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1. Corporate Overview
## Introduction

<table>
<thead>
<tr>
<th>Rank</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2nd</td>
<td>India’s <strong>2nd largest Oil Marketing Company</strong> (OMC) with standalone domestic sales volume of over 43.10 MMT and Market share of 22% during FY20</td>
</tr>
<tr>
<td>3rd</td>
<td>India’s 3rd largest in terms of <strong>Refining Capacity</strong> (15.33 % of India’s refining capacity)</td>
</tr>
<tr>
<td>6th</td>
<td>India’s <strong>6th largest</strong> company by turnover</td>
</tr>
</tbody>
</table>

**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**

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

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

**1.2 Lakh Cr** BPCL’s Market Capitalization recently touched ₹1.2 Lakh Cr
**BPCL 5 Year Key Physical Indicators**

**REFINING CAPACITY (MMT)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>30.50</td>
<td>30.50</td>
<td>36.50</td>
<td>38.30</td>
<td>38.30</td>
</tr>
</tbody>
</table>

**MARKET SALES (MMT)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>36.53</td>
<td>37.68</td>
<td>41.21</td>
<td>43.07</td>
<td>43.10</td>
</tr>
</tbody>
</table>

**Market Capitalization (INR billion)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>653.9</td>
<td>939.79</td>
<td>927.25</td>
<td>833.65</td>
<td>685.05</td>
</tr>
</tbody>
</table>

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

*Market Capitalization figures as on period end*

*India's Leading Oil and Gas Company with presence across the Hydrocarbon Value Chain*
BPCL Evolution

1976
- GoI acquired Burmah Shell Refineries. Name changed to BPCL in 1977

1998
- BPCL and GAIL formed a JV, IGL, for distribution of Natural Gas in entire capital region

2002
- BPCL entered the LNG market by signing a gas sales purchase agreement with Petronet LNG

2003
- Entered into upstream business and formed Bharat Petro Resources Limited (BPRL)

2005
- Kochi Refinery capacity enhanced to 9.5 MMTPA

2006
- CCR1 unit at Mumbai Refinery commissioned in March 2014

2008
- Formed Bharat Gas Resources Limited for focus on Gas business

2009
- Bina Refinery capacity enhanced to 7.8 MMTPA

2011
- First in the Indian Oil industry to roll out ERP Solution

2012
- Restructured business into corporate centre, Strategic Business Units (SBU) and Shared Entities

2014
- Refrigerated LPG storage and handling facility at JNPT and Uran LPG plant commissioned

2015
- Commissioned Energy Efficient CDU IV with replacement of CDU I & II at Mumbai Refinery

2016
- Commissioned Kota Jobner Pipeline and Terminal

2017
- CCR1 unit at Mumbai Refinery commissioned in March 2014

2018
- KR modernized and capacity enhanced to 15.5 MMTPA

Acquisition of upstream assets in Russia
Integrated Refinery Expansion Project (IREP) at Kochi

Commissioned Energy Efficient CDU IV with replacement of CDU I & II at Mumbai Refinery
Commissioned Kota Jobner Pipeline and Terminal

Conferred with "MAHARATNA" status in Sep 2017

Restructured business into corporate centre, Strategic Business Units (SBU) and Shared Entities
First in the Indian Oil industry to roll out ERP Solution
Mumbai Refinery capacity enhanced to 12 MMTPA
Started operations at its Bina refinery by launching its crude distillation unit
Euro III / IV products launched at Mumbai and Kochi Refinery
Commissioning of 6 MMTPA Bina Refinery
Refrigerated LPG storage and handling facility at JNPT and Uran LPG plant commissioned

BPCL entered the LNG market by signing a gas sales purchase agreement with Petronet LNG
Entered into upstream business and formed Bharat Petro Resources Limited (BPRL)
Kochi Refinery capacity enhanced to 9.5 MMTPA
CCR1 unit at Mumbai Refinery commissioned in March 2014
Formation of Bharat Gas Resources Limited for focus on Gas business
Bina capacity enhanced to 7.8 MMTPA
Major Subsidiaries, JVs & Associates

