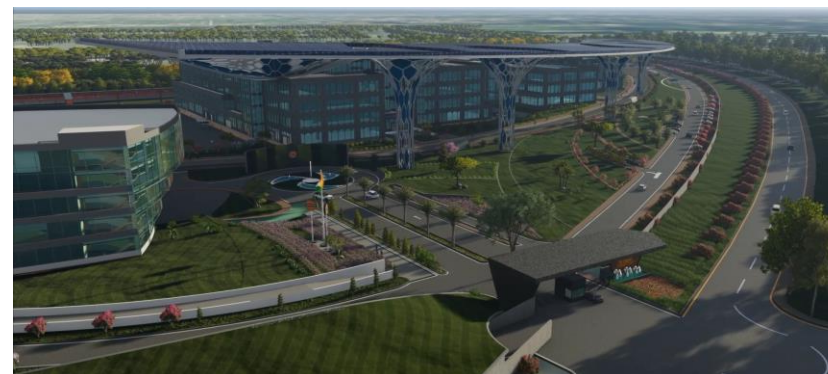
India's first green hydrogen fuel cell buses



Paddy straw-based CBG plant at Gorakhpur



Fostering Green H2



Setting up New R&D Campus for Research in Renewable Technologies



Solar Cooking Solution



# Research & Development

## Unlocking a Greener Future

**IOCL's Transformative Research on Alternate Energy**



**1st, 2nd & 3rd Gen  
Biofuels**



