Bharat Petroleum Corporation Limited

Investor Presentation

July 2026




Bharat Petroleum

Years of Shaping The Future

Disclaimer

While the Company will use reasonable efforts to provide reliable information through this presentation, no representation or warranty (express or implied) of any nature is made nor is any responsibility or liability of any kind accepted by the Company or its directors or employees, with respect to the truthfulness, completeness, accuracy or reliability or otherwise whatsoever of any information, projection, representation or warranty (expressed or implied) or omissions in this presentation. Neither the Company nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from use or reliance on this presentation or its contents or otherwise arising in connection therewith. No information contained herein has been verified for truthfulness completeness, accuracy, reliability or otherwise.

This presentation may not be used, reproduced, copied, published, distributed, shared, transmitted or disseminated in any manner. This presentation is for information purposes only and does not constitute an offer, invitation, solicitation or advertisement in any jurisdiction with respect to the purchase or sale of any security of BPCL and no part or all of it shall form the basis of or be relied upon in connection with any contract, investment decision or commitment whatsoever.

The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Company. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

Table of Contents

PAGE 4

Corporate Overview

PAGE 13

Strategy Overview

PAGE 20

Performance Overview

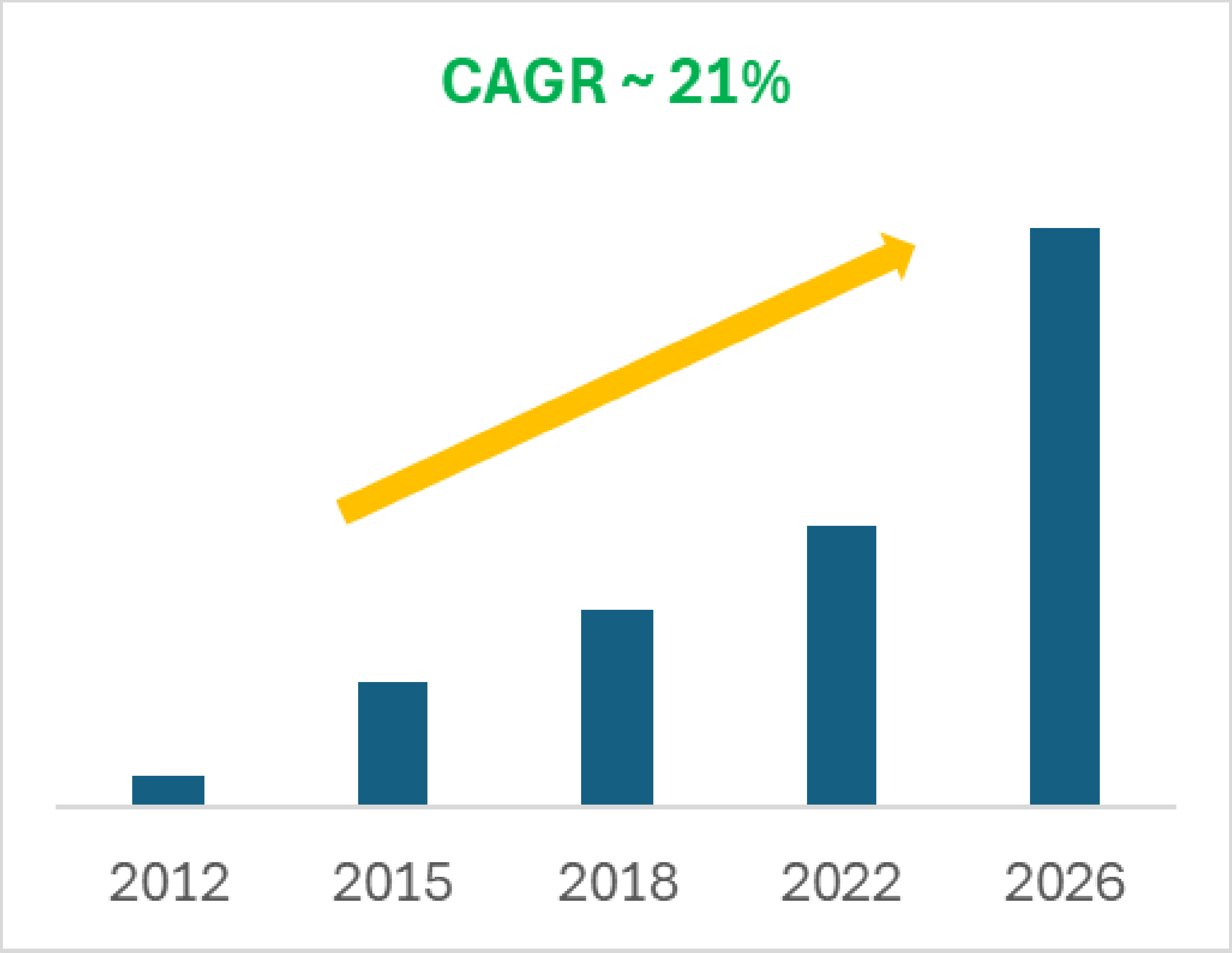
PAGE 25

Business Segments Overview

SECTION 1

Corporate Overview

NURTURING THE CORE, FUTURE BIG BETS, MOVING TOWARDS NET-ZERO, DELIVERING SHAREHOLDER RETURNS



Best-in-class refining assets and operational performance

Strong retail assets and pioneer in marketing initiatives

Big bets on gas, petrochemicals & green energy

Sustained growth in profit

Fueling the next wave of growth with a major investment push as part of "Project Aspire"

Enabled by prudent capital allocation and disciplined project execution

Introduction

Bharat Petroleum

Years of Shaping The Future

Conferred with "Maharatna"* status by GoI in 2017

8th

India's 8th **largest** company by **turnover** in **2025 with revenue of ₹ 4.4 Lakh Cr** $

285

285 ranking on **Fortune 500 – 2025** global list

2nd

India's **2nd largest Oil Marketing Company** with domestic sales volume of **~54.2 MMT** and market share of **27.27%#** during **FY26**

3rd

India's **3rd largest Refining Capacity** (about **14%** of India's refining capacity in 2025)

Recipient of **SCOPE Eminence Award Awards 2022-23** in August 2025

Gold Award for overall digital transformation at FICCI Industry 4.0

Note: *Maharatna is the Highest status granted by GoI to PSUs with significant global presence and strong financial performance. The status grants PSUs a greater financial autonomy, including the ability to invest up to ₹ 5,000 crores or 15% of their net worth in a single project without government approval; MMT – Million Metric Tonnes, GoI – Government of India, PSU – Public Sector Undertaking, FIPI – Federation of Indian Petroleum Industry # - Amongst OMCs $ - As per Fortune India List

Our Journey

Bharat Petroleum

50 Years of Shaping The Future

Our History

1928: Burmah-Shell formed

1955: Mumbai refinery inaugurated

1956: Lubricant-blending plant by Burmah Shell

1976: Nationalization of Burmah Shell-BPCL

2006: KR merged with BPCL; BPRL formed

2011: Commissioned Bharat Oman Refineries Ltd. (BORL)

2016: Upstream investments in Russia

2017: Kochi Refinery Expansion (IREP) Commissioned

Maharatna* 2017

2018: BORL expansion to 7.8 MMTPA

2021: PDPP Petchem Project, NRL disinvested

BORL becomes 100% Subsidiary

2022: BORL (01.07.22) & BGRL (16.08.22) amalgamated with BPCL

2023: Ethylene cracker plant & Petchem complex at Bina refinery commenced

2025: PRFCC Project announced at Mumbai Refinery

New JVs in Renewables - Bharat GPS Bioenergy Pvt Ltd

NeuEN Green Energy Pvt. Ltd.

Consistent growth in the last 15 years

Consolidated

₹ Cr

	Revenue	PAT
2026	5,22,820	25,843
CAGR (2012-2026)	9.5%	26%
2012	1,33,749	781

Note: * Highest status granted by GoI to PSUs with significant global presence and strong financial performance; GoI- Government of India, ** Excluding minority Interest ; KR – Kochi Refinery, PDPP - Propylene Derivatives Petrochemicals Project, NRL – Numaligarh Refinery Limited, BPRL – Bharat Petroresources Limited BGRL – Bharat Gas resources Limited, MMTPA – Million Metric Tonnes Per Annum, IREP - Integrated Refinery Expansion Complex

Asset Portfolio

Refining & Petrochemicals	**Assets**	**3 Refineries** Strategically located; **35.3 MMT** Refining Capacity; **0.83 MMT** Petrochemicals capacity
Storage	**Infrastructure**	**81** Retail Depots; **57** LPG Bottling Plants; **5** Lube blending plants
Distribution	**Pipeline Network**	**3,962 km (including 937 km Vadinar Bina Crude Pipeline)** Specific & Multi Product Pipeline Network including Crude Pipelines; **31.3 MMTPA** Design capacity of Pipeline Network
Marketing	**Customer access**	**25,485** Retail Outlets; **6,279** LPG Distributors; **2,625** CNG outlets; **52** Gas GAs including JVs; **8k+** Industrial Customers; **79*** Aviation Service Stations
Upstream	**Presence**	**6 Countries** Russia, Brazil, Mozambique, UAE, Indonesia, India; **15 Blocks** Along with Equity Stake in 2 Russian Entities; **12+ Global Partners** Total Energies, ONGC, Rosneft, Mitsui, OIL, BP, ADNOC, Petrobras etc.
Green Energy	**Assets**	**451 MW** 251 MW operational, 200 MW under construction; **5 MW** Green hydrogen plant in Bina refinery; **26 CBG plants** planned in near term; **200 KLPD** 1G+2G 100 KLPD each Bioethanol plants in Bargarh, Orissa
Digital	**Customer Touchpoint**	**Hello BPCL Smartfleet** Avg. 31 Lacs transactions monthly ~ Rs. 5000 Cr; **Ufill - Avg. 1 Cr monthly** Transactions worth Rs. 400 Cr; **Urja AI Chatbot** Avg. 50k interactions per day – 9.5+ Lakh unique users per month.

SBUs	9	SUBSIDIARIES & JV	28	EMPLOYEES	9,443

Note: E&P – Exploration & Production, MMTPA – Million Metric Tonnes Per Annum, MW – Mega Watts, MoU – Memorandum of Understanding, KLPD – Kilogram Liters Per Day, TPD – Tons Per Day, JV – Joint Ventures, SBUs – Strategic Business Units
* There are 4 Army Stations Khirmu, Dahung, Missamari and Rupa not added in the count as not operated by us. Data as on 30.06.2026

Major Subsidiaries, JVs & Associates

Subsidiaries

Upstream
- Bharat Petro Resources Ltd. — 100.00%

Global Energy Services
- Bharat Petroleum Global Energy Services (Singapore) Pte. Ltd — 100.00%

Joint Ventures & Associates

City Gas Distribution
- Indraprastha Gas Ltd. — 22.50%
- Central UP Gas Ltd. — 25.00%
- Maharashtra Natural Gas Ltd. — 22.50%
- Sabarmati Gas Ltd. — 49.94%
- Haridwar Natural Gas Private Ltd. — 50.00%
- Goa Natural Gas Pvt. Ltd. — 50.00%
- Arunachal Gas Pvt. Ltd — 50.00%

Pipelines
- Kochi Salem Pipeline Pvt. Ltd. — 50.00%
- GSPL India Transco — 11.00%
- GSPL India Gasnet — 11.00%
- IHB Pvt. Ltd. — 25.00%

Green Energy
- Bharat GPS Bioenergy Pvt Ltd — 50.00%
- NeuEN Green Energy Pvt. Ltd. — 50.00%

Aviation Services
- Bharat Stars Services Pvt. Ltd. — 50.00%
- Delhi Aviation Fuel Facility (P) Ltd. — 37.00%
- Kannur International Airport Ltd. — 16.20%
- Mumbai Aviation Fuel Facility (P) Ltd. — 25.00%
- BPCL-KIAL Fuel Farm Facility Pvt. Ltd. — 74.00%

LNG
- Petronet LNG Ltd. — 12.50%

Fintech
- FINO Paytech Ltd. — 21.10%

Refining
- Ratnagiri Refinery & Petrochemicals Ltd. — 25.00%

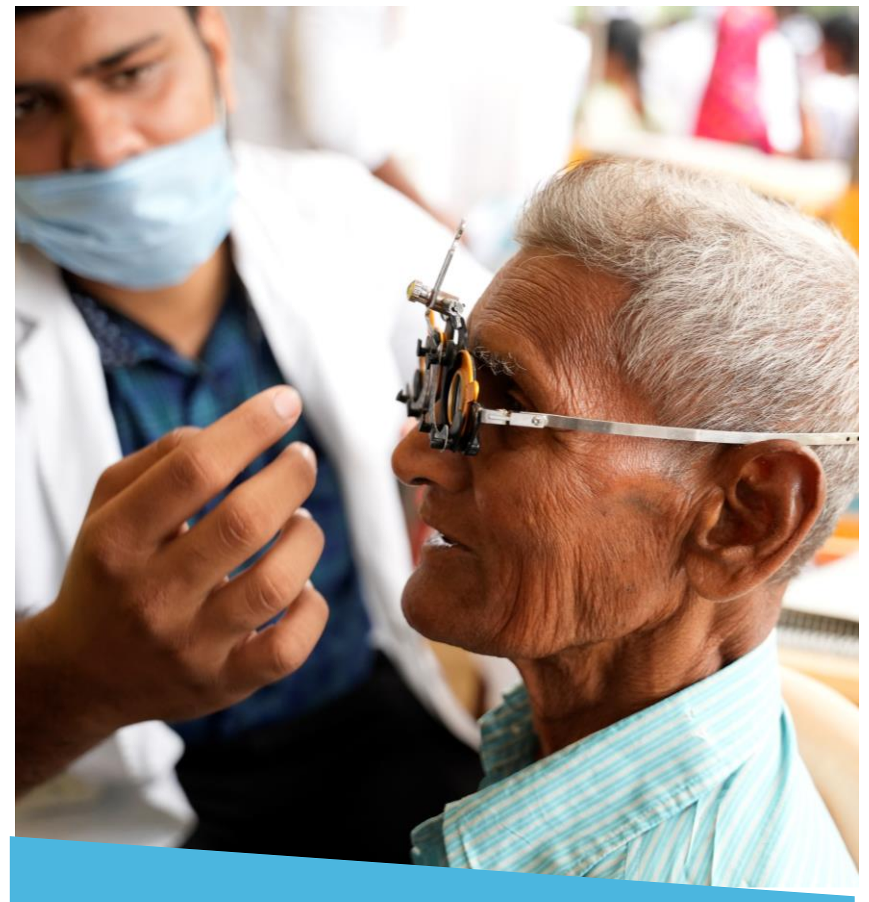
Note: Only operating JVs & associates have been included

Our CSR Initiatives

Bharat Petroleum

50 Years of Shaping The Future

~₹ 1926 Crores spent in last 12 years (FY15-26)



Health and Sanitation

Education

Skill Development

Community
(Rural and Slum development)

Environmental Sustainability

Beneficiaries	Health and Sanitation	Education	Skill Development	Community	Environmental Sustainability
	108.8L+	6.6L+	45.5K+	31L+	18L+

HIGHLIGHTS

Health and Sanitation

- **70k+ beneficiaries** screened across **700 cancer camps**
- **2.5L+ beneficiaries** screened on anemia/ related interventions.
- **2.2L+ patients across 13 locations** treated by Life-line Express (Hospital on Wheels)
- **Providing breakfast to 3L+** students in 176 schools
- Creating infrastructure & providing equipment for healthcare

Education

- **Project Akshar:** Enhancing learning in language, science, mathematics, **4L+ children impacted**
- Setting up **smart classrooms** in 4 states
- Establishing space labs in 75 schools in 18 states & 1UT.
- **1000+ students** benefit from Multiple **Scholarship Programs**

Skill Development

- **Skill Development Institutes:** Kochi, Ahmedabad, Guwahati, Raebareli, Vizag & Bhubaneswar
- Skilling programs with focus on **women and youth** at Varanasi, Sagar & Howrah
- Project Pragati- empowering 10,000 mechanics
- Supported **set-up of ITI** in Nagapattinam, Tamil Nadu

Community

- **1050+ Solar lights** in various parts of the country
- **2.7L+ beneficiaries** of integrated development activities in **Gadchiroli**, Maharashtra, including **water harvesting, school libraries**
- **Sports scholarships** for over 200 sportspersons

Environmental Sustainability

- **6 lakh+** seed bombings and **1.5 lakh+** trees planted.
- **252 Villages** transformed to '**water-positive**' status under **Project Boond**
- Desiltation of **74 Malgujari tanks** to enhance water storage capacity of 37.913 Mcft.

