



Fueling Innovation through Startups

BPCL Ankur Fund invites startups
to innovate and transform across
the following themes :



Energy Efficiency



City Gas Distribution

Application Deadline: April 10, 2025

Introduction

Bharat Petroleum, a Fortune Global 500 Company, is engaged in refining of crude oil and marketing of petroleum products, with a significant presence in the upstream and downstream sectors of the oil and gas industry.

As BPCL celebrates its **golden jubilee year**, we are **shaping the future of energy** through technology, innovation, and sustainability. Our five-year strategic framework, **Project Aspire**, is built on **eight pivotal pillars**, categorized under two key themes:

Nurturing the Core – Strengthening
our **Refining, Marketing** and
Upstream businesses

Future Big Bets into **Gas,**
Non-fuel Retailing,
Petrochemicals, Green Energy
Businesses and Digital Ventures

In alignment with our commitment to achieve net-zero carbon emissions by 2040, encompassing both Scope 1 and Scope 2 emissions, BPCL is strategically charting a roadmap towards a sustainable and green energy transition. This forward-looking plan leverages cutting-edge technology and innovation, with a primary focus on reducing our carbon footprint and embracing the evolving landscape of energy to become an integrated energy company.

BPCL, through its startup initiative “**Ankur**,” has been cultivating a supportive ecosystem that fosters entrepreneurship in the country, nurturing innovative ideas to fruition as vibrant startups, and generating a multiplier effect across the ecosystem. Since 2016, BPCL has supported 30 startups with grant funding of ~₹ 28 crores. As part of this journey, BPCL has recently launched the “**BPCL Ankur Fund**” to make equity investments in startups.

The fund is now inviting applications from startups working on the themes below that have developed a Proof of Concept (PoC), prototype, Minimum Viable Product (MVP), or a fully implemented solution in the Oil & Gas sector or any other industry and are now ready to expand into Oil & Gas. Startups opting for customization should factor in the necessary adaptation effort in their funding requirements.



Themes

Applications for the "Emerge" cohort are invited under the following two themes:

THEME 1



ENERGY EFFICIENCY

Bharat Petroleum's refineries at Mumbai, Kochi and Bina have a combined refining capacity of around 35.3 MMTPA. Its marketing infrastructure includes a network of installations, depots, energy stations, aviation service stations and LPG distributors.

With substantial energy consumption across its value chain—from exploration and production to refining and transportation—the oil and gas sector is inherently energy-intensive. This energy usage has a significant impact on the environment and results in high operating expenses.

We are now looking for potential startups providing process improvement, waste heat recovery and energy recycling solutions across the oil and gas industry (refining & marketing).

FOCUS

Innovative solutions to improve energy efficiency across the Oil & Gas Industry (refining & marketing), various technologies and platforms that may reduce greenhouse gas (GHG) emissions

THEME CATEGORIES:

PROCESS IMPROVEMENT SOLUTIONS



Innovations that enhance sustainability and productivity, optimize energy usage, and reduce environmental impact while aligning with broader ESG principles. Examples - Predictive maintenance of equipment, AI powered energy management systems, Storage & terminal optimization, Pipeline efficiency enhancement, Heat transfer optimization, Advance process control & process optimization, Advanced Robotic Process Automation (RPA) in Operations etc.

WASTE HEAT RECOVERY AND ENERGY RECYCLING



Solutions capturing and repurposing unused heat energy in various processes to improve energy efficiency, reduce greenhouse gas emissions, and support sustainability goals. Examples - AI and IoT-Enabled Smart Waste Heat Recovery Solutions, Energy-Efficient Equipment etc.

THEME 2



INNOVATION IN CITY GAS DISTRIBUTION

The Gas Business unit of BPCL is working towards India's transition to a gas-based economy. BPCL is a key player in India's City Gas Distribution (CGD) sector, supplying Compressed Natural Gas (CNG) for vehicles and Piped Natural Gas (PNG) to domestic, industrial, and commercial consumers.

BPCL continues its journey to strengthen its position by developing the ecosystem across the gas value chain, right from sourcing to the end consumer. On the demand side, the focus is on establishing and expanding CGD networks to meet the gas demands of domestic, retail, commercial and industrial customers.

BPCL has commissioned over 2300 CNG outlets, meeting customer demand. BPCL is rapidly expanding its CGD infrastructure across multiple regions under the exclusivity granted by the Petroleum and Natural Gas Regulatory Board (PNGRB). To meet this goal, BPCL is establishing strategic partnerships to develop and operate CBG plants, supporting its net-zero goals in line with the government's Compressed Bio-Gas (CBG) Blending Obligation mandates.

