

इंडियन ऑयल कॉर्पोरेशन लिमिटेड
रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.
Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

Secretarial Department

CIN-L23201MH1959GOI011388
Regd. Office : 'IndianOil Bhavan',
G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.
Tel. : 022-26447616 • Fax : 022-26447961
Email id : investors@indianoil.in • website : www.iocl.com

No. Secl/ BRSR 23-24

18th July 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, P J Tower, Dalal Street, Mumbai – 400001
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Ref: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : Business Responsibility and Sustainability Report of the Company for the year 2023-24

Pursuant to Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed herewith Business Responsibility and Sustainability Report of the Company for the year 2023-24.

The said report has also been uploaded on the Company's website and can be accessed at www.iocl.com.

This is for information and record please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN)	L23201MH1959GOI011388
2.	Name of the Listed Entity	Indian Oil Corporation Limited
3.	Year of Incorporation	1959
4.	Registered Office Address	IndianOil Bhavan, G-9, Ali Yavar Jung Marg. Bandra (East), Mumbai-400051.
5.	Corporate Address	3079/3, Sadiq Nagar, J. B. Tito Marg, New Delhi-110049
6.	E-mail	sustainability@indianoil.in
7.	Telephone	011-24347446
8.	Website	www.iocl.com
9.	Financial Year for Reporting	2023-24
10.	Name of the Stock Exchange(s)	i. National Stock Exchange of India Ltd. ii. BSE Ltd.
11.	Paid-up Capital	INR 14,121.24 Crore
12.	Contact Person for Queries	Mr. Pravin T Dongre Executive Director (Sustainable Development) Telephone: 011-24347425 Email id: dongrept@indianoil.in
13.	Reporting Boundary	Standalone Basis
14.	Name of Assurance Provider	TUV India Private Limited
15.	Type of Assurance Obtained	Reasonable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Petroleum Products	Refining & marketing of petroleum products	93%
2	Petrochemical Products	Production & marketing of Petrochemical products	3%
3	Others	Gas, E&P and Alternate Energy etc.	4%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	High Speed Diesel	466/473	46.56%
2	Motor Spirit	466/473	22.36%
3	LPG	466/473	11.89%
4	Aviation Turbine Fuel	466	4.82%
5	Gas	466/473	4.06%
6	Polymer	466	2.04%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated.

Location	Number of Plants	Number of Offices	Total
National	645	220	865
International	0	12	12

19. Markets served by the entity:

a) Number of locations

Location	Number
National (Number of states)	28*
International (Number of countries)	46

*The company also caters to eight Union Territories of India

b) What is the contribution of exports as a percentage of the total turnover of the entity?

4% of the total turnover was contributed by exports.

c) A brief on types of customers

The Company serves a diverse range of customers, catering to both bulk and retail segments.

- Retail Customers: These customers primarily include individuals and businesses with public / private vehicles that rely on the Company's extensive network of fuel stations for their fuel needs. This segment includes everyday commuters, commercial transport operators, private vehicle owners as well as LPG customers.
- Bulk Customers: This segment includes a variety of large-scale consumers (B2B and B2C) such as:
 - Defense Forces for supplying fuel and other necessary products to the military to ensure their operations run smoothly.
 - Indian Railways for fuel and lubricants to keep the nation's railway system operational.
 - Airlines for supplying aviation fuel to domestic and international airlines.
 - State Government Entities: Catering to various state-run operations and services that require fuel and related products.
 - State Transport Undertakings: Supporting public transportation systems managed by state governments.
 - Power Producers: Supplying fuel for power generation to meet the country's energy needs.
 - Mining Customers: Providing fuel, explosives and lubricants necessary for the mining industry to operate.
 - Automotive Industry: Supplying fuels, lubricants, and other products essential for automotive manufacturing and maintenance.
 - Cryogenics: Supplying products to diverse industries such as animal husbandry, oil & gas, refineries, chemicals, aviation, lubricants and gas.

IV. Employees

20. Details as at the end of Financial Year:

a) Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
		No. (A)	No. (B)	%(B/A)	No. (C)	%(C/A)
EMPLOYEES						
1	Permanent (D)	18,570	16,566	89%	2,004	11%
2	Other than Permanent (E)	331	289	87%	42	13%
3	Total employees (D + E)	18,901	16,855	89%	2,046	11%
WORKERS						
4	Permanent (F)	11,751	11,029	94%	722	6%
5	Other than Permanent (G)	1,12,214	1,09,367	97%	2,847	3%
6	Total workers (F + G)	1,23,965	1,20,396	97%	3,569	3%

Note: Permanent employees refers to executives whereas Permanent workers refers to non-executive employees, unless specified otherwise.

As of 31.3.2024, the Company's permanent workforce comprises of 30,321 individuals including Officers (referred to as Permanent Employees) and Staff (referred to as Permanent Workers).

b) Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
		No. (A)	No. (B)	%(B/A)	No. (C)	%(C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	452	398	88%	54	12%
2	Other than Permanent (E)	0	0	-	0	-
3	Total employees (D + E)	452	398	88%	54	12%
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	258	222	86%	36	14%
5	Other than Permanent (G)	0	0	-	0	-
6	Total workers (F + G)	258	222	86%	36	14%

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	%(B/A)
Board of Directors*	16	2	12.5%
Key Management Personnel**	1	0	0%

*Includes Whole Time Directors, Government Nominee Director and independent Directors

**Company Secretary

22. Turnover rate for permanent employees and workers

Particulars	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	5.27%	4.20%	5.15%	4.9%	4.8%	4.9%	4.7%	4.9%	4.8%
Permanent Workers	6.67%	7.19%	6.70%	6.8%	7.6%	6.8%	6.6%	6.0%	6.6%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Avi-Oil India Private Limited	Associate	25.00%	No
2	Cauvery Basin Refinery and Petrochemicals Limited ¹	Joint Venture	25.00%	No
3	Chennai Petroleum Corporation Limited (CPCL)	Subsidiary	51.89%	CPCL is a listed mini-ratna company, which undertakes its own Business Responsibility (BR) initiatives as well as publishes its own BRSR and adheres to the guidelines as issued by the statutory authorities / Government from time to time.
4	Delhi Aviation Fuel Facility Private Limited	Joint Venture	37.00%	No
5	GH4 India Private Limited	Joint Venture	33.33%	No
6	Green Gas Limited	Joint Venture	49.99%	No
7	GSPL India Gasnet Limited	Joint Venture	26.00%	No
8	GSPL India Transco Limited	Joint Venture	26.00%	No
9	Hindustan Urvarak and Rasayan Limited	Joint Venture	29.67%	No
10	IHB Limited	Joint Venture	50.00%	No

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
11	Indian Synthetic Rubber Private Limited	Joint Venture	50.00%	No
12	IndianOil (Mauritius) Limited	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
13	IndianOil Adani Gas Private Limited	Joint Venture	50.00%	No
14	IndianOil Adani Ventures Limited	Joint Venture	50.00%	No
15	IndianOil LNG Private Limited	Joint Venture	45.00%	No
16	IndianOil NTPC Green Energy Private Limited	Joint Venture	50.00%	No
17	IndianOil Petronas Private Limited	Joint Venture	50.00%	No
18	IndianOil Ruchi Biofuels LLP ²	Joint Venture	50.00%	No
19	IndianOil Skytanking Private Limited	Joint Venture	50.00%	No
20	IndianOil Total Private Limited	Joint Venture	50.00%	No
21	IndOil Global B.V., Netherlands	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
22	Indradhanush Gas Grid Limited	Joint Venture	20.00%	No
23	IOC Global Capital Management IFSC Limited	Subsidiary	100.00%	No
24	IOC Middle East FZE	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
25	IOC Phinergy Private Limited	Joint Venture	50.00%	No
26	IOC Sweden AB	Subsidiary	100.00%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
27	IOCL (USA) Inc.	Subsidiary	100.00%	
28	IOCL Singapore Pte Limited	Subsidiary	100.00%	
29	Kochi Salem Pipelines Private Limited	Joint Venture	50.00%	No

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
30	Lanka IOC PLC	Subsidiary	75.12%	The overseas subsidiary companies undertake various community engagement / development activities, provide better products, have transparent governance structures etc. independently as per the applicable laws of the native country.
31	Lubrizol India Private Limited	Joint Venture	26.00%	No
32	Mumbai Aviation Fuel Farm Facility Private Limited	Joint Venture	25.00%	No
33	NPCIL IndianOil Nuclear Energy Corporation Limited	Joint Venture	26.00%	No
34	Paradeep Plastic Park Limited	Joint Venture	49.00%	No
35	Petronet CI LTD ³	Joint Venture	26.00%	No
36	Petronet India Limited ⁴	Associate	18.00%	No
37	Petronet LNG Limited	Associate	12.50%	A listed JV entity in India, which undertakes its own Business Responsibility (BR) initiatives as well as publish its own BRSR and adheres to the guidelines as issued by the statutory authorities / Government from time to time.
38	Petronet VK Limited	Associate	50.00%	No
39	Ratnagiri Refinery & Petrochemicals Limited	Joint Venture	50.00%	No
40	Suntera Nigeria 205 Limited	Joint Venture	25.00%	No

¹The Board of IndianOil at its meeting held on 28.03.2024 has accorded in-principle approval for revision in capital structure of CBRPL with 75% equity from IndianOil and 25% equity from CPCL. Upon IndianOil holding 75% equity shares, CBRPL would become a Subsidiary of IndianOil.

²IndianOil has exited the Joint Venture, IndianOil Ruchi Biofuels LLP (M/s IORB) by giving notice of its exit from the LLP to the other JV partner viz. Ruchi Soya Industries Limited (M/s Ruchi) as well as to the LLP on 26.12.18 stating that it will exit the LLP w.e.f. 25.01.19. The time frame for completing exit formalities by M/s Ruchi by filing requisite forms with ROC was within 30 days of notice expiry period (i.e. by 24.02.19) but the same is still pending and IndianOil name is appearing on ROC website as Partner in the said LLP. It has been informed that M/s Ruchi was under Corporate Insolvency Resolution Process and has been taken over by Patanjali Ayurveda Ltd. All necessary documents have been provided to M/s Ruchi for completing formalities relating to exit of IndianOil from IORB LLP.

³Petronet CI Ltd. is a JV amongst Indian Oil, PIL, RIL, NEL and BPCL. The company is under winding up and the matter is pending with Official Liquidator since 2006.

⁴Petronet India Limited is a JV amongst Indian Oil, BPCL, HPCL, RIL, NEL, IL&FS, SBI and ICICI. The company is under winding up and the matter is pending with Official Liquidator since 2018.