BPCL Net Zero Roadmap

Bharat Petroleum

Years of Shaping The Future

Our target is to achieve Scope 1 and Scope 2 net-zero emissions by 2040

% Scope 1 & 2 emission savings targeted*

	Bio-CNG	Renewable Energy	CCUS	Green Hydrogen	Energy Efficiency	Offsets	Total
	29%	20%	19%	14%	9%	9%	100%
Actions Undertaken / in-progress	**BPCL is setting up 26 CBG plants** through direct investment/JV partnerships. Commissioned 5.6 TPD CBG plant at Kochi Refinery **6 Plants** currently under construction (~ 40 TPD combined capacity) Approx. 10-12 plants will be setup through direct investment and 14-16 plants through JV partnerships. JV agreement signed with GPS Renewables **to setup CBG plants.**	**251 MW** operational, **200 MW** under construction **More than 19000 Retail Outlets solarized** **Dealer subsidies** to incentivise solarization Entered into JV with M/s Sembcorp Singapore to Enhance Renewable Portfolio.	**15 TPD CO_2** capture demonstration unit is being established at Bina Refinery in collaboration with M/s UrjaNovaC. Developing cost-effective novel energy-efficient processes like **adsorption based simulated moving bed and absorption based Hi-Gee Rotating Packed concept.**	**Commissioned 5 MW electrolyser with a production capacity of 2.1 TPD of green hydrogen at Bina Refinery.** **200 Nm³/hr green hydrogen refueling station** near Kochi Airport commissioned. Won bid under SIGHT scheme for 2KTPA of green hydrogen under biomass pathway at ₹ 30/ kg subsidy.	Specific Energy Consumption (MBN): Mumbai (60.9), Kochi (63.8) and Bina (62.8) refineries in 2025-26 **100 % Energy Efficient Lighting** (EEL) across BPCL implemented Achieved GHG emission reduction of 1,20 $TMTCO_2e$ through 31 ENCON initiatives across refineries **in 24-25**	Offsets are needed for hard to abate sector emissions which remain due to operational constraints Purchase offsets based on internal targets for Balance Quantity of Emissions	

Note: *Emission savings over 2019-20 base considered; TP - Tons of CO2 per day, LOI – Letter of Intent, CBG – Compresses Biogas, CCUS – Carbon Capture Utilization and Storage, KTPA – Kilo Tonnes Per Annum, RPB – Rotating Packed Bed; EEL – Energy Efficient Lighting

SECTION 2

Strategy Overview

Our strategic framework for FY24-FY29 to fuel growth

Bharat Petroleum
Years of
Shaping The Future

Bharat Petroleum
energising lives

Grow share in India's energy mix	Net-zero by 2040

1 Nurture the Core

A Refining

Expansion of Bina refinery by **3.2 MMTPA underway**

Potential to expand capacity to **45 MMTPA** with creeping expansion of **Mumbai** and **Kochi refineries**

Board Approval Received for Land Procurement and DFR studies for **Andhra Refinery**

Improve **operational efficiency**

B Marketing

Market leadership in retail

Brand building and extensive communication

Premiumization focus across product portfolio

Competitive value proposition around quality and **customer experience**

Opening **new product & services portfolio**

C Upstream

Commercialization of upstream asset base by moving them to **production**

Achieve **profitability** and **positive cashflow** for upstream business

2 Future Big Bets

A Gas

Tripling footprint by FY29

Optimal **infra build-out** in CGD

Explore acquisition of **high opportunity GAs**

Expand **LNG storage** & **regasification infra**

Develop **trading** and **diversified sourcing** capabilities

B Petrochemicals

~3.2 MMT capacity & **8% product portfolio share** from Petchem by FY29

World-scale capacity cracker in Bina

400 KTPA **Polypropylene plant in Kochi**

Opportunistic expansion of PDPP in Kochi

C Green Energy

10 GW RE by 2035

30 KTPA Green Hydrogen by 2030

Increase Energy Stations to 7000+– focused on **highways**

Setup pilot **SAF plant**

Operationalize **26 CBG plants** by 2030

D Non-fuel

Convenience Store, **QSR** in own **retail outlets**

GHAR, BeCafé, wayside amenities, across highway retail outlets

Women empowerment in **rural areas** - "URJA Devi"

E Digital Ventures

'**Digital energy ventures**' initiative to serve as an **incubator** for future unicorns in energy space

Scale up **in-house breakthroughs** and **innovations**

Enablers

Disciplined capex execution - ₹ 1.7 Lakhs Crores

R&D	Digital	Partnerships	Organization and Talent

Note: CGD – City Gas Distribution, GA – Geographical Area, LNG – Liquefied Natural Gas, EVCS – Electric Vehicle Charging Station, SAF – Sustainable Aviation Fuel, QSR – Quick Service Restaurant

Strong competitive moats leading to solid outcomes (1/3)

Refineries | Marketing

Outcomes

Refineries

Asset capacity: 35.3 MMTPA currently, potential to expand to **45 MMTPA**

Operational excellence and high quality of assets:

- **Superlative GRM** (11.74 $/bbl in FY26) and **Distillate yield** (84.54%) amongst **PSU refineries**
- Amongst highest **capacity utilization (116% in FY26) in the industry**

Marketing

Highest ever domestic market sales **(54.18 MMT in FY26)** and **a market share** of **27.27%** amongst PSUs

Throughput per outlet: Highest (139 KL/ month) vs peers for FY26

Strong **retail network** of ~**25k** outlets, including **11k+** ROs on highways

Increased **aviation presence** with **81 AFS**

Recognized as **"Prestigious Brand of Asia 2026" (BARC Asia)** and "Global Safety Award in Retail Operations" **2026** by GEEF

Key highlights/differentiators

Refineries

Continued **operational excellence** across all refining assets

Resilient Infrastructure:

- Continuous **upgradation** and installation of **advanced tech** in refineries
- Refinements to allow processing of **100+ variety of crude** oil across **wide API range**
- **Processed 8 new crudes** across 4 geographies in FY 26

Crude sourcing:

- **Flexibility** and **cost optimization** with increase in spot market procurement from 30% in FY19 to 45-50% currently

Digital interventions: Advanced digital solutions (AI/ ML, RPA, digital twins) to **enhance operational efficiency**

Marketing

Access: Access to **strategic markets** via efficient logistics (**pipelines, rail, retail outlet network)**

Brand: Strong brand value, loyalty programs (SmartFleet, PetroCard), Brand ambassador - **Mr. Rahul Dravid**

Premiumization: New product launches with **high value-addition** ("Speed", DAS, MAK SMARTKOOL, MAK SUPREME SYNTH etc.)

R&D: Launched new formulation for premium fuel "**Speed**"

Customer experience: Digital customer engagement & **omnichannel experience** via **HelloBPCL app**

Note: MMTPA – Million Metric Tonnes Per Annum, GRM - Gross Refining Margin, MBN - Million British Thermal Unit per Thousand barrels per Energy Factor, API - American Petroleum Institute, RPA – Robotic Process Automation, MMT – Million Metric Tonnes, AFS – Aviation Fuelling Station, ROs – Retail Outlets

Strong competitive moats leading to solid outcomes (2/3)

Upstream

Gas

Outcomes

Upstream

Diversified portfolio: Investments across **15 blocks** spanning 6 countries

Russia, UAE and India blocks: Production of 1.68 MMT of oil and 0.96 BCM of gas in FY26

Mozambique: Force Majeure lifted by Nov'25. Development activities resumed.

Brazil: FPSO Tender finalized. Award expected in Q1 FY26 and work commenced for development.

Gas

Upward growth trajectory: 2x **CGD sales volume growth** in FY26

Market share: BPCL and its JVs account for **25% geographical area** and **31% volume market share** in CNG

CGD JVs: ₹ ~ 26k Cr revenue and ₹ ~ 2k Cr profit across 6 CGD JVs covering **26 GAs across in FY26**

Key highlights/differentiators

Upstream

Long-term backward integration: Investments via wholly owned subsidiary, **BPRL**

Partnerships with 12+ global players including TotalEnergies, ONGC, Rosneft, Mitsui, OIL, BP, ADNOC, Petrobras etc.

Gas

52 GAs – 26 with BPCL, 26 with JVs

- **Strategic acquisitions of GAs** with strong industrial growth (Ahmednagar, Aurangabad, Rohtak, Jaipur etc.)
- Operationalized **25 out of 26 GAs in standalone**

Supply security: ~2.89 MMTPA through **long term and 0.5 MMTPA through medium term agreements**

Note: MMT – Million Metric Tonnes, BCM – Billion Cubic Meter, MMTPA – Million Metric Tonnes Per Annum, CGD – City Gas Distribution, JVs – Joint Ventures, GAs – Geographic Areas, CNG – Compressed Natural Gas

Strong competitive moats leading to solid outcomes (3/3)

Petrochemicals

Green Energy

Outcomes

Petrochemicals capacity: Target to increase from **~0.83 to ~3.2 MMTPA** (8% share in product portfolio)

Niche Petrochemical plant at Kochi – 329 KTPA Annual Capacity – Acrylic Acid, Acrylates and Oxo-Alcohol

Construction and installed capacity: 451 MW (**251 MW operationalized**; 200 MW under construction)

Number of Energy stations(incl. battery swapping) : ~6823 stations as of FY26

Green H2 capacity: 5MW in Bina refinery and **200 Nm^3/hr** refueling station near Kochi airport commissioned in FY 26.

Biofuel ethanol blending: Highest ever blending rate of **19.87% in** FY26

Key highlights/differentiators

Ethylene cracker plant and **Petchem complex** in Bina at ~₹ 50K Crores

- Tie-up with **reputed tech providers**
- **Self sufficiency** for Naphtha feedstock using captive feedstock from refinery. Bina **capacity expansion** from 7.8 to 11 MMTPA to meet feedstock requirements
- Likely to be one of the **most economic Petchem producers** in Central India

16 MoU with prospective petrochemical customers for securing substantial value from **Kochi PDPP - Only BIS certified** plant in India

Polypropylene project in Kochi at **~₹ 5000 Cr**

RE: Setting up **solar & wind projects** for captive consumption

EV charging: Focus on **highway corridors** and **MoU with private players** for setting up fast charging stations

Green Hydrogen: Green hydrogen production of 1.5KTPA and 0.5 KTPA through bio-mass based pathways in Bina and Kochi Refineries respectively

Biofuels: Signed **CBG offtake agreements** and **5 new CBG plants** under commissioning

Note: MMTPA – Million Metric Tonnes Per Annum, Petchem – Petrochemicals, MoU – Memorandum of Understanding, PDPP - Propylene Derivatives Petrochemicals Project, BIS – Bureau of Indian Standards, MW – Mega Watts, CBG – Compressed Bio Gas

Capex plan of ~₹ 1.7 Lakh crores

	Planned Capex	CAPEX committed*
Refineries & Petrochemicals	75k Cr	75k Cr#
CGD/ Gas	25k Cr	15k Cr
Upstream##	32k Cr	32k Cr**
Marketing	20k Cr	20k Cr ***
Green Energy	10k Cr	3.8k Cr
Pipeline Network	8k Cr	8k Cr
Total	1.7 lakh Cr	1.54 lakh Cr

Key capex guardrails

- Differentiated **long term bets** with measurable goals, **linked to future cash flows**
- Prudent capital allocation, tied to a **positive business case and returns** (**12-15%** threshold project IRR at portfolio level)
- **Disciplined project execution** with **minimal delays**
- Peak **D/E ratio** at **1.0** on a standalone basis considering current margin levels

Note: *Committed capex refers to Board approved amount; # Includes 6k Cr for Land & DFR Studies for AP Refinery ## Mainly Mozambique and Brazil blocks; D/E – Debt/Equity, Capex – Capital expenditure; ** USD 970 Mn (~Rs 8000 Cr) additional investment limit in Mozambique is approved by Board and awaiting CCEA/GoI approvals. *** Regular Capex on Marketing Infra including maintenance capex

Major Refinery Projects in Progress

Ethylene Cracker Project at Bina Refinery

- Ethylene cracker and downstream petrochemical plants with **~₹ 50k Crores Investment**
  - Expected to be **commissioned by 2028**
  - Technology vendor finalized
- **2.2 MMTPA capacity** of bulk petchem
- Key products include **HDPE, LLDPE and Polypropylene**

Polypropylene Project at Kochi Refinery

- Polypropylene Project with **~₹ 5k Crores Investment**
  - Expected to be **commissioned by 2027**
- **400 KTPA capacity** of Polypropylene
- Wide applications in downstream industries such as **automobiles, pipes, packaging films, boxes, containers, etc.**

PRFCC Revamp project At Mumbai Refinery

- Petro Resid Fluidized Catalytic Cracking (PRFCC) Unit **~₹ 14k Crores Investment**
  - Expected to be **commissioned by 2029**
- Replacement of 40+ year old CCU & FCC units
- Residue **upgradation for better efficiency**
  - Valorise low-value Vacuum Residue to high-value products - Propylene, MS and HSD
- Flexibility to process **more high-sulphur (HS) crudes**

Note: HDPE – High Density Polyethylene, LLDPE – Linear Low-Density Polyethylene, ATF – Aviation Turbine Fuel, KTPA – Kilo Tonnes Per Annum, LOBS – Lube Oil Base Stock, DAS – De-aromatized solvents

Major Projects in progress – Pipeline

Major Pipeline Projects

Pipeline Project	Capacity (MMTPA)	Investment (₹ Cr)	Expected Completion
Krishnapatnam – Hyderabad Multiproduct	2.6	1,926	Commissioned in January 2026
Irugur – Devangonthi Multiproduct	3.5	1,725	September 2026
Piyala Terminal – Jewar Airport ATF	4.5	138	Completed in Q4 2026 – Commissioning in progress
Jetty pipelines – replacement and extension for Kochi Refinery	-	622	Completed in Q4 2026 – Commissioning in progress
Mumbai Refinery – Rasayani Terminal	6.5 (Multi-product) 0.65 (LOBS/DAS)	2,585	December 2026
Vadinar – Bina Pipeline Enhancement	7.8 → 11.15	1,016	May 2028

Note: HDPE – High Density Polyethylene, LLDPE – Linear Low-Density Polyethylene, ATF – Aviation Turbine Fuel, KTPA – Kilo Tonnes Per Annum, LOBS – Lube Oil Base Stock, DAS – De-aromatized solvents

SECTION 3

Performance Overview

Q1 FY27 - Key Highlights

Q1 FY27

₹ (3,962) Cr
Standalone Profit / (Loss) in Q1 FY27

₹ 18.30 k Cr
Total standalone borrowings as of Q1 FY27

10.15 MMT
Refinery crude throughput

116% utilization in Q1 FY27

157 KL/ month
throughput per outlets, highest among OMCs

14.13 MMT
Market sales in Q1 FY27

Note: GRM – Gross Refining Margin, MMT – Million Metric Tonnes, bbl – barrel, OMC – Oil Marketing Company

