

Bharat Petroleum Corporation Limited

Corporate Presentation

December 2019

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Presentation Agenda

1

Introduction

BPCL Evolution

2

Asset Portfolio

Value chain presence and
Group Companies

3

Performance

Highlights

Physical and Financial
Performance

4

Business Units

Overview of various
businesses of BPCL

5

Upstream Business

Global spread

6

Expanding Horizons

Ongoing & Upcoming
Projects

7

Strategic Vision

Foundation and pillars of
BPCL's vision

8

Meet the Leadership Team

Introduction to
leadership team

2nd

India's **2nd largest Oil Marketing Company** (OMC) with standalone domestic sales volume of over 43.07 MMT and Market share of 21% during FY19

275

Ranking on **Fortune 500- 2019 global list**

3rd

India's 3rd largest in terms of **Refining Capacity** (**15.38 % of India's refining capacity**)

44

44th Rank on **Platt's Top 250 Global Energy** Company Rankings 2019

6th

India's **6th largest Public Listed company by standalone turnover** of \$48 Bn in FY19 and \$39.6 Bn in FY18

\$17 Bn

BPCL's Market Capitalization recently touched **\$17 Bn**

Recipient of **Star PSU Award** in 2018

The Govt. of India conferred BPCL with **"MAHARATNA"** status in Sep 2017

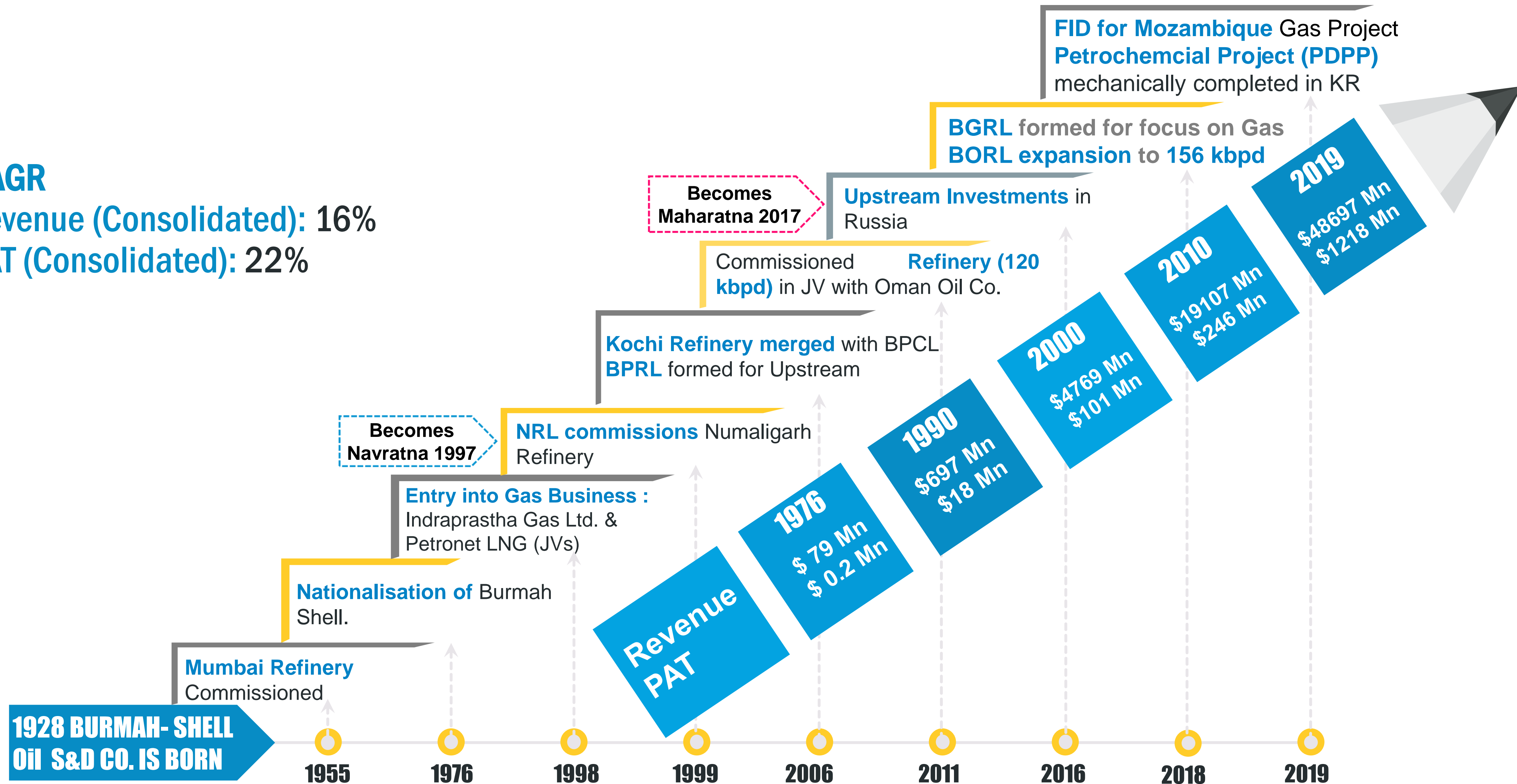
Balanced portfolio with **Strategically located Refineries and Marketing Infrastructure**

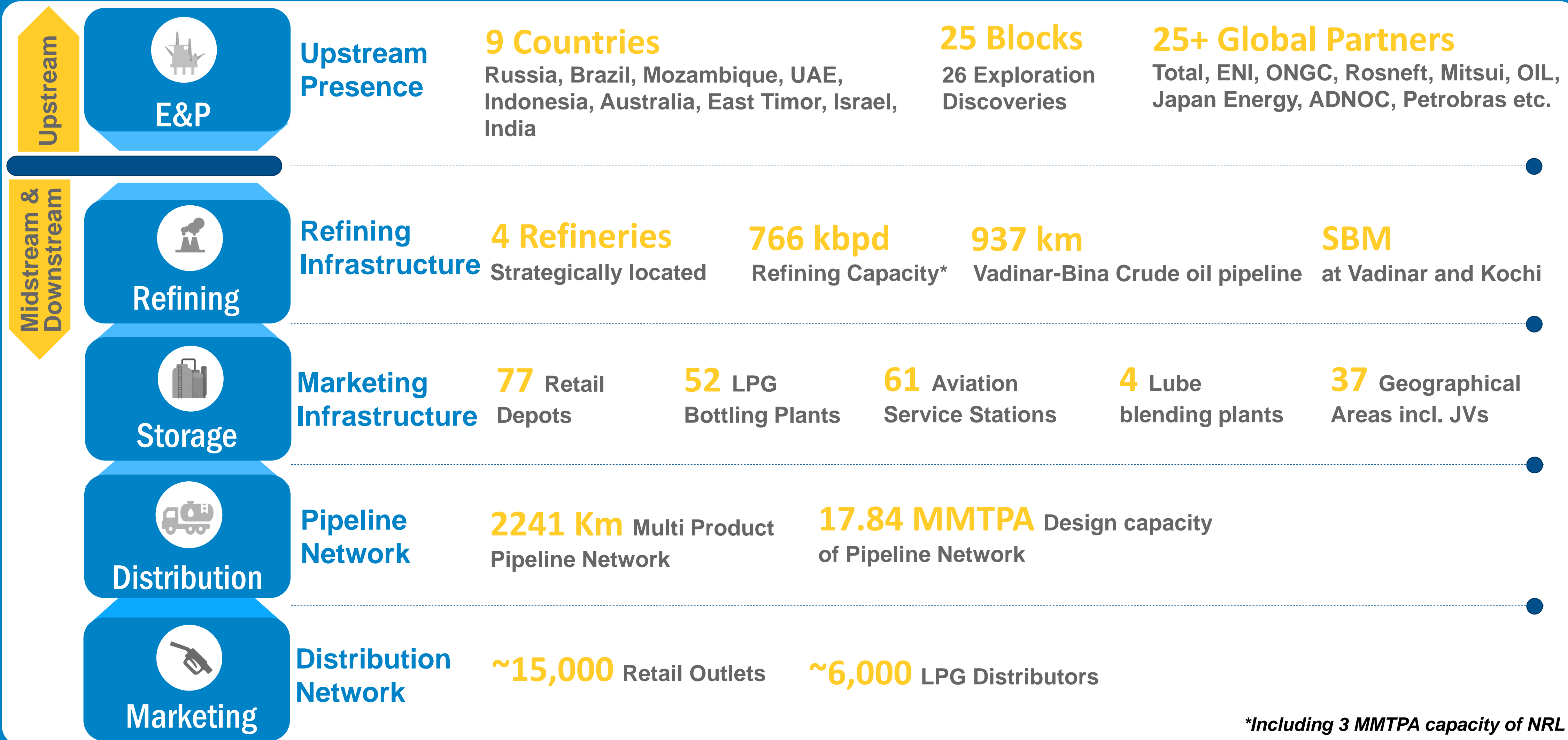
BPCL Evolution

CAGR

Revenue (Consolidated): 16%

PAT (Consolidated): 22%





*Including 3 MMTPA capacity of NRL

STRATEGIC BUSINESS UNITS

7

ENTITIES (Support Functions)