Subsidiaries

- Upstream
  - Bharat PetroResources Limited (100.00%)
- Refining
  - Bharat Oman Refineries Limited (100.00%)
  - Numaligarh Refinery Limited (61.65%)
  - Ramagir Refinery & Petrochemicals Limited (25.00%)
- Gas
  - Bharat Gas Resources Limited (100.00%)

Joint Ventures & Associates

- Refining
  - Indraprastha Gas Limited (22.50%)
  - Central UP Gas Limited (25.00%)
  - Maharashtra Natural Gas Limited (49.94%)
  - Sabarmati Gas Limited (50.00%)
  - Haridwar Natural Gas Private Limited (50.00%)
  - Goa Natural Gas Pvt. Ltd. (50.00%)

- City Gas Distribution
  - Kochi Salem Pipeline Pvt. Limited (50.00%)
  - GSPL India Transco (11.00%)
  - GSPL India Gasnet (11.00%)
  - IHB Pvt. Ltd. (25.00%)

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

- Aviation Services
  - Matrix Bharat Pte Limited (50.00%)
  - LNG (12.50%)
  - Others (20.73%)

- Trading Activities
  - Fino Paytech Ltd. (74.00%)

*From 31st March 2020, on account of conversion of share warrants issued by BORL into equity shares, BPCL's paid up share capital in BORL has increased from 50% to 63.38%
2. Business Overview
Asset Portfolio

Upstream Presence
- 9 Countries: Russia, Brazil, Mozambique, UAE, Indonesia, Australia, East Timor, Israel, India
- 25 Blocks
- 25+ Global Partners: Total, ENI, ONGC, Rosneft, Mitsui, OIL, Japan Energy, ADNOC, Petrobras etc.

Refining Infrastructure
- 4 Refineries: Strategically located
- 38.30 MMT Refining Capacity
- 937 km Vadinar-Bina Crude oil pipeline
- SBM at Vadinar and Kochi

Marketing Infrastructure
- 79 Retail Depots
- 52 LPG Bottling Plants
- 58 Aviation Service Stations
- 4 Lube blending plants
- 37 Geographical Areas incl. JVs

Pipeline Network
- 2241 Km Specific & Multi Product Pipeline Network
- 17.84 MMTPA Design capacity of Pipeline Network

Distribution Network
- ~16,200 Retail Outlets
- ~6,100 LPG Distributors

Strategic Business Units: 7
Entities (Support Functions): 23
Employees: 11,246

*Numbers in the slide are for period ending 31st March 2020
# Diversified Product Offering and Presence Across Value Chain

**Refinery**
- Refining capacity of 38.3 MMTPA
- 15% of the country’s refining capacity
- Strategically located refineries
- Four refineries in Mumbai, Kochi, Numaligarh and Bina

**Retail**
- 25.70% market share
- ~16,200 retail outlets
- 79 depots/installations
- Pan India presence across products
- Pioneer in branded retail outlets, branded fuels ex: Speed

**LPG**
- 25.90% market share
- Currently over 6100 distributors
- 52 LPG bottling plants
- Various Innovative offerings with ventures in allied business
- Current Domestic customer base 8.27 Crores

**Industrial/Commercial**
- Currently 8,000+ customers
- Reliable, innovative and caring supplier of I&C products
- Pioneer in IT integration and Supply Chain Management

**Aviation**
- 25.10% market share in ATF
- 58 Aviation service stations
- Present at all the major gateways and airports for into plane services
- Fuel Farm Operations through MAFFFL and DAFFFL

**Lubricants**
- 21.20% market share
- Currently 18,000+ customers
- More than 400+ grades of products
- Major OEM tie ups such as Tata Motors, Honda, Genuine Oil, TVS etc.
- Product customization

**Gas**
- 50+ major LNG customers
- Emerging Markets
- 50+ major LNG customers

---

1. Market share includes sale by PSU as well as private oil marketing companies. All figures as of 31st March 2020. For Lubricants it represents on PSUs share.
2. Source: Ministry of Petroleum and Natural Gas.
3. Numbers in the slide are for period ending 31st March 2020.
Refining Coverage