FY26 - Key Highlights

FY26

₹ 23,303 Cr
Standalone profit in FY26

₹ 10.48k Cr
Total standalone borrowings as of FY26

41.15 MMT
Refinery crude throughput

116% utilization in FY26

$11.74 /bbl
Refinery GRM in FY26, highest among PSUs

54.2 MMT
Highest ever **Market sales** in FY26

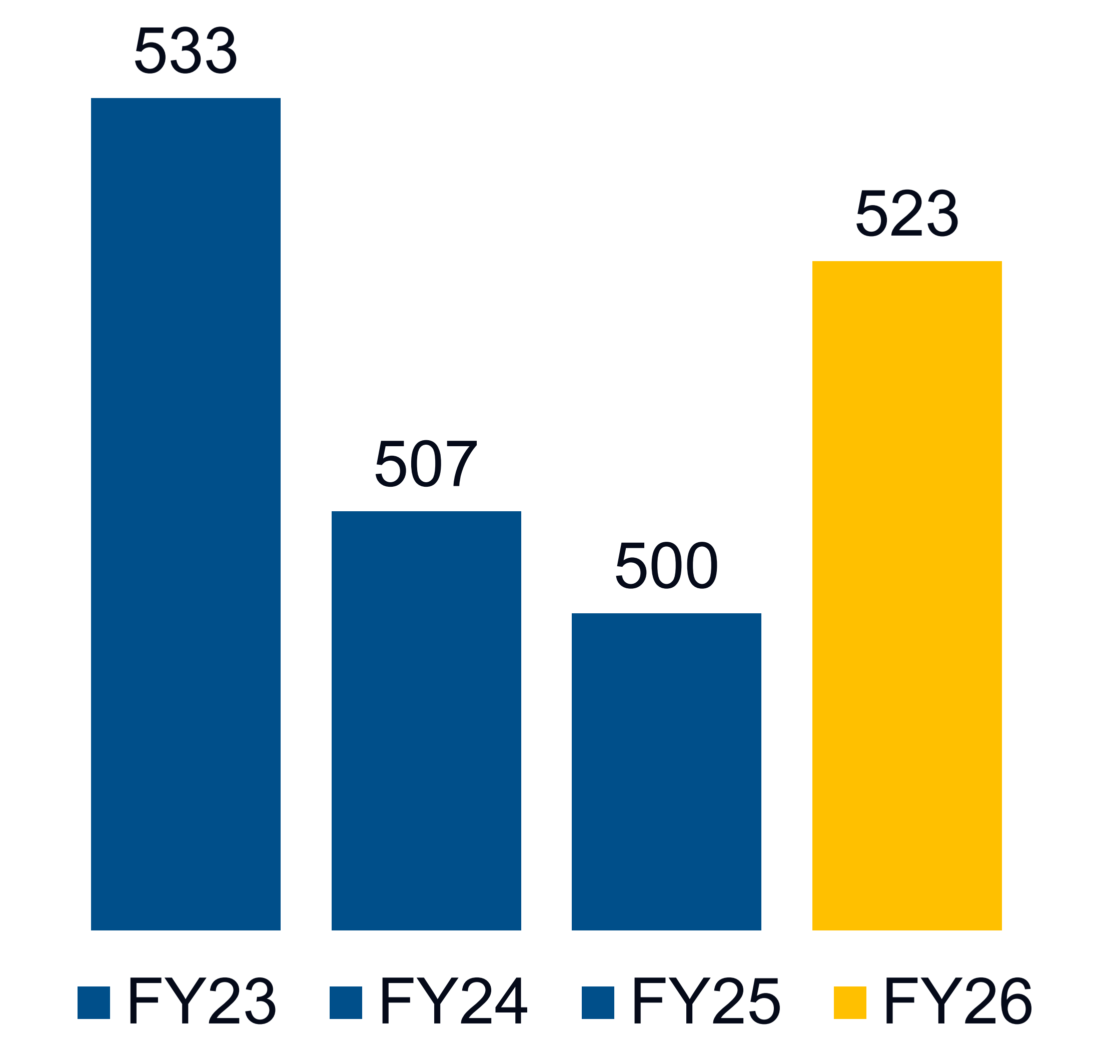
139 KL/ month
throughput per outlets, highest among OMCs

Note: GRM – Gross Refining Margin, MMT – Million Metric Tonnes, bbl – barrel

Financial Performance - Standalone

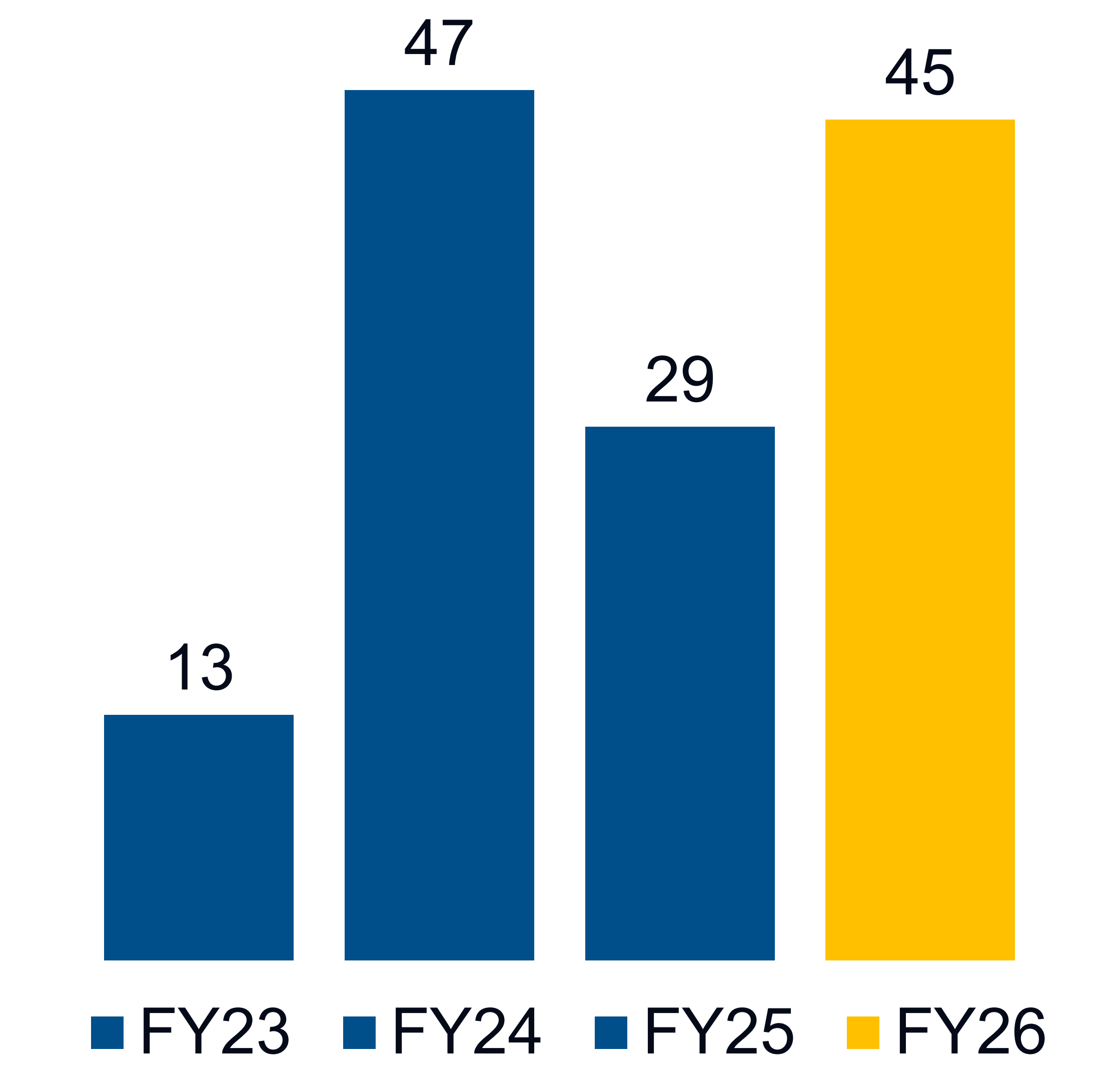
Revenue

₹ k Cr



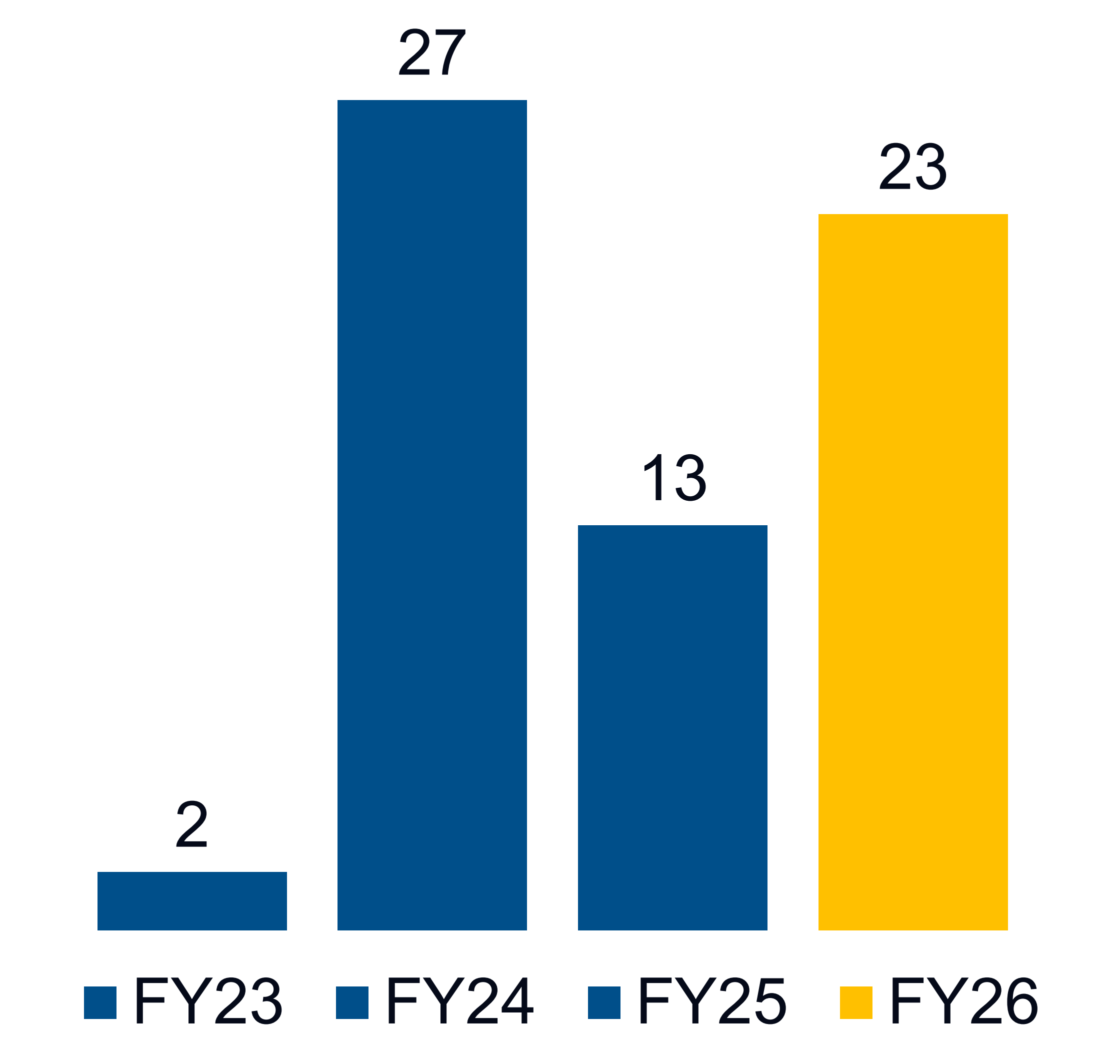
EBITDA

₹ k Cr



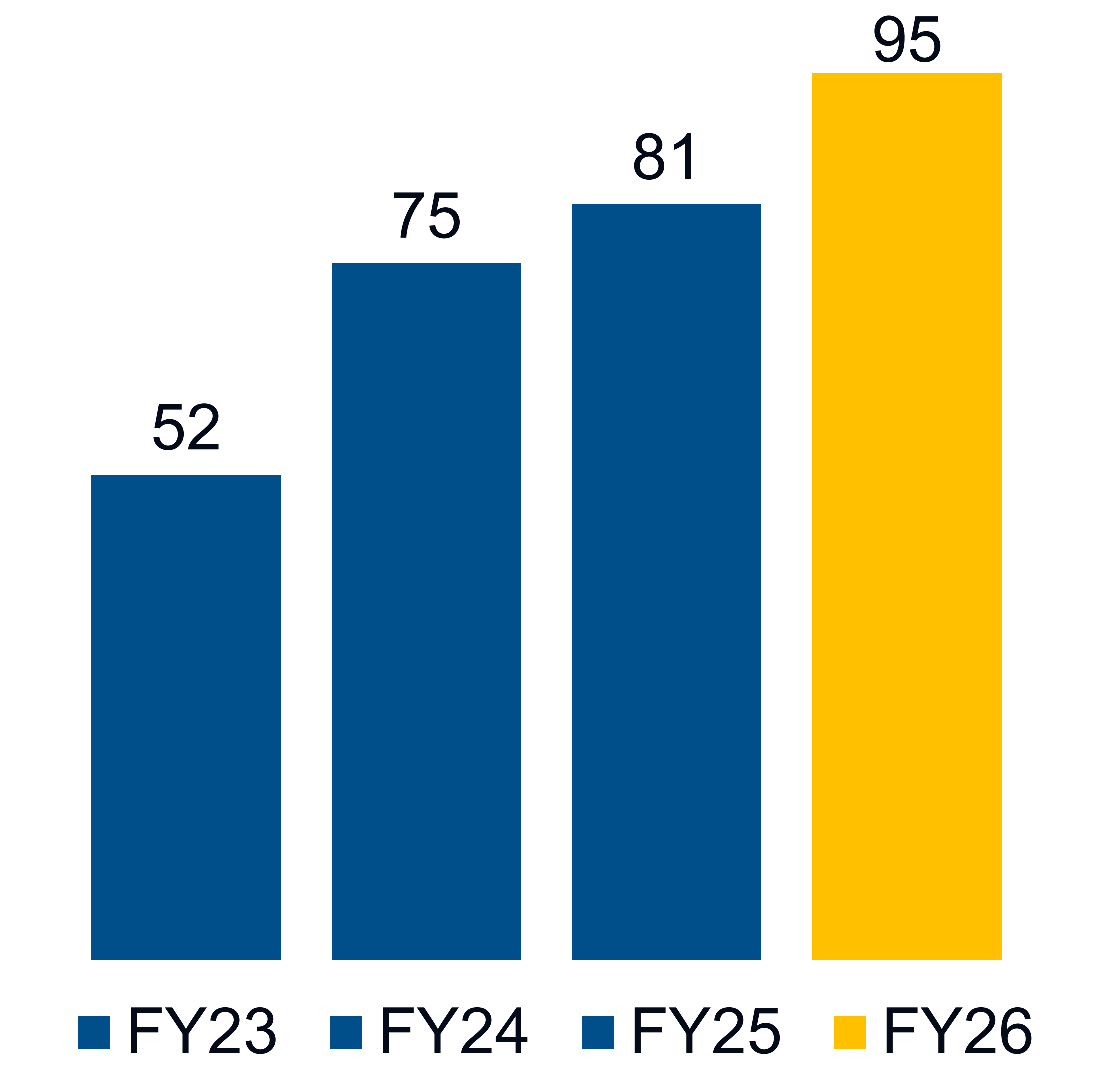
Profit after Tax

₹ k Cr



Net Worth

₹ k Cr

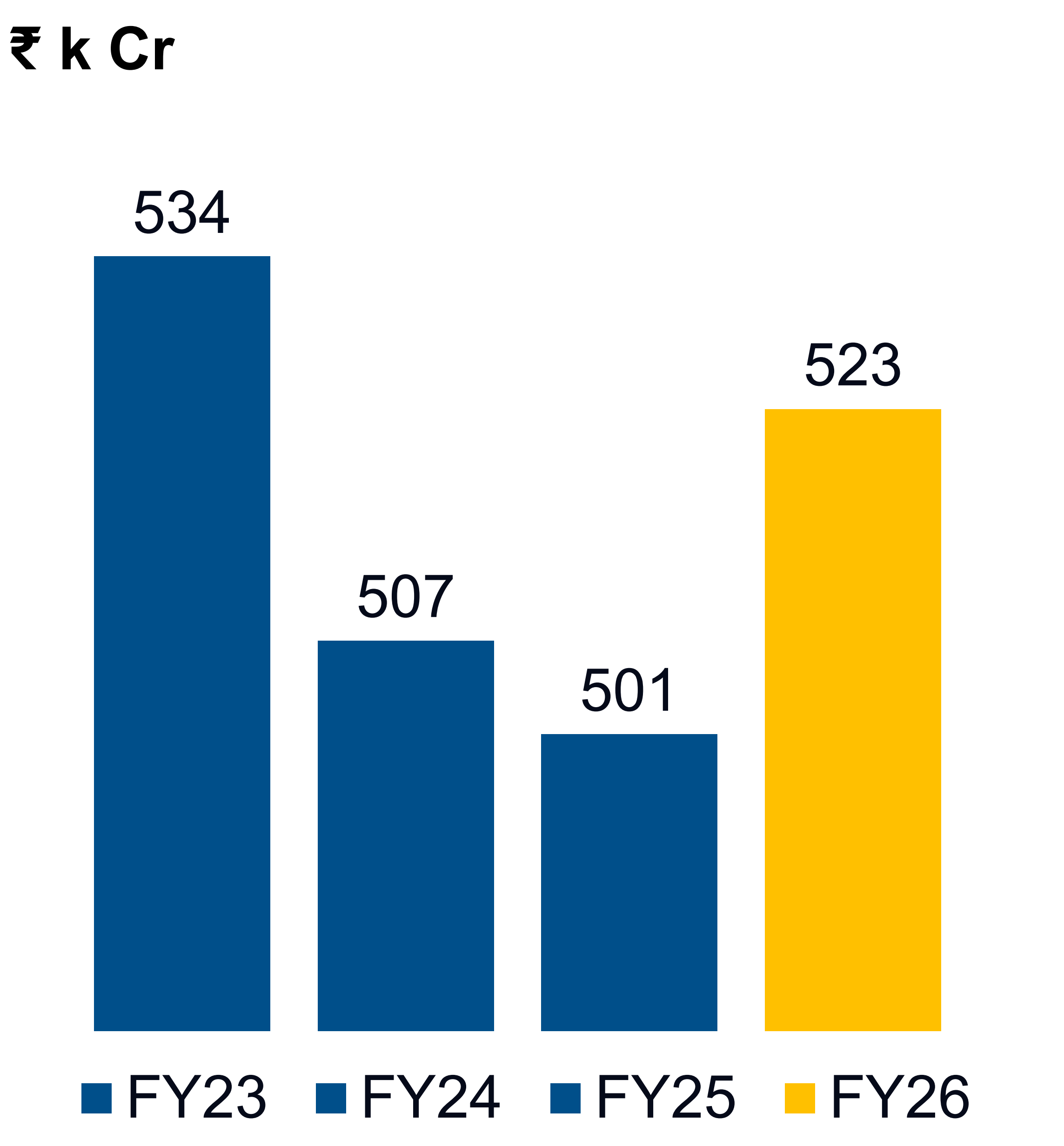


Financial Ratios	FY 23	FY 24	FY 25	FY 26
Total Debt-Equity	0.69	0.25	0.29	0.11
Operating Margin	0.26%	6.89%	3.27%	6.07%
Net Profit Margin	0.35%	5.26%	2.65%	4.46%
Return on Capital Employed	7.80%	44.23%	22.74%	39.33%

