



Ports and
Logistics

Ref No: APSEZL/SECT/2021-22/128

March 8, 2022

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Sub: Media Release

Dear Sir,

Please find attach herewith Media Release regarding “APSEZ & IOCL to build on relationship at Mundra Port - IOCL to construct nine new crude oil tanks”.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia
Company Secretary



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APSEZ & IOCL to build on relationship at Mundra Port

IOCL to construct nine new crude oil tanks

08 March 2022, Ahmedabad: Adani Ports and Special Economic Zone Ltd (APSEZ) has signed an agreement with Indian Oil Corp Ltd (IOCL) towards augmentation of IOC's crude oil volumes at Mundra. IOCL shall expand its existing Crude Oil Tank Farm at APSEZ's Mundra Port, thus enabling it to handle and blend additional 10 mmtpa crude oil at Mundra. This will support IOCL's expansion of its Panipat Refinery (Haryana). IOCL is raising the capacity at its Panipat Refinery by 66% to 25 MMPTA to meet India's rapidly growing energy requirements.

"Mundra Port is a major economic gateway that serves the northern hinterland of India by providing multimodal connectivity. It gives us immense pride to strengthen our partnership further and support IOCL, which plays a vital role in ensuring the energy security of the nation. As IOCL's trusted long-term partner, APSEZ is well equipped to handle the additional 10 MMTPA crude oil at our existing single buoy mooring (SBM) at Mundra." said **Mr Karan Adani, CEO and Whole Time Director of APSEZ.**

IOCL, which accounts for nearly half of India's petroleum products' market share, has a refining capacity of 80.55 MMTPA and over 15,000 KM of pipeline network. Part of IOCL's current crude oil requirement of 15 MMTPA for its Panipat Refinery is handled at the SBM at Mundra Port. The Mundra SBM is located 3-4 km off the coast where Very Large Crude Carriers (VLCCs) unload crude oil. An undersea pipeline then transports this crude oil from SBM to the Crude Oil Tank Farm and thereafter to the refinery at Panipat via the Mundra Panipat Pipeline (MPPL).

IOCL is currently operating a crude oil tank farm in an exclusive area in Adani's Mundra Special Economic Zone, consisting of 12 tanks with a total capacity of 720,000 KL. The addition of 9 new tanks will augment the storage capacity to 1,260,000 KL, thus making Mundra Port by far the largest port based crude oil storage facility for IOCL. This shall be accompanied by augmentation of the MPPL pipeline capacity by IOCL to 17.5 mmtpa. IOCL Board had approved a capital expenditure of INR 9000 crore for the crude oil tanks and MPPL augmentation in December 2021.

This expansion project at Mundra Port underlines the trust of state-run IOCL in APSEZ, earned through its strategic approach of modernizing its ports, improving turnaround time, and thus creating value for its customers.

About Adani Ports & Special Economic Zone Ltd

Adani Ports and Special Economic Zone Ltd (APSEZ), a part of the globally diversified Adani Group has evolved from a port company to an Integrated Transport Utility providing end-to-end solutions from its port gate to customer gate. It is the largest port developer and operator in India with 6 strategically located ports and terminals on the west coast (Mundra, Dahej, Tuna and Hazira in Gujarat, Mormugao in Goa and Dighi in Maharashtra) and 6 ports and terminals on the East coast of India (Dhamra in Odisha, Gangavaram, Visakhapatnam and Krishnapatnam in Andhra Pradesh, and Kattupalli and Ennore in Chennai) representing 24% of the country's total port capacity, thus providing capabilities to handle vast amounts of cargo from both coastal areas and the hinterland. The company is also developing two transshipment ports at Vizhinjam, Kerala and Colombo, Sri Lanka. Its 'Ports to Logistics Platform' comprising port facilities, integrated logistics capabilities including multimodal logistics parks, Grade A warehouses, and industrial economic zones, puts APSEZ in an advantageous position as India stands to benefit from an impending overhaul in global supply chains. The company's vision is to be the largest ports and logistics platform in the world in the next decade. With a vision to turn carbon neutral by 2025, APSEZ was the first Indian port and third in the world to sign up for the Science-Based Targets Initiative (SBTi) committing to emission reduction targets to control global warming at 1.5°C above pre-industrial levels. For more information, please visit www.adaniports.com

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