

# elevate

Fueling the Next Wave of Startup Innovation

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



**Green Tech**



**Cybersecurity & Resilience**

**Application Deadline: December 9, 2025**





## Themes

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

### 1. Green Tech



BPCL is expanding the renewable energy portfolio to support the nation's transition towards a low-carbon economy, in line with India's clean energy goals. Through the adoption of advanced technologies and a commitment to sustainability, we are delivering reliable, socially responsible energy solutions as an integrated energy company of the future. We have outlined a clear roadmap to build 10 GW of renewable energy by 2035, reinforcing our long-term decarbonization strategy.

We are also adopting CCUS technologies to target 20% emission reduction from our refining operations, targeting the capture of 4.20 MMTPA of CO<sub>2</sub>, which is equivalent to a significant portion of our net zero commitment. Committed to driving year-on-year reductions in our carbon footprint, we proactively monitor and manage greenhouse gas (GHG) emissions across all our operational sites.

Our ambition of Net Zero by 2040 is backed by a wide spectrum of clean energy initiatives such as renewable energy, green hydrogen, carbon capture, energy efficiency, circular economy solutions, etc.

#### Focus:

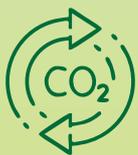
Innovative solutions that accelerate the shift towards sustainable energy by enhancing renewable power generation, enabling large-scale carbon capture solutions, advancing green hydrogen adoption and creating value from industrial by-products. The emphasis is on scalable, efficiency-driven technologies that can strengthen the Oil & Gas sector's decarbonization efforts across four key areas.

### Theme Categories



**Solar, Wind Power, Battery Energy Storage Systems** - Solutions that enhance existing Technologies/ Processes/Systems in Performance/ Efficiency/ Scalability, etc. This includes innovation in AI-based Operations & Maintenance (O&M), forecasting and scheduling.

*Note: Solutions pertaining to Battery Energy Storage Systems (BESS) for electric mobility, or automotive applications, will not be considered under this theme. The focus remains on BESS solutions that support renewable energy integration and grid stability.*



**Carbon Capture, Utilization & Storage (CCUS)** - Scalable solutions to capture, store, and repurpose carbon emissions.



**Green Hydrogen** - Technologies that advance the production, storage, transportation, and utilization of green hydrogen across industrial and mobility applications.



**Circular Economy** - Innovative solutions to convert Oil & Gas by-products and derivatives, residues into advanced products and materials of higher value. The focus is on technologies that minimize waste, lower emissions, and create new revenue streams by transforming traditional waste streams into valuable outputs.

*Note: Proposals relating to domains such as Electronics, Stationery, Batteries, Automotive equipment, Water management, etc. will not be considered under this theme.*

## 2. Cybersecurity & Resilience for Energy Operations



Cybersecurity has emerged as a significant operational risk. With increasing digitalization, the risk of attacks on critical infrastructure such as refinery control systems, pipeline networks, and payment platforms has grown. BPCL continues to strengthen its cyber resilience through robust firewalls, system audits, and coordination with national cyber agencies.

We ensure the confidentiality and privacy of our customers' data by implementing a comprehensive privacy policy. Our policy outlines the measures we take to protect personal information, ensuring it is handled with the utmost care and security.

Preserving data integrity and cybersecurity is paramount for protecting BPCL's valuable assets, Intellectual Property knowledge and ensuring compliance with regulations.

### Focus:

Technologies that strengthen the security and reliability of Oil & Gas operations by protecting IT/OT systems, safeguarding sensitive operational and customer data, and ensuring business continuity. Solutions should enhance efficiency, mitigate risks, prevent fraud, and secure digital transactions within the context of Oil & Gas infrastructure and customer touchpoints.

### Theme Categories



#### Threat Detection & Intrusion Prevention:

**Prevention:** Protecting OT/IT systems in critical energy infrastructure.



#### Data Protection & Encryption:

Securing sensitive operational and customer data.



**Data Privacy:** Solutions ensuring secure handling and compliance of personal data in line with regulatory frameworks.



#### Blockchain & Transaction Security:

Ensuring trusted, tamper-proof digital transactions.



#### Fraud Detection and Prevention:

Solutions to detect and prevent digital, financial, and transactional fraud across customer interfaces, loyalty programs, digital payments, and supply chains.



#### Compliance & Risk Management:

Solutions that help energy and industrial enterprises achieve compliance with sector-specific cybersecurity standards and ensure risk visibility across OT/IT systems.