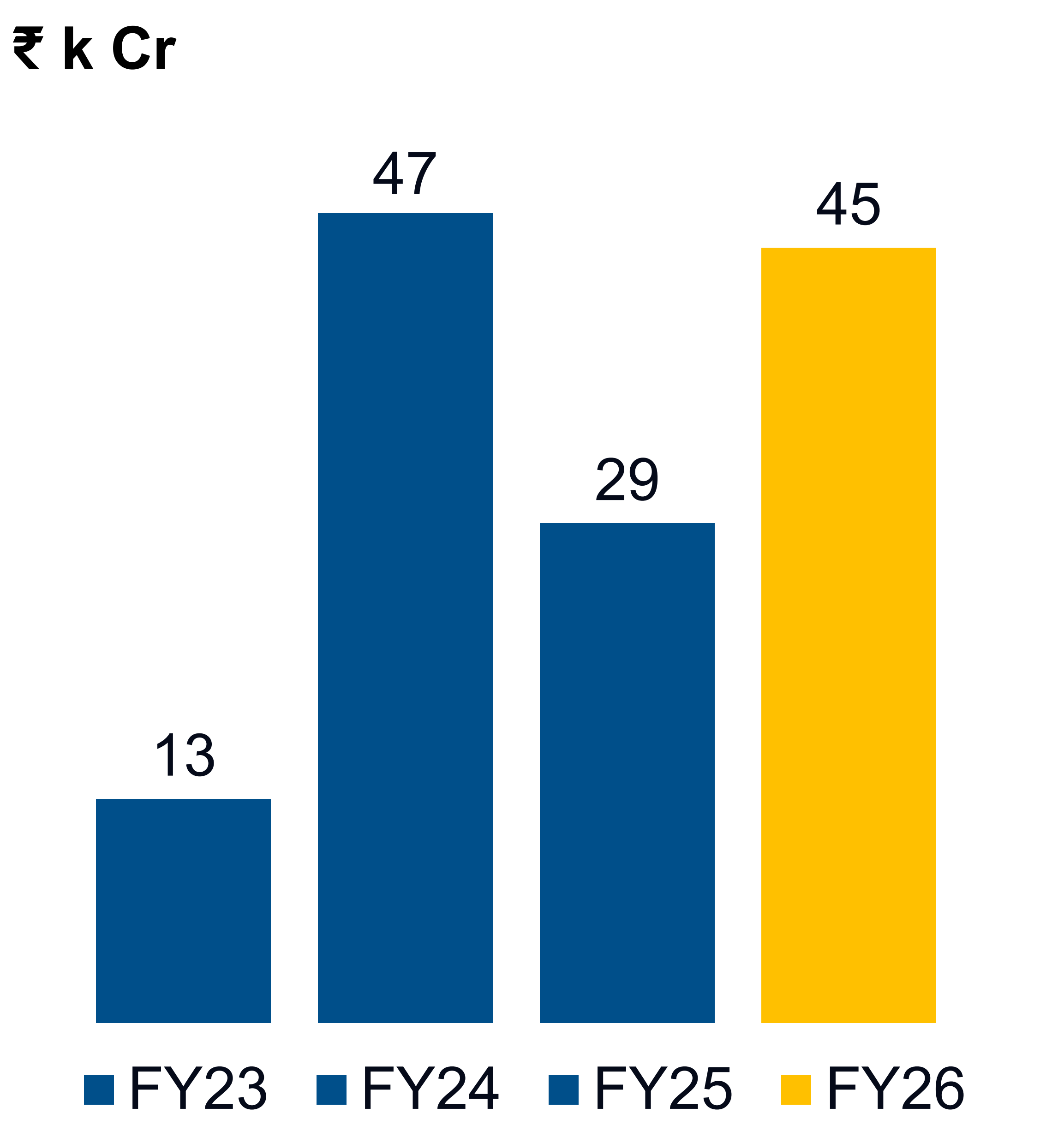
Note: Return on Capital Employed (RoCE) = EBIT/ Average Capital Employed

Financial Performance - Consolidated

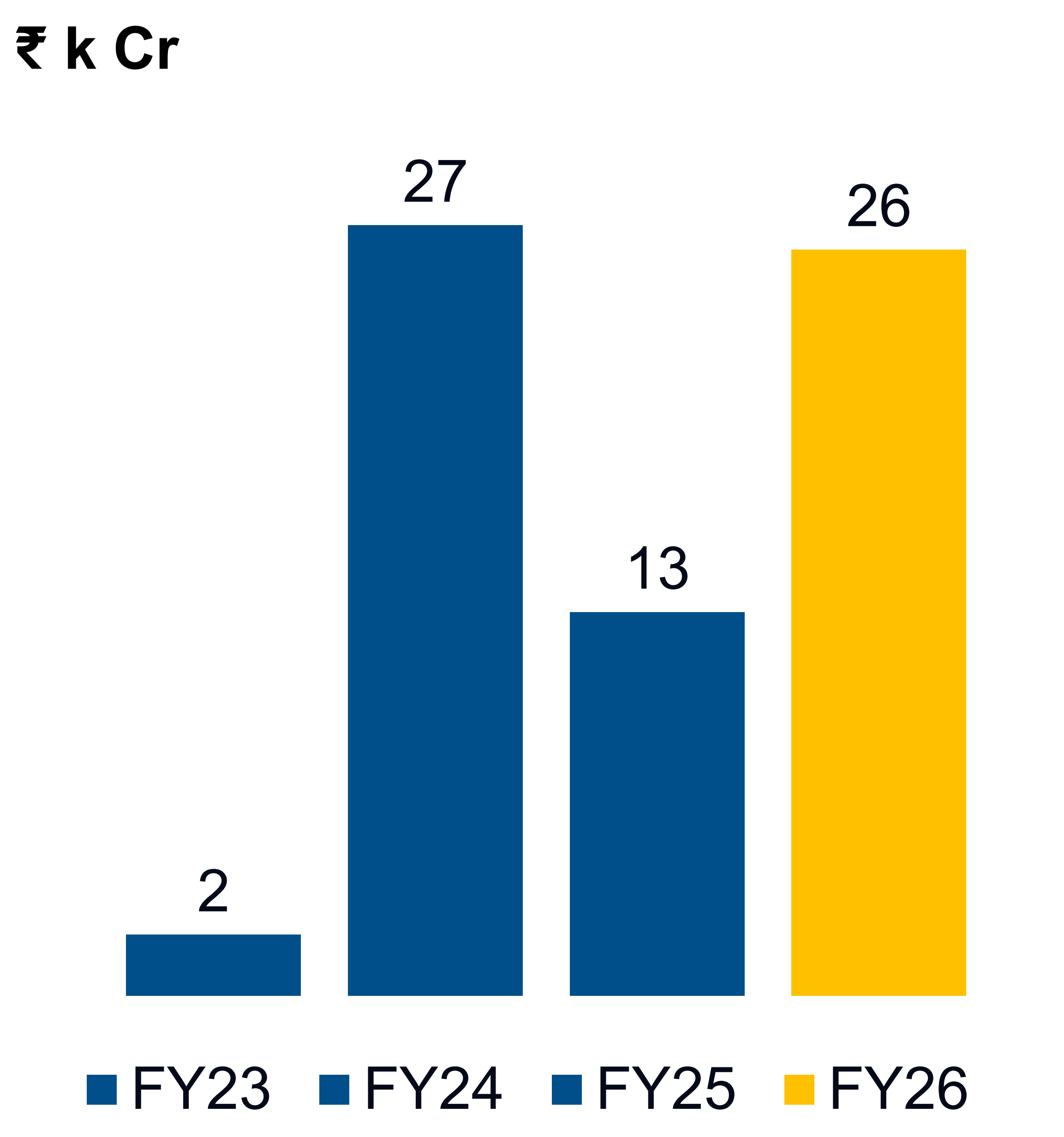
Revenue



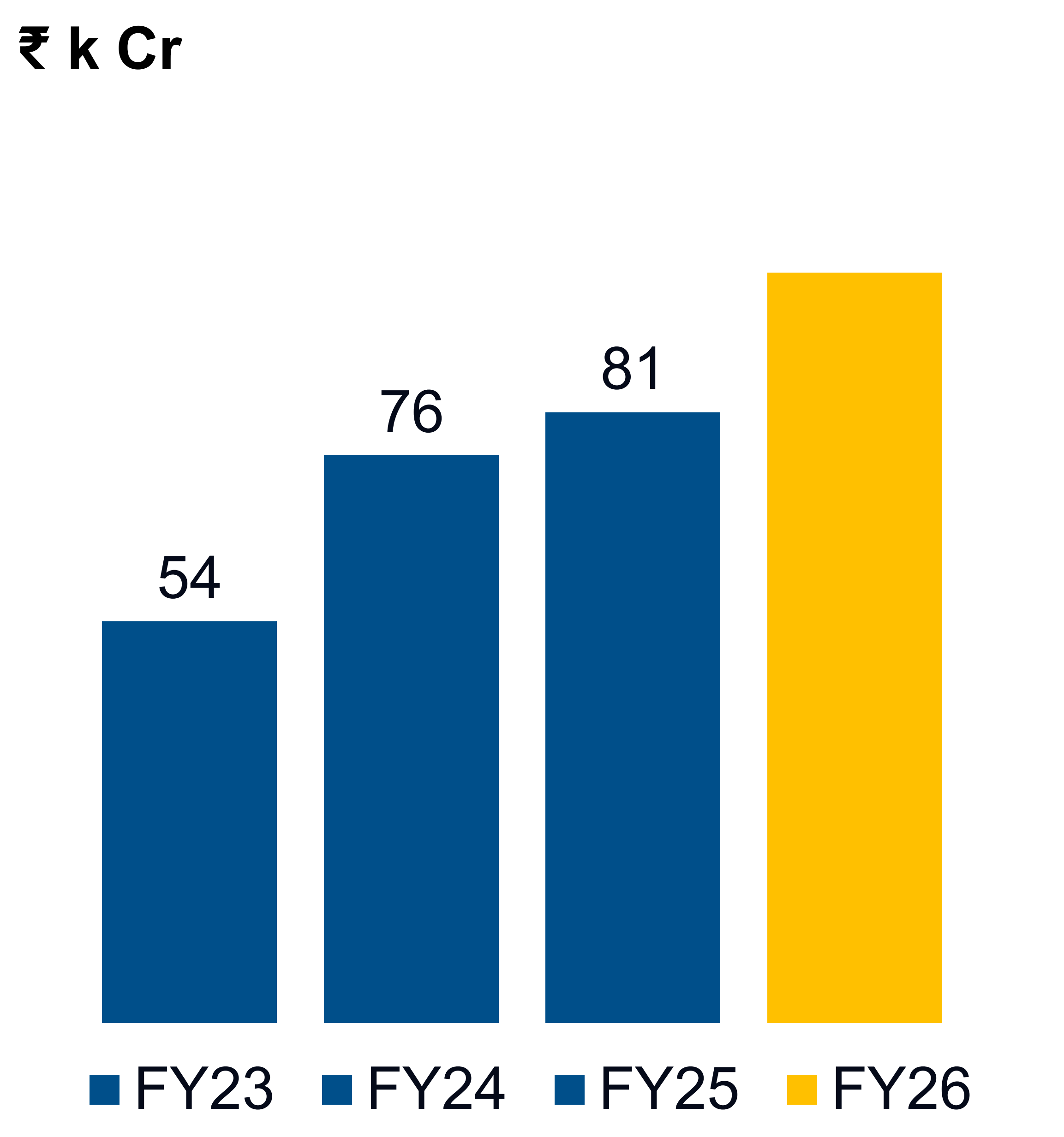
EBITDA



Profit after Tax



Net Worth



Financial Ratios	FY 24	FY 24	FY 25	FY 26
Total Debt-Equity	1.13	0.60	0.63	0.43
Operating Margin	0.46%	6.75%	3.17%	6.10%
Net Profit Margin	0.40%	5.30%	2.66%	4.94%
Return on Capital Employed	6.92%	37.95%	19.90%	33.00%