23

JOINT VENTURES

10
























EMPLOYEES

11,971

Major Subsidiaries, JVs & Associates

Subsidiaries

Joint Ventures/ Associates

UPSTREAM	CITY GAS DISTRIBUTION			
	     			
REFINING	AVIATION SERVICES			
 NUMALIGARH REFINERY LIMITED	    			
GAS	PIPELINES			
	   			
REFINING	TRADING	LNG	OTHERS	
 				

Major Subsidiaries, JVs & Associates

Enterprise Name	Type	BPCL Shareholding
Bharat PetroResources Limited	Subsidiary	100%
Numaligarh Refinery Limited	Subsidiary	61.65%
Bharat Gas Resources Limited	Subsidiary	100%
Bharat Oman Refineries Limited	JV	50%
Ratnagiri Refinery & Petrochemicals Limited	JV	25%
Indraprastha Gas Limited	Associate	22.50%
Central UP Gas Limited	JV	25%
Maharashtra Natural Gas Limited	JV	22.50%
Sabarmati Gas Limited	JV	49.94%
Haridwar Natural Gas Private Limited	JV	50%
Goa Natural Gas Pvt. Ltd.	JV	50%
Matrix Bharat Pte Limited	JV	50%

Enterprise Name	Type	BPCL Shareholding
Kochi Salem Pipeline Pvt. Limited	JV	50%
GSPL India Transco	Associate	11%
GSPL India Gasnet	Associate	11%
IHB Pvt. Ltd.	JV	25%
Bharat Stars Services Pvt Limited	JV	50%
Delhi Aviation Fuel Facility (P) Limited	JV	37%
Kannur International Airport Ltd.	Associate	21.68%*
Mumbai Aviation Fuel Facility (P) Limited	JV	25%
BPCL-KIAL Fuel Farm Facility Pvt. Ltd.	JV	74%
Petronet LNG Limited	Associate	12.5%
FINO Paytech Ltd	Associate	20.73%

Total investments in all subsidiaries is \$ 874 Mn and all JVs/Associates is \$ 668 Mn as on 30.09.2019 (Historical Cost basis)

Performance Highlights (FY 2018-19 Consolidated)

