

PRESS RELEASE

BPCL invites startups for 'Elevate' Cohort under BPCL Ankur Fund to Foster Innovation in Green Tech and Cybersecurity & Resilience

Mumbai, November 18, 2025: Bharat Petroleum Corporation Limited (BPCL), a Fortune Global 500 company, has announced the launch of the '**Elevate**' cohort under the BPCL Ankur Fund to support startups working in the areas of Green Technology and Cybersecurity & Resilience for Energy Operations. This initiative strengthens BPCL's commitment to driving innovation, sustainability, and digital excellence in the country's energy landscape.

Since its inception in 2016, BPCL through its startup initiative '**Ankur**' has supported **30 startups**, providing grant funding of approximately **₹28 crores**.

BPCL established 'BPCL Ankur Fund' to make investments in high-potential early-stage startups, primarily working in sectors aligned with BPCL's business areas.

BPCL through its '**BPCL Ankur Fund**' is inviting applications from startups that have developed a Proof of Concept (PoC), Prototype, Minimum Viable Product (MVP), or a fully implemented solution in any sector and are now ready to expand into the Oil & Gas domain. **The last date for submission of applications is December 09, 2025.**

The applications for the Elevate cohort are open across **two key themes, "Green Tech"** and **"Cybersecurity & Resilience for Energy Operations"**. The **Green Tech** theme focuses on scalable, efficiency-driven technologies that can strengthen the Oil & Gas sector's decarbonization efforts across key areas like Solar, Wind Power, Battery Energy Storage Systems, Carbon Capture, Utilization & Storage (CCUS), Green Hydrogen, and Circular Economy, which is in alignment with our commitment to achieve net-zero carbon emissions by 2040.

The theme **Cybersecurity & Resilience for Energy Operations** focuses on cutting-edge technologies across key areas like Threat Detection & Intrusion Prevention, Data Protection & Encryption, Data Privacy, Fraud Detection and Prevention, Blockchain & Transaction Security, Compliance & Risk Management, AI Driven Threat Intelligence & Adaptive Cybersecurity.

PRESS RELEASE

Selected startups will receive investment support of up to ₹5 crore through instruments such as equity or Compulsory Convertible Preference Shares (CCPS) with BPCL's stake capped at 20 percent.

To know more and apply, visit: <https://startup.bpcl.in/>

IDBI Capital Market & Securities Ltd. (ICMS), engaged as the consultant for BPCL Ankur Fund, will support proposal evaluation, due diligence, and post-investment monitoring.



About Bharat Petroleum Corporation Ltd. (BPCL):

Fortune Global 500 Company, Bharat Petroleum is the second largest Indian Oil Marketing Company and one of the integrated energy companies in India, engaged in refining of crude oil and marketing of petroleum products, with presence in the upstream and downstream sectors of the oil and gas industry. The company attained the coveted Maharatna status, joining the club of companies having greater operational & financial autonomy.

Bharat Petroleum's Refineries at Mumbai, Kochi and Bina have a combined refining capacity of around 35.3 MMTPA. Its marketing infrastructure includes a network of installations, depots, fuel stations, aviation service stations and LPG distributors. Its distribution network comprises over 23,500+ Fuel Stations, over 6,200+ LPG distributorships, 500+ Lubes distributorships, 80 POL storage locations, 54 LPG Bottling Plants, 79 Aviation Service Stations, 5 Lube blending plants and 5 cross-country pipelines.

Bharat Petroleum is integrating its strategy, investments, environmental and social ambitions to move towards a sustainable planet. The company has Electric vehicle charging stations at 6500+ Fuel Stations. With a focus on sustainable solutions, the company is developing an ecosystem and a road-map to become a Net Zero Energy Company by 2040, in Scope 1 and Scope 2 emissions. Bharat Petroleum has been partnering communities by supporting several initiatives connected primarily in the areas of education, water conservation, skill development, health, community development, capacity building and employee volunteering. With 'Energising Lives' as its core purpose, Bharat Petroleum's vision is to be an admired global energy company leveraging talent, innovation & technology.

About IDBI Capital Markets & Securities Ltd (ICMS):

IDBI Capital Markets & Securities Ltd (ICMS), a wholly owned subsidiary of IDBI Bank Ltd., is a registered Portfolio Manager with Securities and Exchange Board of India (SEBI) since 1998 and is authorised to undertake Funds

PRESS RELEASE

Management activities (Debt & Equity). These activities would be governed by Securities and Exchange Board of India. Presently, ICMS Alternative Investment Fund (AIF) is acting as Investment Manager for two SEBI registered AIF's and is also the Project Advisor to a Scheme of Government of Maharashtra.

For further details, please get in touch with;

Raman Malik

Head (PR & Brand),

Email: malikr@bharatpetroleum.in

Phone: +91 22 22713340

Priyanka Shinde

M: +91 84335 78070

E: priyanka.shinde@conceptpr.com

[Saurabh Jain,](#)

Deputy General Manager (PR & Brand)

Email: jains4512@bharatpetroleum.in

Phone: + 91 9895095210