



ऑयल इंडिया लिमिटेड

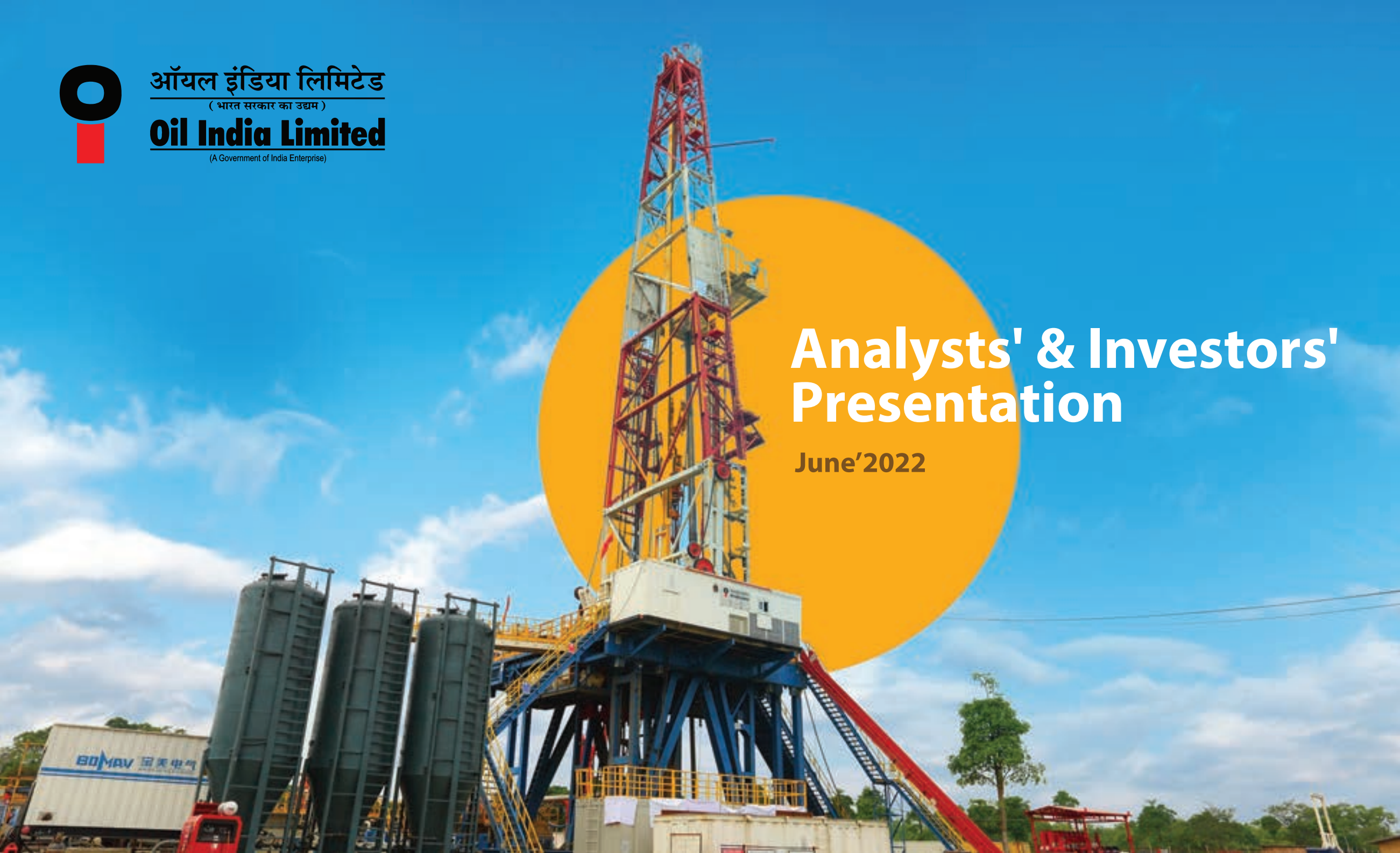
(भारत सरकार का उद्यम)

Oil India Limited

(A Government of India Enterprise)

Analysts' & Investors' Presentation

June'2022



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Company Overview

Strategic Strengths

Assets Overview

Operating & Financial Performance

Growth Strategy

ESG Highlights



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Company Overview

Rich Heritage

- ◆ 6 decades of presence in oil & gas sector

Strong Parentage with Govt. of India

- ◆ Public Sector Undertaking in 1981
- ◆ 'Navratna' Status in 2010
- ◆ GoI Stake 56.66%

Integrated & fully serviced Oil & Gas Co.

- ◆ Presence across Oil & Gas Value Chain
- ◆ Integrated infrastructure & In-house expertise
- ◆ Own & operate an automated cross country crude pipeline and product pipeline from Numaligarh to Siliguri

Domestic and Global Presence

- ◆ Domestic: 66 blocks 64,186 sq. km
- ◆ International: 10 Assets; 44,300 sq. km

Strong Reserve Base

- ◆ 2P reserves (Dom): Oil – 503 MMbbl, N. Gas – 870 MMboe
- ◆ 2P reserves (Overseas): Oil -231 MMbbl, N. Gas-126 MMboe
- ◆ Reserve Replacement Ratio (Dom) consistently > 100%

Group Financials

- ◆ Revenue – FY22: Rs.30,011 crore
- ◆ PAT – FY22: Rs.6,719 crore
- ◆ Total Equity : Rs.26,361 crore

Functional Directors



Sushil Chandra Mishra
Chairman & Managing Director
> 37 yrs experience

Experience in diverse fields of Strategic Planning, E&P Projects, Corporate affairs & business development



Harish Madhav
Director (Finance)
> 33 yrs experience

Experience in diverse field of Financial Management & Corporate Accounts



Pankaj Kumar Goswami
Director (Operations)
> 32 yrs experience

Experience in diverse fields of production of oil & gas, geology and drilling.