**Bio-Methanation  
Technology**



**Hydrogen Value  
Chain**



**Batteries /  
Fuel Cells**



**Solar Energy**



**CO<sub>2</sub> Capture &  
Utilization**



India's 1st H2 Fuel Cell e-bike



## Low Carbon Solutions

**Fillip to Sustainability**



**Lubricants for Alternate fuels – H-CNG/ED5/MD15/LNG/Flex  
fuels etc.**

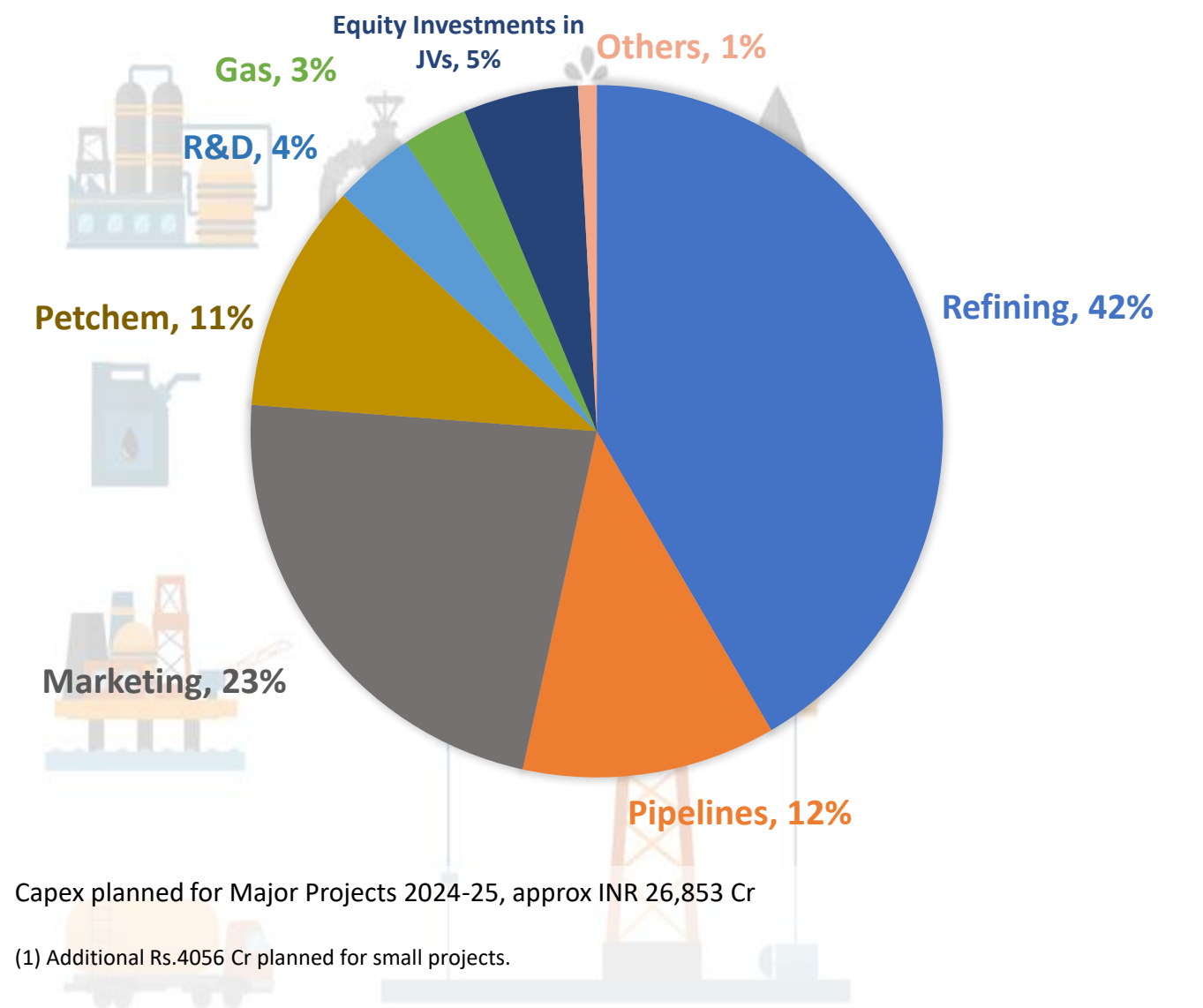
**Green Combo Solutions across Industrial and Auto segment**