VI. CSR Details

24. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

- i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes
- ii. Turnover (in Rs.) INR 8,66,345 crore
- iii. Net worth (in Rs.) INR 1,76,715 crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	2023-24			2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://pgportal.gov.in/	9,801	0	-	7,854	0	-
Investors/ shareholders	Yes The Company has created a designated email-id investors @indianoil.in	4,536	0	-	3,689	18	-
Employees and Workers	Yes https://grievance.indianoil.in/	21	5	-	54	10	-
Customers	Yes https://cx.indianoil.in/EPICIOCL/faces/GrievanceMainPage.jspx	9,21,805	0	-	7,62,287	76	-
Value Chain Partners	Yes https://cx.indianoil.in/EPICIOCL/faces/GrievanceMainPage.jspx	33	0	-	47	24	-

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Compliance and Governance	Risk	Compliance and governance in the Company refer to the adherence to laws, regulations, and company policies, as well as the structures and processes in place to ensure transparent, fair, and ethical management and business practices. This includes regulatory compliance, risk management, and the effectiveness of governance structures. It further encompasses key aspects such as adherence to closure and rehabilitation related regulations along with respecting land and resource rights, and the rights of indigenous peoples.	Adoption of a comprehensive regulatory compliance framework, stringent corporate governance practices, integrated risk management systems, regular audits, employee training programs, along with proactive stakeholder engagement.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Climate change adaptation, resilience, and transition	Opportunity	Climate adaptation, resilience, and transition refer to how the Company adjusts to current and anticipated climate change-related risks and opportunities, as well as how it contributes to the ability of society and economy to withstand impacts from climate change.	The Company frames strategies and actions aimed at reducing greenhouse gas emissions and minimizing the carbon footprint of its operations. This includes transitioning to cleaner energy sources, investing in renewable energy technologies, and enhancing energy efficiency across its operations and supply chain.	Positive
3	Managing Environmental Impacts	Risk	Managing environmental impacts at the Company refers to the efforts to minimize the negative effects of the company's operations on the environment. This includes initiatives aimed at reducing emissions, effluent management, waste reduction, protection of biodiversity, resource conservation, and overall ecological footprint.	By undertaking impact driven initiatives aimed at managing environmental impacts such as water conservation, waste management and protection of biodiversity, etc.	Negative
4	Circularity & Waste Management	Opportunity	Circularity and waste management at the Company refers to the adoption of circular economy principles to minimize waste and make the most of resources.	Efforts are made to design out waste, keep products and materials in use, and regenerate natural systems. It encompasses efforts like recycling, reusing, and re-manufacturing materials used in operations and products.	Positive
5	Sustainable Supply Chain	Opportunity	A sustainable supply chain uses environmentally and socially sustainable practices at every stage from raw materials to final production. The organization upholds environmental and social standards for their own operations and their suppliers' operations.	The company is constantly making efforts to procure materials through alternate and sustainable sources (including biofuels) and diversify its energy portfolio to ensure energy security of the nation.	Positive
6	Product Stewardship	Opportunity	Product stewardship in context of the Company involves managing the life cycle of products to minimize their environmental, health, and safety impacts	The Company endeavors to ensure that the products are environmentally friendly, safe for use, and efficient in terms of resource use.	Positive

The above listed material issues are few among all prioritized material issues. The total list of material issues can be accessed from Company's Sustainability webpage (<https://iocl.com/sustainability>)

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

S.N	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1.	a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	Principle 1	https://iocl.com/download/Code_of_Conduct_for_Board_Members_&_SMP.pdf							
		Principle 2	https://www.iocl.com/download/IOC_S&CSR_Policy.pdf							
		Principle 3	https://iocl.com/pages/h-s-and-e-policy							
		Principle 4	https://www.iocl.com/download/IOC_S&CSR_Policy.pdf							
		Principle 5	https://iocl.com/InvestorCenter/pdf/Whistle_Blower_policy.pdf							
		Principle 6	https://www.iocl.com/download/IOC_S&CSR_Policy.pdf							
		Principle 7	https://www.iocl.com/download/IOC_S&CSR_Policy.pdf							
		Principle 8	https://www.iocl.com/download/IOC_S&CSR_Policy.pdf							
		Principle 9	https://cx.indianoil.in/Website_Data_Privacy_Policy-Jan2020-Final(Online%20Data%20Collection).pdf							
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	UNGC	ISO	OHSAS	ISO	OHSAS	ISO	UNGC	ISO	ISO
5.	Specific commitments, goals, and targets set by the entity with defined timelines, if any.	Principle 1	The Company is committed to comply with the provision in the Companies Act 2013 and SEBI (LODR) regulations along with ensuring transparent business disclosures.							
		Principle 2	The Company is committed towards promoting responsible business practices along with incorporating low carbon solutions in its products and services.							
		Principle 3	The Company is focused on achieving Zero-incident related to safety.							
		Principle 4	The Company is committed to promote Micro Small and Medium Enterprises (MSMEs) as per guidelines provided by Government of India.							
		Principle 5	The Company aims to ensure Zero instances of non-compliance.							
		Principle 6	The Company aims to achieve Net Zero Operational emissions by 2046							
		Principle 7	The Company is committed to Conduct business with transparency, integrity, inclusivity, and accountability.							
		Principle 8	The Company is focused to promote entrepreneurship, vendor development, skill development opportunities amongst others, across the country.							
		Principle 9	The Company aims to ensure 100% on-spec delivery o or all of its products.							
6.	Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	The Company has set several goals in line with NGRBC principles, the Government of India's targets, and UN Sustainable Development Goals (UN-SDGs). The Company regularly monitors its performance against key ESG parameters, details of which are available in BRSR's disclosures and Company's sustainability report. The BRSR may be read in conjunction with the company's sustainability report and is available on Company's Sustainability webpage (https://iocl.com/sustainability).								

S.N	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership, and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)									
	<p>I am happy to present to you the latest edition of IndianOil's Business Responsibility and Sustainability Report (BRSR), which is prepared in accordance with SEBI guidelines.</p> <p>BRSR reflects our efforts and progress towards a sustainable future, marked by significant milestones and a deep sense of responsibility to our Nation and its people. As an early adopter of ESG reporting in India, IndianOil consistently endeavours to enhance its disclosures aligned with international and national standards. As a leading public sector enterprise tasked with ensuring nation's energy security, we are deeply committed to the highest standards of transparency, integrity & accountability, uphold corporate governance principles and maintain ethical and responsible business practices across all our operations.</p> <p>At IndianOil, sustainability is not just a goal, it is our guiding principle. Driven by our core corporate values of Nation-First, Care, Passion, Innovation, and Trust, we are committed to creating value for our stakeholders while actively striving to achieve Net Zero operational emissions by the year 2046. We are taking significant steps to actively transition to a green energy major by expanding our portfolio through energy pathways such as biofuels, renewables, and green hydrogen. This includes developing a 10-kilotonnes per annum green hydrogen plant at our Panipat Refinery, setting up 30 Compressed Biogas (CBG) plants, and launching India's first green hydrogen fuel cell buses.</p> <p>To decarbonise air travel in India, we are leading the efforts to establish a first-of-its-kind Sustainable Aviation Fuel (SAF) producer facility at Panipat designed to produce 86.8 thousand Metric Tonnes Per Annum (TMTPA) of SAF. Towards diversifying our energy portfolio as well as reducing our emission footprint, we aim to invest ₹5,215 crore to create one gigawatt of renewable energy capacity across the country in near future.</p> <p>At IndianOil, we are leveraging technology and innovation to power sustainability across the value chain. Cycloplast, our new brand of high-quality plastic recyclates, expands the portfolio of our sustainability initiatives and boosts plastic neutrality. We have patented the INDEcoP2F technology, which converts single-use waste plastic to fuels such as LPG, gasoline, and middle distillates. IndianOil is diligently focusing on providing its customers with sustainable energy products through our green product portfolio consisting of SERVO Greenmile, lube, and auto fuels such as XtraGreen, E100, XP95, XP100, etc. that aim to significantly reduce emissions and support sustainable economic growth.</p> <p>We believe profitability and environmental as well as social responsibility are intertwined. Our commitment to environment is evident in our efforts to transform three of our townships into Zero-Waste Townships, establishing first-of-its-kind Sewage Treatment Plant (STP) at Lakshmi Nagar, Mathura, to increase the use of treated wastewater. We are also steadfast in our commitment to empower communities through our corporate social responsibility. IndianOil's CSR projects are focused on thrust areas of drinking water, healthcare, sanitation, education, skill development, rural development, environment protection and empowerment of women with an aim to promote inclusive growth and equitable development of the marginalised sections of society. We are also proud of our initiatives that are bringing about positive transformation in the lives of prison inmates and juveniles through Parivartan and Nayi Dishayen projects that have been successful in instilling discipline, teamwork and perseverance in the beneficiaries and giving them a sense of purpose through sports.</p> <p>Wildlife conservation through restoration and protection of natural ecosystems is a cause that we feel passionately about. We are finance partners for Project Cheetah, an ambitious initiative in collaboration with the National Tiger Conservation Authority (NTCA) to reintroduce cheetahs to India. As the first corporate entity to support this cause, IndianOil has played a crucial role in bringing cheetahs to the Kuno National Park in Madhya Pradesh. This significant conservation effort was marked by the ceremonial release of the cheetahs by Hon'ble Prime Minister Narendra Modi.</p> <p>As we embark on this transformative journey of sustainable development of our nation, IndianOil reaffirms its commitment to making a positive impact on the lives of a billion-plus Indians. We believe that sustainability is a collective responsibility, and we invite your feedback and suggestions to co-create a better future for all.</p> <p>You can write to us at sustainability@indianoil.in</p>									
										-sd- (Sujoy Choudhury) Director (Planning & Business Development)
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board, Board-Committee, Chairman, Functional Directors, and Senior management personnel are responsible for implementation and oversight on Business Responsibility related policies.								

S.N	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Company has a Board Committee on Corporate Social Responsibility & Sustainable Development (CSR & SD). The Company has established inter-divisional corporate climate action committees to develop divisional targets, review new projects' contribution to the mitigation plan, monitor corporate communication disclosures, monitor progress, and assess the allocation of resources in line with Net Zero Commitments								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	Periodically by Board Committees/Director									Need Basis							
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Periodically by Board Committees/Director									Need Basis								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11 Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	Your Company, being a listed entity, is subject to numerous audits, reviews, scrutiny etc by regulators, auditors amongst others, which inter-alia review the implementation of approved policies, etc.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1



Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

The Company has adopted strong corporate governance practices as it is critical to conduct business in an ethical, responsible and inclusive manner. The Company is committed towards conducting business in a manner that complies with the laws of the land while following highest moral and ethical standards. To enhance transparency, fairness and competitiveness at all working levels, the Company has adopted and implemented several measures like the Vigil Mechanism / Whistle-Blower Policy, Integrity Pact (IP) Program, Right to Information (RTI), e-tendering for procurement of goods & services, Citizens' Charter and also facilitates online grievance redressal. Independent bodies like the Central Vigilance Commission and Independent External Monitors scrutinize the Company's tenders and project-related complaints. The Company has developed a 'Conduct, Discipline and Appeal' (CDA) Rules for officers, 'Standing Order' for Workmen, besides Code of Conduct for Senior Management & the Board. The Company has also put in place an appropriate grievance redressal mechanism to address all stakeholders' grievances.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of trainings and awareness programs held	Topic/Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	1	Best governance practices under BRSR Principles 1,4 & 7	100%
Key Managerial Personnel	1	Best governance practices under BRSR Principles 1,4 & 7	100%
Employees other than BoD and KMPs	345*	Developmental, general awareness and functional program on Principles 1 to 9	55.95%
Workers	80	Developmental, general awareness and functional program on Principles 1,2,3,4,6,8 & 9	9.44%

*excludes online training

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Type	NGRBC Principle	Monetary		Brief of the Case	Has an appeal been preferred? (Yes/No)
		Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)		
Penalty/ Fine	NIL	NA	NIL	NA	NA
Settlement	NIL	NA	NIL	NA	NA
Compounding fee	NIL	NA	NIL	NA	NA

Type	NGRBC Principle	Non-Monetary		
		Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case Has an	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL	NA	NIL	NA
Punishment	NIL	NA	NIL	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Your Company is dedicated to working against all forms of corruption, including the solicitation and acceptance of bribes, illegal incentives, or unjust rewards. The behavior of all active employees is governed as per the provisions laid down in Conduct Discipline and Appeal Rules of 1980 / Standing Orders. The cases of corruption or bribery are addressed as per the procedures outlined in these rules. Additionally, the company has implemented a Whistle-blower Policy to protect employees who highlight the cases of corruption within the organization.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	2023-24	2022-23
Directors	0	0
KMPs	0	0
Employees	1	0*
Workers	0	0

* This is a restatement from previous year

6. Details of complaints with regard to conflict of interest:

Particulars	2023-24		2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

7. Provide details of any corrective action taken or underway on issues related to fines/penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format.

