

## **IOC bets big on petrochemicals, forward integration into textile biz**

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Country's largest oil marketing company [Indian Oil](#) Corporation proposes to leverage its growing petrochemical operations to expand textile business as it looks to diversify operations and offset risks associated with oil operations. At a recent Asia Pacific oil summit IOC chairman S.M. Vaidya reportedly said that petrochemical expansion is being targeted by the company as it gives the company ability to de-risk from lower refining margins. The chairman said that the petrochemical expansion would look into entering niche areas with a possibility of forward integration into textile business.

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[https://www.business-standard.com/article/companies/ioc-bets-big-on-petrochemicals-forward-integration-into-textile-biz-120092100633\\_1.html](https://www.business-standard.com/article/companies/ioc-bets-big-on-petrochemicals-forward-integration-into-textile-biz-120092100633_1.html)