Dr. Manas Kumar Sharma
Director (Exploration & Development)
> 30 yrs experience

Experience in diverse fields of Exploration Management & E&P Business Development Process

Government Nominee Directors



Asheesh Joshi
Director (Expl-I), MoP&NG

- IAS 2006
- Experience at senior positions in various Govt. Depts

Independent Directors



Dr. Tangor Tapak

- M.B.B.S from Sarojini Naidu Medical College, Agra



Gagann Jain

- Chartered Accountant.
- Over 15 years of work experience.



Anil Kaushal

- Ex ITS-1976 batch
- B-Tech, MBA, having over 4 decades of experience in Telecommunications and Management

Independent Directors



Pooja Suri

- B.A, LLB.
- Hony. Member of Managing Committee of PHD Chamber of Commerce and Industry.
- Over 15 years of work experience



Raju Revanakar

- B.Sc degree from Basaveshwar Science College, Bagalkot
- Social welfare activist since last 30 years for the downtrodden.



Samik Bhattacharya

- Graduate in Humanities from the Calcutta University.
- Eminent Social Worker for past four decades

OIL's Shareholding Structure

Listed on BSE / NSE

**Number of shares
108.44 crore**

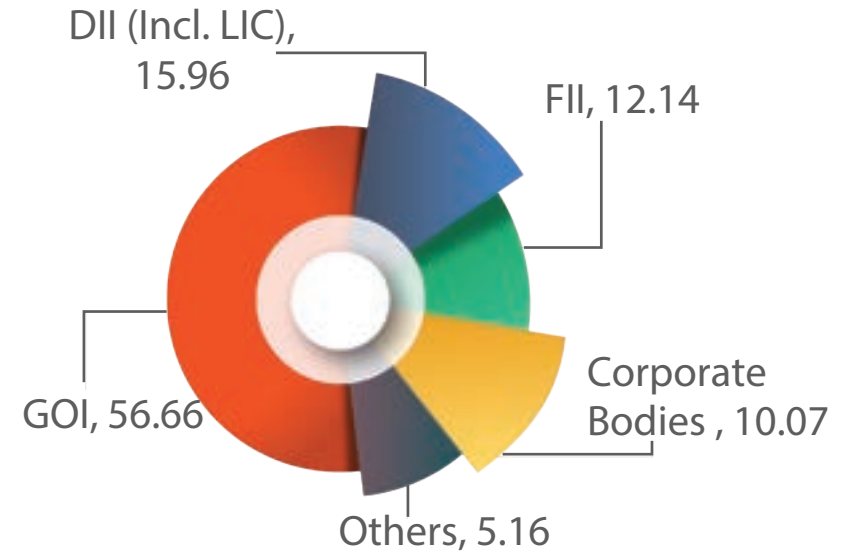
**EPS
FY 22 Rs.35.85/ share**

**Dividend 2021-22:
Interim Rs.9.25/ Share,
Final Rs.5.00/Share**