CRUDE THROUGHPUT

792 kbpd*

CAGR 4%

MARKET SALES

43.30 MMT

CAGR 4%

REVENUE

\$ 49 Bn

CAGR 6%

NET PROFIT

\$ 1.12 Bn

CAGR 11%

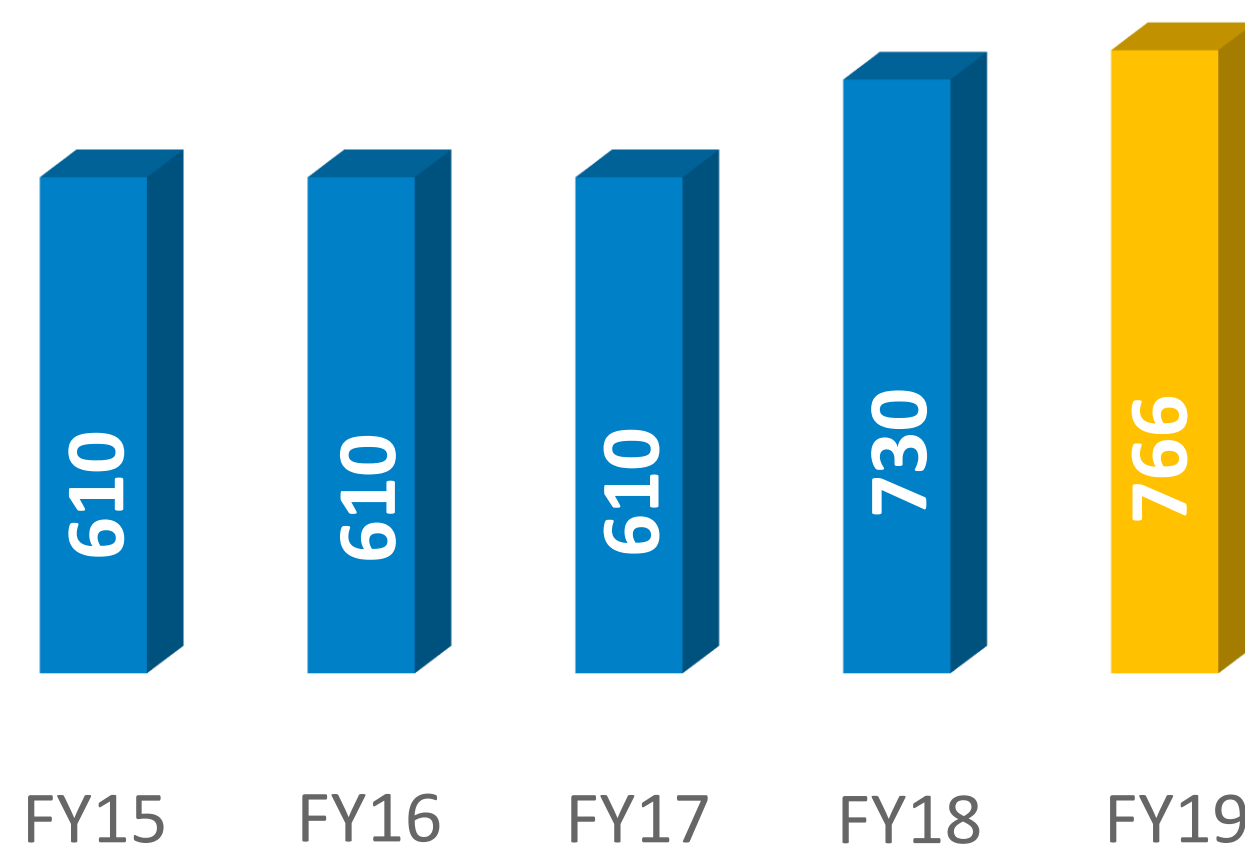
NET WORTH

\$ 5.8 bn

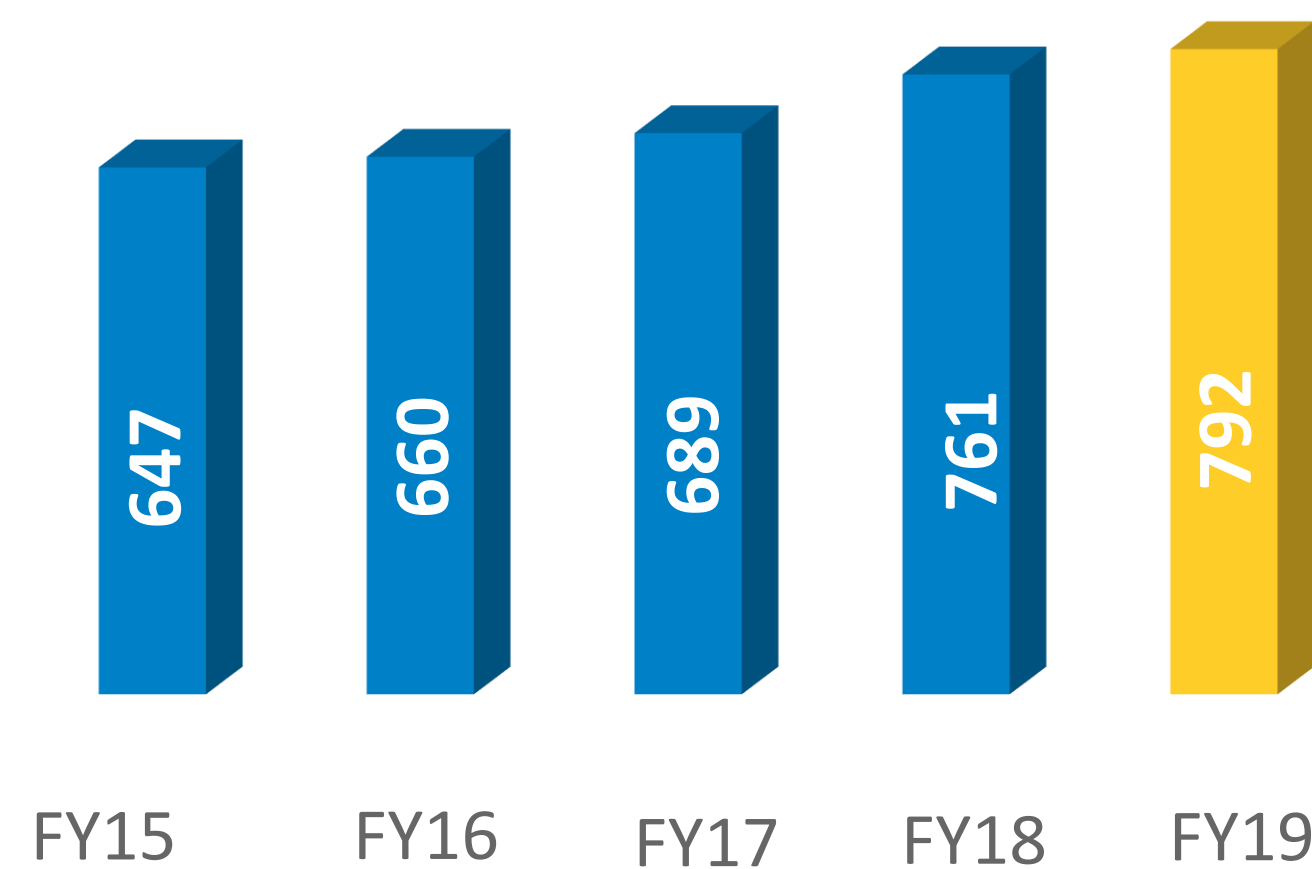
CAGR 11%

BPCL 5 Year Key Physical Indicators

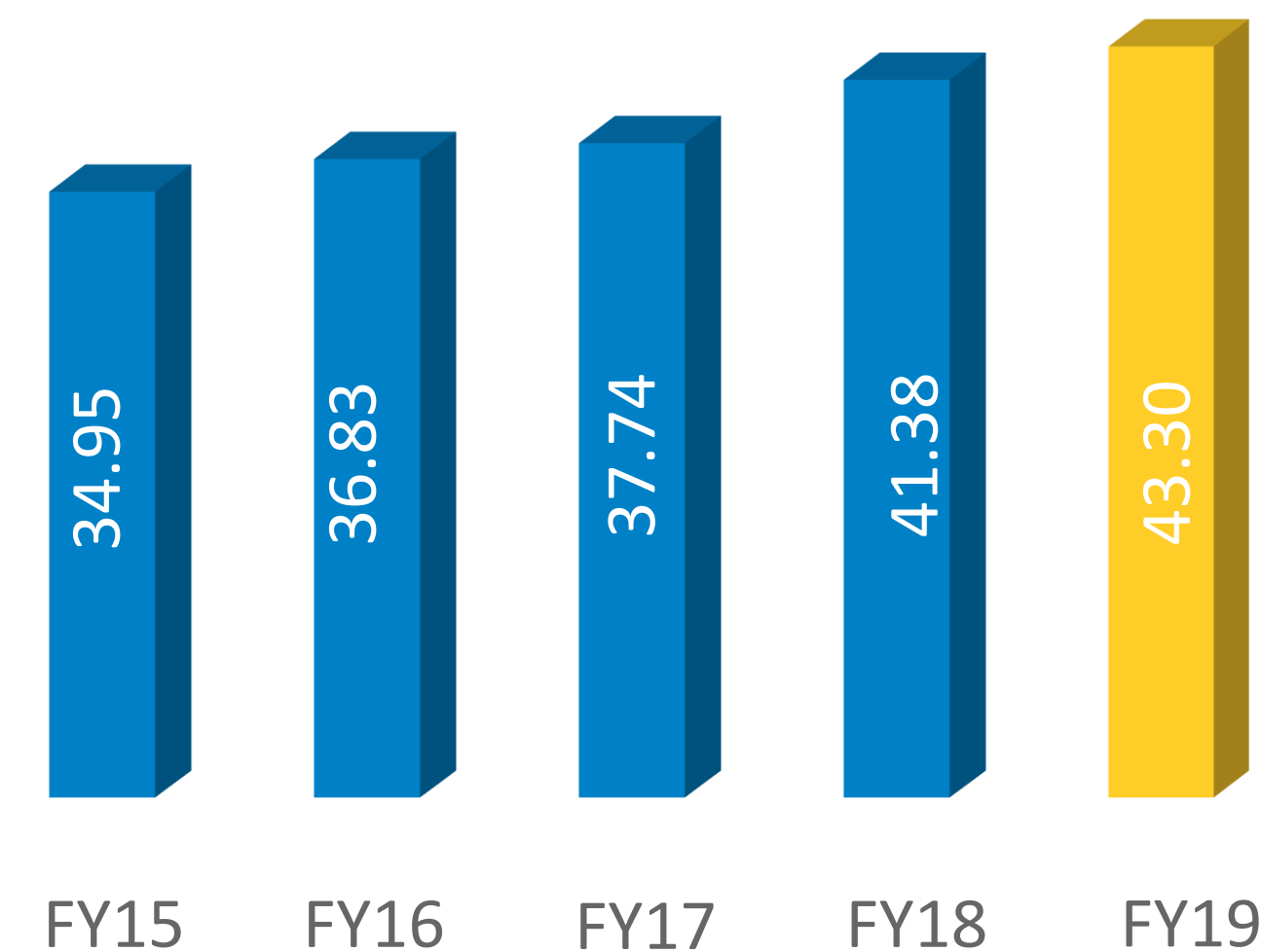
REFINING CAPACITY* (kbpd)



REFINING THROUGHPUT* (kbpd)



CONSOLIDATED MARKET SALES (MMT)



Capacity Enhancement

- 2005: MR from 180 to 240 kbpd
- 2017: KR from 190 to 310 kbpd
- 2018: BORL from 120 to 156 kbpd



Refining Growth

- Throughput increased at CAGR of 4.12 % over 5 years
- Consistently operating at more than 100% of design capacity