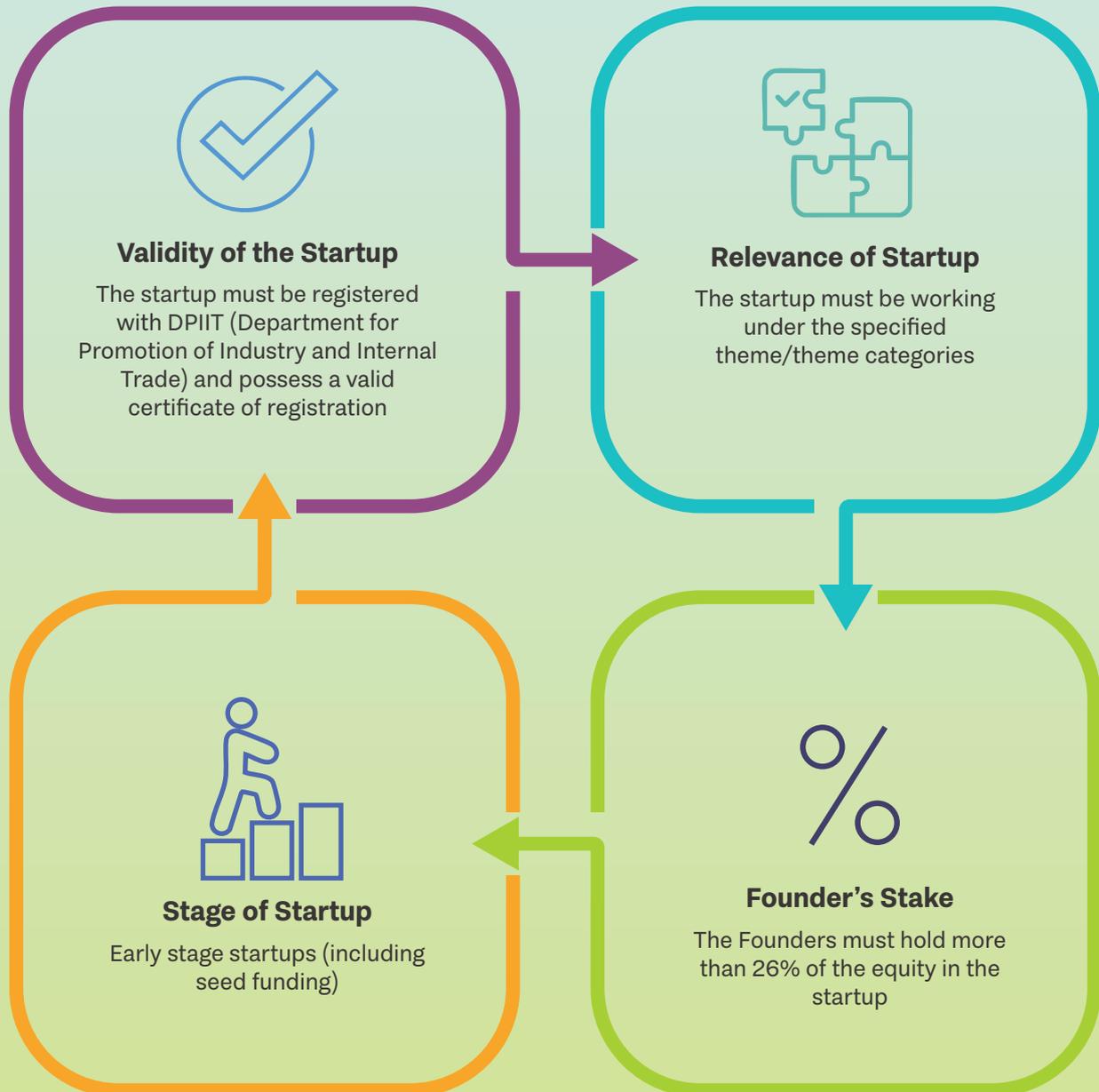


#### AI Driven Threat Intelligence & Adaptive Cybersecurity:

- Using AI/ML for real-time anomaly detection and predictive threat modelling.
- Adaptive cybersecurity frameworks that evolve with threat landscapes.

*Note: Startups offering standalone financial or payment processing solutions will not be considered. The focus will be on startups with prior experience in delivering cybersecurity and resilience solutions.*

## 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 the eligibility criteria mentioned above.

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



The shortlisted startups will pitch to the Committee, which will make the final investment decision, subject to 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



December 9, 2025

## Indicative Timelines



**Final investment decision**  
February'26



**Due diligence of selected startups**  
January'26



**Pitching of shortlisted startups**  
December'25 / January'26

## Investment Approach

**Investment:**  
Maximum  
₹5 crores



**Stake:**  
Maximum  
20%



**Funding Mode:**  
Equity/Compulsory  
Convertible  
Preference Share  
(CCPS) etc.



## General Guidelines



The last date  
for application  
submission is  
**December 9, 2025.**



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



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](mailto:startup@bpcl.in)

 **022 22713666**

 <https://startup.bpcl.in>

