

50th

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Reaching out to the people through varied modes of transport

Serving national interest in oil and related sectors.

chairman's message

It is indeed remarkable to see IndianOil transforming from a fledgling oil refining and marketing entity into India's leading *Fortune* 'Global 500' company in the last 50 years. We have come a long way - in terms of not only size & scale of operations but also the repository of learning and skills accumulated within the organisation.

Nothing can better encapsulate the expanse, reach and depth of IndianOil than the words - "IndianOil in every heart, in every part." In the 50 golden years of existence (1959-2009), IndianOil has grown manifold - from a paltry share capital to over Rs. 1200 crore now, a refining capacity of 0.7 million tonnes per annum to over 60 million tonnes, and a dominant presence in all parts of the country. Rapidly growing infrastructure changed skylines as time flew and IndianOil's business spread countrywide. Clocking profits, year after year, IndianOil also attained the status of a Navratna PSU.

The extent of India's expectations and IndianOil's commitment to fulfill them can be gauged from what Shri K D Malaviya, the then Minister for Mines and Fuel had to say while addressing the employees of Indian Oil Company in June 1963, "...to remind the employees of Indian Oil Company that the nation has a greater stake in their activities and that they are not just another set of employees in any other commercial venture..."

At the turn of the century, having consolidated its strengths in refining, marketing and transportation of petroleum products through pipelines, IndianOil envisioned to evolve into 'a major, diversified,

transnational, integrated energy company'. Aspirations met with success as IndianOil strengthened its presence in exploration & production of Oil, Petrochemicals and Natural Gas in addition to globalising the marketing operations. With commitment to sustainable development, IndianOil is now, also engaged in widening its portfolio of energy offerings by developing renewable sources such as wind, solar, hydrogen and bio-fuels.

In striving to serve the nation for the last 50 years, IndianOil has evolved into India's flagship Oil & Gas Company.

I can say with pride that the driving force behind this stupendous rise has been the passionate urge of IndianOilPeople to grow and extend the organisational reach across the country and serve their countrymen. The Corporation's business strategy found its most eloquent expression in the willingness and ability of IndianOilPeople to quickly learn the ropes and outmanoeuvre competition. In the process, the IndianOilPeople have been shaping history. They have conquered one bastion after another - from launching aviation fuelling service, selling LPG, building & operating refineries and petroleum pipelines, to commanding the molecules to do their bidding in R&D.

In building this Corporation brick-by-brick, the indomitable IndianOil spirit of service and the legendary never-say-die attitude has been in full and vibrant display.

As a leader in the business of bringing energy to life, IndianOil has played a major role in driving the



Sarthak Behuria
Chairman

fundamentals of a resurgent India.

During the year 2008-09 too, IndianOil continued with its success story. It was a landmark year in terms of an unprecedented turnover of Rs. 2,85,337 crore and a sterling physical performance. In addition to surpassing 100% refinery capacity utilisation & clocking the highest ever crude oil throughput, breaching the 10,000 kilometre mark in pipeline length, and selling over 66 million tonnes of petroleum products, the Corporation expanded its footprint in exploration & production, petrochemicals, natural gas and bio-fuels. The soaring performance on operational indices, however, was not quite reflected in the annual profits which, at Rs. 2950 crore, mirrored the broad contours of the phenomenal volatility in the petroleum markets worldwide.

When we introspect and look back at our journey of the last five decades, it is indeed a memorable experience to have received unrelenting support and patronage from all our stakeholders - customers, employees, suppliers & contractors as well as the Government authorities. For decades, the ubiquitous IndianOil logo has been a welcoming sign for motorists, homemakers, farmers, as well as industry. IndianOil has stood shoulder-to-shoulder with the soldiers in times of war & peace and brought succour to the civilians in times of natural calamities.

As we continue to march ahead, set higher goals and benchmarks, and extend this essay of excellence, I take this opportunity to assure our stakeholders that dauntless will be our determination and unflinching our faith in carrying forth the tradition of service, providing sustainable energy solutions and powering India's march towards progress and prosperity.



Shoulder to Shoulder with the sentinels of the nation - Maintaining adequate supplies to Defence during war & peace.