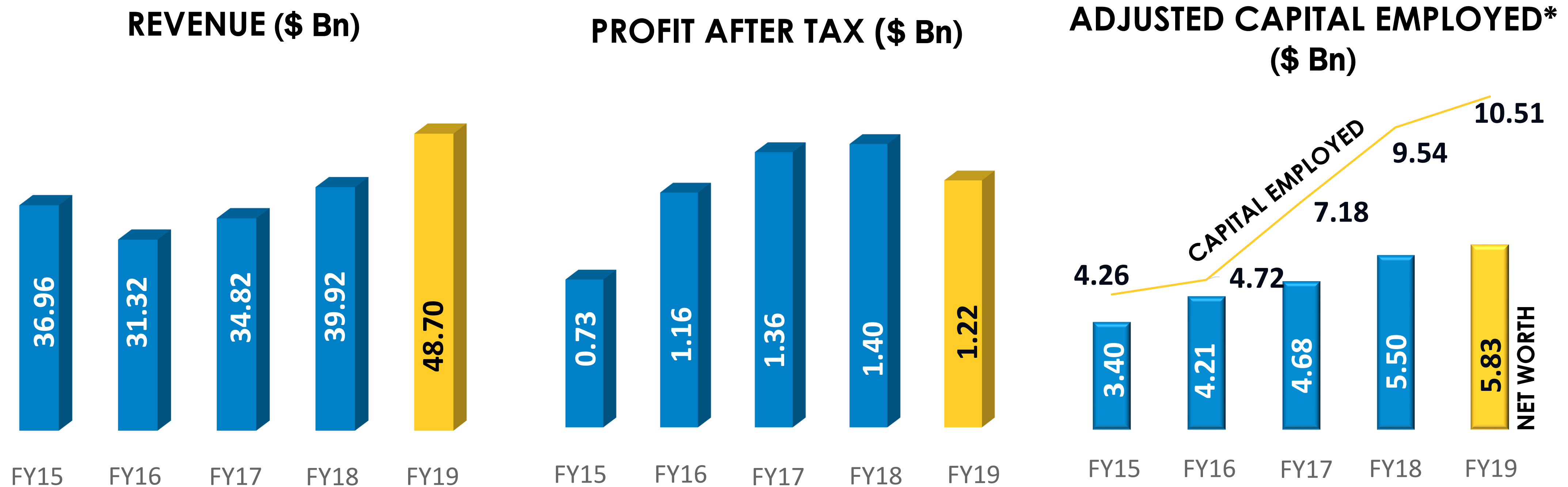


Market Penetration

- Sales growth with CAGR of 4.38 % over 5 years
- Diversified portfolio of products and international expansion

*Entire throughput/capacity of Bina Refinery & NRL have been considered

BPCL 5 Year Key Financial Indicators (Consolidated)



Financial Ratios	FY 15	FY16	FY17	FY18	FY19	Sept-19
Total Debt/EBITDA	2.14	1.61	2.30	2.22	2.61	3.51
Total Debt-Equity	1.07	0.79	1.09	0.98	1.10	1.11
Adjusted Debt-Equity*	0.85	0.62	0.93	0.85	0.97	0.99

* Adjusted for bonds outstanding as on period end



REFINERIES



RETAIL



LPG



LUBRICANTS



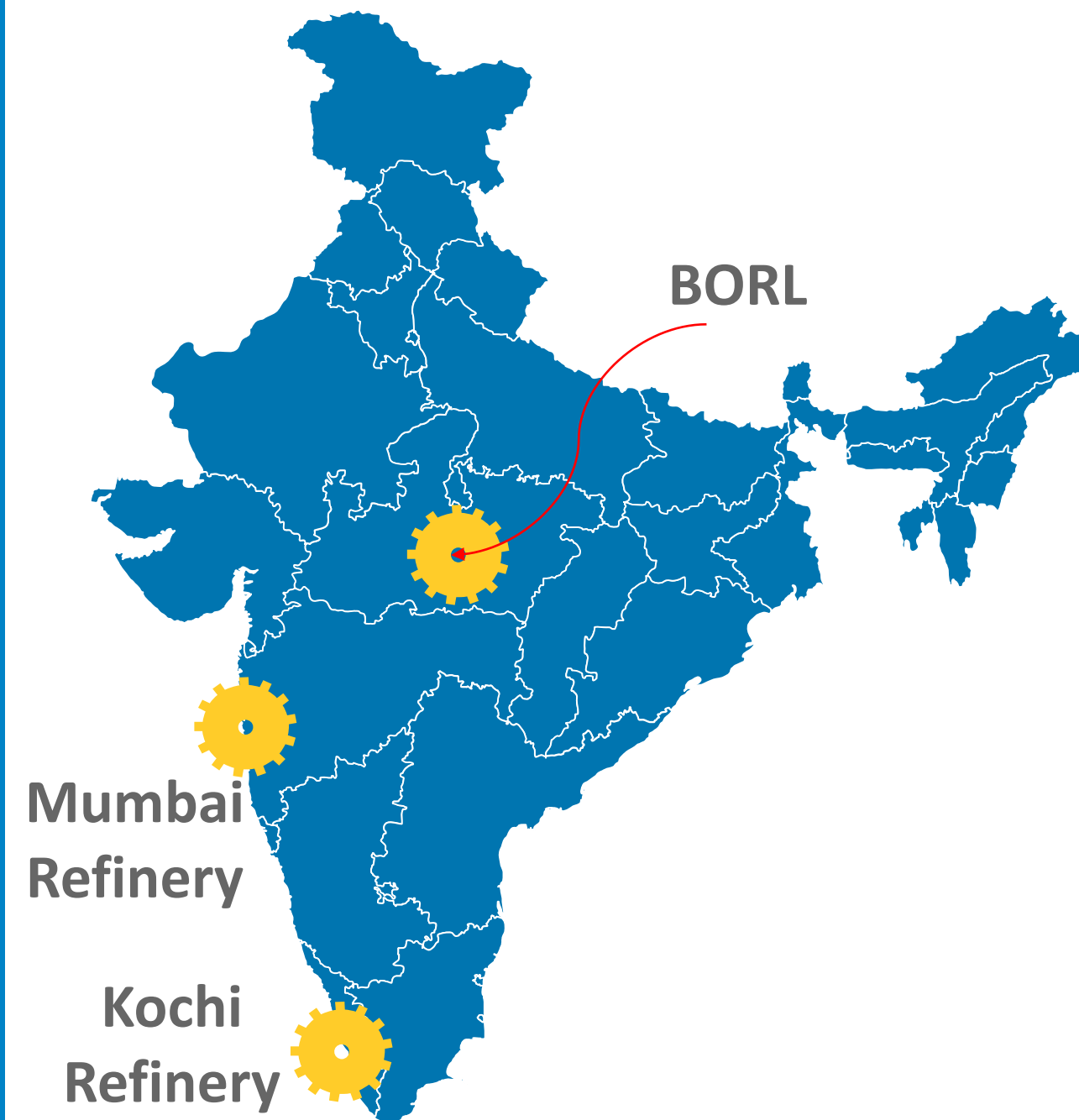
AVIATION



**INDUSTRIAL
& COMMERCIAL**



GAS



MUMBAI REFINERY



- 240 kbpd Capacity
- Processed 93 types of crudes
- API Range: 27 to 52.5
- Lubes refinery
- Hydrocracker & 2 Nos. FCCUs

KOCHI REFINERY



- 310 kbpd Capacity
- Processed 96 types of crudes
- API Range: 24 to 48
- VGO Treater, Petrochemical FCCU & FCCU
- Delayed Coker unit for bottom upgradation