	2023-24	2022-23
Number of days of accounts payables	26.43	20.35

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	2023-24	2022-23
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil

Parameter	Metrics	2023-24	2022-23
Concentration of Sales*	Sales to dealers / distributors as % of total sales	52.71%	53.07%
	Number of dealers /distributors to whom sales are made	48,788	47,846
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0.53%	0.68%
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	14.54%	13.84%
	Sales (Sales to related parties / Total Sales)	0.92%	0.74%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	12.94%	14.95%
	Investments (Investments in related parties / Total Investments made)	39.92%	47.78%

*For calculation, total sales is taken as the revenue as of 31.03.2024

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programs held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
12,80,864	E-Learning programs on <ul style="list-style-type: none"> • Safe and Responsible Usage of products • Standard Operating Procedure, Safety • Emergency awareness 	60%
2,114	<ul style="list-style-type: none"> • Safe and Responsible usage of product • Customer interactions and customer satisfaction 	15%
941	<ul style="list-style-type: none"> • Safe Operating Practices, Sales • Product Knowledge • Behavioral Skills for Improving Customer Service, Digital Payments etc 	29%
19	<ul style="list-style-type: none"> • Health and Safety 	75%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Company has a well-defined "Code of Conduct for Board Members and Senior Management Personnel" in place for Board Members and Senior Management Personnel (SMP). As per the code, all Directors/SMPs make disclosures regarding all material, financial and commercial transactions where they have a personal interest that may have a potential conflict with the interest of the Company at large (e.g., dealing in company shares, commercial dealings with bodies that have shareholding of SMP and their relatives, etc). A confirmation on compliance with the Code of Conduct by all the Senior Management Personnel is made in the Directors' Report forming part of the Annual Report.

The Code of Conduct can be accessed at https://iocl.com/download/code_of_conduct_for_board_members_&_smp.pdf

PRINCIPLE 2



Businesses should provide goods and services in a manner that is sustainable and safe.

The Company’s business interests span the entire hydrocarbon value chain, including refining, pipeline transportation, petroleum product marketing, crude oil, natural gas, petrochemical, exploration and production etc. The Company understands that environmental degradation poses a significant risk to its business operations and supply chain. To reduce the negative environmental impact of its operations, the Company employs a variety of adaptation and mitigation strategies. These include sourcing local materials, reducing water usage and waste generation, improving energy efficiency, developing greener products, restoring natural habitats, and conserving biodiversity, all guided by the circular economy principles of Reduce, Reuse, and Recycle.

Essential Indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	2023-24	2022-23	Details of improvements in environmental and social impacts
R&D	100%	100%	The Company is working to develop new fuels, processes, and alternative energy sources. The entirety of R&D activities is directly or indirectly contributing to emission reduction or improvement in product efficiency, which in turn leads to further emission reduction.
Capex	100%	100%	Energy Security & efficiency, alternate energy, renewable energy, pipeline transportation, energy transition & clean energy etc.

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)

The Company has a well-established vendor selection process that addresses social, ethical, and environmental considerations as mandated by law. The Company employs a transparent tendering process for vendor selection. All tender invitations of the Company include General Conditions of Contract covering aspects regarding prohibition of child labor and welfare of contractual labor. Environmental screening parameters such as adherence to IS/BIS/OSHAS standards or performance criteria, are specified on tender-to-tender basis. Additionally, the Company has implemented purchase preference conditions to engage vendors from categories such as local suppliers, MSE vendors, startups, and women entrepreneurs.

- If yes, what percentage of inputs were sourced sustainably?

42.46% of the total procurement of the Company’s inputs were sourced from MSE vendors.

- Describe the processes in place to safely reclaim your products for reusing, recycling and at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Type of product	Applicable to you (Y/N)	Processes in place to safely reclaim your products for reusing/ recycling and disposing at end of life (please provide a brief right-up of the process in place)
a. Plastics (including packaging)	Yes	The Company is actively implementing measures for collection and recycling of waste which can then be added with virgin material to form new products, thereby promoting circular economy. For example, for lubricants packaging material, the Company has started collecting once used plastic container through collection centers operated by third-party vendors, with the target of undertaking responsible waste disposal in line with the guidelines issued by MoEF&CC.
b. E-waste	No	E-waste does not make a part in your Company’s product portfolio.
c. Hazardous waste	Yes	The Company has awarded work for creation of state-wise centers for collection of used lube oil containers (hazardous waste) as per EPR Rules and Guidelines
d. Other waste-if any (add more rows if required)		Not Applicable

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, the Company is registered under EPR along with complying with the norms stipulated by Central Pollution Control Board (CPCB) in Plastic Waste Management Rules and its subsequent amendments. Extended Producer Responsibility (EPR) applies to the lubricant sales (recycling of used oil) and the plastic packaging used for the product. Plastic packaging recycling or safe disposal is undertaken as per regulations. The waste collection plan is aligned with the EPR plan submitted to the Pollution Control Board. During 2023-24, the Company has successfully achieved its EPR target.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

No LCA undertaken during 2023-24.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	2023-24	2022-23
Recycled Base Oil	0.15%	0.08%*

*This is a restatement from previous year

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	2023-24			2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	7,661*	0	0	69.55
E-waste	-	-	-	-	-	-
Hazardous waste	0	0	222.82	0	0	133
Other waste	-	-	-	-	-	-

*Data also includes EPR related information

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

The Company was assigned targets for recycling plastic packaging waste under EPR. The Company successfully fulfilled the EPR target for 2023-24 by reclaiming plastic waste equivalent to 100% of the total plastic used in lubricant packaging.

PRINCIPLE 3



Businesses should respect and promote the well-being of all employees, including those in their value chains.

The people-centric model of the Company prioritizes stakeholders that are most impacted by its business, including employees, suppliers and contractors, customers, shareholders, and local communities. Being a responsible public sector enterprise tasked with ensuring availability of precious fossil energy in the country, the Company is highly dependent on its workforce. In pursuit of maximizing human resource capabilities and output in a fast-changing business environment, the Company is focusing on improving employee expertise and learning opportunities, while also creating a safe & healthy work environment. Providing a supportive environment in which the workforce can develop, communicate and deliver high quality output remains the Company's prime objective.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)	No. (E)	% (E / A)	No. (F)	% (F / A)
Permanent employees											
Male	16,566	16,566	100%	16,566	100%	0	0%	16,566	100%	0	0%
Female	2,004	2,004	100%	2,004	100%	2,004	100%	0	0%	2,004	100%
Total	18,570	18570	100%	1,8570	100%	2004	11%	16566	89%	2,004	11%
Other than Permanent employees											
Male	289	0	0%	0	0%	0	0%	0	0%	0	0%
Female	42	0	0%	0	0%	0	0%	0	0%	0	0%
Total	331	0	0%	0	0%	0	0%	0	0%	0	0%

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)	No. (E)	% (E / A)	No. (F)	% (F / A)
Permanent workers											
Male	11,029	11,029	100%	11,029	100%	0	0%	11,029	100%	0	0%
Female	722	722	100%	722	100%	722	100%	0	0%	722	100%
Total	11,751	11,751	100%	11751	100%	722	6%	11,029	94%	722	6%
Other than Permanent workers											
Male	1,09,367	80,375	74%	1,09,367	100%	0	0%	0	0%	0	0%
Female	2,847	1,976	69%	2,847	100%	1,976	69%	0	0%	0	0%
Total	1,12,214	82,351	73.38%	1,12,214	100%	1976	2%	0	0%	0	0%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	2023-24	2022-23
Cost incurred on well-being measures as a % of total revenue of the company	0.17%	0.15%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	2023-24			2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
PRMS	100%	100%	Yes	100%	100%	Yes
ESI	NA	NA	NA	NA	NA	NA
Resettlement Allowance	100%	100%	NA	100%	100%	NA
Ex-gratia	100%	100%	NA	100%	100%	NA

3. Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all premises and offices of the Company are accessible to differently abled employees and workers via wheelchairs/ lifts. Various facilities like wheelchairs, ramps, lifts, suitable washrooms, restrooms, access to Company doctors, etc. are provided to aid the working of differently abled employees / workers. The Company actively undertakes modification in the building structure or in Company policy as per Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company provides equal opportunities to all its employees and to all eligible applicants seeking employment in the Company through its "Equal Opportunity policies". The Company follows all Presidential Directives and other instructions along with other applicable guidelines issued by the Government of India for providing reservation, relaxations, concessions, etc. for Persons with Disabilities (PWDs) in Direct Recruitment

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	99.70%	100%	100%
Female	100%	98.50%	100%	100%
Total	100%	99.50%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Category	Yes/No	Details of Mechanisms in brief
Permanent Workers	Yes	A Grievance Redressal Policy exists for employees. A "Grievance Redressal Portal" for workmen has been launched. The Portal enables an aggrieved non-Officer to lodge his/her grievance, if any, on-line as well as track its status till it is brought to a logical conclusion. The grievances related to self, wage payments, overtime, leave, transfer, promotion, seniority and work assignment, working conditions etc. come under the scope of the Grievance Procedure. No grievance which is more than 6 months old will be taken under the procedure. The Grievance arising out of Punishment, Discharge or Dismissal of a workman are not part of grievance Procedure. Besides the above, Centralized Public Grievance Redress and Monitoring System (CPGRAMS) is an online platform available to the citizens 24x7 to lodge their grievances to the public authorities on any subject related to service delivery. It is a single portal connected to all the Ministries/ Departments of Government of India and States.
Other than Permanent Workers	Yes	

Category	Yes/No	Details of Mechanisms in brief
Permanent Employees	Yes	A Grievance Redressal Policy exists for employees. There is an Online portal where one can register grievance which gets submitted to employee's superior for redressal within 10 days. In case the employee is not satisfied, the grievance gets forwarded to the competent authority to redress within 10 days. If the employee is still not satisfied the competent authority can forward it to the grievance redressal committee for examination and redressal within 30 days. In case the employee is still unsatisfied, further mechanism is provided for Appeal to the Appellate Authority.
Other than Permanent Employees	Yes	

The grievance should be arising out of improper implementation of the Policies, Rules or Decisions of the Corporation affecting the employee.

Besides the above, Centralized Public Grievance Redress and Monitoring System (CPGRAMS) is an online platform available to the citizens 24x7 to lodge their grievances to the public authorities on any subject related to service delivery. It is a single portal connected to all the Ministries/ Departments of Government of India and States.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	2023-24			2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Permanent Employees						
Male	16,566	14,096	85.1%	16,539	15,355	92.9%
Female	2,004	1,769	88.3%	1,946	1,877	96.3%
Total	18,570	15,865	85.4%	18,485	17,232	93.2%
Permanent Workers						
Male	11,029	10,426	94.5%	11,830	11,760	99.4%
Female	722	715	99.0%	780	778	99.7%
Total	11,751	11,141	94.8%	12,610	12,538	99.4%

8. Details of training given to employees and workers:

Benefits	Total (A)	2023-24				2022-23				
		On Health and Safety Measures		On Skill upgradation*		On Health and Safety Measures		On Skill upgradation		
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (B)	% (B/A)	No. (C)	% (C/A)	
Employees										
Male	16,566	9,572	57.78%	6,961	42.02%	16,539	9,283	56.1%	15,795	95.5%
Female	2,004	1,157	57.73%	884	44.11%	1,946	853	43.8%	1,724	88.6%
Total	18,570	10,729	57.78%	7,845	42.25%	18,485	10,136	54.8%	17,519	94.7%
Workers										
Male	11,029	6,980	63.29%	4,639	42.06%	11,830	4,826	40.8%	5,922	50.1%
Female	722	456	63.16%	326	45.15%	780	371	47.6%	376	48.2%
Total	11,751	7,436	63.28%	4,965	42.25%	12,610	5,197	41.2%	6,298	49.9%

*The reported numbers are estimated in line with proportion of number of employees to number of workers in the company

9. Details of performance and career development reviews of employees and worker:

Category	2023-24			2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	16,566	16,566	100%	16,539	16,539	100%
Female	2,004	2,004	100%	1,946	1,946	100%
Total	18,570	18,570	100%	18,485	18,485	100%
Workers						
Male	11,029	11,029	100%	11,830	11,830	100%
Female	722	722	100%	780	780	100%
Total	11,751	11,751	100%	12,610	12,610	100%

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?

