

## Press Release

### **Nayara Energy inks Memorandum of Understanding with IIT-Delhi and Gexcon to strengthen Process Safety & Risk Management to set up Centre of Excellence (COE)**

**Nov 4, 2020, New Delhi:** Nayara Energy, a new-age integrated downstream energy company, signed a tripartite memorandum of understanding (MOU) with the Foundation for Innovation & Technology Transfer (FITT), IIT-Delhi and Gexcon to further progress development and implementation of process safety and risk management standards in the manufacturing industry. The MOU will enable Nayara Energy to advance its operational excellence journey and strengthen process safety coherent with global standards.

Committed to driving innovation in process safety and risk management, the Company is collaborating with IIT-Delhi and Gexcon, a leading company in the field of safety and risk management to foster high-performance safety standards and effective mitigation systems across projects at its Vadinar refinery.

Distinguished scientist, Dr. J. P. Gupta propositioned an urgent need for India to develop a Centre of Excellence (COE) to promote, education, research and development in process safety in line with several global institutes. He alluded that this COE will be the first-of-its-kind in India that will be involved in training, higher education, research, developing innovative solutions and consultancy work in process safety.

Speaking on the occasion, Mr. B. Anand, CEO, Nayara Energy said, “Nayara Energy aims to achieve global leadership in process safety and risk management standards and we are delighted to partner with IIT-Delhi and Gexcon to help us in our process transformation journey. The MOU marks a significant milestone as it promotes cooperative research and facilitation of ideas in process safety, risk assessment and mitigation modelling.”

Dr. Anil Wali, MD, FIIT echoed Prof. K. K Pant, Head of the Chemical Engineering Department, IIT Delhi who said, “The focus on innovation in process safety & risk management by Nayara Energy in academia shall enable development of new performance standards for the manufacturing sector. The capability to develop and implement these standards will help the industry to reduce environmental, personnel and asset risk in their operations and improve the overall standards in a more cost effective and sustainable manner.”

Mr. Raj Narkhede, Country Head, Gexcon India said, “We look forward to supporting Nayara Energy’s process transformation to better identify, manage and deliver innovative ideas in managing Process Safety & Risk Management while handling hazardous chemicals using Gexcon AS’s global experience”.

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### **About Nayara Energy**

Nayara Energy is a new-age downstream company of international scale with strong presence across the hydrocarbon value chain from refining to retail. In August 2017, the company was acquired by international investors, Rosneft and an investment consortium comprising of global

commodity trading firm, Trafigura and UCP Investment Group. The company owns and operates India's second largest single-site refinery at Vadinar, Gujarat with a current capacity of 20MMTPA. The refinery is one of the world's most modern and complex refineries with a complexity of 11.8, which is amongst the highest globally.

More information about Nayara Energy is available at [www.nayaraenergy.com](http://www.nayaraenergy.com)

### **About FITT, IIT Delhi**

FITT is an industry interface at the Indian Institute of Technology Delhi pursuing the mission to foster, promote and sustain commercialization of Science and Technology. FITT harnesses the academic and R&D expertise at IIT Delhi to strengthen the innovation ecosystem in the region. FITT adopts various avenues towards effecting the interface between IIT Delhi and industry/other end-users and adopts innovative ways to create partnerships and linkages with business and community to enable knowledge transfer. These include inter-alia, development consultancy, collaborative R&D, professional development programs, technology commercialization and promotion of entrepreneurship.

For details please visit <https://fitt-iitd.in/>

### **About Gexcon AS**

Gexcon AS is owned by three Norwegian Govt. Universities i.e. University of Bergen, University of Stavanger and University of Agder, and is world-leading in the field of safety and risk management and advanced dispersion, explosion and fire modelling. Gexcon's experience arises from detailed knowledge of explosion phenomena built up throughout years of extensive research projects, carrying out safety assessments, performing accident investigations and performing physical testing at the company's own dedicated facilities on the Norwegian island of Sotra outside Bergen.

Headquartered in Bergen, Norway, Gexcon also has offices in Washington DC, Houston (USA), Perth (Australia), Warrington (UK), Paris (France), Utrecht (Netherlands), Jakarta (Indonesia), Dubai (Middle East), Shanghai (China) and Pune (India). Gexcon – the leading global partner in dispersion, fire and explosion safety.

<https://www.gexcon.com/>

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