BORL

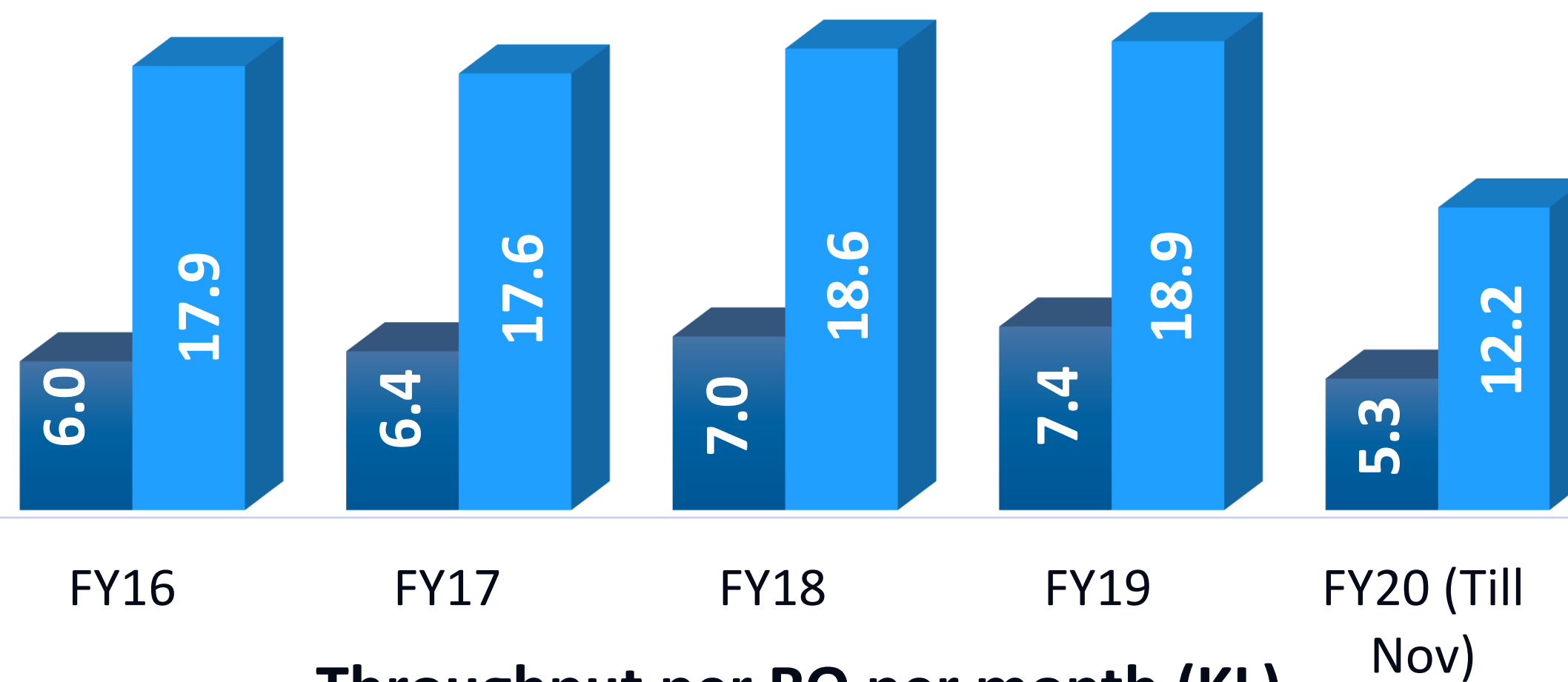


- 156 kbpd Capacity
- Processed 19 types of crudes
- API Range: 28 to 40
- Hydrocracker
- Delayed Coker unit for bottom upgradation

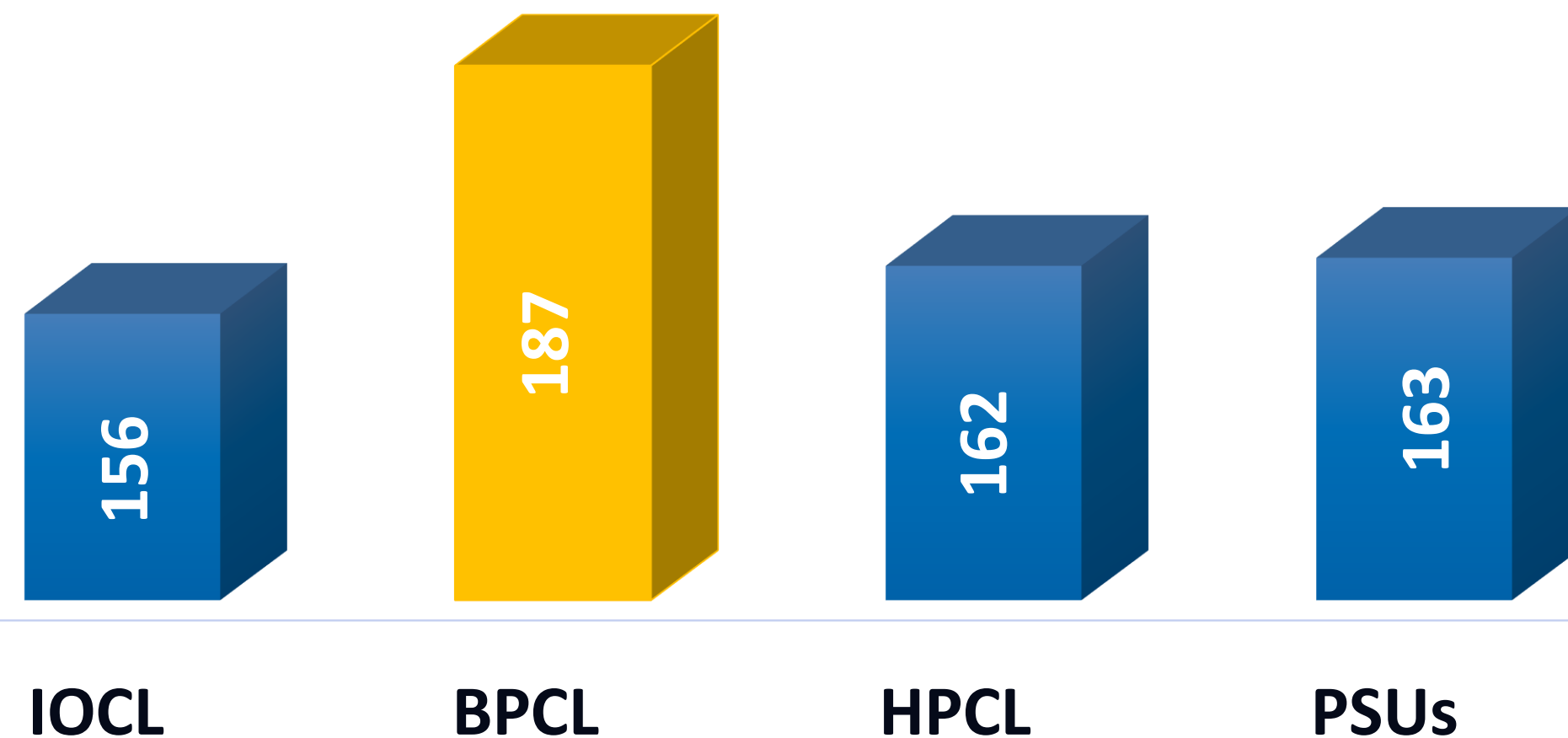
- Refineries are BS VI & IMO Compliant
- Flexibility to process low & high sulphur Crude

Sales Volume (MMT)

■ Gasoline ■ Gas Oil



Throughput per RO per month (KL)



Infrastructure

- ✓ 14 Installations
- ✓ 23 Tap Off Points
- ✓ 40 Depots

Tankage

3.6 Million KL

Network

- ✓ ~15,000 retail outlets
- ✓ 350 CNG stations
- ✓ 75 Auto LPG stations
- ✓ ~900 SKO dealers