**Share price (52 Week High /
Low) Rs. 267.70 / Rs.139.50**

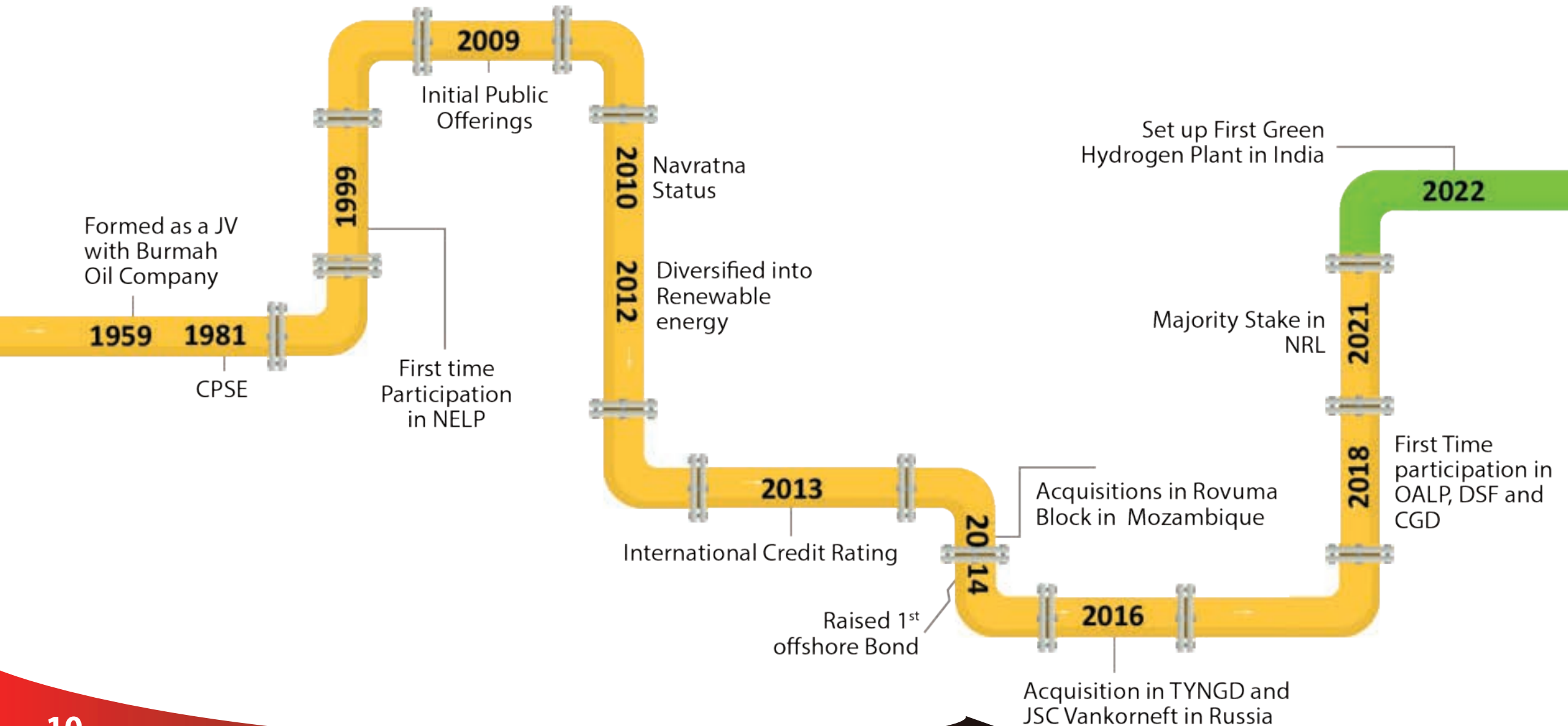
**Market Cap*
Rs.23,635 crore**

*As of. 27.05.2022



Key shareholders	% Shareholding
Government of India	56.66
Life Insurance Corporation	8.96
Indian Oil Corporation Ltd.	4.93
Bharat Petroleum Corporation Ltd.	2.47
Hindustan Petroleum Corporation Ltd.	2.47
Fidelity Puritan Trust	2.35
CPSE ETF	2.22
Life Insurance Corporation P&GS Fund	2.10

OIL's Journey - Milestones



Ratings

MOODY'S

Baa3
(Stable)

CRISIL
An S&P Global Company

Long Term - AAA
Short Term- A1+

FitchRatings

BBB-
(Negative)

CARE Ratings
Professional Risk Opinion

Long Term - AAA
Short Term- A1+

Key Performance Highlights

Highest ever turnover and Profit After Tax during 2021-22

NRL also reported highest Profit After Tax during 2021-22

Highest ever natural gas production of 3045 MMSCM in 2021-22

1st company in the country to commission a pilot plant of 100 KW capacity based on Anion Exchange Membrane (AEM) technology for production of Green Hydrogen of 99.999% purity in the State of Assam

Highest long term and short-term credit ratings by CRISIL

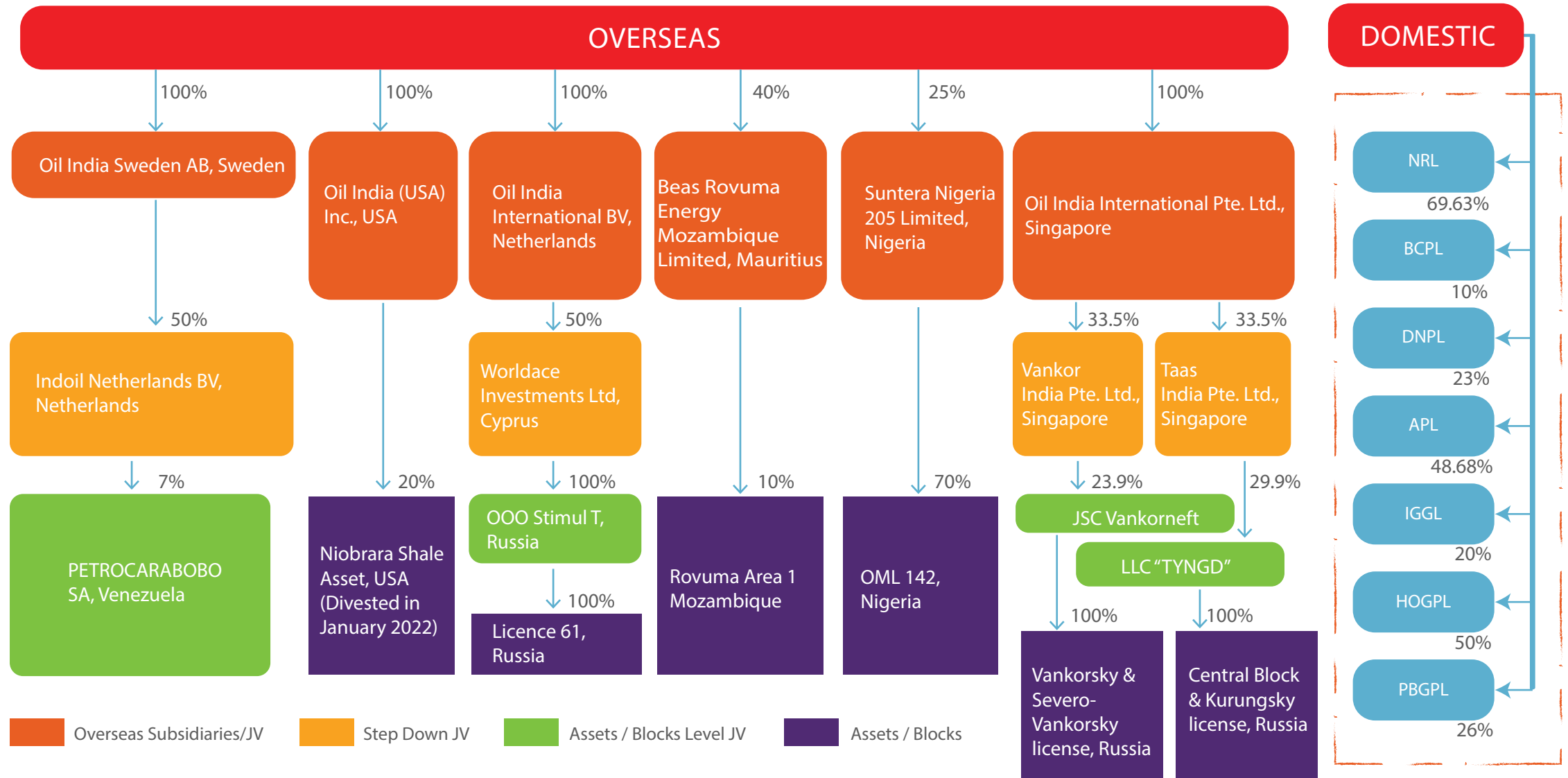
High standards of ethics, transparency & integrity - NIL C&AG comments for 19th consecutive year



