

REFINERIES

Powering Tomorrow's Energy Needs



We account for approximately 14% of India's refining capacity, with a consolidated refining capacity of 35.3 MMTPA across our Mumbai, Kochi, and Bina refineries, making us the third-largest refiner in the country. We remain firmly on track to enhance this capacity to 45 MMTPA, alongside progressing preparations for a new greenfield refinery in Andhra Pradesh, aligned with our long-term growth strategy.

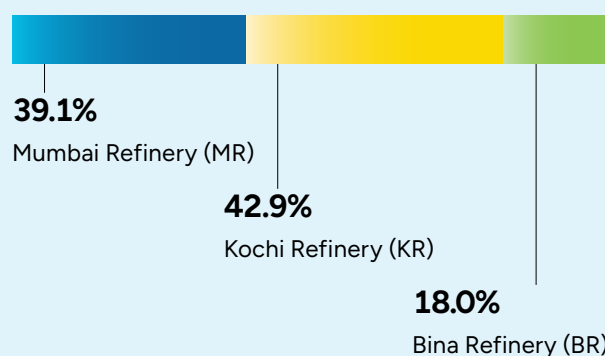
Our refineries have consistently delivered Gross Refining Margins (GRMs) above industry benchmarks, supported by robust operational excellence, ISO-certified management systems, and increasing integration of advanced analytics, AI-driven optimization, and digital solutions. Focused energy efficiency initiatives across sites have resulted in cumulative savings of over 40,000 MTOE, reflecting our commitment to sustainability and cost competitiveness.

For FY 2025–26, we achieved a GRM of \$ 11.74 per barrel, reinforcing the strength of our operational performance, resilience across market cycles, and continued emphasis on maximizing value from every barrel processed.

KEY HIGHLIGHTS

41.15 MMT

Crude Throughput



116.6%

Capacity Utilization as of March 31, 2026
(Highest-ever)

\$ 11.74/bbl

Average Gross Refining Margin in FY26
(Highest among PSUs OMC)



RETAIL

Serving Customers Everyday



BPCL's retail network serves millions of customers every day through 25,323 retail outlets across India. We offer a comprehensive portfolio comprising Motor Spirit (MS), High-Speed Diesel (HSD), CNG, LNG, lubricants, premium fuels such as Speed and Speed 100 and EV charging facilities. Our outlets also provide value-added services such as BeCafe, In & Out stores, Quick Service Restaurants, ATM facilities and Wayside Amenities, making BPCL a preferred destination for customers.

During FY 2025-26, we achieved our highest-ever PSU market share of 29.81% in Motor Spirit and recorded our highest-ever ethanol blending of 19.87%. We expanded our clean mobility footprint to 2,575 CNG stations. Besides, UFill clocked 14.91 crore transactions, reflecting growing customer adoption of our digital retail ecosystem.

KEY HIGHLIGHTS

19.87%

Ethanol Blending

29.81%

MS retail market share among PSU OMCs
(▲ 0.12% in MS)

34.58 MMT

Market Sales

- Commissioned 11 Way Side Amenities (WSAs). Total WSAs reached 31 and the corporation secured 61 more WSA sites.
- 101 new BeCafés commissioned, taking the total network to 212.
- Commissioned 260 new fast EV charging stations, bringing our total number of fast EV charging stations to 4,516.
- Maintained a robust nationwide presence through 25,323 retail outlets supported by 81 depots, serving the entire length and breadth of the country.
- Developed 113 new Apna Ghar (Trucker's amenities) at Retail outlets, ensuring safe and comfortable spaces for drivers. With this, the Apna Ghar network expanded to 265.



LPG

Fueling Homes Across the Nation



BPCL's LPG business continued to strengthen its portfolio during FY 2025–26 through capacity augmentation, supply chain expansion, and technology-led modernization. We commissioned two new LPG bottling plants at Kalaburgi and Haldia, while 55 LPG plants were certified under the "Zero Ka Dum" quality initiative, reinforcing operational reliability and quality standards.