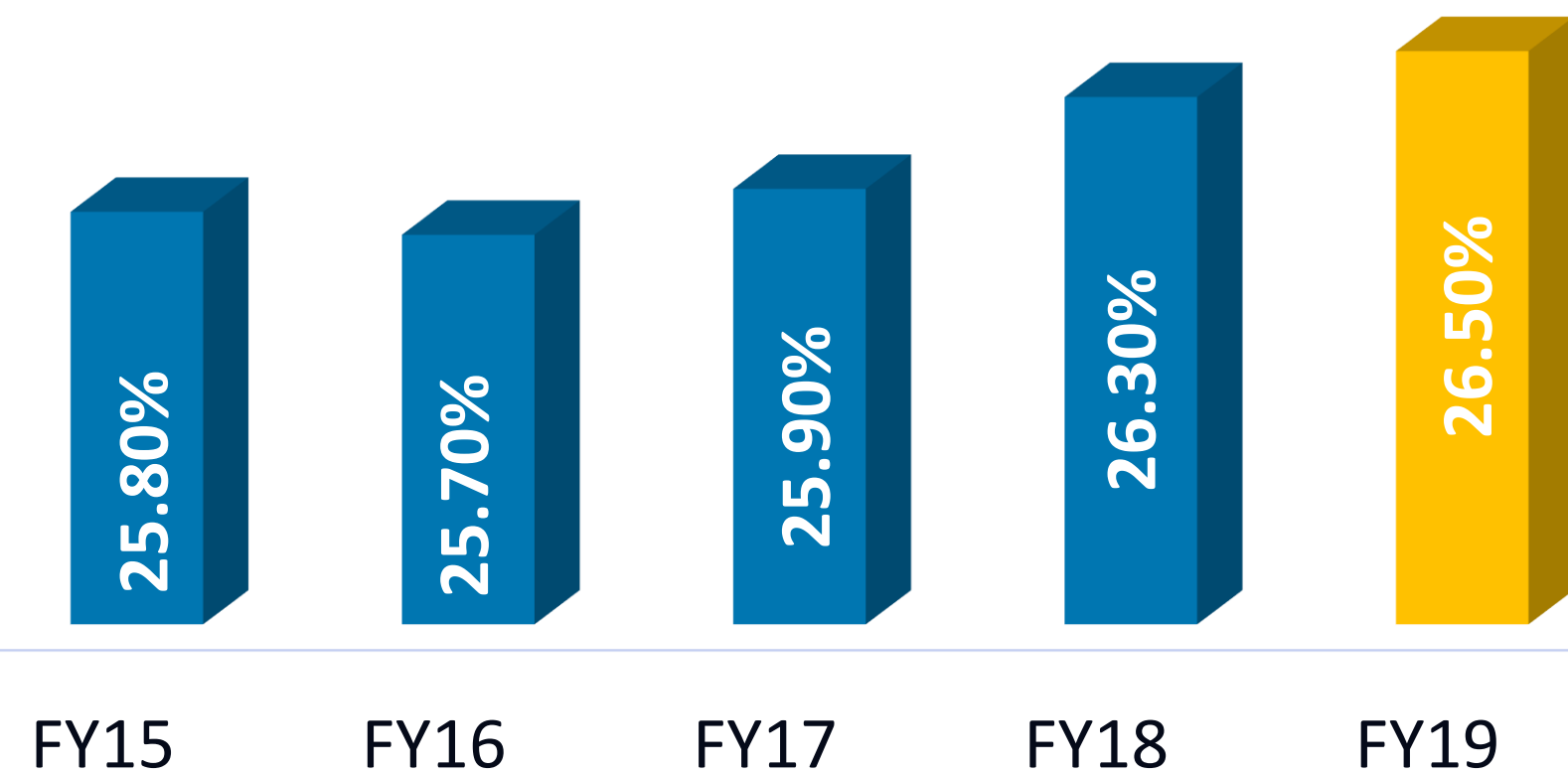
Pipeline Network

Over 2000 Kms

- Service stations located across cities, highways and rural markets
- Highest throughput per RO amongst PSUs in India
- Pioneer in IT Integration with 80% service stations fully automated
- Allied services at service stations giving edge over competitors

Liquefied Petroleum Gas [LPG]

Market Share*



Sales

- Sales of 6.49 MMT in FY 19, with 8.4 % YOY growth (highest amongst PSUs, 9.4% CAGR of last 5 years)

Network

- 52 LPG Bottling plants with capacity of 6.7 MMTPA
- Over 6,000 strong Distributors network across India

Customers

- Customer Base of over 81 Mn households

Lubricants



Network

- 4 Lubricant plants in India
- 18000+ channel partners & Industrial customers

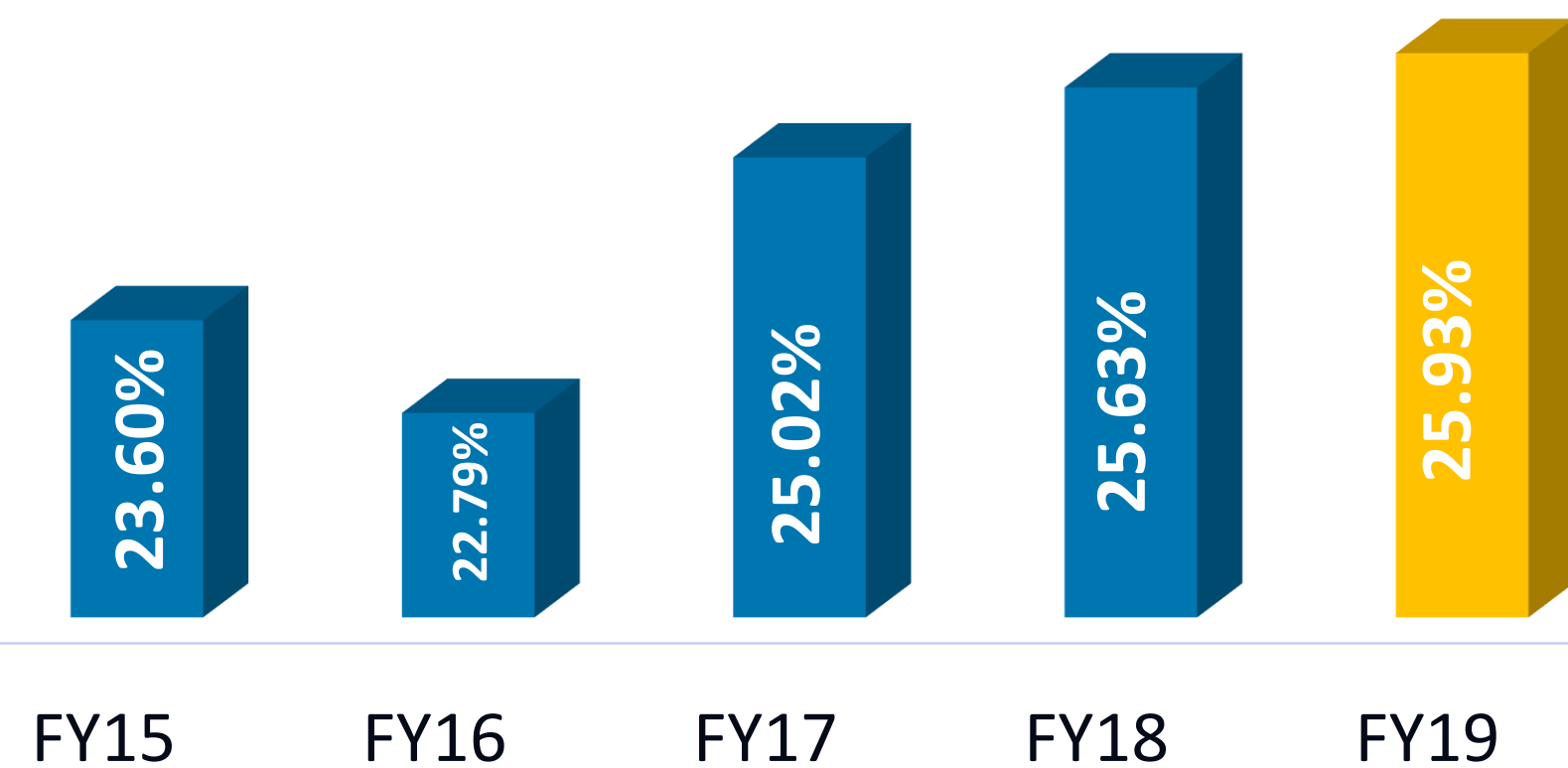
Products

- 766 SKUs and 402 grades of lubricants with sales of 0.24 MMT in FY19 under brand name "MAK"