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Strategic Strengths

Group Structure



Investment in Other Entities



Integrated Oil & Gas Player

Exploration



Domestic

- ◆ 66 E&P blocks

International

- ◆ Presence in Russia, Venezuela, Mozambique, Gabon, Libya, Bangladesh, Nigeria

Production

Crude oil

- ◆ 48 installations
- ◆ 1,670 km pipelines

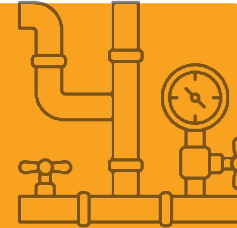
Natural gas

- ◆ 29 installations
- ◆ 730 km pipelines

Advanced Recovery techniques to maximize production



Transportation



Crude Oil

- ◆ 1,157 km pipeline; Over 6 MMT capacity

Multi-product

- ◆ 660 km, 1.70 MMT capacity pipeline

Natural Gas

- ◆ 23% stake in 192km DNPL in North-East
- ◆ 20% stake in IGGL
- ◆ Additional 20% stake in IGGL through NRL

Downstream

Refining and marketing

- ◆ 69.63% equity stake in NRL 5% equity stake in IOCL

Gas Cracker Project

- ◆ 10% equity stake in BCPL

Petrochemical

- ◆ 48.68% in APL

City Gas Distribution

- ◆ 4 GAs (Haryana/ Maharashtra/Assam)



Non Conventional Energy



Wind Energy

- ◆ Capacity 174 MW

Solar Power

- ◆ Capacity 14 MW

Green Hydrogen

- ◆ Capacity 100 kW

Set up First Green Hydrogen Plant in India

Vertically Integrated E&P Operations



Infrastructure to Support E&P Activities

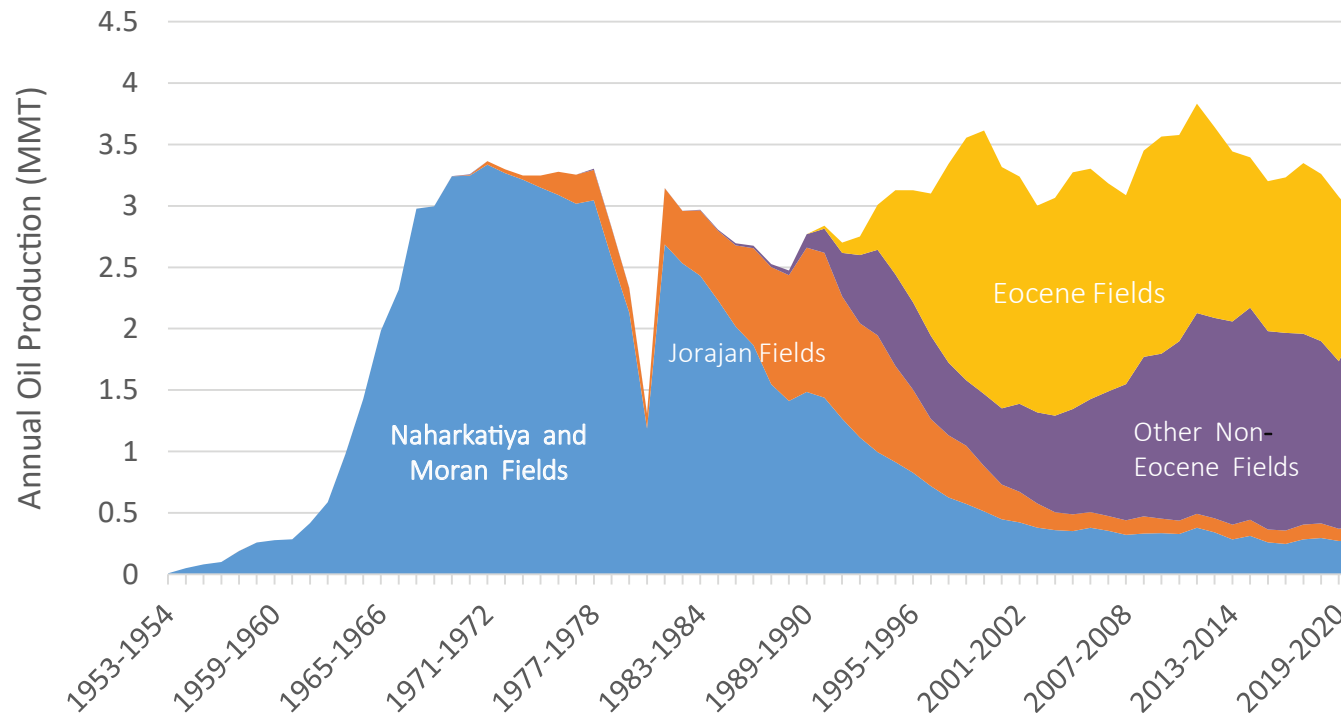
	One 2D - in-house One 3D Seismic crew - in-house		8 Logging Units - 6 in-house, 2 CH
	22 Work-over Rigs - 12 in-house, 10 CH		19 Drilling Rigs - 11 in-house, 8 CH

Production and Storage Facilities

	12 Production Installations
	5,000 km O&G Pipelines
	~200k KL Crude Storage

In-house Expertise and Integration across Oil & Gas Infrastructure

Technology in OIL's Journey



Sl	Technology Implemented for Intensive Exploration
1	Alpha Dominant Frequency (ADF) Processing
2	Cable-less Seismic data acquisition System
3	Passive Seismic Tomography (PST)
4	Airborne Gravity Gradiometry (AGG) & Gravity Magnetic (GM)
5	Hybrid Seismic Data Acquisition System