Supply chain infrastructure was significantly enhanced with the addition of two company-owned LPG rakes, taking the total to 11 rakes, thereby improving logistics efficiency, and ensuring supply resilience across markets.

The LPG asset portfolio was further strengthened through digital and innovation-led initiatives, including the rollout of an exclusive Commercial LPG digital portal, deployment of a GenAI-enabled voice bot for customer engagement, and the establishment of Bharatgas Metaversity, a first-of-its-kind digital experience center.

KEY HIGHLIGHTS

27.53%

Market share of packed LPG
(highest ever till date)

98.4%

of deliveries are being authenticated now
through the Delivery Authentication Code (DAC)

6,278

LPG distributors across
the country

7,774 TMT

Sales of domestic LPG
(highest-ever)

8,736 TMT

Sale of packaged LPG
(highest-ever)

- Served over 9.61 crore customers with a strong network of 6,278 distributors.
- Added 23 regular and 11 non-domestic new distributors to the network.
- Launched Bharatgas Lite ZIP on July 12, 2026, a premium Free Trade LPG (FTL) offering that combines the innovative Bharatgas Lite composite cylinder with Instant New Connection and Express Delivery (within 4 hours) services.



LUBRICANTS

Powering Performance in Every Mile



MAK, our flagship lubricants brand, provides high-performance lubricants that support diverse automotive and industrial applications. Our Lubricants business is continuing to strengthen its future-ready asset base by enhancing blending capacity and operational efficiency to support future growth. We are also investing in next-generation and differentiated product assets to expand our portfolio and address evolving customer and market needs.

At the same time, digitalization of our operations and partner ecosystem is being accelerated through strategic initiatives to improve supply chain efficiency and customer engagement.

KEY HIGHLIGHTS

428.3 TMT

Sales volume recorded by MAK Lubricants

22

New grades launched

1,509

New MAK Serve Garages commissioned, taking the total number to 2,100

- **MAK SMARTKOOL**, a next-generation single-phase liquid server immersion coolant launched.
- 10,000 Mechanics upskilled.
- Commissioned Phase-1 of the state-of-the-art Lube Oil Blending Plant at Rasayani.
- Launch of advanced and sustainable product **MAK ADJOL AGRI UNIVERSAL** (biodegradable spray oil).
- Launch of **MAK PRAGATI 4.0** – enhanced scan-based loyalty program.



AVIATION

Flying Higher

Our Aviation Strategic Business Unit (SBU) delivers safe, reliable and efficient aviation fuel through an integrated value chain spanning refining, storage, distribution and into-plane services. We are a preferred aviation fuel partner for leading airlines, known for our commitment to quality and safe operations.

During FY 2025-26, we recorded sales of 2,192 TMT and strengthened our leadership among PSU oil marketing companies. We expanded our international airline portfolio through dedicated ATF pipeline projects.



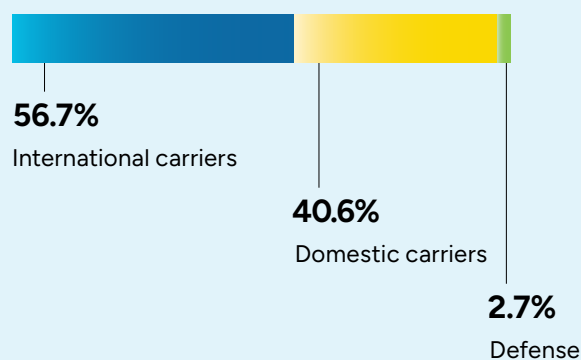
KEY HIGHLIGHTS

26.5%

Market share

2,192 TMT

Total aviation fuel sales

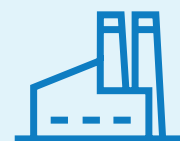


- Record 18% growth in non-scheduled operations.
- Expanded network to 81 airports with the commissioning of 4 new Aviation Fuel Stations (AFS).
- Added 6 international airline businesses in FY 2025-26.
- Dedicated ATF pipeline at Jewar Airport, Noida under construction.
- Launched an Aviation Fuel Management Application, BeWinged.