International footprint

- International presence in SAARC and Middle East countries

Market Share*



Customers

- Supply of ATF to major domestic and international airlines

Network

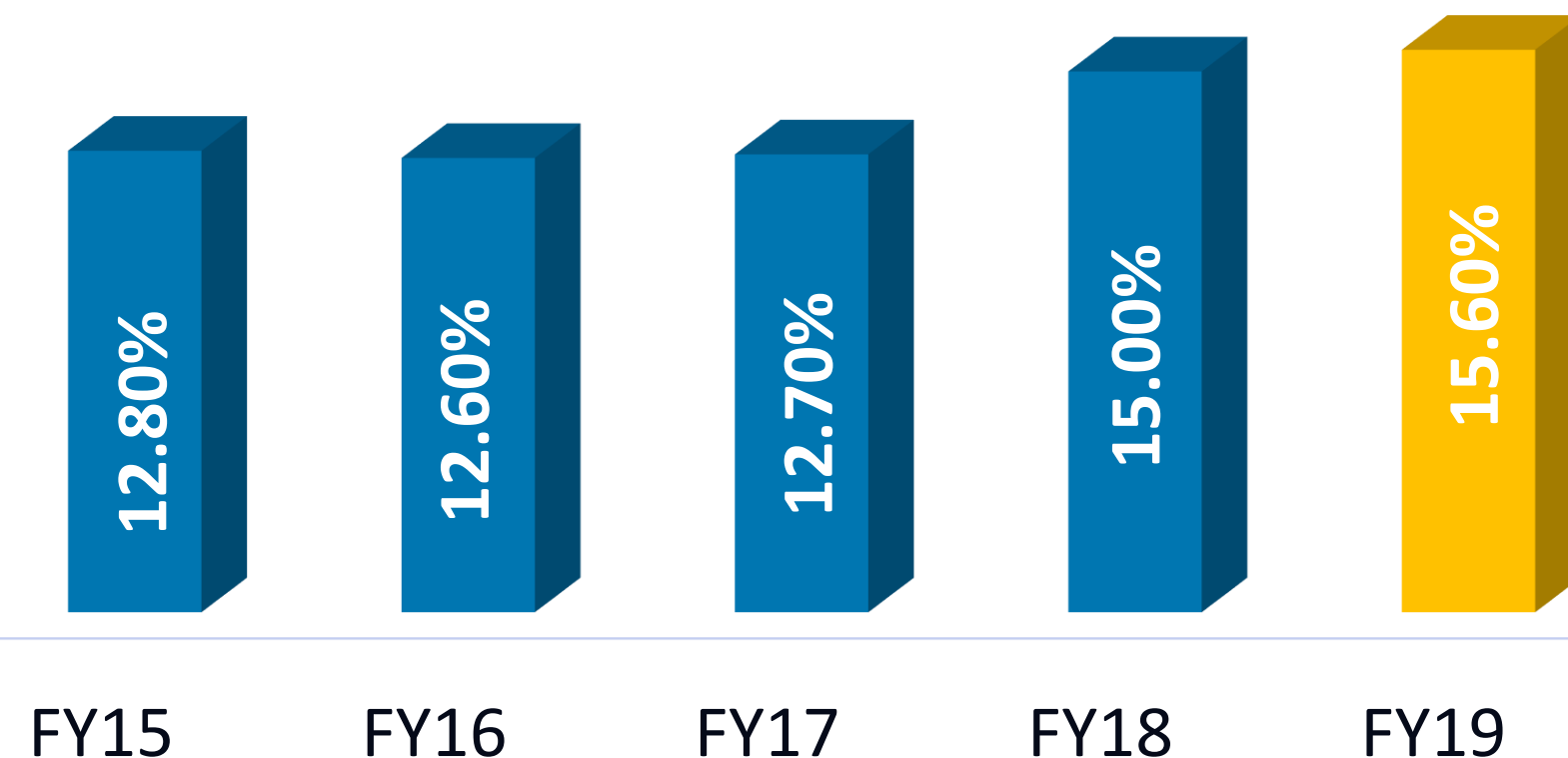
- Presence at 61 airports in India

Association

- 6 JVs for establishing fuel farms at Airport and Airport Development

Industrial & Commercial

Market Share*



Customers

- Catering 8000+ customers successfully with sales of 5.75 MMT in FY19 (YOY Growth of 10%)

Products

- Innovative product basket including Pharma Grade Hexane, Polymer Grade Propylene and many others

Growth

- Consistent growth in sales and profitability in a highly competitive business environment



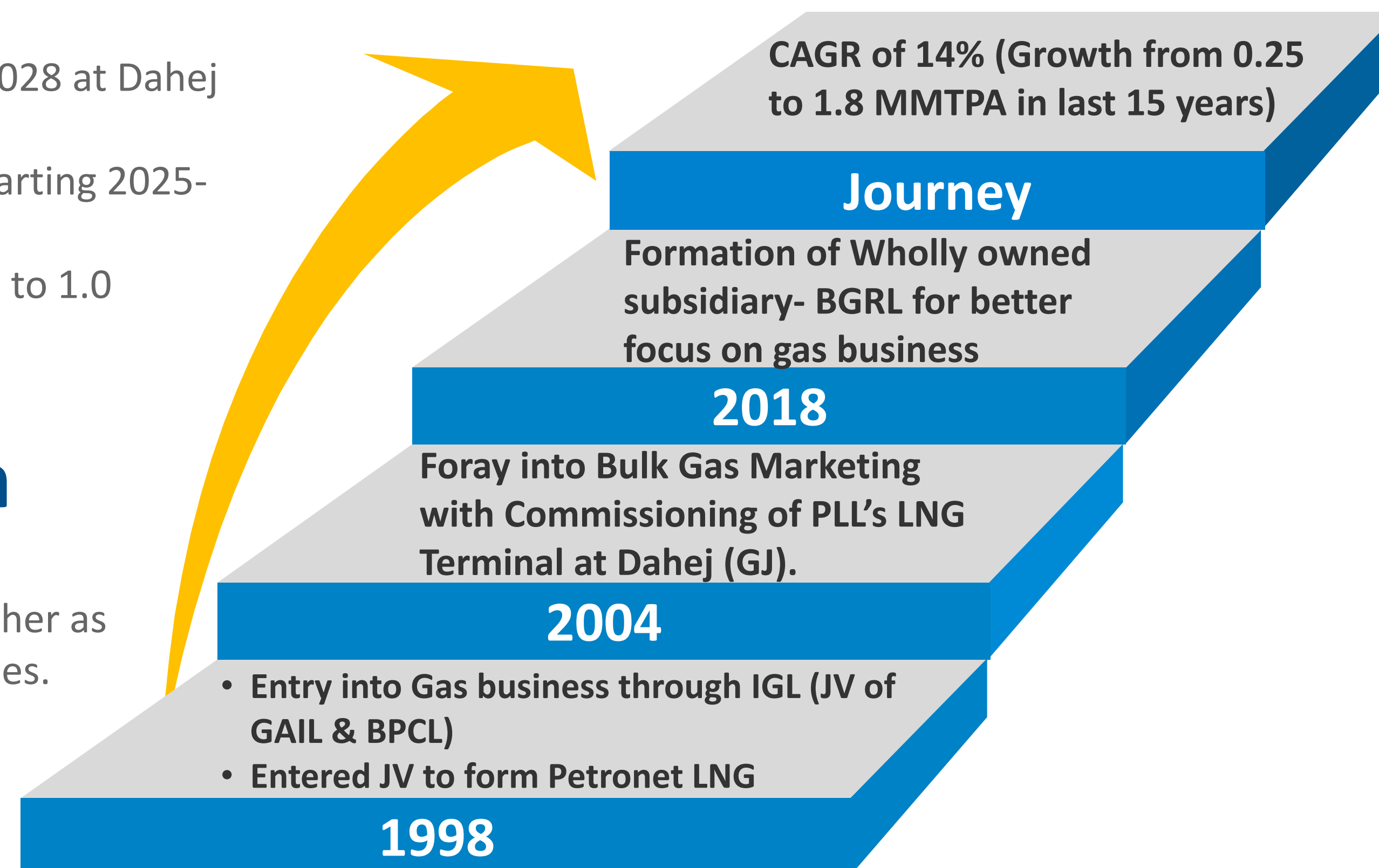
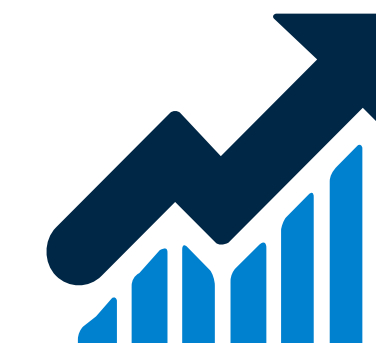
Supply

- LNG supply security:
 - Long term tie ups of 0.85 MMTPA valid till 2028 at Dahej
 - 0.56 MMTPA valid till 2036 at Kochi
 - 1 MMTPA LNG tied up from Mozambique starting 2025-26 for 15 years.
- Also, Short Term /Spot volumes ranging from 0.80 to 1.0 MMTPA are tied up based on demand.