Sl.	Technology Implemented for Enhanced Production
1	Extended Reach Drilling
2	Hydro-fracturing
3	Chemical Water Shut-off
4	Matrix Acidization
5	Dozing of Liquid Flow Improver
6	Modular Surface Production Facility (SPF)



Numaligarh Refineries Limited (NRL)

3MMT Refinery in North-Eastern State of Assam
OIL's Equity Stake 69.63%

High Complexity Refinery

Nelson Complexity Index 9.2

High Distillate Yield and high GRMs

Wide Product range

MS, HSD, SKO, LPG, ATF, Naphtha, Wax, Sulphur, CPC, RPC, etc.

Distribution Infrastructure

Product Terminals at Numaligarh and Siliguri, OIL owned product pipeline

Credit Rating

CRISIL - AAA/Stable/A+ on Long/ Short term bank facilities

Expansion Plans

On going Capacity expansion from 3 to 9 MMTPA.

- Integrated with an 6MMTPA ~1,600 km crude pipeline from Paradeep to Numaligarh.
- 129.5km India Bangladesh Product Pipeline.
- OIL product Pipeline expansion to 5.5 MMT.

Bio-refinery for production of 2G Ethanol.

Poly Propylene Unit (PPU) with 360 KTPA design capacity.

PHYSICAL PERFORMANCE

	2020-21	2021-22
CRUDE THROUGHPUT (TMT)	2707.35	2624.41
CAPACITY UTILISATION (%)	90.20%	87.48%
PRODUCTION (TMT)	2740.46	2583.96
LIGHT DISTILLATES (%)	25.40%	24.36%
MIDDLE DISTILLATES (%)	70.60%	71.73%
HEAVY ENDS (%)	4.10%	3.87%
FUEL AND LOSS (%)	10.26%	10.09%

FINANCIAL PERFORMANCE (INR/cr)

	2020-21	2021-22
INCOME FROM OPERATIONS	18,542.18	23,545.80
TOTAL INCOME	18,543.59	23,547.59
EBITDA	4,439.53	5,172.30
PAT	3,036.10	3,561.56
EPS (₹ per share) - Face value Rs 10	41.27	48.42
GROSS REFINERY MARGIN (\$/bbl)	4.09	14.33



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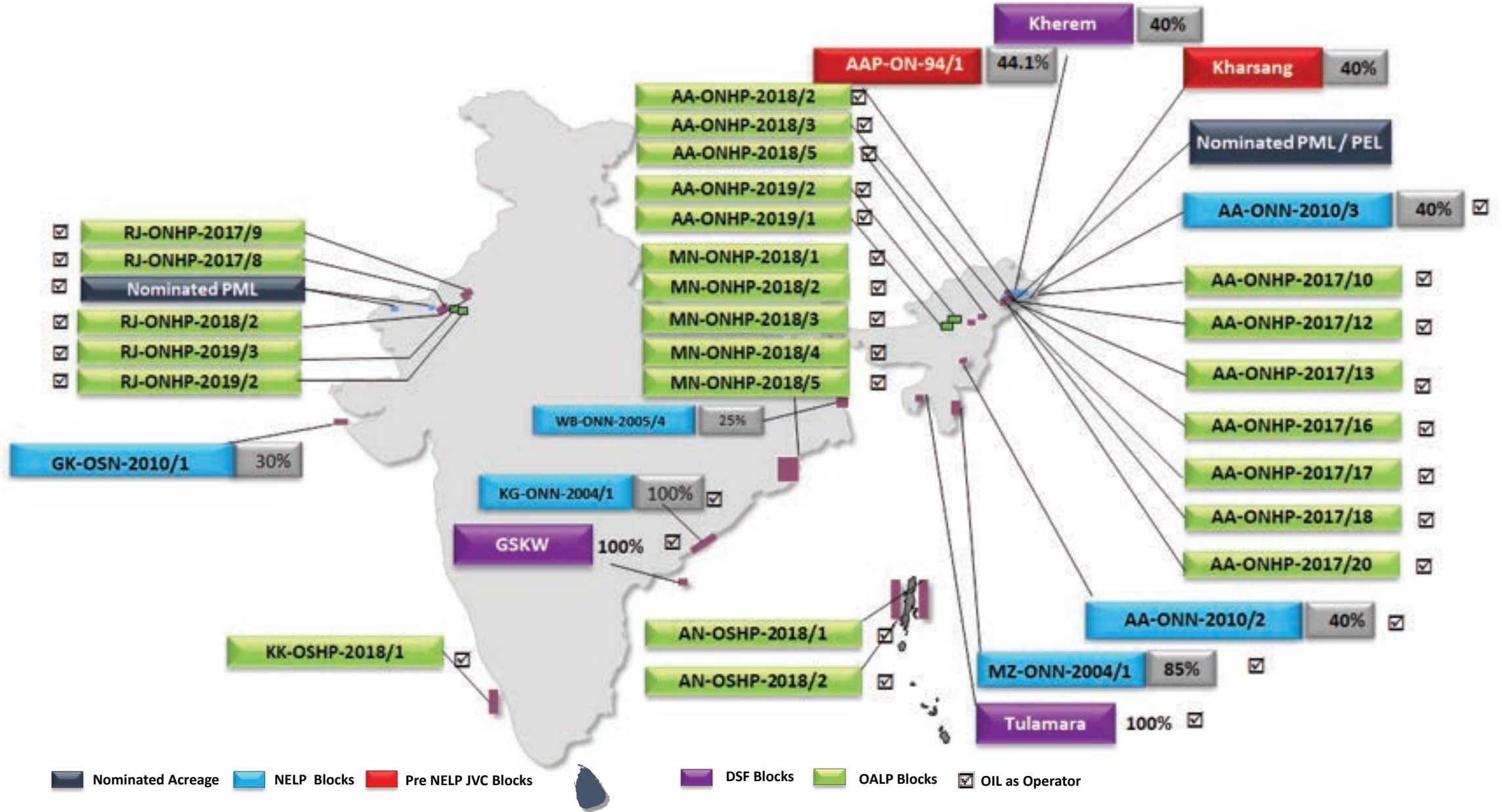
Assets Overview