INDUSTRIAL AND COMMERCIAL

Energizing Enterprises



Our Industrial and Commercial (I&C) Strategic Business Unit (SBU) is the dedicated B2B arm serving a wide range of industrial customers, across sectors such as Defense, Power, Cement, Railways, and Petrochemicals.

During FY 2025-26, we achieved our highest-ever bunker fuel sales, introduced India's first supply of all-weather extreme-grade diesel to the Indian Army, advanced LNG bunkering through strategic partnerships, and accelerated digital transformation through enhanced B2B capabilities.

KEY HIGHLIGHTS

7.2 MMT

Sales

125 TMT

Export portfolio built as of March 31, 2026

- Commissioned India's first PESO-approved SMTD (Skid Mounted Tank with Dispenser) – Portable Service Station.
- Launched first B2B integration with Asian Paints.
- Launched B2B-embedded finance model with AMEX.
- Launched IoT Automation at SECL sites.
- Ring-type Automation commissioned at BCCL and MCL sites.
- Executed multi-modal packed bitumen rake transport from Kochi refinery to Dhobi Bitumen Depot.
- Signed MoUs with Cochin Port Authority and Adani Vizhinjam Port Pvt. Ltd for bunkering of LNG fuel.
- Signed an MoU with FACT for the supply of Fermented Organic Manure (FOM).



NON- FUEL SOLUTIONS

Creating Value Beyond Fuel



Our Consumer Retailing Business Unit pursues an omnichannel rural retail strategy through a network of 'touch-and-feel' convenience stores. It offers FMCG products, daily essentials, consumer durables, and value-added services that cater to the evolving needs of rural customers.

KEY HIGHLIGHTS

- The stores create an ecosystem of Non-Fuel offerings around the retail outlet and LPG distributorship, providing opportunities for additional revenue generation for both BPCL and our channel partners.
- More than 1,000 Urja Devis serve as BPCL's mascots in deep rural areas, actively promoting our products and services.
- A holistic model of sourcing has been developed through BPCL's own warehouses and assisted sourcing, offering a wider range of products at the stores.
- Reached 13.9 lakh customers through multi-platform social media campaigns promoting store visibility in rural areas.



GAS

Expanding the Energy Horizon



Supporting India's transition towards a low-carbon economy, we are rapidly expanding our city gas networks. As an integrated natural gas solutions provider, we leverage our capabilities to reliably meet the liquefied natural gas (LNG) requirements of diverse customer segments. Operating across 52¹ Geographical Areas (GAs), we continue to improve access to cleaner fuels for domestic, commercial and industrial customers. We are investing in infrastructure, supply security and customer reach to support India's growing natural gas requirements.

¹ Including JVs

KEY HIGHLIGHTS

2,289 TMT

Gas supplied across key customer segments, including Refineries and Fertilizers, Power and Steel Plants and CGD (▲ 25%)

- 166 CNG stations commissioned.
- 6,000 inch-km steel pipeline to support wider network coverage laid out.
- ₹ 1,574 crore invested in Capital Expenditure, primarily for expansion of own CGD Networks and Infrastructure.
- Expanded presence across India with standalone operations in 26 GAs and an additional 26 GAs through joint ventures, collectively spanning 154 districts.
- Launched robust digital initiatives, including:
 - Business-specific SAP IS-Utility implementation.
 - Smart meter pilot.
 - IoT-based CGD asset automation.
 - GIS-based mapping with continued focus on technology-driven operations, automation, and customer engagement.
- Facility Management Services in 5 GAs for cost optimization, with a rollout plan across all GAs.
- Achieved 4.15% blending of CBG during the year.



