

Nayara Energy Supports Equal Opportunity in Higher Education with Scholarships for 90 IIM Mumbai Students

Mumbai, September 12, 2026: Nayara Energy, an integrated downstream energy and petrochemicals company of international scale, has awarded scholarships to 90 students pursuing the two-year full-time MBA programme at IIM Mumbai. The scholarship programme, with a commitment of INR 4.5 crore, is aimed at expanding access to quality management education and enabling students from socio-economically disadvantaged backgrounds and first-generation learners to pursue higher education without financial constraints limiting their aspirations.

The scholarship programme forms part of Nayara Energy's broader engagement with IIM Mumbai to support education, innovation and future-ready talent development, including initiatives in entrepreneurship, sustainability and emerging technologies.

The scholarships will benefit 50 students from the first-year MBA cohort and 40 students from the second-year cohort, with each recipient receiving INR 5 lakh. The scholarship ceremony was held at IIM Mumbai in the presence of Mr. Prasad K. Panicker, Executive Chairman, Nayara Energy, and Prof. Manoj Kumar Tiwari, Director, IIM Mumbai and other dignitaries. Mr. Panicker interacted with the scholarship recipients and presented scholarship letters to the awardees.

Mr. Prasad K. Panicker, Executive Chairman, Nayara Energy shared his thoughts on the initiative saying, *"Education is a powerful enabler of opportunity and inclusive growth. At Nayara Energy, we believe in creating pathways for young people to realise their potential, irrespective of their socio-economic circumstances. Our scholarship programme at IIM Mumbai is a reflection of this commitment and our focus on supporting the development of capable, future-ready talent for India."*

The scholarship initiative builds on Nayara Energy's wider work in Education and Skill Development, which spans across school education, education continuity, youth skilling, employability, and scholarships for students from disadvantaged communities. Through programmes such as Project EXCEL, Nayara Energy continues to support India's youth in building the knowledge and skills needed to pursue further education, employment and livelihoods. As part of its broader partnership with IIM Mumbai, Nayara Energy has committed INR 17.5 crore over the next two years to support initiatives spanning education, entrepreneurship and innovation. This includes support to strengthen the start-up ecosystem, developing solutions for India's sustainability transition.

About Nayara Energy

Nayara Energy is an integrated downstream energy and petrochemicals company with a formidable presence spanning across the entire hydrocarbon value chain, from Refining to Retail. Nayara Energy operates in India driven by a relentless commitment to fuel the nation's energy aspirations. At the heart of our operations lies the Vadinar refinery, India's second-largest single-site refinery with a capacity of 20MMTPA. With over 7000 Retail Outlets, we cater to the need for reliable and safe mobility across the length and breadth of the country. We have adopted a phase wise asset development strategy and have forayed into petrochemicals sector with a 450 KTPA Polypropylene plant which is a significant step in our crude to chemicals journey. Through sustainable development projects in Health and Nutrition, Education and Skill Development, and Sustainable Livelihoods, Nayara Energy enhances the quality of life in the communities it operates in. Delivering value for all our stakeholders is at the very core of our beliefs and we are committed to providing the energy that fuels the dreams of our employees, customers, partners and communities.

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