- BORL
- NRL
- Mumbai Refinery
- Kochi Refinery
- Numaligarh

Four Strategically located refineries across India

Refinery Utilization rates above name-plate capacities

Refineries are BS VI & IMO Compliant

Flexibility to process low & high sulphur Crude

937-km cross country pipeline to source crude to BORL

### Installed Capacity

- **Mumbai** – 12 MMTPA
- **Kochi** – 15.5 MMTPA
- **BORL** – 7.8 MMTPA
- **Numaligarh** – 3 MMTPA

* Bina Refinery throughput is considered proportionately because it’s a 50:50 JV. From 31st March 2020, on account of conversion of share warrants issued by BORL into equity shares, BPCL’s paid up share capital in BORL has increased from 50% to 63.38%.

### Refining Throughput

<table>
<thead>
<tr>
<th>FY</th>
<th>Mumbai</th>
<th>Kochi</th>
<th>BORL</th>
<th>Numaligarh</th>
<th>Bina</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>29.84*</td>
<td>3.20</td>
<td>13.41</td>
<td>10.71</td>
<td>13.41</td>
</tr>
<tr>
<td>FY17</td>
<td>31.25*</td>
<td>3.18</td>
<td>13.60</td>
<td>11.79</td>
<td>13.60</td>
</tr>
<tr>
<td>FY18</td>
<td>34.70*</td>
<td>2.81</td>
<td>14.29</td>
<td>14.25</td>
<td>14.29</td>
</tr>
<tr>
<td>FY19</td>
<td>36.76*</td>
<td>2.85</td>
<td>14.78</td>
<td>16.23</td>
<td>15.14</td>
</tr>
<tr>
<td>FY20</td>
<td>38.29*</td>
<td>2.38</td>
<td>16.77</td>
<td>16.77</td>
<td></td>
</tr>
</tbody>
</table>

* FY16-FY20: Refining Throughput in MMTPA.
BORL

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

- Bharat Oman Refineries Limited (BORL) – BPCL Interest 50%* with 7.8 MMT Refining capacity at BINA
- State of art technologies - High Nelson Complexity Index 11.5
- Associated Facilities – SPM, Crude Oil Terminal, 937-km cross country crude oil pipeline from Vadinar to Bina (VBPL)
- Bina Kota Pipeline for evacuation of products
- Low cost capacity expansion from 6 MMTPA to 7.8 MMTPA
- GRM of $5.6/bbl during FY 20 and $9.8/bbl during FY19

Bina refinery to consolidate refining portfolio required to support downstream retailing market in Northern and Central India

* From 31st March 2020, on account of conversion of share warrants issued by BORL into equity shares, BPCL's paid up share capital in BORL has increased from 50% to 63.38%
Numaligarh Refinery

Expansion Plans
- Capacity expansion from 3 to 9 MMTPA
- Total Project Cost of Rs.22,594 crores
- Integrated with an 8 MMTPA 1,398 km crude pipeline from Paradeep to Numaligarh
- Integrated with a 6 MMTPA 650 km product pipeline from Numaligarh to Siliguri

Other Projects
- Diesel Hydro-treater Project with capex of Rs.1031 crores completed in Jan 2018
- Bio-refinery through JV planned at a cost of Rs.1,259 crores at Numaligarh
- 129.5 km India Bangladesh Product Pipeline at a cost of Rs.346 crores including Government Grant-in-Aid of Rs.285 crores

Numaligarh Refineries Limited (NRL) – BPCL Interest 61.65% with 3 MMT Refining capacity in the north-eastern state of Assam

- Largest producer of paraffin wax in the country
- GRM of $7.99/bbl during FY 20 and $11.80/bbl during FY19

Numaligarh refinery to consolidate refining portfolio required to support downstream retailing market in North-eastern India
Leading Player with a Diversified product portfolio and a well-established Marketing and Distribution network.

