

## Mr K K Jain Chairs the Brainstorming Session for Refining & Petrochemicals Conference

- Mr P D Samudra is Chairman Technical Committee of advisory board
- Conference program to focus on building agile petrochemical refineries, advanced technologies and addressing the future challenge



Mr K K Jain, Executive Director – (PC-Project), Co-BD, IOCL in Mumbai chaired the first advisory board meeting to design the conference program for the next edition of refining & petrochemicals conference scheduled to be organised concurrently during Oil & Gas World

positive momentum over the next couple of years, the disruptive innovations in automobile and energy sectors are compelling the refiners to go back to the drawing board and think of strategies to continue being profitable in the long term. The petrochemical imports stood at Rs. 50,000 crores last year which is expected to double up by 2025. The



Mr. K. K. Jain, Executive Director- CPC Projects, Co-BD, IOCL, chairing the Refining & Petrochemicals, 2018 CAB meeting.

Expo 2018 in Navi Mumbai. Mr Jain kicked off the meeting with low down on the burgeoning growth of the Indian refining industry saying, “The last financial year has been one of the best years for the refiners as they have booked huge profits which may increase further given the fact that the crude oil prices may continue to stay low in the near future.”

While low oil prices & growing domestic demand of petrochemicals will continue to maintain the strong

surplus petrochemicals production is reducing due to consistent increase in demand which has deemed the necessity of bringing in new capacities. In the years to come the petrochemicals sector will continue to show phenomenal growth and provide ample opportunities. The Government is providing lot of thrust to develop the domestic petrochemical manufacturing industry in order to minimize the imports through Make in India campaign and the planned

### Industry Facts

- In 2016-17, Rs. 55,000 crores worth of petrochemicals products were imported and by 2025, this is going to become more than double.
- Gasoline has grown at around 8% and petrochemicals growth has maintained an average of around 9 %.

Mega Refinery project on the west coast under the aegis of Ministry of Petroleum & Natural Gas which will be a consortium of PSUs – IOCL, BPCL & HPCL with EIL as project management consultant is one such step in this direction.

More than 20 leaders attended the board meeting in Mumbai and have identified the : Energy, R&D, Advancements in refining industry, Investment opportunities, Project management including EPC, LEPC, and EPCM, Challenges for refiners: EVs, UCG, Renewables, Bioethanol, Hydrogen Fuel, Biogas & Agri residue etc, Skill development, Infrastructure & Logistics, Technology & Innovation as some of the key areas to focus upon for the conference and having a panel discussion on the impact of GST on the refining & petrochemicals industry.

The board has unanimously proposed the name of Mr P D Samudra, MD & CEO, TKIS – India as the Technical Chairman for the conference.



21-23, February 2018 - Mumbai, India