# Investing In Future Growth

## Major Ongoing Projects

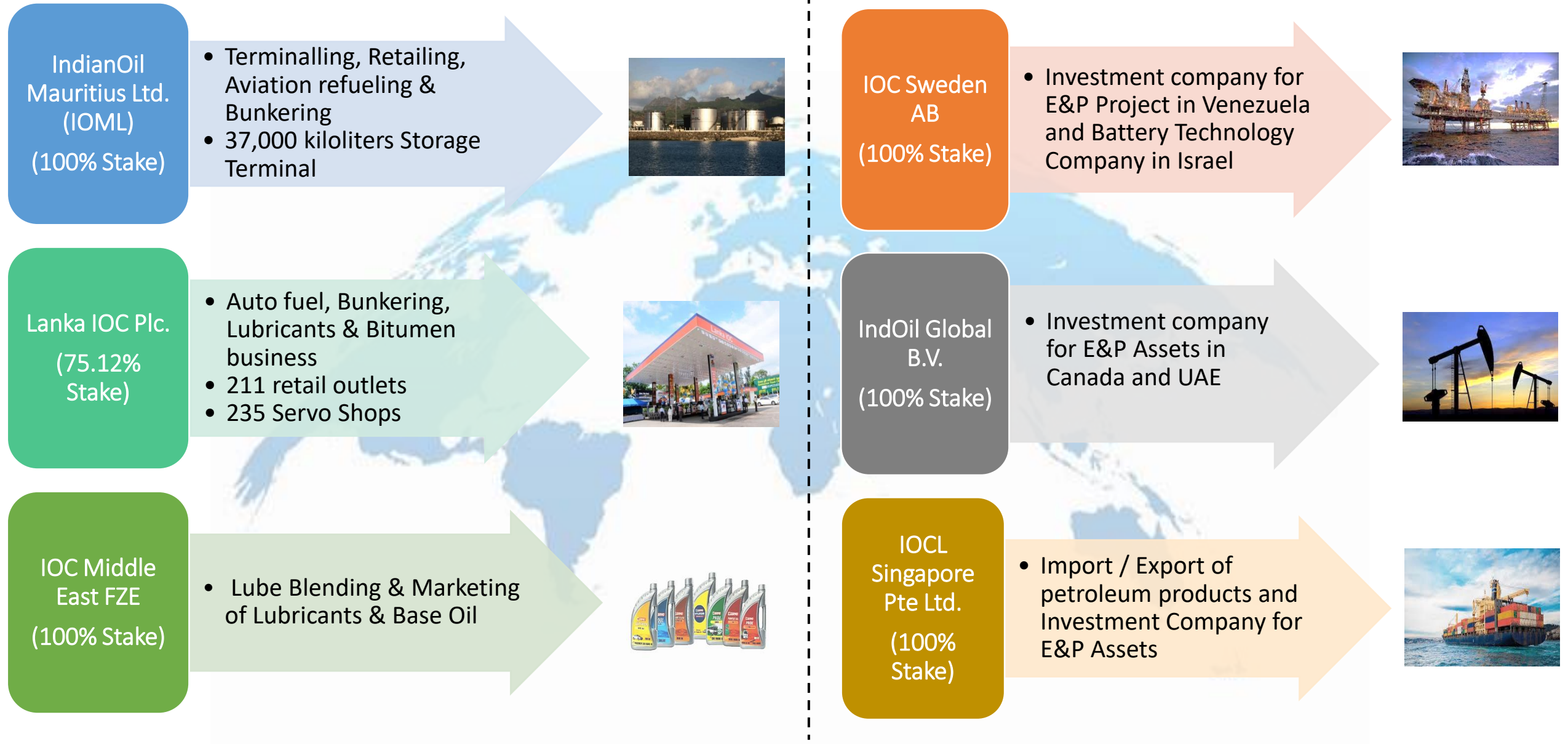
Project	Estimated Cost (Rs Crore)
Panipat Refinery from 15 MMTPA to 25 MMTPA (Inclusive of Petchem - Rs. 3250 Cr)	38,231
Gujarat Refinery Exp (13.7 MMTPA to 18 MMTPA) (Incl of Petchem - Rs. 3309 Cr)	18,936
Barauni Refinery Expansion from 6.0 to 9.0 MMTPA (Incl of Petchem- Rs. 1920 Cr)	14,810
PX-PTA Complex at Paradip Refinery	13,805
New Mundra Panipat Crude Oil Pipeline, Gujarat, Haryana and Rajasthan	9,028
Ennore - Thiruvallur - Bengaluru - Puducherry - Nagapattinam - Madurai - Tuticorin Natural Gas Pipeline	6,025
Acrylics/ Oxo Alcohol Project at Gujarat Refinery	5,894
Indian Oil Technology Development and Deployment Centre at R&D Campus-II	3,220
Poly Butadiene Rubber plant at Panipat, Haryana	2,103