Domestic Acreage

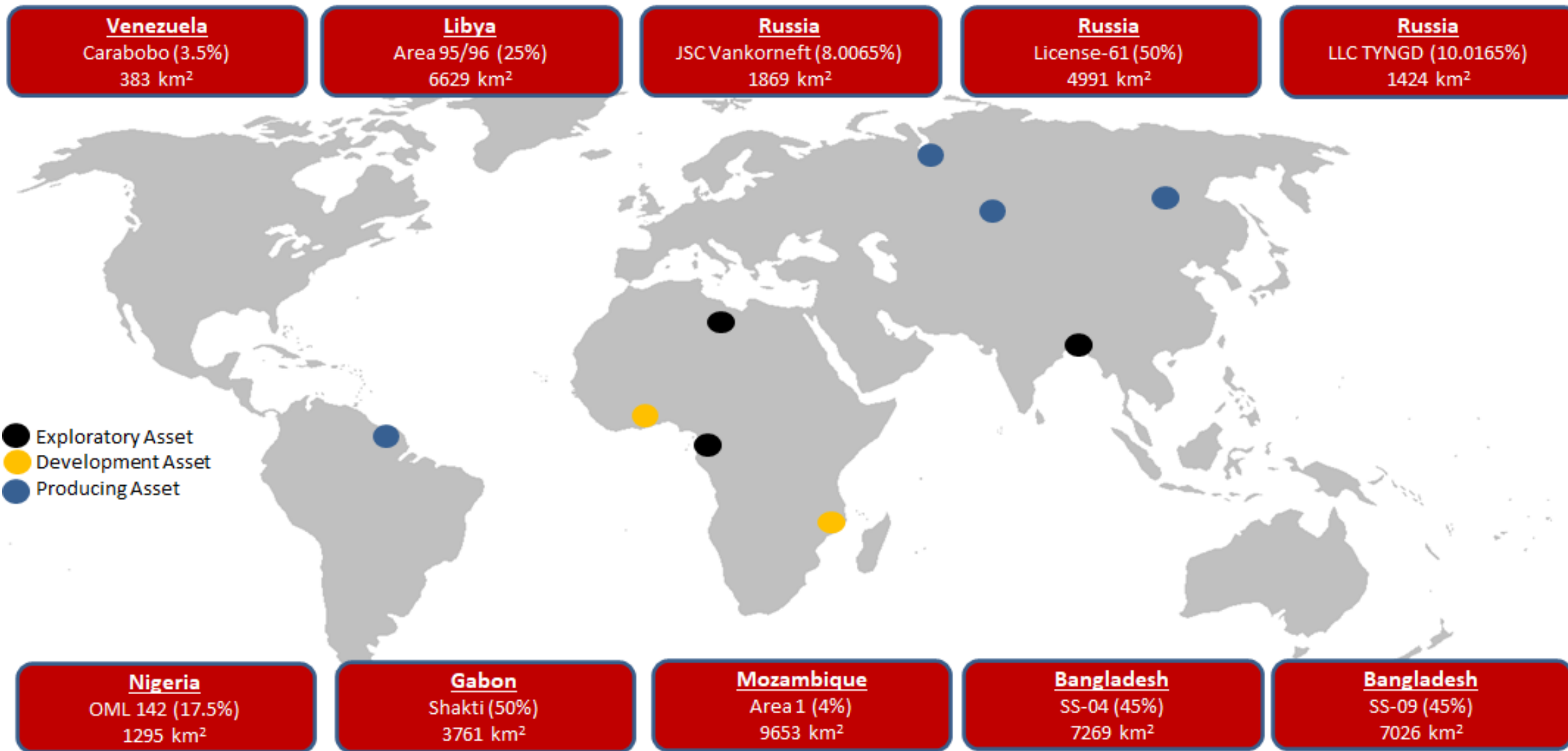
Blocks	Operated	Non Operated	Total	Area (SQ KM)
PML (Nom)	25	-	25	4,804
PEL (Nom)	3	-	3	332
Pre-NELP JV	-	2	2	121
NELP	4	2	6	9,210
OALP	27	-	27	49,573
DSF	2	1	3	158
Total	61	5	66	64,186

Operated : 58,748 sq km, Non- Operated : 5,438 sq km

Domestic Acreage



Overseas Assets Overview



Total Number of Countries: 7

Total Number of Projects: 10

Total Area: 44,300 km²

Taas Yuryakh, Russia

▲ Jointly acquired 29.9% with IOCL and BPRL in Oct 2016

Acquisition Cost: US\$1.173 bn (OIL's share: 33.5%, US\$392.9 mn)

▲ Block Area 1,424 sq km (2 license blocks of 653 sq km and 771 sq km)

▲ Located in Eastern Siberia, Onshore Russia

▲ OIL's share 2P reserves ~ 10.53 MMT of crude oil (10.0165% share)

▲ Current production ~ 103,600 bopd

▲ OIL's share of cumulative dividends~ USD 272 mn.