RENEWABLES

Accelerating the Clean Energy Transition



In line with the country's decarbonization roadmap, we are consistently expanding our renewable energy portfolio. In FY 2025-26, our operational renewable energy capacity reached 251.14 MW, with an additional 100.8 MW under construction. We further strengthened our clean energy footprint by solarizing more than 19,000 retail outlets and initiating 50 MW wind power projects in Maharashtra and Madhya Pradesh.

Alongside organic capacity expansion, we are leveraging strategic partnerships and joint ventures to strengthen our renewable energy portfolio and advance towards our ambition of achieving 10 GW of renewable energy capacity by 2035.

KEY HIGHLIGHTS

5 MW

Green Hydrogen plant commissioned at Bina Refinery

251.14 MW

Total renewable installed capacity

100.8 MW

Under-construction renewable capacity

19,000+

Retail outlets solarized



BIOFUELS

Advancing Sustainable Mobility



BPCL continues to strengthen its biofuels portfolio to support India's clean energy transition and enhance energy security. In FY 2025-26, we achieved the national target of 20% ethanol blending and commissioned our integrated 1G and 2G Ethanol Project, reinforcing our commitment to cleaner mobility. We also advanced our Compressed Biogas (CBG) programme by signing CBG offtake agreements to support the rollout of 1% CBG blending. We are also progressing with plans to establish 26 CBG projects over the next two to three years.

KEY HIGHLIGHTS

19.87%

Average Ethanol blending achieved in FY26.

1G/2G

Ethanol Bio-refinery commissioned at Bargarh, Odisha.

- Municipal Solid Waste (MSW)-based 5.6 tons per day CBG plant commissioned at Kochi.



PETROCHEMICALS

Unlocking Potential for Tomorrow



FY 2025–26 marked a defining year in laying the strategic foundations for BPCL's petrochemicals business. Our efforts were centered on building institutional capabilities, developing market access, creating a differentiated-and-solution-oriented brand and also establishing a resilient supply framework to support our long-term growth ambitions. Organizational readiness was significantly strengthened through the formation of a dedicated Petrochemicals Taskforce and the introduction of a comprehensive Del-Credere Agent (DCA) Channel Policy, creating a robust go-to-market platform. To establish a distinctive identity in an increasingly competitive polymer market, we partnered with a globally renowned brand consulting firm to develop our polymer brand.

Targeted customer engagement activities across southern and central India fostered deeper partnerships with compounders, moulders, processors and fabricators, while effectively communicating BPCL's value proposition and building early market confidence.

KEY HIGHLIGHTS

Kochi Refinery

The Polypropylene project is targeted for completion by October 2027, strengthening BPCL's integrated refining and petrochemical capabilities

Bina Refinery

The Bina Petchem and Refinery Expansion Project (BPREP) is slated for completion by May 2028, reinforcing BPCL's petrochemical growth journey

BEPOLY

Our Polymer brand BEPOLY launched on July 10, 2026



PIPELINES

Connecting the Nation Seamlessly



Our pipeline network provides an efficient and reliable passage for the safe movement of crude oil and petroleum products. With a network spanning 3,962 km, it is equipped to transport up to 31.3 MMTPA of crude oil and petroleum products.

In FY 2025-26, we transported 19.92 MMT of petroleum products and 7.34 MMT of crude oil. Strategic connectivity between our Mumbai, Kochi and Bina refineries and key demand centers further strengthens our supply security and operational agility. High pipeline utilization and advanced Pipeline Intrusion Detection Systems (PIDS) further enhance the safety and reliability of our cross-country pipeline network.

KEY HIGHLIGHTS

3,962 km

Total pipeline network
(3,025 km of Product pipeline +
937 km of crude oil pipeline)

31.3 MMTPA

Design capacity of pipeline network

425 KM

Krishnapatnam Hyderabad Multiproduct
Pipeline (KHPL) was commissioned