City Gas Distribution

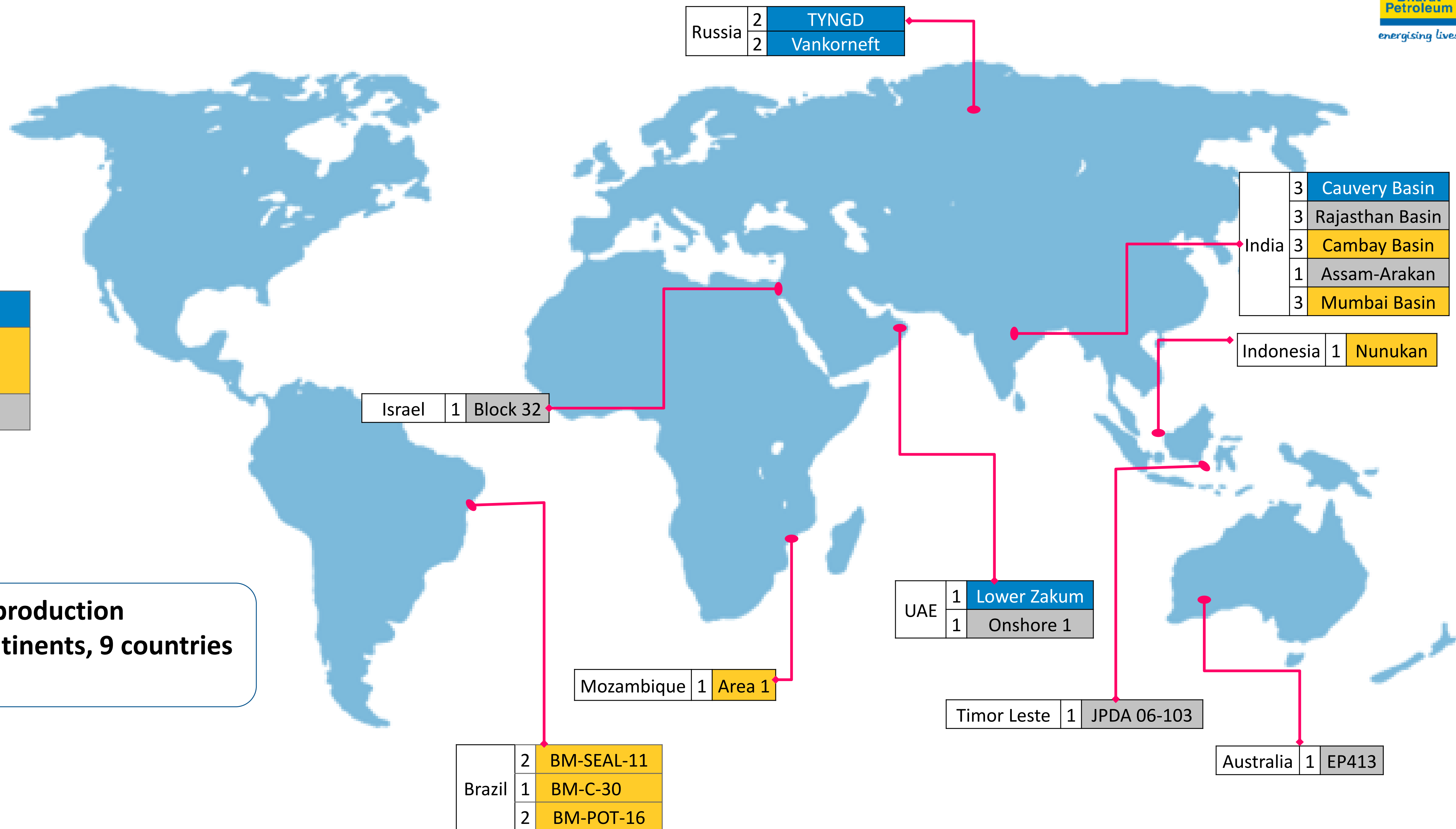
- 37 Geographical Areas (GAs) which it operates either as wholly-owned or through JVs with other companies.



Upstream - Global Spread

Production
Appraisal / Development
Exploration

- 2.7 MMToE eqv. production
- Presence in 5 continents, 9 countries
- 28 Partners



26 Exploration Discoveries

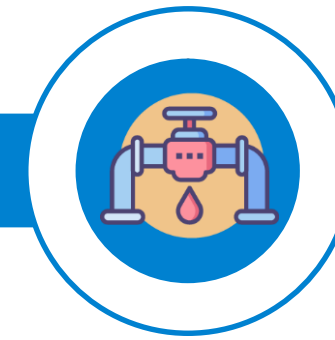
Kochi Refinery – MS Block Project for **BS VI grade gasoline and Maximization of Naptha to gasoline**
(\$ 470 Mn)

LPG import terminal at Haldia, West Bengal
(\$157 Mn)

Kochi – Diversification into **Niche Petrochemicals** PDPP Project- Acrylic Acid, Oxoalcohol, Acrylates
(\$ 750Mn)



Retail Infrastructure: POL Terminal with Railway Siding at Pune, Gulbarga, & Coastal terminal at Krishnapatnam.
(\$ 153 Mn)



Bina Kanpur **Product Pipeline & other pipelines**
(\$ 282 Mn)



Upcoming Projects

UPSTREAM



Investments in Mozambique – FID sanctioned

INVESTMENTS IN GAS



BPCL has been awarded 11 GAs in 9th round and 2 GAs in 10th round of bidding

MARKETING INFRASTRUCTURE



Expansion of marketing infrastructure across all business verticals including 6000 new retail outlets in the next three years

PETROCHEMICALS



Petrochemical Project(Polyols) at Kochi (\$ 1.59 Bn) to manufacture Propylene Glycol, Ethylene Glycol, Polyol

PIPELINES



Cross country LPG pipeline from Kandla to Gorakhpur through a JV

RASAYANI



Marketing Infrastructure & other facilities at Rasayani near Mumbai

Meet the Leadership Team



N Vijayagopal
Director (Finance)

- Vast experience of 32 years in financial management
- He has held various senior positions in BPCL including its upstream and pipeline subsidiary companies and handled various areas of finance covering Refinery/ Corporate Accounts, Treasury Management, Risk Management, Taxation and Budgeting, Fund Management etc.

R Ramachandran
Director (Refineries)

- Over 34 years of industry experience
- Has previously held the post of MD, Bharat Oman Refineries Limited
- Has experience across refinery operations, product planning, technical services, project conceptualization and project financing

D Rajkumar
Chairman & Managing Director

- He has been acclaimed as **one of the top 100 "Most Influential CEOs"** in the world, by the CEOWORLD Magazine July'19
- He has over 33 years of experience out of which 15 years of experience as MD of BPCL's JV & Subsidiary companies
- Has experience across integrated upstream and downstream oil sector

Arun Kumar Singh
Director (Marketing)

- Over 34 years of experience in Oil Marketing
- Director on the board of Bharat Gas Resources Ltd.
- Previously held posts of Chairman, Indraprastha Gas Ltd. & President, BPRL looking after Africa and Australasia.
- He has headed various Business Units and Entities in BPCL viz. Retail, LPG, Pipelines and Supply Chain Optimization etc

K Padmakar
Director (HR)

- Over 35 years of experience with BPCL having worked across the entire Human Resource Management landscape
- He has also held various positions of responsibility encompassing HR Policy and strategy and was responsible for Organizational Learning & Talent Management



Best Public Sector Organisation 2018¹
CII Leadership in HR Excellence Award.



**Largest Corporate Brand Engagement Programme
In Asia.**



Best Project Management Company 2018²
Excellent Corporate Governance 2018³
Best Oil Marketing Company 2019



**Leaders in Sustainability 4.0 award- Frost & Sullivan
and TERI.**



SKOCH GROUP
GROWTH | LIVELIHOODS | EQUITY

SKOCH award for market leadership and CSR.

Thank you!



1. PRSI: Public Relations Society of India
2. Federation of Indian Petroleum Industry- *Best Project Management Company 2018*
3. Golden Peacock (Institute of Directors) awarded BPCL *Excellent Corporate Governance 2018*