Note: Return on Capital Employed (RoCE) = EBIT/ Average Capital Employed

Bharat Petroleum

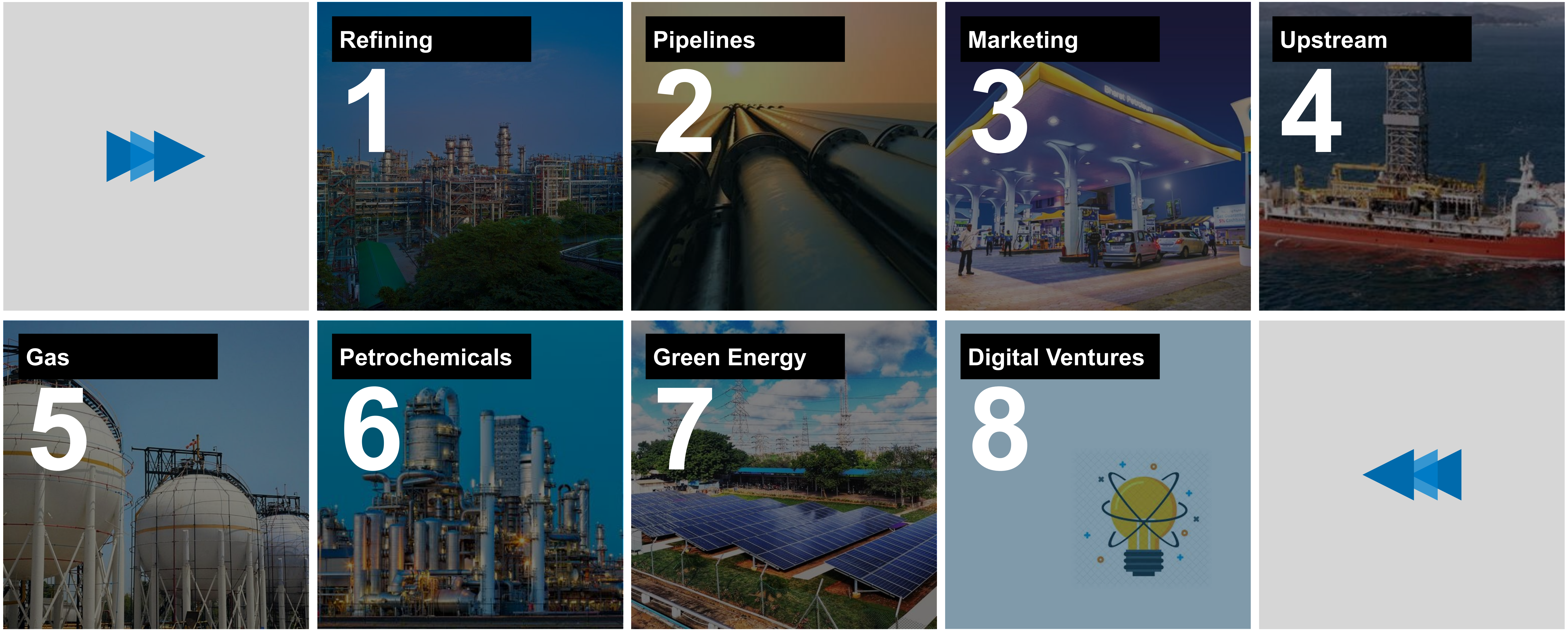
Years of

Shaping The Future

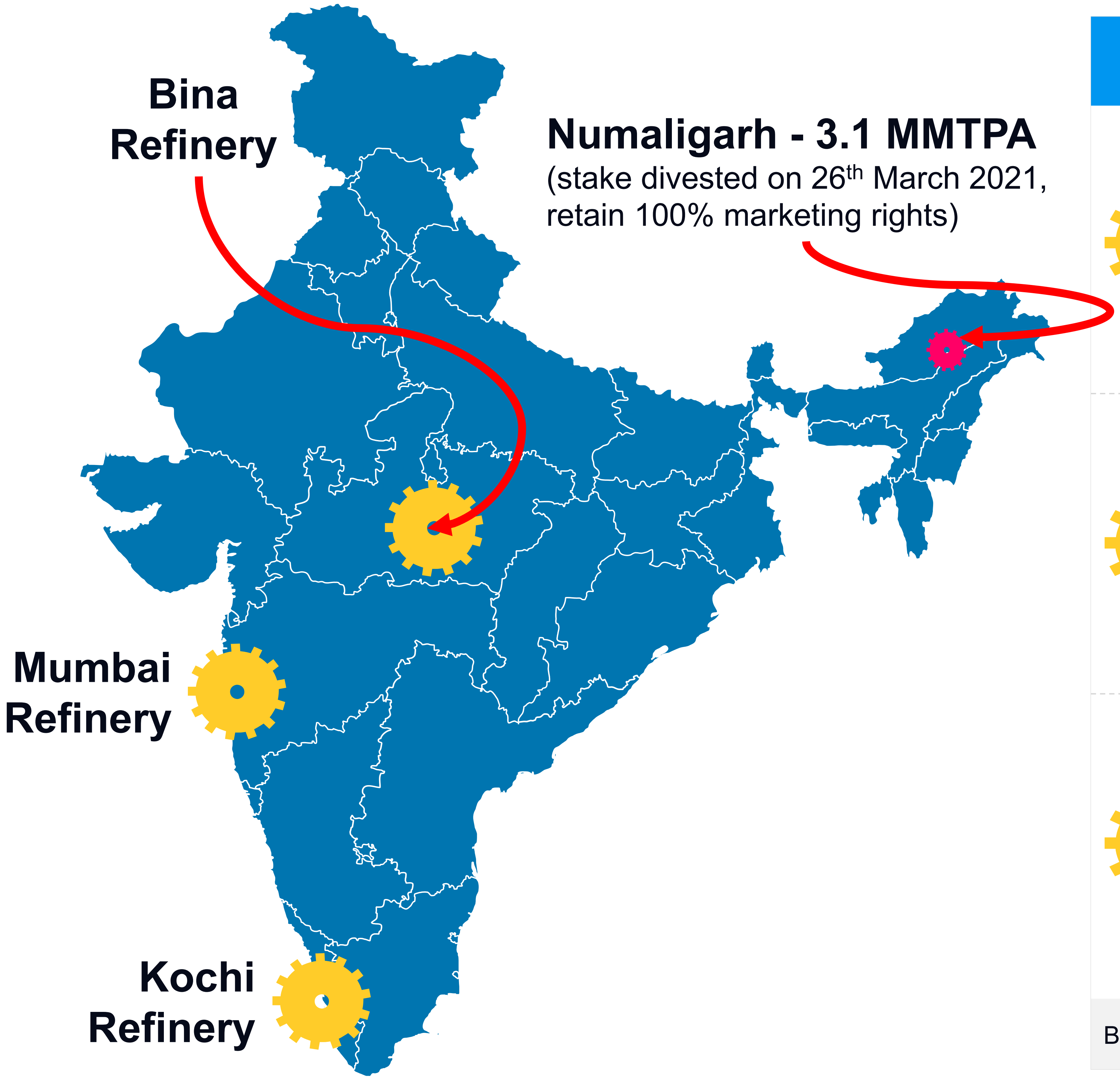
SECTION 4

Business Segments Overview

Update on key BUs for BPCL as on 31st March 2026



1 Refining Coverage



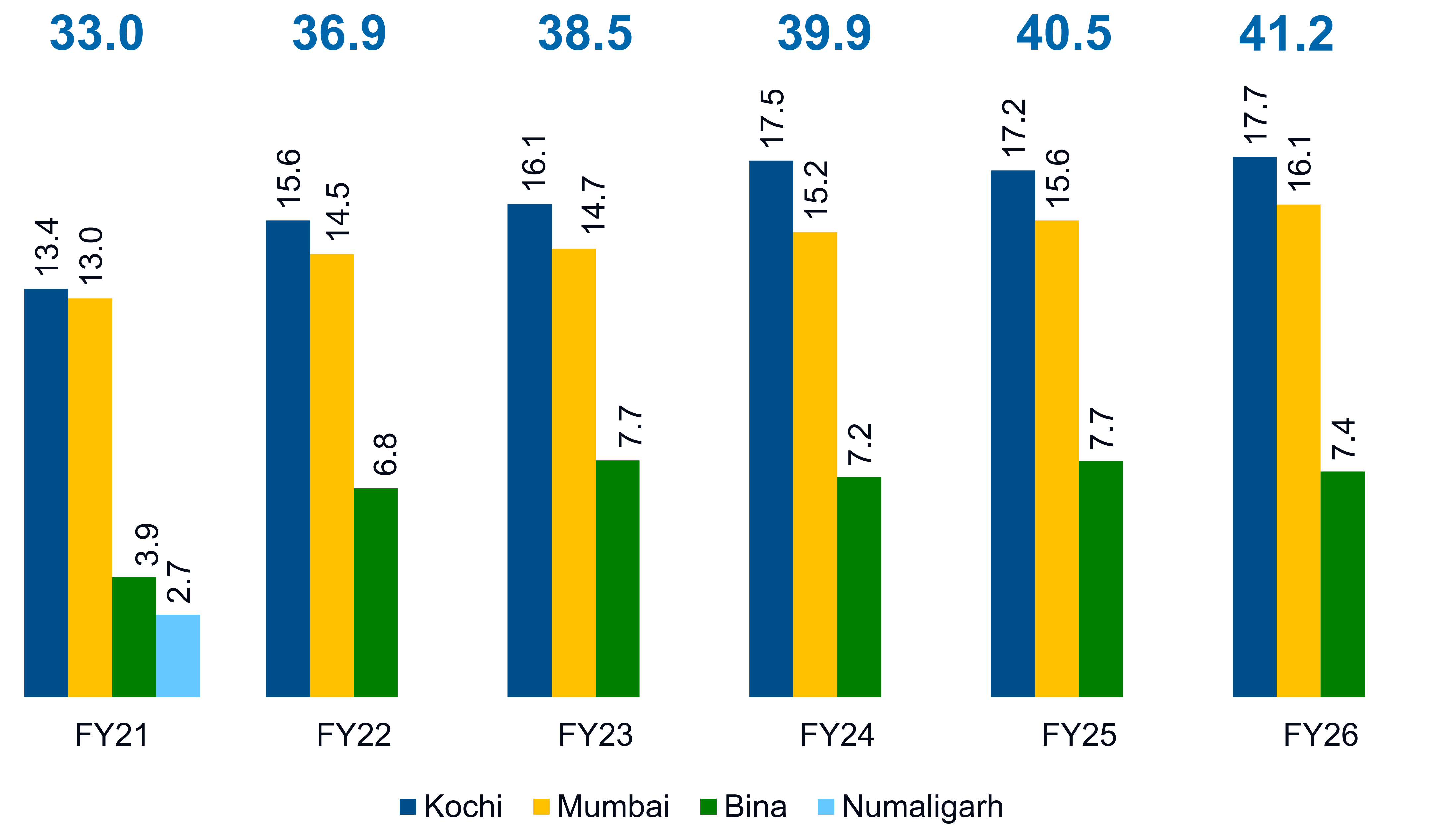
Capacity

Mumbai Refinery
12 MMTPA

Kochi Refinery
15.5 MMTPA

Bina Refinery
7.8 MMTPA

Refining Throughput



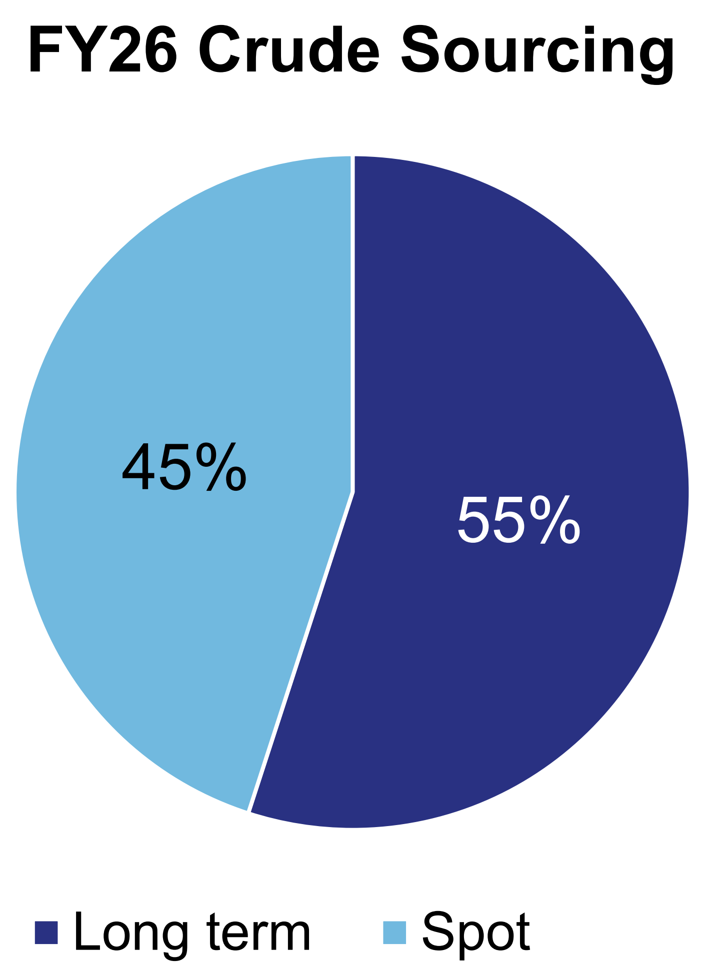
Bina Refinery throughput is considered proportionate to shareholding till 30.06.2021

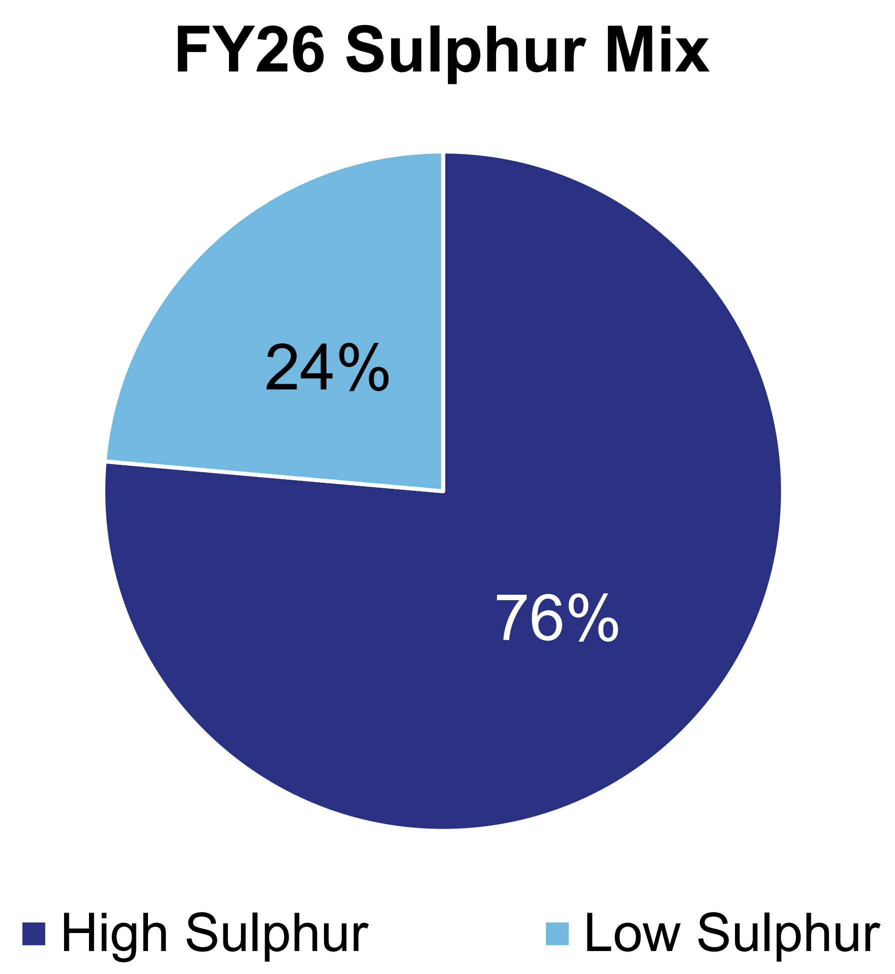
- Strategically located refineries
- Best-in-class in terms of asset quality and operational performance
- Refinery utilization rates above name-plate capacities (>108% in last 3 years)
- Cost advantage from pipeline integration
- Ability to process high Sulphur crude

Note: MMT – Million Metric Tonnes Per Annum

1 Refining – Crude sourcing and GRM

Flexibility in crude sourcing and Sulphur mix for refineries





Strong capabilities in **optimizing crude sourcing** with mix of long term and spot market purchase

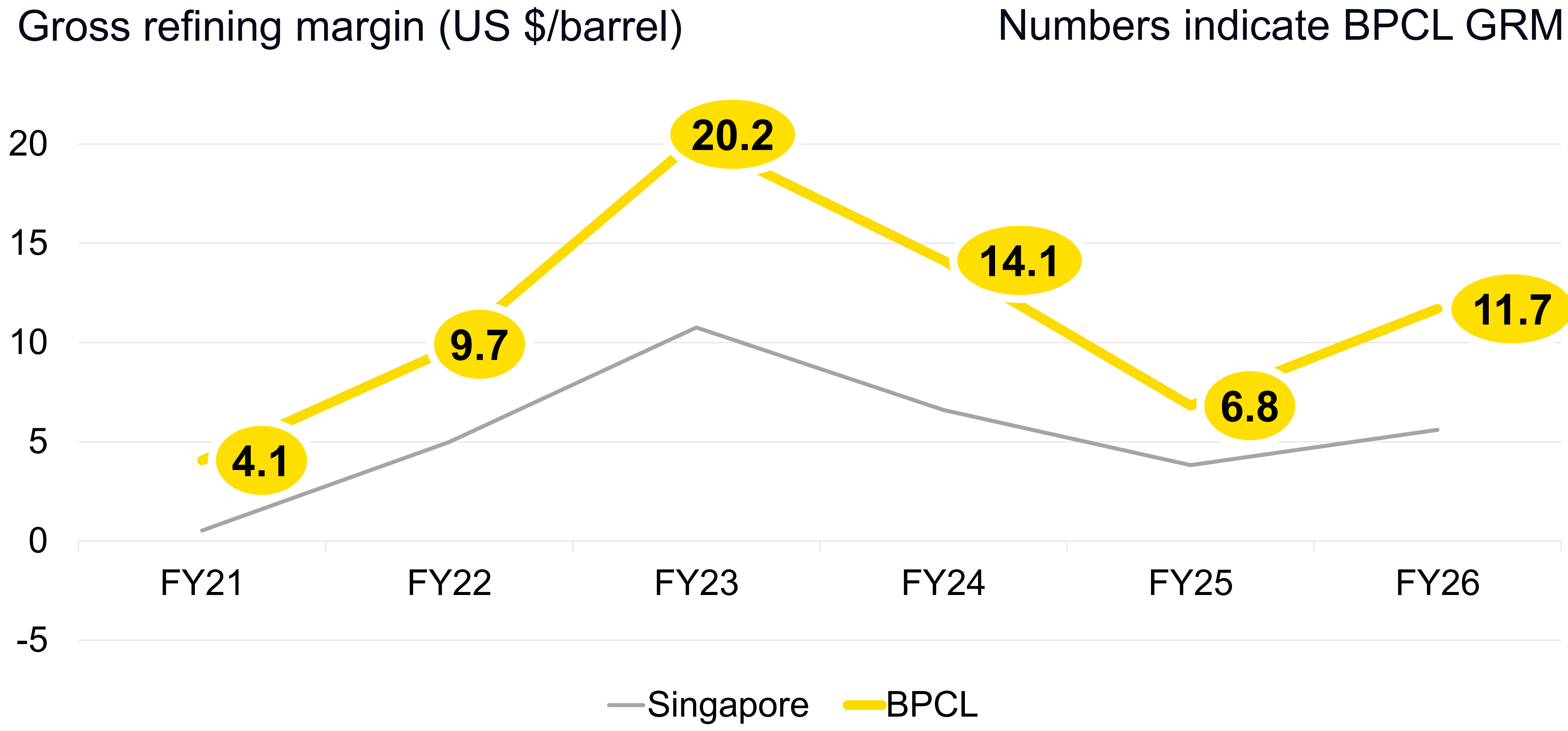
- Share of **spot market purchase** increased from **~30% in FY19** to **~45-55% currently**