Yes, the Company has implemented an Occupational Health and Safety Management System that covers all employees and workers across its operational locations and townships. There are dedicated Departments at Corporate, Divisional and Regional levels, with Board-level oversight. Operational / Product Safety training along with stakeholder engagement exercises are undertaken with local communities and customers.

Also, all major installations of the Company are ISO:45001 certified for Occupational Health & Safety Management System.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has established robust processes for identifying work-related hazards, assessing risks, and implementing control measures to eliminate hazards along with minimizing risks. These processes are conducted on both routine and non-routine basis to ensure comprehensive hazard identification and risk management. The following initiatives are undertaken across the locations of the company:

- Hazards identification and risk assessment are carried out by the process owners during the project inception using Rapid Risk Analysis (RRA), Hazop, HAZID, HIRA and QRA studies. Hazards are also identified by the user and Health Safety & Environment (HSE) team during regular work, audits and in departmental discussions. The QRA, HAZOP and JSA are being reviewed during internal as well as external audits. QRA and HAZOP are being conducted through competent third parties.
- Quantitative Risk Analysis (QRA) is carried out for any new unit or facilities and thereafter in every five years in line with OISD standards/ PNGRB Regulations. Actions are taken on the basis of QRA to mitigate or minimize the hazards or to develop emergency management plans.
- Job Safety Analysis (JSA) is carried out before issuing permits for critical activities such as hot work, height work, entry to confined space etc. to identify hazards and mitigation measures.
- Regular Work Environment Monitoring is carried out for toxic gas level and levels of other Hazards such as noise, vibration, radiation, temperature, Chemicals, and illumination etc., to keep the levels within safe limits.
- Various internal and external audits are undertaken to identify the gaps in processes. The audits are conducted by a pool of qualified and experienced workforce and regular training are provided to enhance their competency.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the Company has a dedicated process for workers to report work-related hazards and to remove themselves from such risks.

Hazards identified by workers can be immediately reported to seniors, the HSE Department, and during Safety Committee meetings. Standard Operating Procedures (SOPs) for the safe shutdown of work and processes are prepared and disseminated to all relevant personnel. Near miss reporting portals have been developed to document unsafe acts, conditions, and near miss incidents, with regular awareness programs encouraging such reporting. Contract workers are also encouraged to report near miss incidents at all locations, with reporting kiosks set up at refineries to facilitate this process. Reported incidents are reviewed and analyzed, and further corrective actions are undertaken to minimize the probability of recurrence. Additionally, safety briefings are provided to all contract workers in refineries and other owned facilities.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the Company provides numerous medical facilities to its employees along with providing access to non-occupational medical and healthcare services. Beyond employee care, the Company organizes vision check and correction camps for all tank-truck (TT) crew, including spectacle distribution. Additionally, health check-up camps (covering BP, blood sugar, weight, and eye check-ups) are held at regular intervals for employees. The results of these check-ups are shared with employees to address any identified non-occupational health concerns.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	2023-24	2022-23#
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) *	Employees	0.024	0.026
	Workers	0.032	0.025
Total recordable work-related injuries	Employees	1	1
	Workers	5	5
No. of fatalities	Employees	0	0
	Workers	7	2
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*number of Million-person hours for Employees is estimated in line with proportion of number of employees to number of workers in the company

#restatement from previous year

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

All the locations, workers, activities and workplaces of the Company are covered under the occupational health and safety management system. The Company ensures safe workplace by implementing various Safety Management System elements such as Operation and Maintenance Procedure, Work Permit System, Personnel Safety using PPEs, Trainings, Risk Analysis and Management, Process Safety information, Management of Change, Safety Audit, Employee Participation in building Safety Culture, Incident Investigation and Analysis, Emergency Planning and Response, Contractor and Business associate Safety and Safety in Facility Design / Construction.

The Safety Management System of the Company consists of the following:

- At the planning stage – selection of right equipment/ technology and process.
- Regular awareness and training programs.
- Engineering controls.
- Disposal of Hazardous material waste in line with the statutory guidelines and SOPs.
- Use of appropriate, adequate, and reliable Personnel Protective Equipment (PPE).
- Regular monitoring of toxic gas and levels of other hazards such as noise, temperature, vibration, radiation, chemicals, and illumination etc., to keep the levels under safe limits.
- Display boards with hazard signage are displayed at identified areas.
- Conduct Hearing and Vision conservation programs.
- Pre-employment, pre-placement and periodic medical check-ups of the workers exposed to Hazards are being done to assess the health of workers and effects of Hazards, these check-ups include Biochemistry, ECG, Audiometry, Vision Testing, Pulmonary Function Test, Liver Function Test, renal Function Test, Chest X Ray etc.
- Facility for work at height capability testing for persons working at height inside refinery has been developed and put in use for pre-examinations before commencing any work at height.
- Medical examination for the person assigned the job of working in confined spaces, before issuing permits for the job
- Monitoring of occupational health and life saving equipment's at doctor chambers provided at locations as applicable.
- Monitoring of air and water as per PCB norms
- Hazardous waste management as per PCB norms
- Organizing health campaign & programs

13. Number of Complaints on the following made by employees and workers:

	2023-24			2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company has implemented various systems to ensure timely redressal of safety related risks / concerns. All the identified safety related incidents are investigated in accordance with PNGRB Emergency Response and Disaster Management Plans (ERDMP) Regulations, OISD guidelines, and corporate guidelines. The investigation aims to identify gaps and provide recommendations for improving the system based on the hierarchy of controls, with the objective of learning and avoiding repetitive shortcomings. Corrective measures, recommendations, guidelines etc are implemented by identified teams. Also, these incidents are discussed during safety committee meetings to raise awareness among all employees. Further, regular monitoring and audits are undertaken across the company.

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

Employee	YES - Employee Deposit Linked Insurance Scheme / Tatkal Sahayta Yojana
Workers	YES- Employee Deposit Linked Insurance Scheme/ Group Savings Linked Insurance Scheme

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

All of the value chain partners of the Company are covered under the PF and ESI Act, making them liable for statutory dues. Per contractual agreements, vendors must submit a copy of their wage register and PF/ESI challans to process monthly invoices. This serves as proof of payment to contract workers. Furthermore, the Company's General Conditions of Contract (GCC) include clauses to ensure that all statutory dues and fines are collected as applicable. Additionally, the company collects TDS from all its vendors to ensure the submission of applicable taxes.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	2023-24	2022-23	2023-24	2022-23
Employees	0	0	0	0
Workers	0	4	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company provides Career Transition Program, Functional Training Program, Skill Development Program, Reverse Mentoring Program, Retirement Planning Training, Success Planning and related Developmental Activities, Self-Learning using Swadhyaya e-learning System, Mandatory Mid-level trainings to its employees. The company also provides various facilities for employees upon retirement, including a defined contribution plan, pension scheme, provident fund, gratuity, and post-retirement medical benefit facility (PRMBF). Further, resettlement benefits are also offered to help employees settle down after retirement. Furthermore, the Company has developed 'Employee One' app to assist its employees in availing entitled facilities post-retirement. Additionally, a dedicated integrated portal called 'e-Sambandh' has been launched as a single touchpoint for all the needs of retiring and retired employees, covering superannuation formalities, PRMBF needs, SABF pension, ex-gratia information, and more, all in one place.

5. Details on assessment of value chain partners*:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

**Data pertains to marketing division's retail network*

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices & working conditions of value chain partners.

All incidents are investigated, and root causes are identified. Corrective measures and recommendations are implemented promptly. Some recommendations are chosen for nationwide implementation, which may involve updating safety protocols or providing additional training for employees. Regular monitoring and auditing of safety practices is undertaken for retail network at regular intervals to proactively identify potential risks / concerns, and accordingly action plans are developed to ensure time-bound compliance for all recommendations. The Company works closely with stakeholders to uphold safety standards throughout the supply chain. Additionally, a culture of continuous improvement in health and safety practices is established by incorporating feedback from incidents and assessments.

PRINCIPLE 4



Businesses should respect the interests of and be responsive to all its stakeholders.

The ability to anticipate and meet stakeholder expectations while managing risks is critical for the Company's long-term sustainability. Regular stakeholder consultations are held to accurately map and assess risks and to develop appropriate mitigation strategies. The Company has developed a robust mechanism to translate strategies into action and for communication of performance in a transparent, accurate, and timely manner, to all relevant stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Anticipating and meeting stakeholder expectations while managing risks is essential for Company's long-term sustainability. The Company identifies its key stakeholders as those significantly impacted by the Company's operations or those who can significantly impact the Company's operations and activities. Regular engagement with these stakeholders helps the Company understand their expectations, review them internally, and incorporate them into developing strategies, plans, and business activities.

Over the years, the Company has engaged with the ten major stakeholder groups (as listed in the next question) that influence or are influenced by its activities.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government	No	Official Meetings / MoU Reviews, Monthly / periodic project updates Electronic Communications, Public Disclosures, Conclaves / Seminars / events etc.	As per Requirement	<ul style="list-style-type: none"> To understand expectations / targets To participate in government schemes For undertaking community development projects
Industry and Trade Associations	No	Email, SMS, Meeting, Website, events, Seminars, Conferences	Quarterly	<ul style="list-style-type: none"> Industry concerns related to health, environment, safety, intercompany product transfer, etc. Collaboration for commercialization of Technologies / Products or Joint Research, providing product / technology components. Complaints and grievance Redressal
Business Partners & Contractors	Yes (MSME / SC/ ST vendors)	Email, SMS, CRM portal, Supplier Meets, structured meetings, Advertisements, Tenders	As per Requirement	<ul style="list-style-type: none"> Procurement of material / Equipment / services Vendor Awareness Programs related to Quantity and Quality, health, environment, safety etc.,
Customers/ Consumers	No	Email, SMS, Meeting, Website, CRM portal, Chatbot, etc.	As per Requirement	<ul style="list-style-type: none"> Engagement related to Quantity and Quality, safety, environment. Customer satisfaction / service improvement Marketing of products and services
Investors & Shareholders	No	Disclosures on Financial & ESG performance, Annual General Meeting, Press briefing & social media, newspaper notices / advertisements, Stock Exchange filings, hosting on website, emails etc.	Periodic/ Annual	<ul style="list-style-type: none"> Make investor / shareholders aware of business plans, performance & sustainability
Regulatory Bodies	No	Inspection, Audits & Compliance Reports, Public disclosures on Financial and ESG performance, Meetings, seminars etc.	As per Requirement	<ul style="list-style-type: none"> Statutory Compliances, establishing proper SOPs Strengthening systems through audits & feedback (improving existing practices) Operational / product safety & quality

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	Yes (Women / SC/ST)	Employee satisfaction survey, Grievance redressal / HR portal, electronic communications, Conclaves, Workshops & seminars	As per Requirement	<ul style="list-style-type: none"> Employee awareness on rules / regulations, benefits, career / personal growth, opportunities etc. Ensuring a safe, healthy & nurturing work environment Grievance redressal
Media	No	Press briefs, social media channels, corporate reports and other disclosures	As per Requirement	<ul style="list-style-type: none"> Make media aware of business. plans, performance & sustainability Brand building To create a dialogue for transparent and accurate disclosures
Community/ NGOs	Yes (Women / Differently abled / Special Projects)	Meetings, Need Assessment Surveys, Grievance redressal forums	As per Requirement	<ul style="list-style-type: none"> Needs / impact assessment Local skill and livelihood development. Community Development - hospitals, schools, sanitation infrastructure etc. Awareness sessions on safety / security of infrastructure, assets, and product transport Grievance redressal / public hearings etc.
Academic, Scientific Institutes and Start-Ups	No	Meetings, Emails, SMS, events, Seminars, Conferences	As per Requirement	<ul style="list-style-type: none"> Joint Research on mutual interest, Funding for PhD fellowship, MoUs. New Innovative Technologies addressing the pain points of oil & gas sector, leveraging IoT, Software as service and social relevance

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how feedback from such consultations is provided to the Board.

Stakeholder consultations are generally conducted by respective groups, business heads, and relevant officers. Feedback and identified corporate issues are escalated to the Board via direct channels or through board committees overseeing business risks, CSR and sustainability, planning and projects, dispute settlement and other areas.