BPCL is expanding its PNG business to provide a cleaner and more efficient fuel alternative for domestic, commercial, and industrial consumers. Through its CGD network, BPCL ensures the reliable supply of PNG across multiple regions. BPCL has already added over 3.3 lakhs domestic PNG connections and over 100 industrial customers. The company is also investing in infrastructure and partnerships to enhance accessibility and support India's transition to a gas-based economy.

FOCUS

Advancing the City Gas Distribution (CGD) sector through cutting-edge technologies that enhance customer experience, operational efficiency, safety, last-mile connectivity and project execution

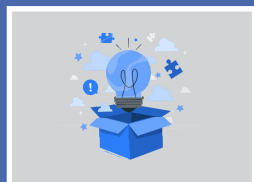
THEME CATEGORIES:



COMPREHENSIVE SOLUTIONS FOR ENHANCING THE CNG CUSTOMER EXPERIENCE

Innovative solutions to optimize and elevate the end-to-end journey for CNG consumers. Examples - Logistics optimization, End-to-end automation for CNG Stations etc.

Theme 2 continued...



INNOVATIVE SOLUTIONS ENHANCING LAST- MILE CONNECTIVITY FOR PNG CUSTOMERS

Developing cost-effective, reliable and scalable solutions to expand and sustain the PNG (Piped Natural Gas) customers. Examples - Smart metering & advanced monitoring, Installation technologies, Smart billing and Customer-centric digital services etc.

SAFETY SYSTEMS FOR CGD



Pipeline Monitoring & Leak Detection Systems

Innovations leveraging acoustic technology, SCADA, IoT, or other advanced methods to improve real-time safety and leak detection.



Predictive Maintenance & Inspection Tools

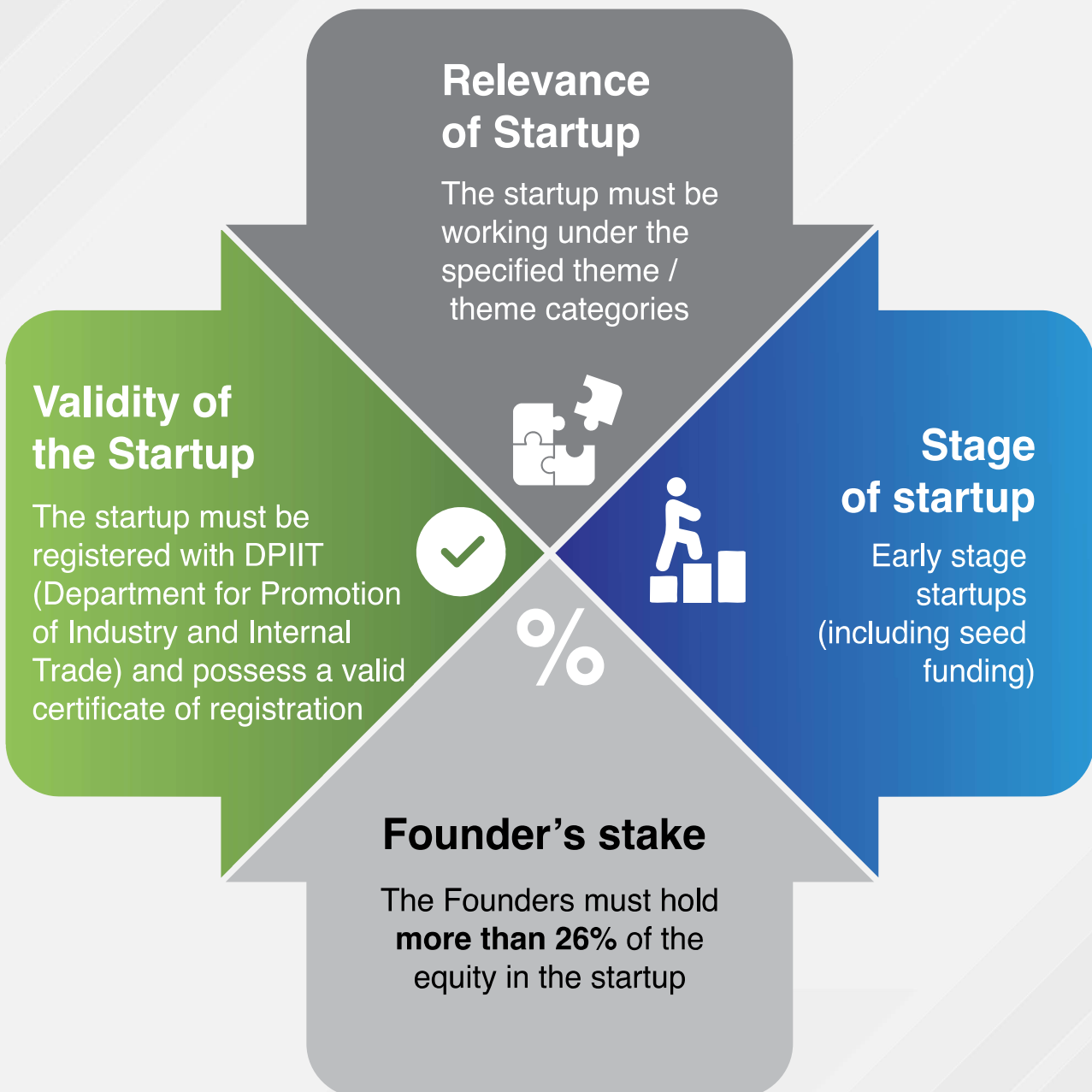
Technologies that enable real-time monitoring and predictive maintenance to reduce downtime, minimize repair costs, and ensure uninterrupted operations.