Setting up **Global crude oil trading desk** – being **operationalized in FY 27;** Potential to **reduce crude import costs** by locking in the best price and quality

Assets with **wide API range**, supporting the ability to handle both low & high Sulphur crude

- **Kochi Refinery:** 27-48; **Mumbai Refinery:** 32-52; **Bina Refinery:** 24-60

Capturing value from refining with competitive GRM performance



- BPCL's GRMs have been **at a premium to benchmark Singapore GRMs** for the past four financial years

BPCL crude sourcing and processing flexibility enables its higher GRM vs peers

Source: GRM of peers from Petroleum Planning and Analysis Cell Report
Note: GRM – Gross Refining Margin, API – American Petroleum Institute

BPCL GRM includes Bina Refinery from FY 22 onwards

Refining – Kochi Refinery

Key Highlights

Capacity: **15.5 MMTPA**

Nelson Index: **11.22**

API Range: **27 to 48**

Utilization: **113% (FY26)**

2 FCCU + 2 DHT + 2CCR + ISOM + DCU

Petrochemicals Refinery

Capacity and throughput

- Largest PSU refinery with **15.5 MMTPA capacity** with throughput consistently **exceeding designed capacity (>100%* over last 5 years)**
- Potential for **expansion to 18 MMTPA**

Crude source and product flexibility

- Designed to process **100 % HS Crude oil, 100+ types of crude**
- Ability to **swing between producing MS & HSD on demand.**

Product portfolio

- **Diversified product portfolio** with Niche Petrochemicals PDPP Project commissioned in 2021-22; New **400 KTPA** PP project expected to be **commissioned by 2027-28**

Location advantage

- Strategically located on the **coast,** providing access to **key southern markets**
- Equipped to receive **crude oil in VLCCs** with **Single Point Mooring**
- 57% evacuated via pipeline; Dedicated **ATF pipeline** to **Kochi airport**

Kochi Refinery provides access to key markets, enhanced feedstock & product flexibility and supports diversification into petrochemicals

Note: FCCU – Fluid Catalytic Cracking Unit, DHT – Diesel Hydrotreating Unit, CCR – Continuous Catalyst Regeneration Unit, ISOM – Isomerization Unit, DCU – Delayed Coking Unit; HS – High Sulphur, MS – Motor Spirit, HSD – High Speed Diesel
* Capacity Utilization in FY21 at 85% due to Covid-19 lockdown

1 Refining – Mumbai Refinery

Key Highlights

Capacity: **12 MMTPA**

Nelson Index: **9.84**

API Range: **32 to 52**

Utilization: **134% (FY26)**

Hydrocracker + 2 FCCU + 2 DHT + CCR + ISOM

Lubricants Refinery

Capacity and throughput

- **12 MMTPA capacity**, with throughput consistently exceeding nameplate capacity **(>120%* over last 5 years**)
- Potential for **expansion to 16 MMTPA**
- **Lowest SOX emission** refinery of country (< 10 T/d)

High value product portfolio

- High value products generated including:
  - Lubricants – **80% of BPCL's Base Oil lubricants** are processed at Mumbai
  - **Specialized products** like DAS, Propylene, Food Grade Hexane, Benzene, Toluene etc.

Cost advantage driven by location & logistics setup:

- **Strategically located** on the west coast**, low transportation costs** for feedstock and **proximity to high-growth markets**
- **Cost advantage** from product **transportation via pipeline** (>70% of products evacuated via pipeline)
- **ATF line** dedicated to **Mumbai airport** from the refinery

Safety & digital

- Versatile state of the art **monitoring tools** covering for safety and operations

Mumbai refinery is a strategic refinery underpinned by operational excellence, low transportation costs and high value product portfolio

Note: FCCU – Fluid Catalytic Cracking Unit, DHT – Diesel Hydrotreating Unit, CCR – Continuous Catalyst Regeneration, ISOM – Isomerization Unit, SOX – Sulphur Oxides, ATF – Aviation Turbine Fuel

1 Refining – Bina Refinery

Key Highlights

Capacity: **7.8 MMTPA**

Nelson Index: **11.76**

API Range: **24 to 60**

Utilization: **95%* (FY26)**

HCU & DHT units and 3-Drum DCU

Capacity and throughput

- **7.8 MMTPA** refinery – under expansion to reach **11 MMTPA capacity**
- **~80%** of throughput is transportation fuel – MS,HSD, ATF

Diversification to petrochemicals

- New **2.2 MMTPA Petrochemicals complex (~₹ 50k Crores investment)** to be commissioned by 2028
- Petrochemicals complex to focus on **polymers(LLDPE, HDPE, PP) & aromatics**

Location advantage

- Access **to northern and central markets** with 77% of products evacuated via **pipeline** (Bina-Kota-MMPL, Bina-Kanpur)

Technology advantage

- State of art technologies supporting **High Nelson Complexity Index of 11.76**
- Designed to process **100% high sulphur crude**
- **Bottom upgradation** to provide **valorisation benefits**
- First refinery in country to have:
  - **Integrated HCU & DHT units** to improve **energy efficiency**
  - **3-Drum DCU** to **improve throughput**

Bina refinery augments BPCL's refining portfolio required to support downstream retailing market in North, Central India; New capex investments in Bina refinery to drive diversification into Petrochemicals

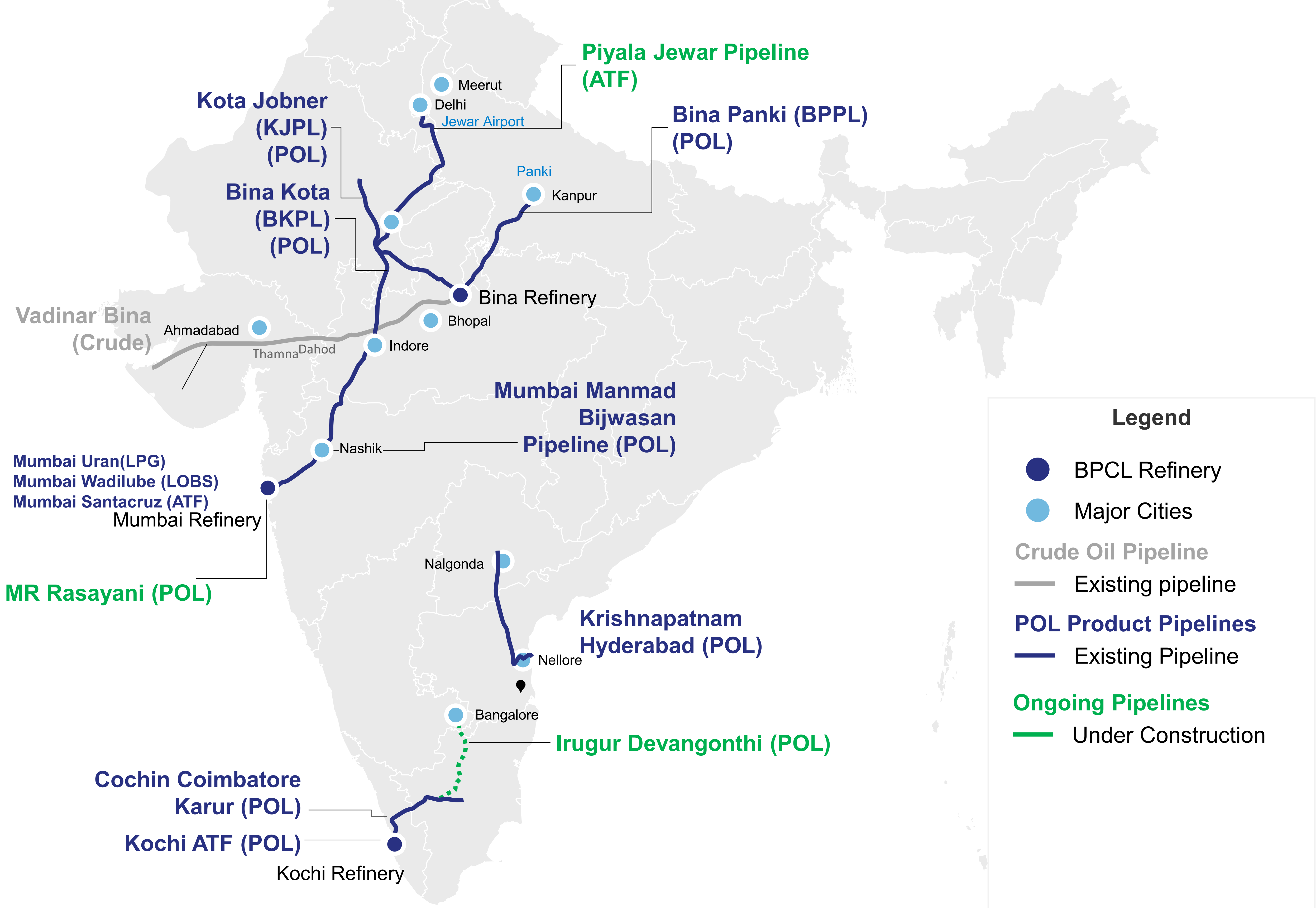
Note: HCU –Hydrocracker Unit, DHT – Diesel Hydrotreating Unit, DCU – Delayed Coking Unit, MMTPA – Million Metric Tonnes Per Annum, MS – Motor Spirit, HSD – High Speed Diesel, ATF – Aviation Turbine Fuel
* Due to Planned s/d in Q2 2025-26

2 Strategic Pipelines Network

Bharat Petroleum

50 Years of Shaping The Future

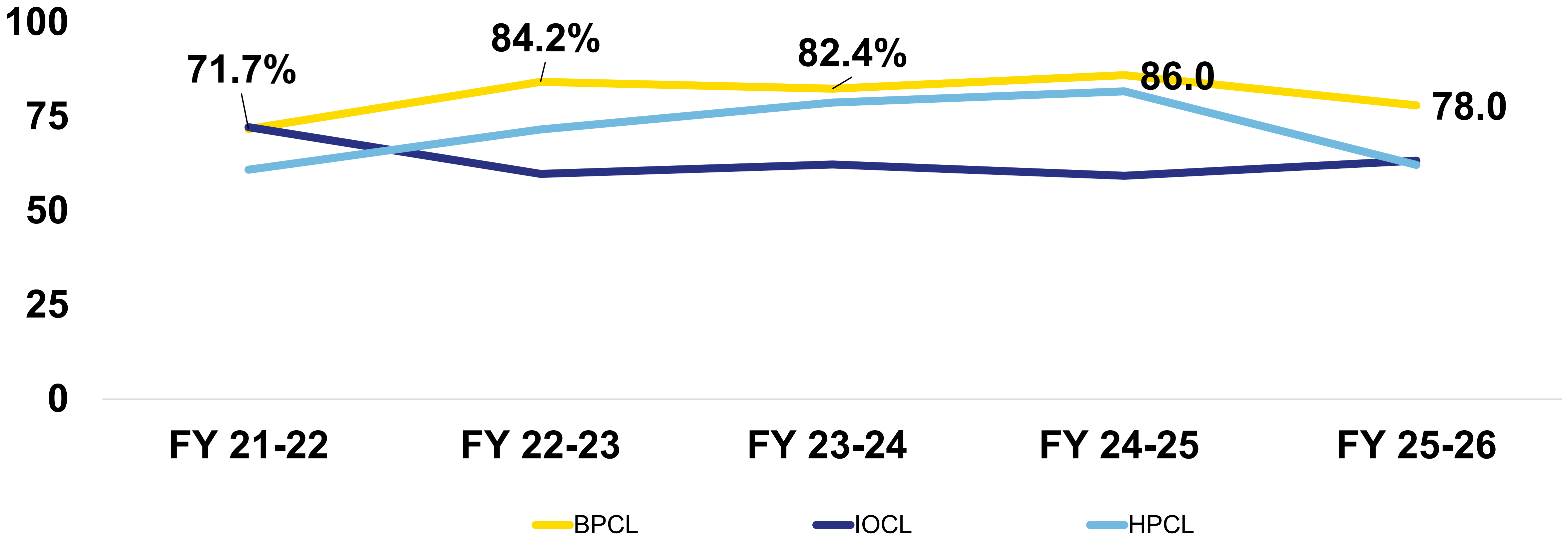
3962 km
long pipeline infrastructure
(**3,025 km** - Product + **937 km** Crude Oil pipelines) with 31.3 MMTPA Design capacity (**23.5 MMT** - Product + **7.8 MMT** Crude)



Key advantages & differentiators

Capacity Utilization for POL Pipelines (%)