During 2023-24, 15 board meetings were held wherein various agendas (including agendas pertaining to economic, environmental and social topics), which concerns various stakeholders of the Company, were put up for discussion / deliberation / approval of the Board.

Further, the company conducted a shareholder satisfaction survey to gather valuable feedback on the services. The survey encompassed various dimensions of shareholder interaction, including communication effectiveness, transparency, responsiveness, and overall satisfaction with services rendered. Through a structured questionnaire, shareholders were requested to express their opinions, concerns, and suggestions, ensuring a holistic understanding of their needs and expectations. The survey was conducted through e-mail and approx. 23.50 lakh shareholders. Out of the participating shareholders, 78% rated the Company's performance as Excellent/Very Good.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Company engages with its internal and external stakeholders through various channels to understand their needs, concerns, and expectations and to share the Company's performance and goals. This helps the Company to align its business practices and maintain necessary communication with its all stakeholders. The Company is committed to addressing material issues identified through stakeholder engagement and materiality analysis. The Company monitors stakeholder interactions via various channels throughout the year and updates its list of material issues. In the case where a new issue is identified, the same is included in the list of material issues.

For example:

- Various CSR activities / environment conservation projects are undertaken after feedback from stakeholders such as community, regulatory bodies, etc.
- Automobile manufacturers / large industrial users for whom the Company is a partner for providing fuel / lubricants regularly provide their feedback on requirement of improved product efficiency, greener products etc. These requirements drive us to undertake R&D and produce better products for customers which can meet the targets of such industrial majors as well as their customer expectations.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company makes stakeholders an integral part of its CSR projects by transferring ownership of the projects to them upon completion. Beneficiaries and stakeholders then take responsibility for running the projects thereafter. Before executing any CSR project, the Company conducts need assessment which includes obtaining feedback from various stakeholders, targeted beneficiaries, district administration, Gram Panchayats, local influencers, public representatives amongst others. The Company ensures that the best possible solution is provided to the beneficiaries.

The Company also incorporates feedback from stakeholders during and after project implementation. The Company further implements corrective action to achieve the best possible outcomes, thus ensuring sustainability of the projects.

Furthermore, the Company procures goods & services preferably from MSME/Women / SC/ ST vendors. Vendors of these groups are given due preference. For addressing concerns, proper channels of communications are available. These stakeholder groups (including MSME, Women / SC / ST, differently abled amongst others) are engaged through trainings, business operations, and other mechanisms.

PRINCIPLE 5



Businesses should respect and promote human rights.

The Company has established robust people-centric processes that are benchmarked to the best global practices to ensure that each part of its workforce and extended family of distributor, dealer, transporter etc., is provided the same basic rights, going beyond the laws of the land. The company's HR policy aims to create an inclusive, engaged, open, and diverse work culture in which people can grow and thrive in both their professional and personal lives. Upholding human rights, creating jobs, and being an equal opportunity employer are central to our business. The company has put in place suitable mechanisms to implement fundamental HR policies such as freedom of association, collective bargaining, equal opportunity, grievance redressal, Whistleblower Policy, amongst others.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	2023-24			2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent Employees	18,570	18,570	100%	18,485	18,485	100%
Other than Permanent Employees	331	331	100%	51	51	100%
Total Employees	18,901	18,901	100%	18,536	18,536	100%
Workers						
Permanent Workers	11,751	11,751	100%	12,610	12,610	100%
Other than Permanent Workers	1,12,214	1,12,214	100%	93,401	93,401	100%
Total Workers	1,23,965	1,23,965	100%	1,06,011	1,06,011	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Total (A)	2023-24				Total (A)	2022-23			
		Equal to Minimum Wage		More than Minimum Wage			Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent Employees										
Male	16,566	0	0%	16,566	100%	16,539	0	0%	16,539	100%
Female	2,004	0	0%	2,004	100%	1,946	0	0%	1,946	100%
Total	18,570	0	0%	18,570	100%	18,485	0	0%	18,485	100%
Other than Permanent Employees										
Male	289	0	0%	289	100%	48	0	0%	48	100%
Female	42	0	0%	42	100%	3	0	0%	3	100%
Total	331	0	0%	331	100%	51	0	0%	51	100%
Permanent Workers										
Male	11,029	0	0%	11,029	100%	11,830	0	0%	11,830	100%
Female	722	0	0%	722	100%	780	0	0%	780	100%
Total	11,751	0	0%	11,751	100%	12,610	0	0%	12,610	100%
Other than Permanent Workers										
Male	1,09,367	73,940	67.6%	35,427	32.3%	91,507	41,087	45%	50,420	55%
Female	2847	1,409	49.5%	1,438	50.5%	1,894	624	33%	1,270	67%
Total	1,12,214	75,349	67.1%	36,865	32.9%	93,401	41,711	45%	51,690	55%

3. Details of remuneration/salary/wages

a. Median remuneration / wages*:

Gender	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)**	7	92,07,105	2	78,45,547
Key Managerial Personnel	1	76,40,144	0	-
Employees other than BoD and KMP	16569	30,17,418	2002	27,89,338
Workers	11046	21,42,808	722	33,28,431

*Data in the above table is reported as of 31.3.2024

** Includes Whole time Directors only

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	2023-24	2022-23
Gross wages paid to females as % of total wages	8.96%	8.94%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has set up a robust system with focal point as Corporate HR team for addressing human rights related concerns / impacts.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has a structured grievance redressal procedure for recording and resolving human rights grievances. Human rights related grievances pertaining to any project or unit are registered through respective project Engineer-In-Charge / grievance cells present at sites. The issues are resolved at sites or escalated to higher level authorities at State Office / Division / Company level, based on the severity of impact.

6. Number of Complaints on the following made by employees and workers.

	2023-24			2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	8	5	-	9	5	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	41	20	-	2	2	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	2023-24	2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	8	9
Complaints on POSH as a % of female employees / worker	0.29%	0.33%
Complaints on POSH upheld	3	3

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Awareness sessions are undertaken on CDA rules & Sensitization workshops for spreading awareness on gender sensitivity and POSH Act for employees. The mechanisms to prevent adverse consequences are:

- 1) Grievance Redressal Policy for employees
- 2) Internal Complaints Committee (ICC) constituted as per provisions of POSH Act 2013

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements are included in business agreements and contracts. Service contracts contain clauses that address human rights requirements, such as the prohibition of child labor and the assurance of minimum wages.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100% (Compliance of different statutory provisions pertaining to Wages, Working Conditions, Social Security etc.)

The Company endeavors to ensure compliances as mandated by Government of India.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

The Company is committed towards ensuring compliance with all labor laws along with maintaining zero incidence of human rights violations. The Company has developed a well-defined Grievance Redressal Procedure for employees. Any employee can raise a grievance, which is then resolved within the prescribed timelines.

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

The Grievance Redressal Committee is in place and guidelines are updated from time to time to address any uncovered aspect arising out of human rights grievances. Furthermore, the Company is in process of finalizing a Composite Human Rights Policy.

2. Details of the scope and coverage of any Human rights due diligence conducted.

All locations of the Company maintain 100% compliance with statutory provisions. Reporting of compliance is also done to the concerned government offices as per the statute, before the due date. Due diligence for this compliance is ensured through periodic internal inspections.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company's premises and offices are built in line with Sugamya Bharat Abhiyan guidelines under the Rights of Persons with Disabilities Act and are made accessible to differently abled employees & workers via wheelchairs/ lifts. Various facilities like wheelchairs, ramps, lifts, suitable washrooms, rest rooms, access to company doctors etc are provided to aid the working of differently abled employees / workers.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	Nil
Labour	
Wages	
Other human rights related issues	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment.

The Company emphasizes the importance of environmental stewardship and protection through its activities and policies. The Company recognizes its obligation to reduce its environmental impact and conserve natural resources. As a commitment to address the global concern of climate change, the Company has committed to achieve net zero operational emissions by the year 2046. The Company has aggressively pursued future-oriented Green Energy solutions such as on-grid and off-grid renewable energy assets, natural gas, biofuels, and hydrogen, while also developing technologies for hydrogen storage, fuel cells, electric batteries, advanced biofuels, and Carbon Capture, Utilization, and Storage (CCUS). The Company's sustainable operations and environmental protection efforts contribute directly or indirectly to all 17 United Nations' Sustainable Development Goals.

Essential Indicators

The following calculations have been used in this section:

- PPP Adjusted Revenue in INR = (Revenue in INR/ PPP Conversion Factor) * Exchange rate (USD to INR)
- PPP Conversion Factor is taken as 20.22 (for FY23-24) and 20.67 (for FY22-23) as per the latest available value on finalization of this report and is taken from <https://data.worldbank.org/indicator/PA.NUS.PPP>
- Foreign exchange rate has been considered as the rate on the end of FY and has been taken from <https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx>

1. Details of total energy consumption (in Terajoules) and energy intensity, in the following format:

Parameter	2023-24	2022-23
From renewable sources		
Total electricity consumption (A)	228	395
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	228	395
From non-renewable sources		
Total electricity consumption (D)	3,839	3,201
Total fuel consumption (E)	3,21,861	2,98,710
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	3,25,700	3,01,911
Total energy consumed (A+B+C+D+E+F)	3,25,928	3,02,306
Energy intensity per rupee of turnover (TJ per Rs Crores)	0.38	0.32
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (TJ per Rs Crores)	0.09	0.08
Energy intensity in terms of physical output (in GJ per MT)	4.44	4.18
Percentage of energy consumed from renewable sources	0.07%	0.13%

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Yes, 8 refineries (except Digboi refinery) were identified as designated consumers under the PAT scheme. Six refineries have achieved the targets in 2023-24 while two refineries were not able to meet their target. Both these refineries are taking significant efforts to achieve the targets.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	2023-24	2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	8,54,40,896	9,33,14,685
(ii) Groundwater	1,32,47,991	1,30,99,508
(iii) Third party water	1,38,75,198	12,61,989
(iv) Seawater / desalinated water	31,350	22,000
(v) Others	6,33,343	8,01,981
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	11,32,28,778	10,85,00,163
Total volume of water consumption (in kilolitres)	14,95,93,058	14,61,87,128
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	171.72	156.36
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	41.88	39.31
Water intensity in terms of physical output (KI per MT)	2.04	2.02

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

4. Provide the following details related to water discharged:

Parameter	2023-24	2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	27,14,731	32,97,172
- No treatment	2,58,174	0
- With treatment – please specify level of treatment	24,56,557	32,97,172
(ii) To Groundwater	17,520	32,176
- No treatment	0	0
- With treatment – please specify level of treatment	17,520	32,176
(iii) To Seawater	7,15,815	17,14,264
- No treatment	0	0
- With treatment – please specify level of treatment	7,15,815	17,14,264
(iv) Sent to third parties	4,29,564	54,825
- No treatment	4,29,564	0
- With treatment – please specify level of treatment	0	54,825
(v) Others	13,63,710	0
- No treatment	0	0
- With treatment – please specify level of treatment	13,63,710	0
Total water discharged (in kilolitres)	52,41,340	50,98,437

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Out of its vast presence in the country, the Company has implemented Zero Liquid Discharge (ZLD) in one explosive plant, two refineries, 71 terminals, and 53 LPG bottling plants. Furthermore, the entire R&D campus of the Company is also a ZLD campus.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	2023-24	2022-23
NOx	MT	17,899	21,940
SOx	MT	29,943	26,799
Particulate matter (PM)	MT	2,547	2,658
Persistent organic pollutants (POP)	MT	NIL	NIL
Volatile organic compounds (VOC)*	MT	14	8
Hazardous air pollutants (HAP)*	MT	0.204	-**
Others – (Carbon Monoxide)	MT	4,658	4,620

* Data pertains to Refinery Division only.