## Planned Capital Expenditure Outlay<sup>(1)</sup> (2024-25)



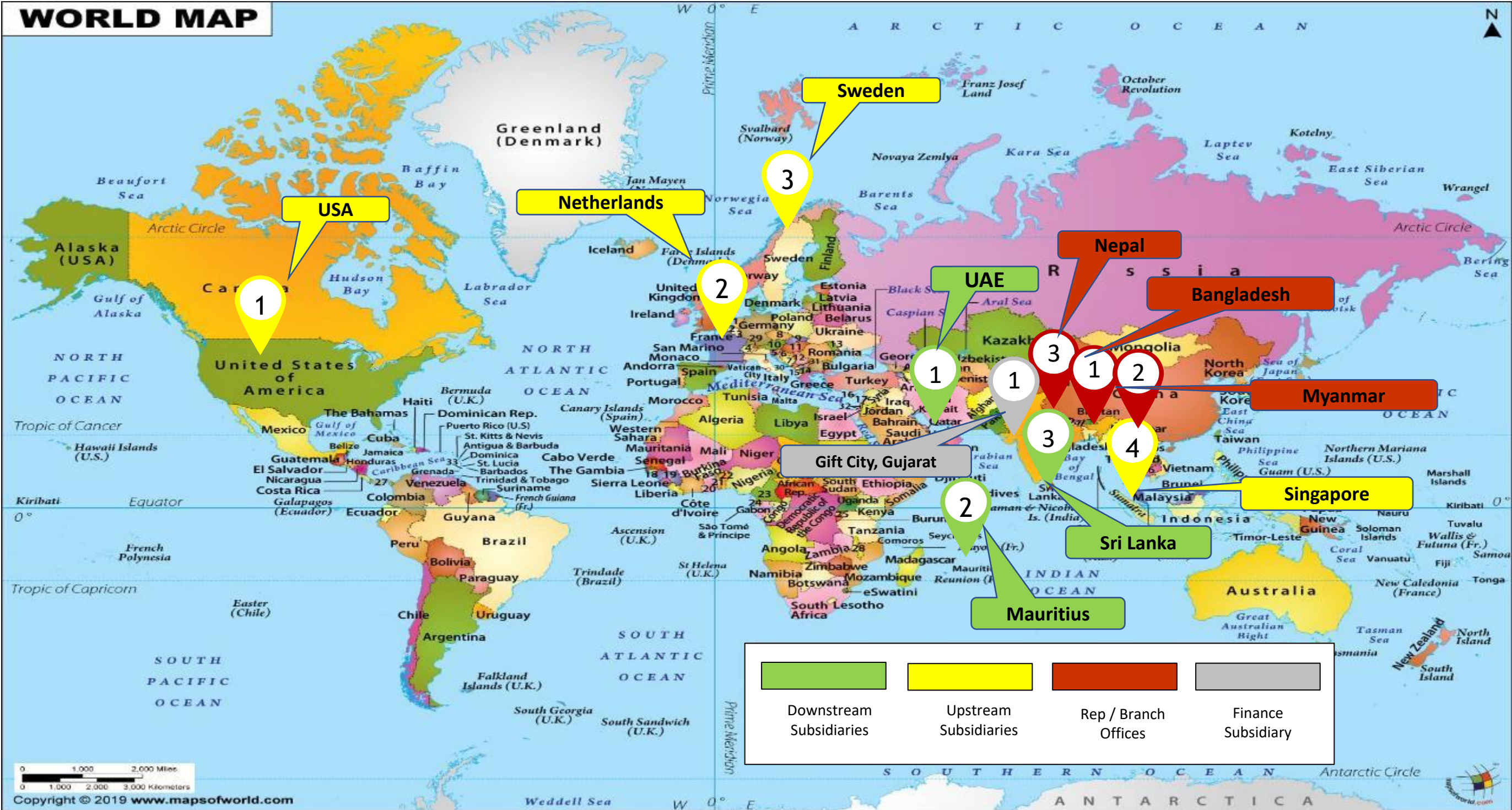


# Diversified Across Geographies





# Indian Oil Global Footprints





# Sustainability at IndianOil







## Renewable Energy

- Current portfolio of 243 MW renewable energy capacity
- 401.50 million units of renewable power produced
- Emission mitigation of 368.98 TMT of CO<sub>2</sub>e
- New wholly-owned **Green Subsidiary (Terra Clean Ltd)** to offer diverse portfolio of both molecules & electrons starting with 1 GW installed capacity of Renewal Energy Projects



## Electric Mobility

- 3598 EV Charging Stations commissioned in 2023-24 taking cumulative nos. to 9059
- Target of 10,000 EVCS by 2024
- 15 Battery Swapping Stations commissioned in 2023-24 taking cumulative nos. to 91



## Green Hydrogen

- IndianOil is putting up a 10 KTPA Green Hydrogen Electrolyzer-based facility at Panipat Refinery.
- First Hydrogen Fuel Cell Buses in India