Participating Interest



(10%)



(50.1%)



(10%)



(9.9%)



(20%)

Vankorneft, Russia

▲ Jointly acquired 23.9% with IOCL and BPRL in Oct 2016

Acquisition Cost: US\$1.79 bn (OIL's share: 33.5%, US\$598mn)

▲ Block Area 1,869 sq km (2 license blocks of 1,632 sq km and 237 sq km)

▲ Located in Eastern Siberia, Onshore Russia

▲ OIL's share of 2P reserve ~13.27 MMT of crude oil and 3.77 BCM of gas (8.0065% share)

▲ Current production ~198,000 bopd

▲ OIL's share of cumulative dividend ~USD 391 mn

Participating Interest



(8%)



(50.1%)



(8%)



(7.9%)



(26%)

Area 1 Rovuma, Mozambique

- ▲ **OIL & OVL acquired 10% stake in Offshore Mozambique Area 1 in Jan 2014**
Acquisition Cost: US\$2,519 mn (US\$ 1,007 mn by OIL)
- ▲ **Located in the Rovuma tertiary deltaic basin extending from coastal part Strategically located to supply LNG to buyers from Asia and Middle East**
- ▲ **Water depth over major gas fields in the range of 800 – 1,600 meters**
- ▲ **50 – 75 tcf of recoverable resources**
- ▲ **Resource size supports 50 MMTPA of LNG**
- ▲ **FID in June 2019;**
- ▲ **Project Financing: Secured debt drawdown commitment of USD 14.9 Bn, wet close in March 2021.**
- ▲ **Project is under Force Majeure since April 2021, on security concerns.**

Participating Interest



(4%)



(26.5%)



(20%)



(15%)



(16%)



(10%)



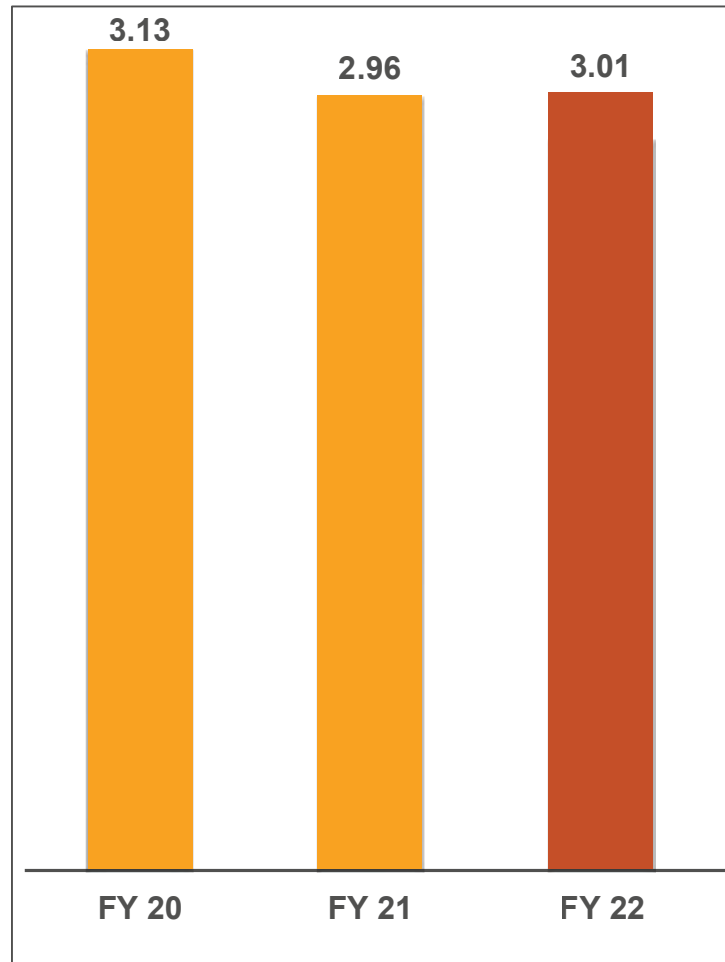
(8.5%)



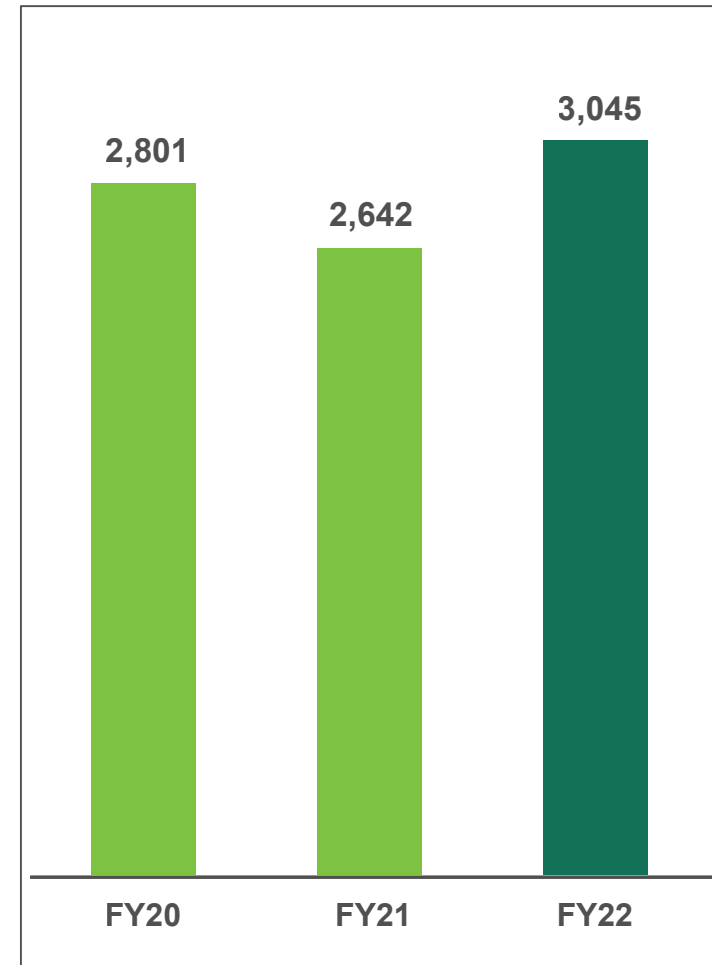
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Operating & Financial Performance