**This is a restatement from last year

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	2023-24	2022-23
Total Scope 1 emissions* (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MMTCO ₂ e	CO ₂ : 21.69 CH ₄ : 0.10 N ₂ O: 0.21 Total: 22.00	CO ₂ : 19.91 CH ₄ : 0.10 N ₂ O: 0.20 Total: 20.21
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MMTCO ₂ e	0.76	0.63
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MMTCO ₂ e/ Rs Crore	26.27	22.29
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e/ Rs Crore	6.37	5.60
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MTCO ₂ e / MT of crude throughput	0.311	0.288

*Emission factors used to calculate Scope-1 emissions in 2023-24 have been updated and are taken as per the latest available emissions factors from IPCC, DEFRA & US EPA

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

S. No.	Name and brief description of the project	Impact /Performance
1	Promoting use of natural gas: The Company has been making a conscious effort to increase natural gas consumption by replacing fuels such as naphtha, fuel oil and diesel in its operations.	Estimated 1.75 MMTCO ₂ e avoided through use of natural gas in 2023-24
2	Energy Efficiency projects: Energy efficiency projects result in emission reduction. These include heat recovery / fuel switch / technology change interventions.	The energy efficiency projects undertaken in refineries and petrochemical plants during 2023-24 are estimated to have an annual emission mitigation potential of 1.15 MMTCO ₂ e
3	Use of RE power: The Company has been implementing renewable energy (RE) projects across / beyond its installations, to reduce emissions from power generation	The Company has developed its RE portfolio of about 240 MW including captive consumption and grid electricity supply. The renewable power generated from these units is estimated to result in emission mitigation of 0.37 MMTCO ₂ e
4	Tree Plantation: As on 31.3.2024, the cumulative no. of surviving trees is around 60 lakhs.	Annual estimated emission offset: 0.12 MMTCO ₂ e

9. Provide details related to waste management by the entity, in the following format:

Parameter	2023-24	2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	438	371
E-waste (B)	199	145
Bio-medical waste (C)	7	9
Construction and demolition waste (D)	1,546	523
Battery waste (E)	139	1
Radioactive waste (F)	0	0
Other Hazardous waste. (Includes Spent catalyst, Oil sludge, Oil Slop, ETP sludge, Oil & used drums)	4,06,995	4,69,150
Other Non-hazardous waste generated (H). (Includes Organic waste, ferrous & non-ferrous waste, Paper waste, Mild steel drums, glass, cloth waste)	29,475	26,494
Total (A+B + C + D + E + F + G + H)	4,38,800	4,96,693

Parameter	2023-24	2022-23
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.51	0.53
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.12	0.13
Waste intensity in terms of physical output (Metric tonnes of waste generated per Metric tonnes of Crude throughput)	0.006	0.007
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	2,15,829	4,85,263
(ii) Re-used	1,36,470	
(iii) Other recovery operations	152	
Total	3,52,451	4,85,263
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	27	
(ii) Landfilling	2,310	14,967
(iii) Other disposal operations	49,881	
Total	52,218	14,967

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.

- **E-waste:** In accordance with E-Waste (Management) Rules, E-waste is being disposed by way of buy-back against new procurements or through government approved trading agency Metal Scrap Trade Corporation (MSTC)
- **Hazardous waste:**
 - Spent Catalyst: Spent catalyst bearing precious metals are sent to authorized recyclers for recovery of precious metals, co-processing in cement plants and manufacturers of refractories, ceramics etc., or sent for storage in Common Hazardous Waste Disposal sites or sites developed within refineries which are constructed with safety features like proper impermeable liners, leachate collection system, protection from rain etc. These sites are regularly monitored for ground water contamination.
 - Slop Oil: Slop Oil refers to the crude oil settled at the bottom of the tank, which is emulsified with water and solids making it unfit for the refining operation. Slop Oil recovered from storage tank and Effluent Treatment Plant (ETP) facilities in refineries undergoes treatment processes where oil is recovered. This oil is further treated in a storage tank for removal of water by using heat and settling time. The resultant water free slop oil is sent for reprocessing in different process units in the refinery for recovery of valuable intermediate products which are suitably blended to get finished product. In marketing and pipeline locations slop oil is recycled after decanting in sump tank and pumping back to product system.
 - Oily Sludge: All refineries of the Company, as a practice, disposes the oily sludge through bioremediation technology 'Oilivorous-S' which was developed by the Company's R&D Centre. Bioremediation takes place in properly prepared sites with impervious lining using bacterial consortium developed in-house by R&D centre. Bioreactors, for Confined Fast Bioremediation, with the help of bacteria developed by R&D were installed at Guwahati, Gujarat, Panipat and Bongaigaon for liquidation of oily sludge.
 - The bioremediation process involves mixing the oily sludge with soil and tilling it for proper mixing. Oil-degrading microbes, along with nutrients, are then spread over the mixture of soil and sludge, followed by additional tilling. The mixture is left for the action of microbes for several months. After this period, the sludge is tilled again, and random samples are collected for testing the oil percentage. If the oil content is found to be above 1%, the process is repeated until the oil percentage reaches 1% or below. If the oil content is below 1% and the heavy metal concentration is below the approved limit, the soil is either disposed off or used within the refinery's battery limit for filling or construction purposes. Oily sludge that meets these criteria is sold to authorized recyclers through e-auction.
- **Biomedical Waste (BMW):** BMW generation, treatment & disposal is guided by Bio-Medical Waste Management Rules, 2016. BMW generated is collected and primarily stored at designated place in the hospital and then handed over to an outsourced agency approved by SPCB for treatment and disposal.

- **Battery Waste:** Battery waste is disposed of through registered recyclers with buy-back policies.
- **Other Hazardous/Recyclable Waste:** Disposed of via Metal Scrap Trade Corporation by following standard procedures.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any
1	Digboi Refinery	Refining	Y

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Digboi Refinery: Capacity augmentation from 0.65 MMTPA to 1.0 MMTPA	IA-J-11011/231/2022-IA-II (I)	01-10-2023	Yes	Yes	https://www.pcbassam.org/EIAREPORT/digboi%20expansion/FINAL%20EIA%20REPORT%20FOR%20PH_compressed.pdf

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format: Yes.

S. No.	Specify the law/regulation/ guidelines which were not complied with	Provide details of the non-compliance	Any fines /penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	The Air (Prevention and Control of Pollution) Act, 1981 The Water (Prevention and Control of Pollution) Act, 1975	Vide memo dated 10.04.23 West Bengal Pollution Control Board (WBPCB) issued directives to Haldia Refinery in view of excess PM emission from KHDS stack on 11.11.2022.	NO	Refinery replied vide letter dated 17.04.2023 to WBPCB that the analysis report of the third-party joint sampling done on 11.11.2022 indicates PM emission as < 10 mg/nm3.
2	The Air (Prevention and Control of Pollution) Act, 1981 The Water (Prevention and Control of Pollution) Act, 1975	Vide their letter dated 20.07.23 WBPCB issued notices to Haldia Refinery seeking reason for non-compliance with respect to regulatory standard in respect of samples collected on 17.05.2023 for lead and TSS in outlets of new and old ETPs and final outlet to river Hooghly.	NO	Refinery replied vide their letter dated 25.07.23 that PCB results of the same samples for COD, O&G and Sulphide indicated values within permissible limits and hence higher TSS is not expected. Further, results of joint sampling with PCB done on 17.05.23, as reported by PCB accredited laboratory indicate lead and TSS to be within permissible limits.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

Based on Aqueduct Water Risk Atlas of World Resources Institute, the following major locations of the company were located in water stress area:

A. (i) **Name of the area:** Gujarat Refinery

(ii) **Nature of operations:** Refinery

(iii) **Water withdrawal, consumption and discharge in the following format**

Parameter	2023-24	2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	1,42,73,306	1,89,09,503
(ii) Groundwater	-	-
(iii) Third party water	32,90,730	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,75,64,036	1,89,09,503
Total volume of water consumption (in kilolitres)	2,50,82,321	2,42,87,639
Water intensity per rupee of turnover (kl per / INR Crore)	28.95	25.98
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	12,28,104
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	13,22,210	-
- No treatment	-	-
- With treatment – please specify level of treatment	13,22,210	-
Total water discharged (in kilolitres)	13,22,210	12,28,104

B. (i) **Name of the area:** Panipat Refinery

(ii) **Nature of operations:** Refinery

(iii) **Water withdrawal, consumption and discharge in the following format**

Parameter	2023-24	2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	3,00,75,233	2,67,52,737
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	3,06,30,457	2,67,52,737
Total volume of water consumption (in kilolitres)	3,81,17,225	3,41,66,633
Water intensity per rupee of turnover (kl per / INR Crore)	44	36.54

Parameter	2023-24	2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	7,41,090	12,41,898
- No treatment	-	-
- With treatment – please specify level of treatment	7,41,090	12,41,898
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	7,41,090	12,41,898

C. (i) **Name of the area:** Mathura Refinery

(ii) **Nature of operations:** Refinery

(iii) **Water withdrawal, consumption and discharge in the following format**

Parameter	2023-24	2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	61,30,691	68,93,664
(ii) Groundwater	0	-
(iii) Third party water	13,15,250	-
(iv) Seawater / desalinated water	0	-
(v) Others	0	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	74,45,941	68,93,664
Total volume of water consumption (in kilolitres)	1,08,69,134	1,06,08,969
Water intensity per rupee of turnover (kl per / INR Crore)	12.55	11.35
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	8,69,117	9,11,658
- No treatment	-	-
- With treatment – please specify level of treatment	8,69,117	9,11,658
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	--
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	87,840	-
- No treatment	87,840	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	9,56,957	9,11,658

Independent assessment/ evaluation/assurance on the above figures was carried out by TUV India Private Limited

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	2023-24	2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) *	Metric tonnes of CO ₂ equivalent	324.81	277
Total Scope 3 emissions per rupee of turnover	tCO ₂ e / crore	374.92	297

*Data pertains to use of sold products (Category 11 of Greenhouse Gas Protocol)

Independent assessment/ evaluation/assurance on the above figures has been carried out by TUV India Private Limited

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

The Company's Digboi refinery has conducted an impact assessment through Electronics India Limited. NIL impact was found on biodiversity of nearby area of the refinery. However, for the upcoming expansion project, the refinery has earmarked an amount Rs. 20 lakhs (for first 3 years of implementation of project) towards wildlife conservation in the surrounding areas of project site.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Encon Initiatives	The Company has undertaken multiple initiatives to reduce the overall energy usage in its operations	~3.6 Lakhs SRFT of energy saved
2	Improved packaging	The Company has initiated sustainable packaging for Fibre Intermediate Bag Containers for PTA.	Reduction in polymer input from 131 gms per bag to 115 gms per pack, resulting in resource efficiency

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

All locations of the Company have Emergency Response and Disaster Management Plans (ERDMP) duly approved by the Board of Directors in accordance with PNGRB regulations. These plans include fixed and mobile firefighting equipment/systems along with dedicated firefighting crews to handle emergencies. The timeframe of review meetings for ERDMP is three years for refineries and LNG terminals, whereas five years for other installations.

The Company also conducts regular mock drills to train emergency response teams. Furthermore, the Company also works on mutual aid agreements with neighboring industries and district authorities as per PNGRB ERDMP Regulations for Disaster Management.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)
Emissions from supply, distribution, and retailing	<ul style="list-style-type: none"> » Pursuing diversification to tap indigenous fossil / non-fossil energy. » Offering low Sulphur bunker fuels for marine transport. » Promoting pipelines transport (75% less emissions as compared to rail transport) » Vapour Recovery System (VRS) is being installed at identified Retail Outlets (ROs) » Ensuring older fleet Tank Trucks do not transport fuels. » Awareness generation sessions with value chain partners » Energy Efficiency / renewables promotion in retail network » Use of digitalization to optimize logistics
Product Packaging Waste / Used Oil	The Company is promoting circular economy by establishing a network for collection, recycling and used of recycled waste in products (especially in used plastic and used lubricants / oils)
Improved packaging	The Company has initiated sustainable packaging for Fibre Intermediate Bag Containers for PTA.
Low-Carbon Products	The Company is Offering cleaner products to customers so that the net emissions from use of products can be reduced.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NIL

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

The Company understands its responsibility to function within the democratic setup and the constitutional framework. The Company recognizes that businesses operate within the specified legislative and policy frameworks prescribed by the Government, which guide their growth and provide for certain desirable restrictions and boundaries. The Company actively interacts with various committees of the Government of India and other organizations for the advancement and improvement of the public good. The Company also supports United Nations' Global Compact (UNGC) for implementing the guiding principles in the United Nations' agenda on human rights, labor standards, environment, anti-corruption etc. The Company believes that policy advocacy must preserve and expand public good and thus shall never advocate any policy change to benefit itself alone but always try for the benefit of society at large.