PROJECT MANAGEMENT TOOLS

Solutions that use artificial intelligence to optimize the execution of CGD projects, ensuring faster and more efficient delivery.

Eligibility Criteria



Evaluation process

A two-stage evaluation process will be adopted to evaluate and shortlist the startups.

The first stage of screening and filtering will be done based on eligibility criteria mentioned above.

The second stage of evaluation will be done based on following broad parameters:



INNOVATIVENESS
OF THE SOLUTION



TEAM / STARTUP
CREDENTIALS



SOLUTION AND
MARKET SIZE

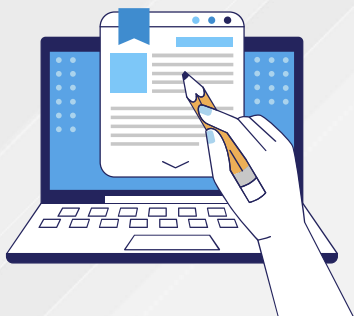


FEASIBILITY &
VIABILITY

The shortlisted startups will pitch to a '**Committee**', which will make the final investment decision, subject to the successful completion of due diligence and valuation.

IDBI Capital Market & Securities Ltd. (ICMS) is our consultant for this cohort. M/s. ICMS will play a key role in evaluating your proposals, assisting with due diligence, and conducting post-investment review and monitoring.

Application Submission Deadline



April 10, 2025

Indicative Timelines

Stages	Month
Pitching of shortlisted startups	May'25
Due diligence of selected startups	June'25
Final Investment Decision	July'25

Investment Approach



INVESTMENT:
Maximum ₹ 5 crores



STAKE:
Maximum 20%



FUNDING MODE:
Equity/Compulsory Convertible
Preference Share (CCPS) etc.

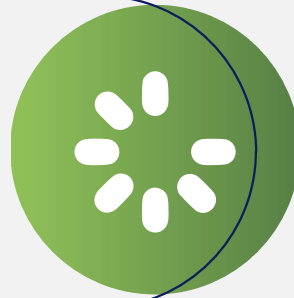
General Guidelines

Applications received only through the online application process through BPCL startup website **<https://startup.bpcl.in>** will be considered for evaluation.



The last date for application submission is **April 10, 2025.**

An application must be in '**Submitted**' status to be considered a final submission for evaluation purposes.



Applicants can **download a copy** of their submitted application form along with the annexures uploaded from the BPCL startup website **<https://startup.bpcl.in>** through Login.



📍 BPCL Ankur Trust,
Bharat Petroleum Corporation Limited,
Bharat Bhavan – III, Ballard Estate, Fort,
Mumbai - 400 001.

✉ startup@bpcl.in

☎ [022 22713666](tel:02222713666)

🌐 <https://startup.bpcl.in>



Disclaimer

BPCL/ BPCL Ankur Trust reserves the right, at its sole discretion, to cancel, terminate, suspend this startup cohort and modify the rules related to the cohort at any point of time without prior notice. In no event shall BPCL/ BPCL Ankur Trust be liable for any claims, losses, expenses, or damages, arising out of or in connection with this cohort.