SBU Market Sales (MMT)

<table>
<thead>
<tr>
<th>FY</th>
<th>LPG</th>
<th>Aviation</th>
<th>Direct</th>
<th>Lubes</th>
<th>Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>36.53</td>
<td>25.38</td>
<td>4.67</td>
<td>5.45</td>
<td>2.89</td>
</tr>
<tr>
<td>FY17</td>
<td>37.68</td>
<td>25.25</td>
<td>5.14</td>
<td>5.45</td>
<td>2.89</td>
</tr>
<tr>
<td>FY18</td>
<td>41.21</td>
<td>26.60</td>
<td>6.51</td>
<td>5.99</td>
<td>2.89</td>
</tr>
<tr>
<td>FY19</td>
<td>43.07</td>
<td>27.30</td>
<td>7.05</td>
<td>6.49</td>
<td>2.89</td>
</tr>
<tr>
<td>FY20</td>
<td>43.10</td>
<td>26.97</td>
<td>6.95</td>
<td>6.87</td>
<td>2.89</td>
</tr>
</tbody>
</table>

Retail Market Share MS & HSD*

- MS > 28.71%
- HSD > 28.95%

*Market share is PSU Market share on Mar 20

LPG Bottling Capacity (TMTPA)

<table>
<thead>
<tr>
<th>FY</th>
<th>LPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>3363</td>
</tr>
<tr>
<td>FY17</td>
<td>3687</td>
</tr>
<tr>
<td>FY18</td>
<td>3957</td>
</tr>
<tr>
<td>FY19</td>
<td>4212</td>
</tr>
<tr>
<td>FY20</td>
<td>4590</td>
</tr>
</tbody>
</table>

Thru'put per Outlet BPC Vs. Industry (KL/month)

<table>
<thead>
<tr>
<th>FY</th>
<th>BPC</th>
<th>IOC</th>
<th>HPC</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>170</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>147</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>152</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>154</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Market share is PSU Market share on Mar 20
**Ongoing Projects**

- **Retail Infrastructure**: POL Terminal with Railway Siding at Pune, Gulbarga, & Coastal terminal at Krishnapatnam
- **LPG import terminal** at Haldia, West Bengal
- **Kochi Refinery – MS Block Project** for BS VI grade gasoline and Maximization of Naptha to gasoline
- **Kochi – Diversification into Niche Petrochemicals** PDPP Project: Acrylic Acid, Oxoalcohol, Acrylates
- **Bina Kanpur Product Pipeline & other pipelines**
- **2G ethanol refinery at Bargarh Odisha**
Upcoming Projects

- **Investments in Mozambique** – FID sanctioned
- **BPCL** has been awarded 11 GAs in 9th round and 2 GAs in 10th round of bidding
- **Expansion of marketing infrastructure** across all business verticals including around 2500 new retail outlets in the next two years
- **Petrochemical Project (Polyols)** at Kochi to manufacture Propylene Glycol, Ethylene Glycol, Polyol
- **Cross country LPG pipeline** from Kandla to Gorakhpur through a JV
- Marketing Infrastructure & other facilities at Rasayani near Mumbai
**CAPEX Strategy**

Significant Expansion in Upstream and Downstream business to drive future growth
## Financial Performance

### Net Worth (INR Billion)

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>296.68</td>
<td>341.31</td>
<td>367.38</td>
<td>332.14</td>
</tr>
</tbody>
</table>

### PROFIT AFTER TAX (INR Billion)

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>80.39</td>
<td>79.76</td>
<td>71.32</td>
<td>21.85</td>
</tr>
</tbody>
</table>

### CAPITAL EMPLOYED

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>297</td>
<td>341</td>
<td>367</td>
<td>773</td>
</tr>
</tbody>
</table>

### Financial Ratios

<table>
<thead>
<tr>
<th></th>
<th>FY 17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Debt/EBITDA</td>
<td>1.72</td>
<td>1.58</td>
<td>1.95</td>
<td>5.53</td>
</tr>
<tr>
<td>Total Debt-Equity</td>
<td>0.78</td>
<td>0.68</td>
<td>0.79</td>
<td>1.44</td>
</tr>
<tr>
<td>Adjusted Debt-Equity*</td>
<td>0.60</td>
<td>0.54</td>
<td>0.65</td>
<td>1.28</td>
</tr>
</tbody>
</table>

*Adjusted for the bonds O/s during the period

Stable Earnings and Sound Financial Leverage driving Credit Strength
BPRL’s Upstream Story over the years...