Numbers indicate BPCL utilization rates

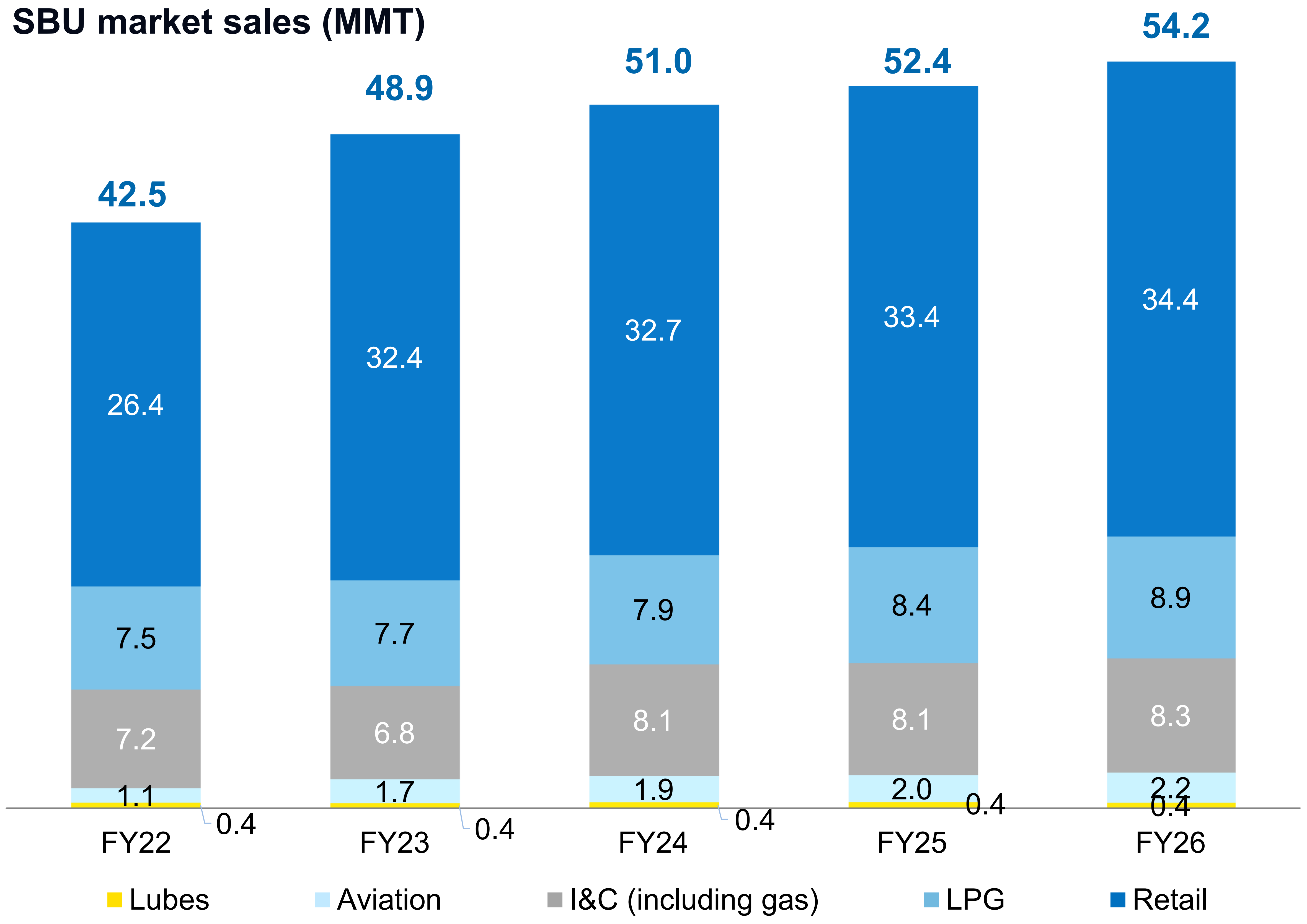


- **Strategic pipeline networks** connecting refineries to **key markets**
  - Mumbai refinery's access to **Northern markets** via pipelines to **Kota, Mathura, Piyala**
  - Bina refinery's connection to key markets via **Bina-Kota-MMPL** & **Bina-Kanpur** pipelines
  - Kochi refinery's access to **TN market** via **pipeline to Karur and AP/Telangana access via KHPL Pipeline.**
- Significantly **reduced logistics cost** due to pipeline network
- **Higher utilization** and **lower operational cost** of pipeline assets vs peers
- All multi-product pipelines are commissioned with **Pipeline Intrusion detection system (PIDS)** which can detect real-time intrusion attempts on pipeline

Note: POL – Petroleum, Oil and Lubricants excluding LPG
Source: Petroleum Planning and Analysis Cell Report

Strong marketing assets with superior sales performance

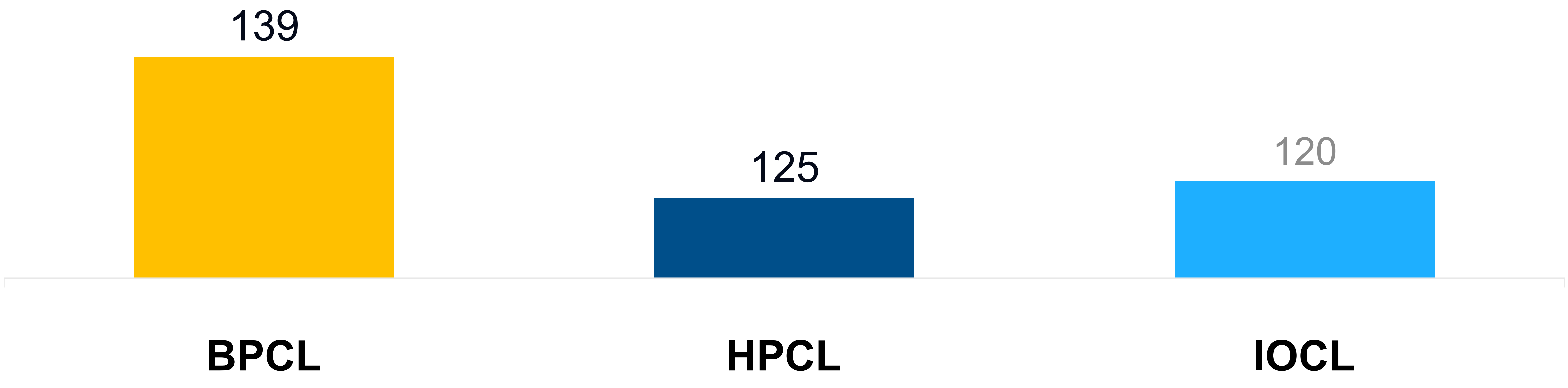
SBU market sales (MMT)



Retail Market Share FY26 MS & HSD* MS – **29.8%** HSD – **29.9%**

Key outcomes

Throughput per outlet vs. Peers (KL/Month) in FY26



- **Retail: Highest throughput per outlet** v/s OMC peers and highest market share growth among OMCs during last 5 years.
- **LPG:** Highest ever bottling of **8348 TMT**;
- **Aviation:** Achieved **Highest Ever sale of 2192 TMT,** with overall market share of 26.55% amongst OMC peers with **11.3%** sales growth YoY
- **Gas:** Highest ever market Bulk sales of **1.3 MMT**

Note: MS – Motor Spirit, HSD – High Speed Diesel , MMT – Million Metric Tonnes, TMT – Thousand Metric Tonnes, I&C also includes Gas Volumes, * Market share is PSU Market share in March 2026

3 Marketing – Key Highlights and Differentiators

Bharat Petroleum

50 Years of Shaping The Future

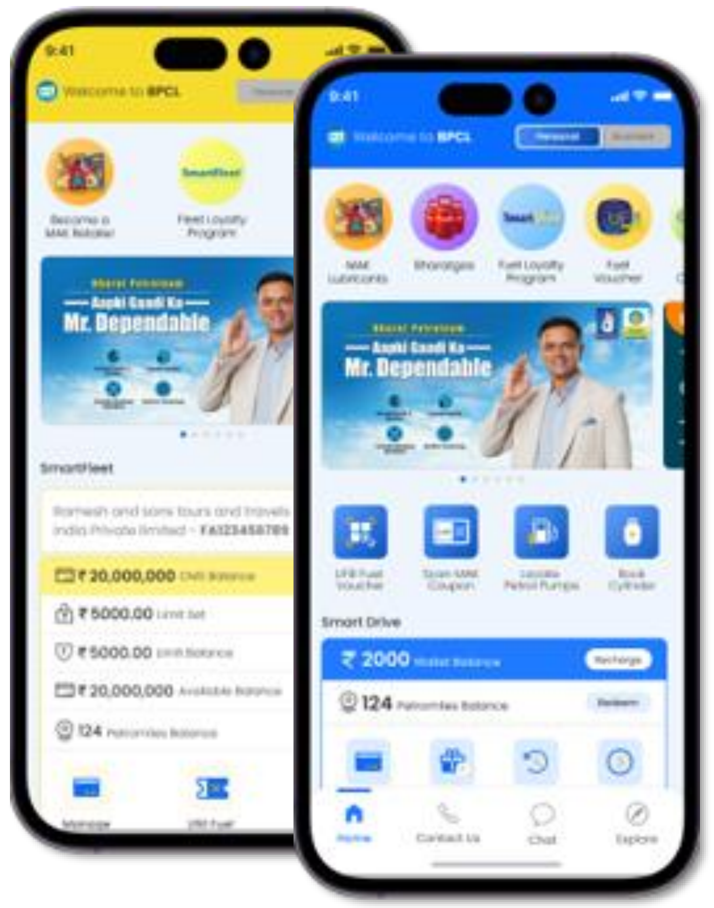
	Retail	LPG	I&C	Aviation	Lubes
Highlights	• **Highest ever market share amongst PSUs** of 29.81% in MS • Achieved **highest ever Ethanol Blending** of **19.87% for FY 26** • **UFill 2.0 – 15+ Cr Transaction (26% Growth YOY)** • **Speed conversion** reached to 3.2% in Mar 26 (up from 1.4%) • **Network leadership in CNG with 2625 stations**	• Achieved **highest ever bottling volume** of 8.3 MMT • Commissioned two new LPG bottling plants – Kalaburgi and Haldia. • 55 LPG Plants certified under "Zero Ka Dum" the quality challenges for plant	• First Ever supply of All weather / **Xtreme Grade Diesel to Indian Army** • Highest Ever **bunker fuel sale of 456 TMT** with 12.5% growth • **MOU** with Cochin Port Authority and Adani Vizhnijam Port Pvt Ltd **for Bunkering of LNG fuel**	• Sales of **2.2 MMT** and market share of **26.6% amongst PSUs** with **growth of 11.3% in industry** • **Record growth of 12%** in Non Scheduled Business • **Market Leader** at the Newly commissioned Navi Mumbai Intl. Airport	• **Achieved growth of 6.1% on Core Channels** • Commissioned highest number of MAK Serve Garages (1509) during the year • Successfully launched MAK SMARTKOOL – Next gen Single Phase Liquid Server Immersion Coolant • Global foray of **MAK – new distributors in Qatar and Kuwait**
Differentiators	**Brand Building** • **Speed & MAK** Media campaigns featuring **brand ambassadors Rahul Dravid** • **Improved customer experience** Wayside Amenities launched in 11 during the year (31+ Functional & 61 in progress) and 101 **Becafes** commissioned during the year (Network of 212) **Digital Transformation** • Customer-centric solutions: **HelloBPCL App, UFill 2.0** and **BPCL SBI Card (4 Million + cards)**	**Customer Relationship** • **Gen AI Voicebot** for post delivery feedback collection mechanism • **Ujjwala Sakhi Initiative – Scaled up in 8 states.** **Digital Transformation** • **Customer engagement** via HelloBPCL app and **"Urja"** conversational AI/NLP chatbot • **Biometric e-KYC** via Face ID (on HelloBPCL app) • **SalesBuddy CRM** for Inspections and Licensing management	**Customer Relationship** • Launced First ever **Hello BPCL B2B integration** with M/s Asian paints • **B2B Embedded Finance Model** with Amex • **India's first portable service station** (SMTD) for Sugar Industry customer **Digital Transformation** • **One stop portal** for I&C customers in **Hello BPCL** for **online indenting** of invoices, order tracking, **pricing simulation**, QC reports etc.	**Customer Relationship** • **6 New International Airline** business added in FY25-26 , • **All major existing** International Airline **contracts renewed.** **Pipeline infrastructure** • Dedicated **ATF pipeline** to **Mumbai and Kochi airports** • **Dedicated ATF Pipeline laying in progress for upcoming Jewar Airport, Noida,** • PNGRB has awarded BPCL to lay a **dedicated pipeline from Malkapur to Hyderabad Airport**	**ESG** • New packaging introduced using **re-cycled plastic**, **bamboo bottles** and **tin-cans** **Digital Transformation** • **MAKonnect:** integrated **secondary sales** management platform for distributors, retailers, DSRs • **Mak QR Code** integrated supply chain solution enabling bottle **tracking**, **disbursing rewards** for end customers

Note: (1) Greentech Quality & Innovation Award 2023; OMC – Oil Marketing Company, TKL – Thousand Kilo Liters , RSRTC – Rajasthan State Road Transport Corporation , ISRO – Indian Space Research Organization, ATF – Aviation Turbine Fuel, DSR – Direct Sales Representatives, ERPCC – Enterprise Resource Planning Customer Care , STU – State Transport Utilities, NIA – Noida International Airport

3 Marketing – Digital initiatives across segments

HelloBPCL

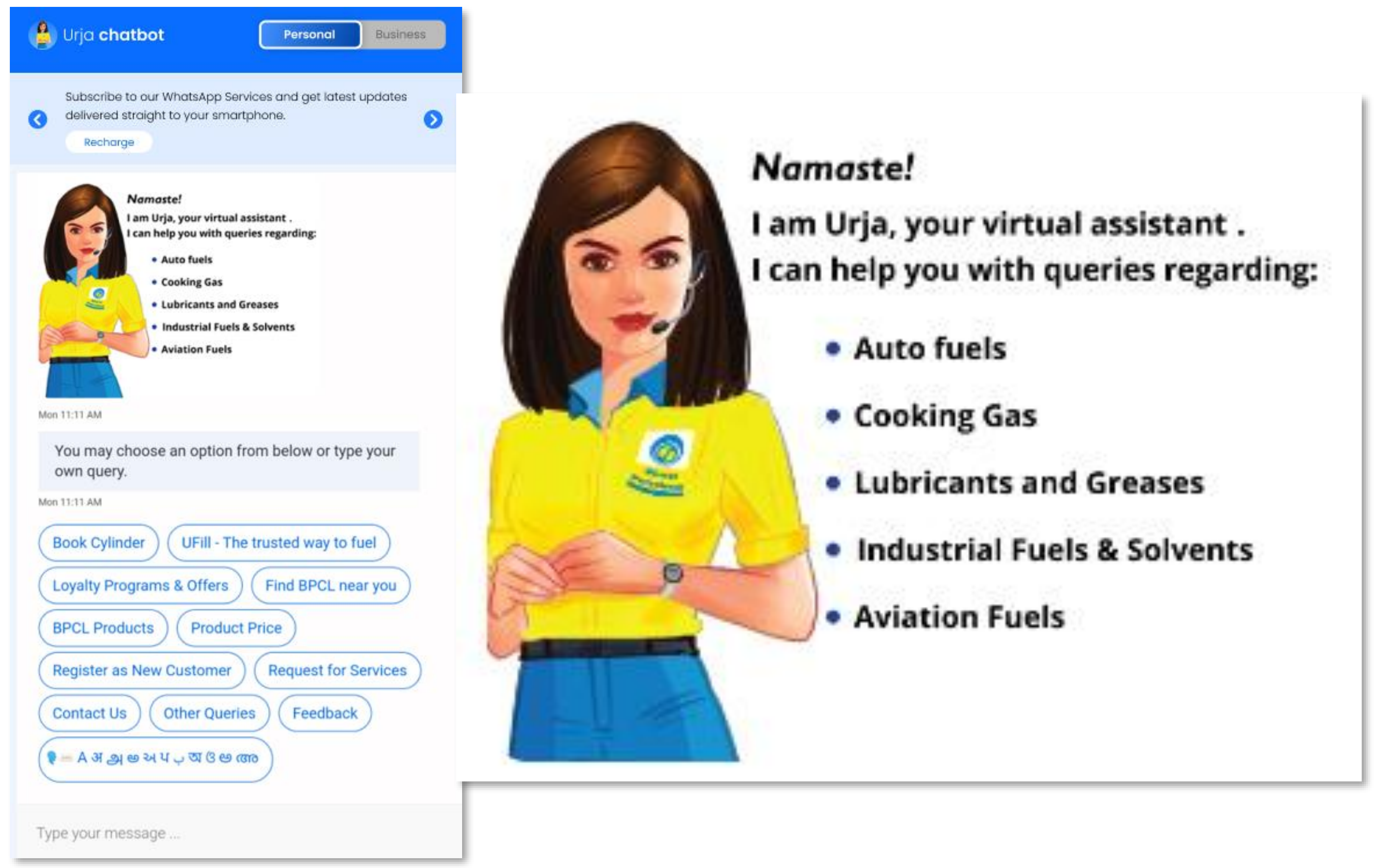
Unified mobile application as one-stop shop for sales and service activities for all BPCL customers



- **Crossed 70 Lakh Customers** active installations of Hello BPCL App in.
- **Loyalty volume of 6500 TKL** achieved through HelloBPCL
- **22% growth in LPG refill bookings on HelloBPCL** (1.2 crore bookings)
- **Over 57 Lakh Lubes coupons** worth ₹ 21 Cr scanned and instantly credited through HelloBPCL