## ● Collaborations

- JV with L&T & ReNew Power (GH4India Private Limited) for implementation of Green Hydrogen Projects
- Partnership with Praj Industries & LanzaJet for SAF
- JV with Phinergy for Al-Air Battery manufacturing
- JV with Panasonic for Li-Ion Battery manufacturing
- JV with NTPC Green for renewable power
- JV with GPS Renewables for CBG production
- Proposed JV with Sun Mobility Pte Ltd Singapore (Indofast Swap Energy Pvt Ltd ) for battery swapping for 2W & 3W
- Proposed JV with with Ever Enviro Resource Management Pvt. Ltd for CBG production
- Proposed JV with Praj Industries for Biofuels production





# Reducing import dependence through Biofuels



## Compressed Bio Gas (CBG)

- 🛢️ 1741 Active LOIs for Compressed Bio Gas (CBG)
- 🛢️ Marketing of CBG taking place from 32 plants through 88 Retail outlets
  - 7.77 TMT CBG sold in 2023-24
  - Asia's largest biomass based CBG plant of 33 TPD capacity in Sangrur, Punjab
  - 35 CBG plants will be set up by IndianOil at various locations across the country.

## Biodiesel from Used Cooking Oil (UCO)

- 🛢️ 31 LOIs issued with potential of 23.84 crore litres per annum of biodiesel supply

## Ethanol blending in MS

- 🛢️ Current blending about 15%
- 🛢️ IndianOil has set up a 100 KLPD 2G Ethanol plant at Panipat (Haryana) from paddy straw as a feedstock.
- 🛢️ IndianOil has also set up 128 KLPD 3G Ethanol Plant at Panipat (Haryana), based on refinery off gases.



IndianOil's Biogas plant at Namakkal, Tamil Nadu



We have already begun this journey...



IndianOil ranked **22<sup>nd</sup>** in the Global transition score ranking

**#1** amongst Indian O&G companies by Bloomberg

...And intend to consolidate all our green assets under one roof



### Renewables

Wind: ~168 MW

Solar: ~75 MW



### Ethanol

2G Ethanol Plant: ~100 KLPD

3G Ethanol Plant: ~128 KLPD



### CBG

35 Plants; ~69 retail outlets



### Sustainable Aviation Fuel

MOU with Praj and LanzaJet for SAF plants



# Conclusion

## Strong Returns

- 115% jump in market cap in FY 23-24
- Consistent high dividend payout



## Integrated across the entire energy value chain

Dominant position in Refining, Pipeline, Marketing, Petchem



## Strong Government support

- Flagship Maharatna Company
- Majority shareholding by GOI
- Capital Support announced in the interim budget



## India poised to become 3rd largest Economy of the World

Energy demand to commensurate the economic growth



## Aligned with National Net Zero Goal of 2070

- Netzero target of 2046
- Aggressive plans of increasing RE portfolio



## Adoption of Emerging technologies

Large scale adoption of

- RPA
- BI
- Bots/ Drones
- Chatbots
- AI Platform
- AR/VR



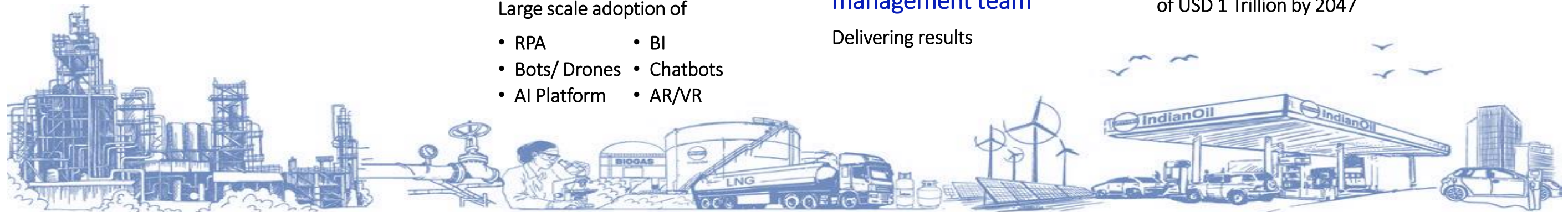
## Experienced & competent management team

Delivering results



## Aspirational Target

of USD 1 Trillion by 2047



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# Thank You!

