

This is the BPCL podcast, Unlocking Possibilities, Empowering Lives.

Host:

Hello and welcome to the BCL podcast with me Sukun. Joining us is Sukumal Kumar Jain, Director Marketing, Bharat Petroleum, who elaborates on how the theme of Unlocking Possibilities, Empowering Lives at the PSU's pavilion at India Energy Week encompasses its progressive strategy and determination to evolve new energy solutions to serve the nation. Welcome to the BPCL podcast, sir.

Speaker:

Thank you very much for having me on the podcast of Bharat Petroleum.

Host:

Mr. Jain, how important is India Energy Week 2023, both to your company and to the global oil, gas and energy industry?

Speaker:

See, India is one of the fastest growing large economies in the world, poised for brisk and sustained energy growth for the foreseeable future, with an impetus for evolving and deploying cleaner energy solutions on increasingly greater scale. Thus, India is a huge opportunity for fruitful engagement at multiple levels. Bharat Petroleum Corporation Limited is the second largest national oil company in India and a Fortune Global 500 company. With formidable core strengths, among us nationwide operations and a clear path towards clean and sustainable energy is showcasing its vitality at India Energy Week 2023.

Host:

That is amazing to know, sir, that India has a huge opportunity to engage during India Energy Week at several levels and that BPCL has laid a clear path towards clean and sustainable energy. Which actually brings me to my next question. What is the central theme of your company's participation at the India Energy Week? And are you launching any new projects or services with regard to that?

Speaker:

In India Energy Week 2023, the theme of BPCL pavilion is unlocking possibilities, empowering lives. This encompasses our aspiration, progressive strategy, and determination to evolve new and improved energy solutions to serve the nation with abundant, affordable, clean energy. BPCL has been charting a pragmatic path in its journey of energy transition and has expressed its commitment to achieving the ambitious goal of net zero in Scope 1 and Scope 2 emissions by 2040. For that, we have unfolded a slew of initiatives that are shaping our transformation from a predominantly oil and gas company into an energy company. Also on the display will be our massive digital transformation journey, which has enabled enhanced trust, convenience, and personalization to deliver novel customer experience by leveraging digital integration and advanced analytics based on artificial intelligence and machine learning technologies.

Host:

That is quite a progressive strategy, Mr. Jain, especially since you brought up the vision of BPCL achieving the net zero emissions in Scope 1 and 2 by 2040 and stepping into the age of digital transformation with a focus on delivering novel customer experience and elevating trust in the company. Mr. Jain, this is the first event of its kind, right? That brings together conventional and unconventional energy companies on the same platform. How do you think India Energy Week will build synergy between the two of them?

Speaker:

From the perspective of energy transition, the boundaries between traditional energy companies and renewable energy companies are blurring. We at Bharat Petroleum are implementing a stagewise long-term plan to multiply our renewable energy share and expanding solar, wind, and biofuels. We are expanding our renewables portfolio and have plans to reach 1 gigawatt of renewables by 2025 and 10 gigawatt by 2040. Also, we are accelerating biofuels in this pursuit. We are presently blending 10% ethanol in petrol with a target to reach 20% blending by 2025-26.

Host:

That is refreshing to know that lines are blurring between the traditional and renewable energy sectors since that is important for what the future holds for energy companies in India in terms of solar expansions, wind expansions, and renewable energy at large. Mr. Jain, India Energy Week 2023 is being organized during India's presidency at the G20 and the Shanghai Cooperation. Do you think this will reflect on the unique opportunity to showcase India as an engine of global economic growth and a driver for global consumption in the energy sector?

Speaker:

As you are aware, India recently overtook the UK to become the fifth largest economy in the world and is the third largest consumer of energy. It is the most populous country with a favorable demographic composition. This puts India firmly at the center of the global map as a major driver of economy and energy growth, as well as a regional and global economic powerhouse, which is being showcased emphatically at India Energy Week 2023.

Host:

How critical is India's role in the global energy transition and solving the energy trilemma of security, affordability, and availability? As a pillar of India's energy sector, what role do you see your company playing in that journey?

Speaker:

By fasttracking renewable energy, India is demonstrating the enormous potential of clean energy solutions to combat climatic change. India has the world's fourth largest cumulative renewable energy capacity installed today and has emerged as one of the cheapest producers of renewable energy in the last few years.

Remarkably, India has multiplied its solar power generation by as much as 50 times since 2012 and also as a target to triple its non-fossil power generation by 2030. Alongside the national goal to rapidly decarbonize the economy, Bharat Petroleum is making strides in its unknown energy transition. We are also expanding our R&D efforts and technological collaborations to enhance and develop clean energy solutions. As India aims to increase the use of natural gas in its energy mix to 15% by 2030, BPCL, along with our joint ventures, is expanding its presence in city gas distribution space. With licenses for developing CGD network in 50 geographical areas covering 105 districts after 11 CGD bidding rounds, the success in the past few CGD rounds has placed BPCL among the top three CGD players in the country. We also supply gas to refineries as fuel for process and utility heaters, hydrogen generation unit, and gas turbines. In the electric mobility space to address range anxiety of electric four-wheelers, we have come up with a novel concept of creating highway fast corridor. We plan to convert more than 7,000 conventional fuel stations into energy stations in the medium to long term, providing multiple fueling options to achieve our target of net zero in scope one and scope two emissions by the year 2040. The water electrolyzer-based green hydrogen plant of about nine tons per day capacity has been planned at our Bina refinery, which is expected to be commissioned in 2025. We plan to scale up green hydrogen production in medium term.

Host:

Thank you so much, sir, for giving us the perspective of India Energy Week 2023.
It has been my absolute honor talking to you.

Speaker:

Thank you very much.

Voiceover

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