Urja

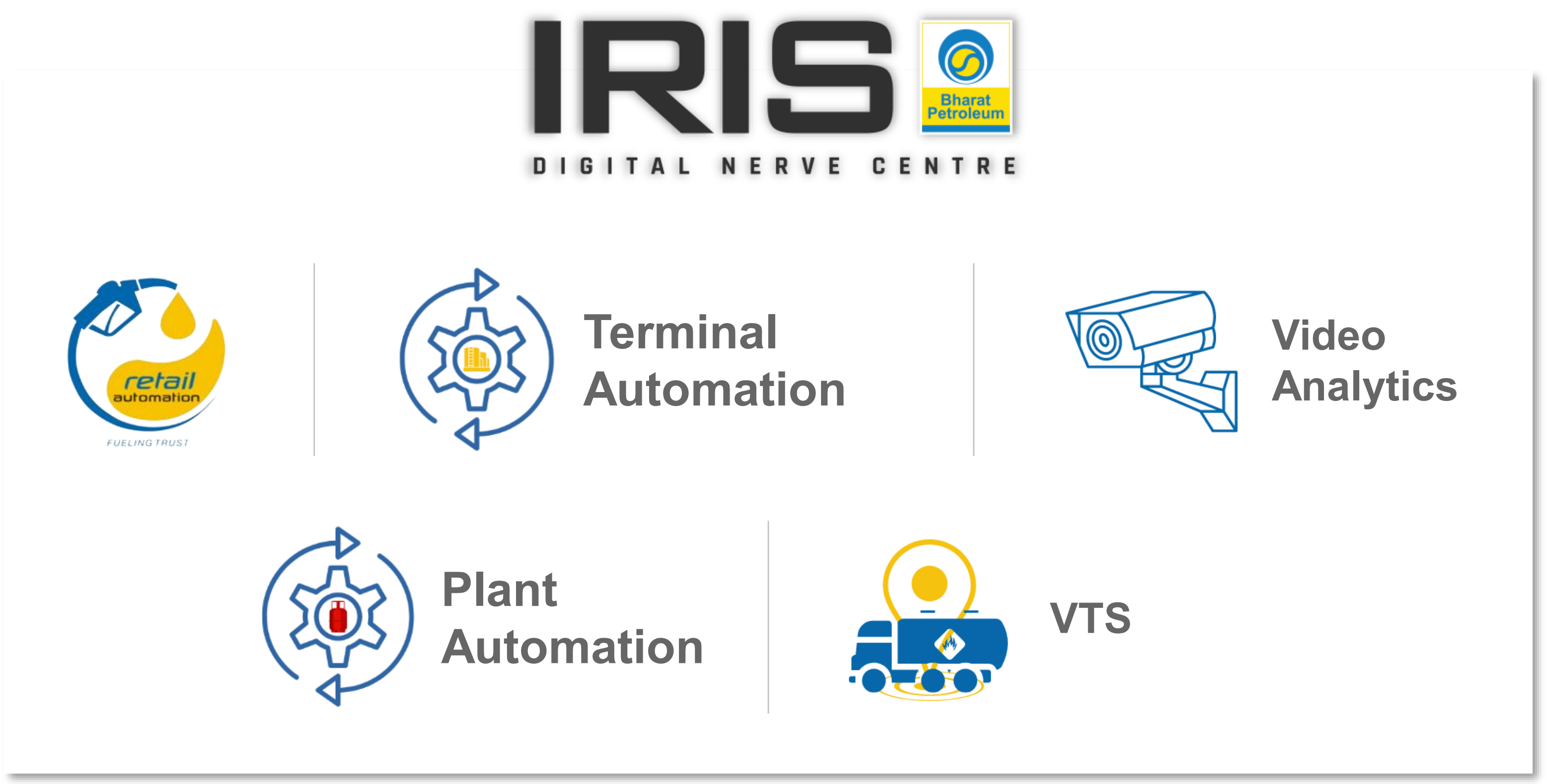
Conversational AI Chatbot unifying customer interactions into a consistent omnichannel conversation across BUs.



- **Over 28 Lakh LPG bookings per month,** via Urja bot available on Whatsapp and BPCL website .
- **900+ use cases and 13 languages** that Urja is trained in
- **Over 34 lakh unique monthly active users achieved,**

IRIS

Tech-driven Remote Management System of field locations, along with associated tank trucks, using AI/ML and video analytics to alert exceptions



- **22k+ ROs, 96+ terminals, 55+ LPG plants and 14k+ tankers** integrated with IRIS to provide a view of the entire operating value chain
- **More than 3 Million inputs per minute** can be accepted from local automated systems, cameras, and IoT devices deployed at key locations along with the associated Tank Trucks for product delivery.

Note: RO – Retail Outlets, TKL – Thousand Kilo Litre, BU – Business Unit sa

4 Upstream - BPRL's Story over the years…

Bharat PetroResources

BPCL pursues its **upstream investments** through **wholly owned subsidiary** called **BPRL**

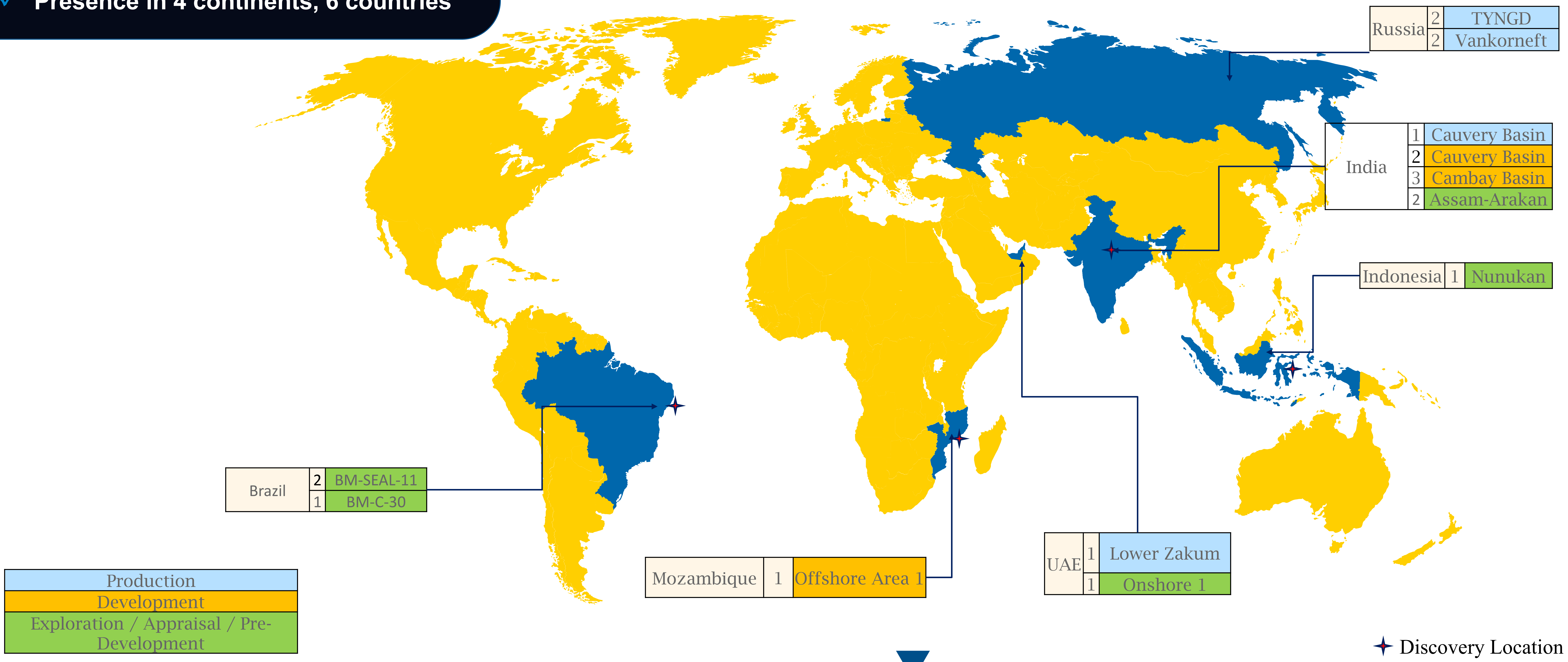
Diversified portfolio with investments across **15 blocks** along with Equity Stake in 2 Russian Entities spanning 6 countries at various stages of exploration / development / production

Partnerships with **12+ global players** including Total Energies, ONGC, Rosneft, Mitsui, OIL, BP, ADNOC, Petrobras etc.

- **2003** – Formation of E&P setup in BPCL
- **2006** – Formation of BPRL
- **2008** – Brazil & Mozambique a cquisition
- **2009** – Indonesia entry
- **2012** – Lead operator
- **2013** – Schedule B
- **2016** – Russian Acquisition
- **2018** – Entry in Lower Zakum
- **2019** – Overseas Onshore Operatorship – Abu Dhabi; FID in Mozambique
- **2022** – FDP in Brazil
- **2024** – FDP in Ruwais, UAE
- **2025** – Mozambique project re-start
- **2026** – FPSO Tender awarded in May 2026- Brazil

4 Upstream – Global Spread

- ✓ 0.62 mmtoe production for Q4 FY26
- ✓ 2.64 mmtoe production for FY26
- ✓ Presence in 4 continents, 6 countries



BPCL pursues its Upstream Business through its wholly owned Subsidiary Company – Bharat PetroResources Limited

5 Gas

6.7%[1] → 15%

2023 | 2030

India's target for increase in share of gas in energy mix

BPCL FOOTPRINT* ASPIRATION

3x footprint by FY29

₹ 15K Crores

Capex over next 5 years committed by BPCL

Key JVs

Major JVs

INDRAPRASTHA GAS LIMITED

Maharashtra Natural Gas Limited

Sabarmati Gas Ltd. (A Joint Venture of GSPC and BPCL)

Goa Natural Gas Pvt.Ltd.

CUGL Central U.P. Gas Limited

HNG

Performance highlights

PETRONET LNG LIMITED

- FY26 Revenue: ₹ **44.3k Cr** & **PAT: ₹ 3.9kCr**
- Operates **Kochi & Dahej LNG Terminal**

INDRAPRASTHA GAS LIMITED

- FY26 Revenue: ₹ **18k Cr** & **PAT: ₹** 1.4kCr
- Operates **12 GAs** across 20 districts

Maharashtra Natural Gas Limited

- FY26 Revenue: ₹ **4.3kCr** & **PAT: ₹ 539Cr**
- Operates **6 GAs** across 15 districts

Infrastructure build out

52 GAs

- Covers **19% of India's population, 25% of geographical area**, **31% of volume**
- 26 standalone with BPCL, of which **25 have been operationalized**

2650

CNG outlets pan-India as of FY26

300+

Industrial customers contributing to 1.4+ MMTPA sales; Major customers include **JSPL, MRPL, NEL, Suzuki, IFFCO, JSW, Minda, BRPL etc**

Supply security

0.85 MMTPA

- Tie-up valid till 2028
- Renewed for another **20 years** from 2028

0.56 MMTPA

Tie-up **valid till 2036** at Kochi (additional 0.48 MMTPA to start 2026 onwards for 15 years)

0.5 MMTPA

Tie-up valid **till 2029**

1 MMTPA

Tie up **valid for 15 years** **

Note: GA – Geographical Area, MMTPA – Million Metric Tonnes Per Annum, *Footprint includes own consumption in refineries, sales from our CGD GAs and sale via our retail stations in other Gas; Aspiration of 3x is considered over FY24 base

** - From commencement of production from Mozambique   Source: (1) MoPNG

6 Petrochemicals

Bharat Petroleum

Years of Shaping The Future

Petrochemical Capacity

FY24

0.83 MMTPA

FY29

3.2 MMTPA

Market outlook

- **Indian demand** for polymers is expected **grow ~5% until 2040,** driven by rising consumer income, and infrastructure investment
- India's petrochemical **per capita consumption** at 10-12 kg compared to global average of 30-35 kg, leaving considerable **headroom for growth**
- Government of India is **committed** to make India a **self-reliant & globally competitive petrochemical manufacturing hub**

Our Plan

- Plan to setup **3.2 MMTPA** capacity by FY29 **(~2.2 MMTPA** Petrochemical complex at Bina Refinery, **~₹ 50k Cr** capex and **~400 KTPA** Polypropylene plant at Kochi)
- Target of **~8%** share of petrochemicals in our **product portfolio** by **FY29** from **~2.4%** in **FY24**
- Long-term **Strategic Advantages** for Ethylene cracker + Petchem complex in Bina Refinery
  - **Self sufficiency** for Naphtha feedstock
  - **Centrally located** with **access to core markets** in central India

Note: KTPA - Kilo Tonnes Per Annum, MMTPA – Million Metric Tonnes Per Annum. Based on Projects approved by board up to 31.03.2026

7 Green Energy

Plans to invest ~₹ 10k Cr in the business as capex in next 5 years

	Renewable Energy	Green Hydrogen	Biofuels	EV Charging
India ambition	• India aims for **500 GW** RE Capacity by **2040**	• Indian govt. has set a **production target** of **5 MMPTA** by **2030**	• India achived **20% ethanol blending** by **2025 - Targets 15 MMTPA CBG** by **2030**	• Govt. announced a target of **EV30@2030** – 30% new private cars, 40% buses, etc. to be electric by 2030
BPCL ambition	• **10 GW** Renewable Energy capacity by **2035**	• We aim for **30 KTPA Green Hydrogen** in our refineries by **2030**	• We achieved **20% ethanol blending** target by **2025** • We plan to setup **26 CBG projects** in next 2-3 years	• We target setting up **7,000+ energy stations** by FY26
Our progress	• **251 MW** installed, **200 MW** under construction • Setting up **50 MW wind** projects each in MH and MP • Setting up **100 MW wind** project in MPPMCL.	• Commissioned up a 5MW **Green Hydrogen Plant** at **Bina Refinery** • **200 Nm^3/hr** green hydrogen refueling station at CIAL commissioned • Green hydrogen production of **1.5KTPA and 0.5 KTPA** through bio-mass based pathways in Bina & Kochi in progress	• Achieved **highest-ever ethanol blending** of **20% in Q4 FY26** • Commissioned integrated **1G & 2G Ethanol** Project in Q4 26. • Signed **CBG offtake agreements** to achieve **1% CBG blending**	• **6,800+** EV charging stations setup • Fast charging stations along **120+** highway corridors • MoU with major private players to install **EV charging stations**

Note: MW – Mega Watts, GW – Giga Watts, KW – Kilo Watts, CBG – Compressed Biogas, MH – Maharashtra, MP – Madhya Pradesh, SIGHT – Strategic Interventions for Green Hydrogen Transition, MMTPA – Million Metric Tonnes Per Annum, EV – Electric Vehicle, KTPA - Kilo Tonnes Per Annum

Digital Ventures

Winning formula

Break traditional mindsets to liberate new talent

Build a separate culture conducive for start-up

Develop agile methods for competitive edge

Options being considered

BPCL as incubator for future unicorns in the energy space (atleast **$1B** market cap in 5 years)

Explore various modes for **scaling up in-house innovations/ breakthroughs** by leveraging existing talents

BPCL R&D – Key Highlights

R&D Achievements (till FY26)

Patents filed 234

Patents granted 146

Publications 200+ research articles

Recognitions, FY26

- **CII Industrial IP Award 2025** for excellence in IP creation and management.
- **CII Industrial Innovation Award 2025 for** Net Zero RO, Bharat GSR Cat, Hi-Star Stove, SP Chem.
- **CII Innovation Award 2025** — Digital Tools
- **Sustainability Summit Award 2025** — Net Zero
- **Sustainability Summit Award 2025** — Best Sustainability Project
- **Sustainability Summit Award 2025** — Best Initiative of the year

Innovative Products

- **X-treme Winter Grade Diesel** — for extreme cold weather mobility
- **Winter Grade LPG** — Designed specifically for high altitude applications
- **Bharat-Shakti** — LPG-based cooking gas with improved thermal efficiency
- **Green Silica from Boiler Ash** — Sustainable by-product valorisation for sustainable 2G biorefinery operation
- **Bioplastic from DDGS** — Waste-to-value conversion

Net-Zero R&D

- 2G ethanol
- Clean Fuels
- Compressed Biogas
- Renewable energy from ocean waves
- BARC electrolyzer technology scale up for Green Hydrogen production
- Green H2 for mobility application
- Sustainable Aviation Fuel (SAF)
- Carbon Capture and Utilization

Novel Processes

- **15 TPD CO_2 Capture** demonstration at refinery
- **Membrane-based H2 Recovery** at Low Pressure
- **HiGee Deaeration Technology** demonstration
- **Catalytic CO_2 Conversion** to formic acid, methanol, and SAF
- **Electrolyzer-Free Green H2 Production**
- **Bio-IBA production pathway**
- **BPMARRK®-Aspen Hysys®** Digital Twin for Real Time Optimization of Crude Distillation Units
- **Enriched Fermented Organic Manure Process** — to support sustainable CBG plant operations

Note: DDGS – Dried Distillers Grain with Soluble, CGD – City Gas Distribution, BARC – Bhabha Atomic Research Centre, BMCG – Bharat Metal Cutting Gas, GSR – Gasoline Sulfur Reduction

Bharat Petroleum

50 Years of

Shaping The Future

THANK YOU !