

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१. भारत

Indian Oil Corporation Limited

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CIN-L23201MH1959GOI011388



IndianOil
A Maharatna
Company

No. Secl/Listing

1st May 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 1 st Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai – 400001
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Ref.:- Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Press Release**

Please find attached a copy of the press release, being issued by the Company titled “**IndianOil Achieves Historic High with best-ever Financial and operational performance in FY 2023-24**”.

The above is for information & record please.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary



Press Release

IndianOil Achieves Historic High with best-ever Financial and operational performance in FY 2023-24

New Delhi, 1st May 2024: IndianOil is proud to announce a historic financial performance for the fiscal year 2023-24, marking a significant milestone in the company's over six-decade long journey. Demonstrating an exceptional year, IndianOil recorded a net profit of ₹39,619 crores, the highest ever in the company's history and over four-fold increase from the net profit of ₹8,242 crores in the previous year.

This remarkable achievement is supported by a stellar operational performance across business verticals. The company achieved its highest ever sales volume reaching 97.551 million tonnes of products. Its refining throughput soared to 73.308 million tonnes, coupled with a throughput of 98.626 million tonnes achieved through an extensive 19,500+ km pipelines network across the nation. These figures stand as historical bests in the operational history of IndianOil. The performance showcases the company's commitment to fuelling India's energy needs, while navigating the complexities of the global energy market.

In alignment with its vision for a greener future, the company has resolved to set up a Wholly owned Subsidiary (WoS), to undertake low carbon, new, clean and green energy business, with an equity investment of ₹1,304 crore. As part of its sustainable energy vision, IndianOil plans to establish 1 gigawatt (GW) of renewable energy capacity across the country with an investment of ₹5,215 crore.

Furthermore, IndianOil aims to strengthen EV mobility infrastructure with setting up of charging points and battery-swapping facilities at its fuel stations. The company has also signed a binding term sheet with Panasonic Group company for formation of a JV for manufacturing cells in India. This venture will meet the expanding demand for Lithium-ion for mobility applications and energy storage systems in India.

These investments are aimed at diversifying the company's energy mix and supporting India's green energy transition. Setting new benchmarks of excellence, IndianOil remains dedicated to delivering comprehensive energy solutions that propel the nation forward.

Sd/-

Shyam Bohra
Executive Director (Corporate Communications & Coordination),
Corporate Office, IndianOil