- 2003: Formation of E&P setup in BPCL
- 2006: NELP VI (5 blocks) acquisition
- 2009: Indonesia entry
- 2010: Brazil & Mozambique entry
- 2011: Shale gas entry Australia
- 2012: Joint operator
- 2013: Lead operator
- 2016: Schedule B Acquisition
- 2017: Russian Acquisition
- 2018: Declaration of Commerciality approved in Operatorship block
- 2019: Entry in Lower Zakum
- 2020: Overseas Onshore Operatorship – Abu Dhabi
- 2021: Mozambique FID
BPCL pursues its Upstream Business through its wholly owned Subsidiary Company – Bharat Petroresources Limited.
Global Upstream Footprint

Partnership with established Oil and Gas operators expected to generate optimal returns for BPCL.

### Within India

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>NELP—IV</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY/ONN/2002/2</td>
<td>ONGC</td>
<td>40.0%</td>
<td>ONGC</td>
</tr>
<tr>
<td>NELP—VI</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY/ONN/2004/2</td>
<td>ONGC</td>
<td>20.0%</td>
<td>ONGC</td>
</tr>
<tr>
<td>NELP—VII</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RJ/ONN/2005/1</td>
<td>HOEC, BPRL</td>
<td>33.33%</td>
<td>IMC</td>
</tr>
<tr>
<td>NELP—IX</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CB/ONN/2010/11</td>
<td>GAIL, BPRL</td>
<td>25.0%</td>
<td>EIL, BIIFL, MIEL</td>
</tr>
<tr>
<td>AA/ONN/2010/3</td>
<td>OIL</td>
<td>20.0%</td>
<td>ONGC</td>
</tr>
<tr>
<td>CB-ONN-2010/8</td>
<td>BPRL, GAIL</td>
<td>25.0%</td>
<td>EIL, BIIFL, MIEL</td>
</tr>
<tr>
<td>MB-OSN-2010/2</td>
<td>OIL</td>
<td>20.0%</td>
<td>HPCL</td>
</tr>
<tr>
<td>DSF 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CY/ONDSF/KARAikal/2016</td>
<td>BPRL</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>RJ/ONDSF/BAKHRI/2016</td>
<td>BPRL</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>MB/OSDSF/815/2016</td>
<td>BPRL</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>RJ/ONDSF/SADEWALA/2016</td>
<td>BPRL</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>MB/OSDSF/8127E/2016</td>
<td>BPRL</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>CB-ONHP-2017/9</td>
<td>BPRL</td>
<td>60%</td>
<td>-</td>
</tr>
<tr>
<td>CY-ONHP-2017/1</td>
<td>ONGC</td>
<td>40%</td>
<td>-</td>
</tr>
<tr>
<td>AA-ONHP-2017/12</td>
<td>OIL</td>
<td>10%</td>
<td>-</td>
</tr>
</tbody>
</table>

### Brazil

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>BM-SEAL-11 (2 blocks)</td>
<td>Petrobras</td>
<td>20.0%</td>
<td>Videocon</td>
</tr>
<tr>
<td>BM-C-30 (1 block)</td>
<td>BP</td>
<td>17.85%</td>
<td>Videocon, Total</td>
</tr>
<tr>
<td>BM-POT-16 (2 blocks)</td>
<td>Petrobras</td>
<td>10.0%</td>
<td>Videocon, Petrogal, BP</td>
</tr>
</tbody>
</table>

