

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

## Indian Oil Corporation Limited

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CIN-L23201MH1959GOI011388



**IndianOil**  
A Maharatna  
Company

No. Secl/Listing

19<sup>th</sup> June 2024

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

Dear Sir,

Sub : **Press Release**

Please find attached a copy of the press release, being issued by the Company titled “**IndianOil and GPS Renewables Pvt. Ltd. form Joint Venture for Sustainable Energy Solutions**”.

The above is for information & record please.

Thanking you,

Yours faithfully,

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)**

**Company Secretary**



## Media Release

### **IndianOil and GPS Renewables Pvt. Ltd. form Joint Venture for Sustainable Energy Solutions**

**New Delhi, 19<sup>th</sup> June 2024:** In a landmark step towards fostering sustainable energy solutions in India, IndianOil, the ‘Energy of India’, has entered into a Joint Venture Agreement with GPS Renewables Private Limited, one of the leading biofuels Companies in the country. This association will pave the way for the formation of a 50:50 joint venture company dedicated to advancing biofuel adoption across the country.

The agreement was signed by Mr Mainak Chakraborty, CEO & Co-Founder, GPS Renewables Pvt Ltd. and Mr Santanu Gupta, ED (Alternative Energy), IndianOil in the presence of IndianOil dignitaries Mr Sujoy Choudhury, Director (P&BD), Mr Senthil Kumar N., Director (Pipelines) with Addl. Charge of Director (Refineries) and Mr Alok Sharma, Director (R&D). Mr. V Subramaniam, Chairman of GPS Renewables was also present besides other senior officials from both the organizations.

The joint venture will focus on integrating advanced biogas technologies to convert organic waste into Compressed Biogas (CBG), a cleaner and renewable energy source. This will significantly reduce greenhouse gas emissions while providing a sustainable alternative to traditional fossil fuels. By leveraging their combined expertise, IndianOil and GPS Renewables aim to accelerate the deployment of CBG plants nationwide. These initiatives complement IndianOil’s long-term low-carbon development strategy and to achieve operational net zero by 2046, which will also help achieving net-zero target by 2070 for our Country. CBG offers numerous benefits to India and the environment. For the country, it promotes energy security by reducing dependence on imported fossil fuels and supports the rural economy by creating local employment opportunities.

IndianOil is a diversified, integrated energy major with business interests encompassing the entire hydrocarbon value chain - from refining, pipeline transportation & marketing to exploration & production of crude oil & gas, petrochemicals, alternative energy sources. IndianOil is relentlessly working on green energy pathways to catalyse India’s green transition, including emission mitigation, energy efficiency, fuel replacement and renewable energy projects.

GPS Renewables is a full-stack biofuels firm offering technology and project solutions for climate-positive biofuel projects. Starting from captive biogas plants, GPS Renewables has scaled up to set up some of the world’s largest CBG plants, including the flagship 15 TPD CBG Plant in Indore, Madhya Pradesh.

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