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations**
25
- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	Centre for High Technology (CHT)	National
2.	Oil Industry Development Board (OIDB)	National
3.	Federation of Indian Petroleum Industry (FIPI)	National
4.	Bureau of Indian Standards (BIS)	National
5.	Society of Automotive Engineers (SAE)	National
6.	World LPG Forum	International
7.	Society of Indian Automobile Manufacturers (SIAM)	National
8.	Confederation of Indian Industries (CII)	National
9.	Indian Society for Training and Development (ISTD)	National
10.	All India Management Association (AIMA)	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Compressed Biogas under Sustainable Alternative towards Affordable Transportation (SATAT)	Through interactions with government, Financial Institutions, Regulatory Authorities and other related agencies	Yes	As and when needed	https://satat.co.in/satat/
2	National Policy on Biofuels	Through representations in inter-governmental committees	Yes	As and when needed	https://mopng.gov.in/en/page/11

PRINCIPLE 8



Businesses should promote inclusive growth and equitable development.

From its inception, the Company has been conscious of its responsibility and commitment towards the economic, social and sustainability of the environmental ecosystem over and above its business activities. As a socially responsible corporate entity, the Company aligns its Corporate Social Responsibility (CSR) activities and engages with all stakeholders towards this end, thereby driving inclusive and equitable growth and development. The Company's CSR activities/ projects are undertaken in fundamental areas of overall development, mostly under thrust areas viz. drinking water, healthcare, sanitation, education, skill development, rural development, environment protection, empowerment of women and other marginalized groups, etc. with focused objectives of inclusive growth and equitable development of the economically and socially marginalized sections of the society.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and Brief Details of Project	SIA Notification No	Date of Notification	Whether conducted by Independent External Agency (Yes / No)	Results Communicated in Public Domain (Yes / No)	Relevant Web Link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has developed several channels of communication to the community. These include:

- A. Engagement through on-site meetings with the plant in-charge for any grievances and issues
- B. Engagement through corporate CSR efforts
- C. Registration & resolution of public grievance: Public can register feedback, suggestions, or complaints about any product or service or otherwise through various methods such as:
 - I. Online web-based complaint system – grievance management portal & IndianOil ONE mobile app
 - II. Toll free Call center number
 - III. Direct contact to retail outlets / Indane distributorship via contact details displayed at sites.
 - IV. Complaint register/ suggestion book available at Indane distributor or Retail Outlet (Petrol Pump)

The Company also receives grievances/ RTI queries through various channels, which are duly acknowledged, and responses are provided within time frame as per the corporation's policy & guidelines. Upon receipt of grievances, the company evaluates the concerns on parameters such as details of the issue, affected parties, any relevant context, etc.

Depending on the nature and severity of the grievance, the Company undertakes appropriate steps required for resolution. This involves investigations, consultation with relevant stakeholders, and implementing corrective actions.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers*:

	2023-24	2022-23
Directly sourced from MSMEs/small producers	42.46% (PAN IndianOil)	29.21% (PAN IndianOil)
Directly from within India	94.27%	94.82%

*The reported data excludes procurement of crude oil, petroleum products, and natural gas etc.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	2023-24	2022-23
Rural	0.78%	0.75%
Semi-urban	9.57%	9.31%
Urban	20.38%	20.35%
Metropolitan	69.27%	69.60%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
NIL	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent in Rs. (Lacs)
1	Andhra Pradesh	Visakhapatnam	563.04
2	Andhra Pradesh	Vizianagaram	59.70
3	Andhra Pradesh	YSR Kadapa	15.64
4	Arunachal Pradesh	Namsai	7.36
5	Assam	Baksa	23.28
6	Assam	Barpeta	221.68

S. No.	State	Aspirational District	Amount Spent in Rs. (Lacs)
7	Assam	Darrang	46.56
8	Bihar	Aurangabad	43.90
9	Bihar	Begusarai	260.91
10	Bihar	Katihar	37.60
11	Bihar	Khagaria	42.23
12	Bihar	Muzaffarpur	1055.63
13	Bihar	Purnia	36.31
14	Chhattisgarh	Korba	43.18
15	Chhattisgarh	Mahasamund	52.88
16	Chhattisgarh	Narayanpur	7.71
17	Gujarat	Dahod	88.02
18	Gujarat	Narmada	169.23
19	Haryana	Nuh	166.05
20	Jharkhand	Gumla	6.23
21	Jharkhand	Khunti	377.64
22	Jharkhand	Simdega	28.03
23	Jharkhand	Ranchi	92.71
24	Madhya Pradesh	Guna	48.02
25	Madhya Pradesh	Vidisha	35.10
26	Maharashtra	Nandurbar	21.09
27	Maharashtra	Washim	63.71
28	Meghalaya	RI BHOI	38.77
29	Odisha	Dhenkanal	100.41
30	Odisha	Kalahandi	27.67
31	Odisha	Kandhamal	75.64
32	Rajasthan	Dholpur	91.58
33	Rajasthan	Sirohi	375.00
34	Tamil Nadu	Virudhunagar	87.36
35	Tamil Nadu	Ramanathapuram	43.68
36	Uttar Pradesh	Chandauli	20.50
37	Uttar Pradesh	Chitrakoot	85.16
38	Uttar Pradesh	Fatehpur	43.26
39	Uttar Pradesh	Siddharthnagar	36.48
40	Uttarakhand	Haridwar	87.43
TOTAL (In Rs. Lacs)			4,726.37

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

Yes, the Company has preferential procurement policy in line with the Government of India's guideline. Preference is given to local suppliers, Micro & Small Enterprises (MSEs), MSEs owned by SC/ST individuals and women, and startups in accordance with current government and company policies. Under the Public Procurement Policy 2012 (PPP-2012) and the Purchase Preference linked to Local Content policy (PP-LC 2020), MSEs and Class I Local Suppliers receive purchase preference. Certain items are exclusively reserved for procurement from MSE vendors. When sufficient local content and capacity exist in India, only Class I local suppliers are permitted to participate in the bidding process. For non-critical procurement, pre-qualification criteria are waived for startups and relaxed for Micro & Small Enterprises. In addition, relaxation of 50% in the performance bank guarantee (PBG) is provided to Women and Reserved categories (SC/ST) owned MSEs.

(b) From which marginalized /vulnerable groups do you procure?

Micro & Small Enterprises (MSE), and Startups lead by women SC/ST etc.

(c) What percentage of total procurement (by value) does it constitute?

42.46% of the total procurement was contributed by MSE group.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
				Not applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Comprehensive Cancer Care in various states across India	~1 Lakh	NA
2	Intensive TB Elimination Program in State of Uttar Pradesh, Chhattisgarh, Maharashtra, Uttarakhand	1,09,495	NA
3	IndianOil Vidushi program	60	~82%
4	Running of Assam Oil School of Nursing in Digboi, Assam	60	~72%
5	Running of IndianOil Arogyam program in the vicinity of refineries	~1.27 lac	~68%
6	Running of Assam Oil Division (AOD) Hospital	~7,760	~11%
7	Running of Skill Development Institute, Bhubaneswar	1,095	~52%
8	IndianOil Acers Scholarship Program	213	~52%
9	Running of Swarn Jayanti Samudayik Hospital, Mathura	~51,586	~49%
10	IndianOil Gyanodaya	1,280	~61%
11	Aids & Assistive devices to Divyangjans	11,977	~100%

PRINCIPLE 9



Businesses should engage with and provide value to their consumers in a responsible manner.

The Company has a comprehensive system in place to engage with its customers and ensure necessary product improvements. The Company recognizes its responsibility to respect its customers' rights and interests and to provide them with high-quality services.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has developed multiple mechanisms for customer's feedback, suggestions, or complaints about any product or services such as:

- Online web-based complaint system – grievance management portal & IndianOil ONE mobile app
- Toll free Call center number
- Display of contact details of sales officer or other concerned authority at to retail outlets / Indane distributorship.
- Complaint register/ suggestion book available at Indane distributor or Retail Outlet (Petrol Pump)

In addition to the above, the Company has established a grievance cell with nodal officers to resolve complaints efficiently.

Furthermore, complaints received via the toll-free number or web portal are tracked using the Complaint Module in the CARE Customer Relationship Management (CRM) interface. The Company has implemented a mechanism under which complaints submitted by the customers automatically gets assigned to the appropriate officials with a set time window for resolution or escalation. The portal allows tracking the status of complaints at each level, including quality, quantity, timeline, and service efficiency. The timeline to resolve complaints is within 14 days, except in circumstances beyond the Company's control.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

The Company publishes Material safety data sheet (MSDS) to inform its stakeholders about safe handling of material during transit/Use.

3. Number of consumer complaints in respect of the following:

	2023-24			2022-23		
	Received during the year	Pending during the year at end of year	Remarks	Received during the year	Pending during the year at end of year	Remarks
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	NIL	0	0	NIL
Delivery of essential services	9,21,805	0	NIL	7,18,861	0	NIL
Restrictive Trade Practices	0	0	NIL	0	0	NIL
Unfair Trade Practices	0	0	NIL	0	0	NIL
Other	0	0	NIL	0	0	NIL

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has a dedicated policy for both offline and online data.

<https://iocl.com/download/Data-Privacy-Policy-Offline-Data-Collection.pdf>

<https://iocl.com/download/Data-Privacy-Policy-Online-Data-Collection.pdf>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches:

Nil

b. Percentage of data breaches involving personally identifiable information of customers:

Nil

c. Impact, if any, of the data breaches:

Not Applicable

Leadership Indicators

- 1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

All relevant information regarding the Company's Products and services are provided on the website at <https://iocl.com>
- 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

The Company regularly engages with its consumers to inform and educate them about the safe and responsible usage of products and services through various methods. These include training programs, advertisements, campaigns, celebrations of significant days, community meetings, digital displays, emails, hoardings, meetings, newspapers, notice boards, press releases, pamphlets, SMS, social media, and statutory messages. These efforts are conducted both offline and online, as well as onsite.
- 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

The Company has a well-established contact mechanism for disseminating information on product availability or disruptions. This includes using email, telephone, media, social media, app platforms, SMS, and notices at physical locations to notify end-users.
- 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**
 - a) Yes, for lubricants, the Company ensures that the basic performance as per API standards and the expected drain interval of lubricants are mentioned on the product packaging. Additionally, regular information such as grade name, batch number, and quality type are displayed on all polymer and petrochemical product packaging. In case of other products also, the proper information is provided on the company's website as well as retail outlet.
 - b) Yes, the Company regularly carries out consumer satisfaction using the DARPAN app.



Independent Assurance Statement

To,
 The Board of Directors,
 Indian Oil Corporation Ltd.,
 IndianOil Bhavan G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai -400051, India

Indian Oil Corporation Ltd. (hereafter 'IndianOil') engaged TUV India Private Limited (TUVI) to conduct independent external assurance of Business Responsibility and Sustainability Reporting (herein after abbreviated as "BRSR") Core disclosures (09 attributes as per Annexure I - Format of BRSR Core) following the (BRSR Core - Framework for assurance and ESG disclosures for value chain) stipulated in SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023, for the reporting period April 01, 2023 to March 31, 2024. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021 followed by the notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023 pertaining to BRSR requirement. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) requirement. This assurance statement is intended solely for the information and use of 'IndianOil' and is not to be used by anyone other than 'IndianOil'.

