



Bharat Petroleum Corporation Ltd (BPCL) is all set to invest Rs 1.4 lakh crore in petrochemicals, city gas and clean energy in the next five years as it looks to non-fuel businesses for growth.

BPCL, the nation's second-biggest oil refining and fuel marketing company, is "recalibrating its strategies to leverage emerging opportunities while mitigating risks," its chairman and managing director Arun Kumar Singh said in the firm's latest annual report.

As countries across the world opt for cleaner, carbon-free fuel, oil companies are looking at businesses to de-risk their mainstay hydrocarbon operations. Gas is being seen as a transition fuel as electric mobility and hydrogen pick pace.

"The company has firmed up plans to diversify and expand in adjacent and alternative businesses to create additional revenue streams and provide a hedge against any possible future decline in liquid fossil-fuel business," he said.

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