### Mozambique

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mozambique Rovuma Basin</td>
<td>Total</td>
<td>10.0%</td>
<td>PTTP, Mitsui and Co., ENH, OVL, BREML (OVL+OIL)</td>
</tr>
</tbody>
</table>

### United Arab Emirates

<table>
<thead>
<tr>
<th>Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Other Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower Zakum</td>
<td>ADNOC</td>
<td>3%</td>
<td>CNPC, INPEX, ENI, Total, Falcon Oil3, IOCL</td>
</tr>
<tr>
<td>Onshore 1</td>
<td>Urja Bharat</td>
<td>50%</td>
<td>(50:50 SPV of BPRL &amp; IOCL)</td>
</tr>
</tbody>
</table>

1. BPCL’s effective stake held through 50:50 JV with Videocon.
2. BPCL’s effective stake held through SPV with OIL & IOCL
3. BPCL’s effective stake held through SPV with ONGC Videsh & IOCL

### Australia and East Timor

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPDA 06-103</td>
<td>Oilex</td>
<td>20.0%</td>
<td>GSPC, Videocon, Japan Energy, Pan Pacific Petroleum</td>
</tr>
<tr>
<td>EP-413</td>
<td>Norwest</td>
<td>27.8%</td>
<td>AWE Perth Pty Limited</td>
</tr>
</tbody>
</table>

### Russia

<table>
<thead>
<tr>
<th>Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vankorneft (2 Blocks)</td>
<td>Vankorneft</td>
<td>7.887 %</td>
<td>Rosneft, OIL, IOCL, ONGC</td>
</tr>
<tr>
<td>TAAS- Yuryakh (2 Blocks)</td>
<td>TYNGD</td>
<td>9.867 %</td>
<td>Rosneft, BP, OIL, IOCL</td>
</tr>
</tbody>
</table>

### Israel

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Block 32</td>
<td>ONGC Videsh</td>
<td>25%</td>
<td>IOCL, OIL</td>
</tr>
</tbody>
</table>

### Indonesia

<table>
<thead>
<tr>
<th>Exploration Block</th>
<th>Operator</th>
<th>BPCL Stake</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nunukan PSC, Tarakan Basin</td>
<td>Pertamina</td>
<td>12.5%</td>
<td>Videocon Industries</td>
</tr>
</tbody>
</table>
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
Awards Galore

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 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*
3. Industry Overview
India – Attractive Industry Dynamics

Significant potential for domestic O&G companies given low per-capita oil consumption and growing demand.

**Oil: Consumption in thousands of barrels per day**

<table>
<thead>
<tr>
<th>Country</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>1449</td>
<td>1419</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>1094</td>
<td>1055</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td>200</td>
<td>207</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK</td>
<td>2321</td>
<td>2443</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Brazil</td>
<td>3081</td>
<td>3052</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>5156</td>
<td>4870</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>13525</td>
<td>12840</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Per Capita Oil Consumption bbl/day per 1,000 People**

<table>
<thead>
<tr>
<th>Year</th>
<th>Diesel</th>
<th>Petrol</th>
<th>LPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15</td>
<td>19.1</td>
<td>17.6</td>
<td></td>
</tr>
<tr>
<td>FY16</td>
<td>21.8</td>
<td>19.0</td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>23.8</td>
<td>21.5</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>26.2</td>
<td>23.3</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>28.3</td>
<td>24.9</td>
<td></td>
</tr>
</tbody>
</table>

Source: BP Statistical Review of World Energy 2019

Source: PPAC
Positive Policy actions

- Petrol Prices De-regulated completely
- Gasoil (Retail) – Deregulation announced effective 19th October 2014
- Gasoil – Bulk sales completely deregulated since January 2013
- Restricted supply/Targeted subsidies for cooking fuel products
- LPG DBTL scheme - Domestic LPG fully enrolled
- SKO PDS DBTK scheme – launched on pilot basis in 4 districts and now implemented in the state of Jharkhand
- Govt. has consistently compensated OMCs including BPCL for under recoveries and ensured reasonable profitability
Thank You