Management's Responsibility

IndianOil has prepared BRSR and is responsible for the collection, analysis, authenticity of data and disclosure of the information presented in the BRSR (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy with reference to the criteria stated in the BRSR, such that it is free of misstatements (intentional or unintentional, qualitative or quantitative, including omissions). IndianOil is responsible for providing complete and true information and data. Further IndianOil is responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following 09 attributes as per Annexure I - Format of BRSR Core disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

- i. Verification of 09 attributes as per Annexure I - Format of BRSR Core submitted by IndianOil
- ii. Review of the quality of information
- iii. Verification of evidence (on a random samples) for all 9 attributes and its KPI as required for reasonable level of assurance

TUVI has verified the below 09 attributes as per Annexure I - Format of BRSR Core disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint <i>Boundary:</i> <i>Scope 1 Boundary - Consumption from all domestic and international vendors are part of financial statement.</i> <i>Scope 2 Boundary - All Domestic and corporate locations.</i>	Total Scope 1 emissions (with breakup by type)- GHG (CO ₂ e) Emission in MT - Direct emissions from organization's owned- or controlled sources Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) / total output of product
Water footprint <i>Boundary:</i> <i>Covers all Domestic and corporate locations.</i>	Total water consumption (in kL) Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP Water Discharge by destination and levels of Treatment (kL)
Energy footprint <i>Boundary:</i> <i>Refer attribute "Green-house gas (GHG) footprint"</i>	Total energy consumed in GJ % of energy consumed from renewable sources - In % terms Energy intensity -GJ/ Rupee adjusted for PPP
Embracing circularity - details related to waste management by the entity <i>Boundary:</i> <i>Covers all Domestic and corporate locations.</i>	Plastic waste (A) (MT) E-waste (B) (MT) Bio-medical waste (C) (MT) Battery waste (D) (MT) Construction & Demolition Waste (E) Total waste generated (A + B + C + D + E) (MT) Waste intensity : MT / Rupee adjusted for PPP Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT)

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	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity) ✓ kg of Waste Recycled Recovered / Total Waste generated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) ✓ kg of Waste Recycled Recovered / Total Waste generated
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) 1) Number of Permanent Disabilities 2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) 3) No. of fatalities
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms Complaints on POSH 1) Total Complaints on Sexual Harassment (POSH) reported 2) Complaints on POSH as a % of female employees / workers 3) Complaints on POSH upheld
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured
Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties 1) Purchases from trading houses as % of total purchases 2) Number of trading houses where purchases are made from 3) Purchases from top 10 trading houses as % of total purchases from trading houses 1) Sales to dealers / distributors as % of total sales 2) Number of dealers / distributors to whom sales are made 3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors Share of RPTs (as respective %age) in - • Purchases • Sales • Loans & advances • Investments

Note:

- Waste: The generated non-hazardous waste in the IndianOil offices (located in buildings not owned by IndianOil) is handed over to the land lord. End of life waste utilization or disposal was verified with limited level of samples as limited backup data available.
- Employee wellbeing: The attribute "Enhancing Employee Wellbeing and Safety" is reported by excluding the cost incurred for health and safety measures like health and safety training, health and safety equipment, provision of doctors/counsellors, etc.

The reporting boundaries for the above attributes includes IndianOil' s 645 operating locations, comprising refineries, petrochemical complexes, research & development center, LNG terminals, cryogenic and explosive plants, pipeline pumping stations, offshore single point mooring locations, marketing terminals, aviation fuel stations, lube blending plants, LPG bottling plants, city gas distribution locations, solar & wind power plants and other alternate energy projects among many others. Additionally, IndianOil operates 220 administrative offices including corporate office. The scope of this assurance does not include the assets that are situated outside of India, as well as joint ventures and subsidiaries of the company.

Office	Address
Corporate Office	3079/3, Sadiq Nagar, J B Tito Marg, New Delhi - 110049
Registered Office	IndianOil Bhavan G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai -400051
Refineries	
Refinery Division Head Quarter	SCOPE Complex, Core-27, Institutional Area, Lodhi Road New Delhi -110003
AOD-Refinery	DIGBOI Refinery PO- DIGBOI - 786171 (Assam)
Barauni Refinery	P.O. Barauni Refinery, Dist. Begusarai -861114 (Bihar)
Gujarat Refinery	P.O. Jawahar Nagar Dist. Vadodara -391320(Gujarat)
Guwahati Refinery	P.O. Noonmati Guwahati-781020 (Assam)
Haldia Refinery	P.O. Haldia Refinery Dist. Midnapur-721606, Dist. Midnapur-721606, (West Bengal)
Mathura Refinery	P.O. Mathura Refinery Mathura -281005, (Uttar Pradesh)

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Panipat Refinery	P.O. Panipat Refinery, Panipat-132140(Haryana)
Bongaigaon Refinery	P.O. Dhaligaon Dist. Chirang, Assam - 783385
Paradip Refinery	P.O. Paradip at. Po. Jhimani - Via Kujang, Dist.: At. Po. Jhimani - Via Kujang, Dist. Jagatsinghpur, Odisha-754141
Pipeline Division	
Pipelines Division Head Office	IndianOil Bhavan,A-1 Udyog Marg,Sector-1,Noida-201301(Uttar Pradesh)
Northern Region Pipelines	P.O. Panipat Refinery Panipat -132140 (Haryana)
Western Region Pipelines	P.O. Box 1007,Bedipara,Morvi Road,Gauridad,Rajkot-360003 (Gujarat)
Southern Region Pipelines	IndianOil Corporation Limited, House of Four Frames, 6/13,Wheatcrofts , Road,Nungambakkam,Chennai - 600034
Eastern Region Pipelines	14, Lee Road,Kolkata-700020
South Eastern Region Pipelines	3rd Floor, Alok-Bharti Tower,Saheed Nagar, Bhubaneswar,Odisha - 751007
Marketing Division	
Marketing Division Head Office	IndianOil Bhavan,G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai -400051
Northern Region office	IndianOil Bhavan,1, Aurobindo Marg, Yusuf Sarai New Delhi -110016
Eastern Region Office	IndianOil Bhavan,2, Gariahat Road, South (Dhakuria) Kolkata -700068
Western Region Office	IndianOil Bhavan,Plot No. 33, G Block, Bandra Kurla Complex, Bandra East,Mumbai - 400051
Southern Region Office	IndianOil Bhavan,139, Nungambakkam High Road Chennai -600034
R&D Division	
R&D Division	Sector 13 Faridabad -121007 (Haryana)

Onsite Verification

Name	Address	Date of Visit
Paradip Refinery	P.O. Paradip at. Po. Jhimani - Via Kujang, Dist.: At. Po. Jhimani - Via Kujang, Dist. Jagatsinghpur, Odisha-754141	21 May 2024
Marketing Head Office	IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai -400051	29 May 2024
Gujarat Refinery	P.O. Jawahar Nagar, Dist. Vadodara -391320, Gujarat	30 -31 May 2024
Vadodara Bottling Plant	Near Dumad Village, Vadodara Savli Road, Vadodara-390740, Gujrat	31 May 2024
Western Region Pipeline, Koyali	P.O. Jawahar Nagar, Dist. Vadodara -391320, Gujarat	31 May 2024
Mathura Refinery	P.O. Mathura Refinery, Mathura -281005, Uttar Pradesh	3-4 June 2024
Northern Region pipeline, Mathura	P.O. Mathura Refinery, Mathura -281005, Uttar Pradesh	4 June 2024
Mathura Terminal	P.O. Mathura Refinery, Mathura -281005, Uttar Pradesh	4 June 2024
Pipeline Head Office	IndianOil Bhavan, A-1 Udyog Marg, Sector-1, Noida-201301, Uttar Pradesh	5 June 2024
Panipat Refinery	P.O. Panipat Refinery, Panipat-132140, Haryana	6-7 June 2024
Panipat Terminal	P.O. Panipat Refinery, Panipat-132140, Haryana	7 June 2024
Northern Region Pipeline, Karnal	Indian Oil Corporation Ltd (Md) Village Gudha, Kohand Assandh, Road, Distt. Karnal 132114, Haryana	7 June 2024
R&D Campus	Sector 13 Faridabad -121007, Haryana	10 June 2024
Corporate Office	3079/3, Sadiq Nagar, J B Tito Marg, New Delhi - 110049	10 June 2024
BD Office	Block No. 2, East Kidwai Nagar, New Delhi-110023	10 - 12 June 2024
Refinery Headquarters	SCOPE Complex, Core-2, 7, Institutional Area, Lodhi Road, New Delhi -110003	11 June 2024
Chennai Lube Blending Plant	Ennore High Rd, Railway Colony, Tondiarpet, Chennai-600081, Tamil Nadu	14 June 2024
Hindon AFS	Indian Oil Corporation Ltd (Md) Hindon Airfield Ghaziabad-201004, Uttar Pradesh	21 June 2024

The assurance activities were carried out together with a desk review as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. While TUVI verified the data with maximum samples desired for reasonable level of assurance; the responsibility for the authenticity of submitted data entirely lies with IndianOil. TUVI has taken reference of the financial figures from the audited financial statements. IndianOil will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](https://www.sebi.gov.in/circular-SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122_dated_12/07/2023).

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of assurance and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of IndianOil's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR

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reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information ([09 attributes as per Annexure I - Format of BRSR Core](#)) disclosed by IndianOil. Reporting Organization is responsible for archiving the related data for a reasonable time period. TUVI is responsible for

- i. Planning to obtain the reasonable assurance for BRSR attributes so that it is free from material misstatement,
- ii. Forming an independent opinion, based on the sampled evidence,
- iii. Reporting the opinion to The Board of Directors of 'IndianOil'.

This assurance statement is prepared by considering that the data and information presented by 'IndianOil' are free from material misstatement.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- a) TUVI examined and reviewed the documents, data, and other information made available by IndianOil for [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures) followed by taking reference of the financial figures from the audited financial statement.
- b) TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of IndianOil
- c) TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative)
- d) TUVI reviewed the adherence to reporting requirements of BRSR Core framework

Opportunities for Improvement

The following are the opportunities for improvement reported to IndianOil. However, they are generally consistent with IndianOil management's objectives and programs. IndianOil already identified below topics and Assurance team endorse the same to achieve the Sustainable Goals of organization.

- i. IndianOil may develop dedicated procedures for monitoring the BRSR data followed by the robust mechanism of internal audit;
- ii. IndianOil can develop the "equivalence document" to establish correspondence between the existing GRI monitoring systems and the reporting requirements under BRSR;
- iii. IndianOil can implement a data capturing system to monitor the cost incurred for health and safety measures like health and safety training, health and safety equipment, provision of doctors/counselors, etc., and report the attribute "Enhancing Employee Wellbeing and Safety";
- iv. IndianOil may further strengthen the measures for monitoring the disposal method of non-hazardous waste.

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. IndianOil refers to General Disclosure to report contextual information about IndianOil, while the Management & Process disclose the management approach for each indicator ([09 attributes as per Annexure I - Format of BRSR Core](#)).

Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

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IndianOil BRSR complies with the below requirements

- a) Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- b) Connectivity of information: IndianOil discloses [99 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- c) Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, considers and responds to the legitimate needs and interests of key stakeholders.
- d) Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- e) Conciseness: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- f) Reliability and completeness: IndianOil has established internal data aggregation and evaluation systems to derive the performance. IndianOil confirms that, all data provided to TUVI, has been passed through QA/QC function. The data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- g) Consistency and comparability: The information presented in the BRSR is on yearly, found reliable and complete. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](#), TUVI confirms that there is no conflict of interest with IndianOil. TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" regarding this assurance engagement. In the reporting year, TUVI did not work with IndianOil on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, except for this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited

Date: 26/06/2024
Place: Mumbai, India
Project Reference No: 8122754998



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IndianOil

Indian Oil Corporation Limited

Registered Office: IndianOil Bhavan, G-9, Ali Yavar Jung Marg,
Bandra (East), Mumbai - 400051, Maharashtra

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