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IndianOil to consolidate Green Assets under one umbrella for powering India's Energy Transition” - Chairman announces during IndianOil Green Energy Summit
Press News Network with inputs from Sreejit Basu, SM (AE)



Functional Directors of IndianOil present during the Summit

his keynote address, Chairman said that India stands at the cusp of two transformations - Economic & Green. "Our energy transition has gained momentum with the announcement of India's Net-Zero target commitment. IndianOil has taken due cognisance of National & Global commitment to Net-Zero and the challenges thereof. Today's Green Energy Summit is our resolve to being part of the solution", said Mr Vaidya. "The global energy transition is a key challenge of our time. The shift towards Renewable Energy and Biofuels is one of the most significant transformations happening in the energy industry today"

Chairman, during the summit, made the big announcement of consolidating all Green assets under one vertical. "Our vision is to establish IndianOil as one of India's leading integrated Green Energy & decarbonisation majors", said Mr Vaidya. "IndianOil will offer a diverse portfolio of both molecules and electrons. We are targeting 3 GW Renewable Energy and 0.6 MMT Biofuels by 2025 and shall scale up to 35 GW Renewable Energy and 4 MMT Biofuels by 2030", added Mr Vaidya while sharing IndianOil's ambitious Go-Green blueprint

During the IndianOil Green Energy Summit, Chairman also unveiled a special tagline, #GreeningTheEnergyTogether, which will be the defining 'mantra' for the company as it surges ahead on the path of sustainability. [Click here to catch the glimpse of the tagline launch by Chairman](#)



Director (R&D), speaking at the summit

Director (R&D), IndianOil presented the highlights of R&D achievements in the field of 'Green Energy' and laid out a well-strategised path to progress over the coming years. He mentioned IndianOil's achievements in oxygenated fuels, bio-energy, solar energy, hydrogen, energy storage & battery and circular economy. "To usher in a greener tomorrow, IndianOil is working in a mission mode across the green hydrogen value chain, from production to storage to transportation to final application," said Director (R&D).



Director (P&BD), delivering the welcome address

Earlier, Director (P&BD) welcomed the Chairman, Board of Directors and other dignitaries to the event. While setting the tone for the programme through his welcome address, he said, "Green initiatives are nothing that are new to us as is evident from the

fact that IndianOil has emerged as 'Numero Uno' amongst Indian Corporates in the Oil & Gas sector as per Global ratings transition released by BLOOMBERG New Energy Finance (BNEF)... We feel it is time to collate them all under one umbrella. While we continue to consolidate in our existing fossil fuel business, we also plan to grow exponentially in the Green space. Added Mr Choudhury.



Exchange of MoU, in presence of Chairman, Director (P&BD) and other dignitaries

During the Summit, IndianOil also entered into an MoU with SJVN for the formation of a Joint Venture (JV) for the development of Renewable Energy Projects, viz. Solar, Wind, Hydro & Hybrid Power. The company will also develop Energy Storage Systems such as Battery Storage and Pumped Storage Projects for the supply of Round The Clock (RTC) Power. The power generated from these projects will be supplied to Refineries in IndianOil and will also be sold to third parties through energy exchanges. The signatories of the MoU were Mr Shantanu Gupta, ED (AE & SD) and Mr Rajesh Kumar Gupta, CGM (PT & BD), who exchanged the MoU in the presence of Mr Vaidya and Mr Choudhury, and Director (Personnel), SJVN.



A photograph taken during the IndianOil Green Energy Summit

There were also presentations by SJVN Ltd on Renewable Energy, Praj Industries on Biofuel & Sustainable Aviation Fuel and M K Raizada, Advisor on IndianOil-NTPC Collaboration on Renewable Energy.

Mr. Shantanu Gupta, ED (AE & SD), IndianOil, summed up the event and proposed the vote of thanks.

[IndianOil's Green Energy Summit AV – Click here to watch](#)

IndianOil's Green Momentum

- Leader in IndianOil Oil & Gas sector as per the Global Rankings on transition released by Bloomberg New Energy Finance (BNEF). Topped Oil & Gas Corporates for low carbon investments as a share of total Capex (1.8% of its total CAPEX).
- Meets 9% of the Nation's energy needs and aspires to grow this share to 12% by 2030.
- Implementing landmark Biofuels projects and initiatives in Ethanol, Bio-Diesel, Compressed Bio Gas (CBG), Organic Manure, Sustainable Aviation Fuel (SAF) and Waste to Energy.
- Set up its paddy straw based 2G Ethanol Plant and refinery off-gas-based 3G Ethanol Plants at Panipat.
- Commissioned 20 CBG Plants under the SATAT initiative. CBG is sold under the IndiGreen Brand name from 41 Retail Outlets.

- Set up a 100 tons per day Cattle Dung at CBG Plant in Jaipur, Rajasthan and a 200 TPD mixed waste CBG Plant in Gorakhpur, UP.
- Our renewable energy portfolio stands at 239 MW, which is being expanded through new wind, solar, hydel and pumped hydro projects. We are also collaborating with NTPC to augment our Renewable Energy capacity by around 2.8 GW.
- A 7 KTPA Green Hydrogen capacity is under development at the Panipat Refinery.
- Firmed-up collaboration with ReNew Power Private Limited (ReNew) and Larson & Toubro Limited (L&T) for Green Hydrogen Business.
- A demonstration facility for hydrogen dispensing at Gujarat Refinery has been installed using the hydrogen from the refinery unit.
- Solarizing 20,705 Retail Outlets with an installed capacity of 121 MW.
- Setting up 4700 charging stations and 66 battery swapping stations.
- Collaboration with Phinergy, an Israeli start-up company specializing in hybrid lithium-ion and aluminium-air battery systems, to form IOC Phinergy Private Limited.