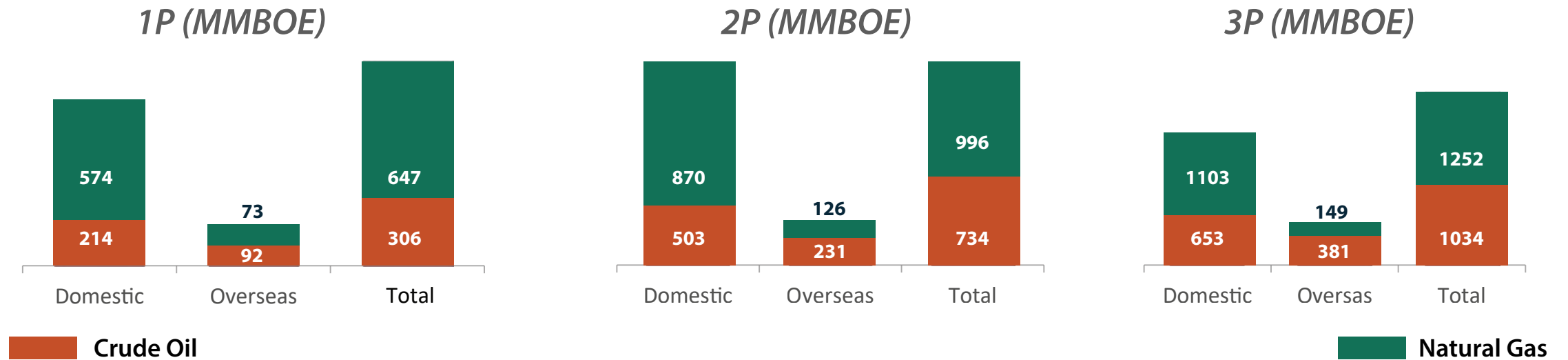
Crude Oil Production (MMT)



Natural Gas Production (MMSCM)

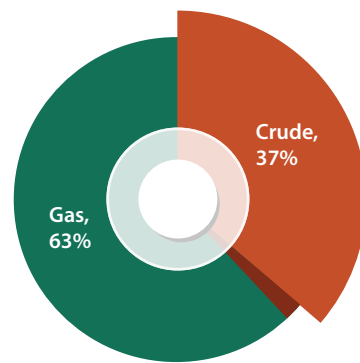


Diversified Reserve Base

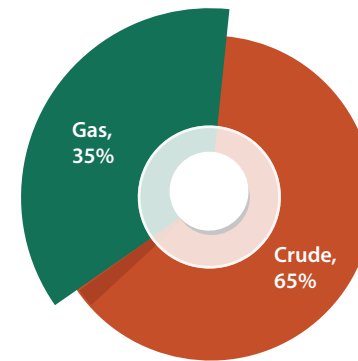


Natural gas reserve under sale contract : 1P- 169 MMBOE, 2P-369 MMBOE, 3P-436 MMBOE

Domestic Reserves by Type (2P)

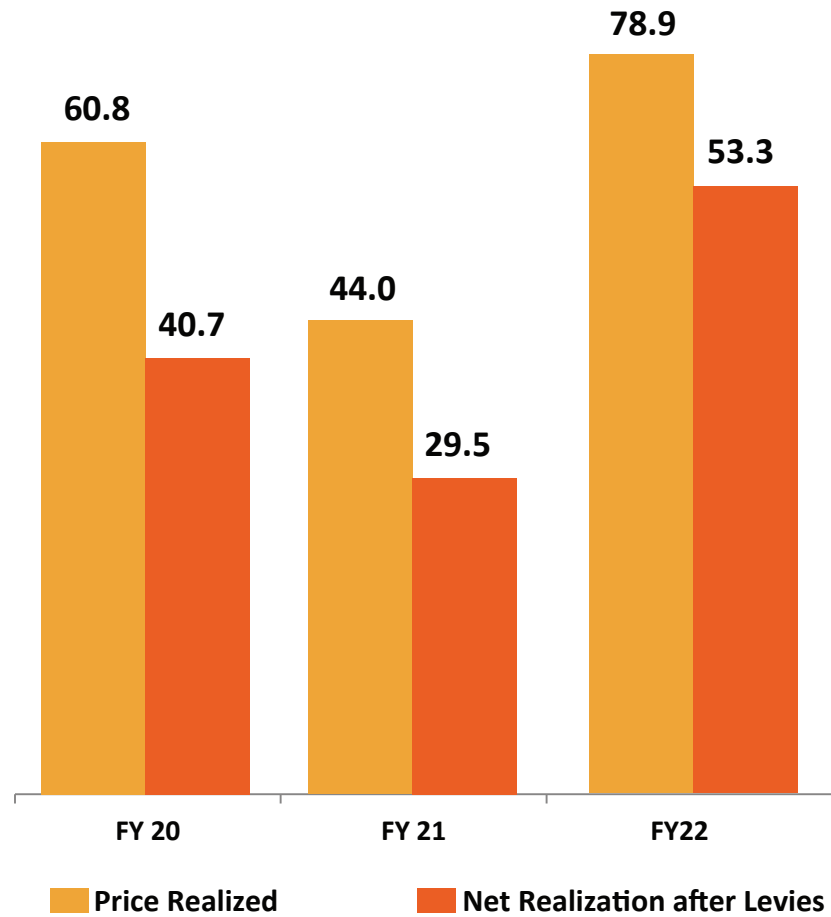


Overseas Reserves by Type (2P)

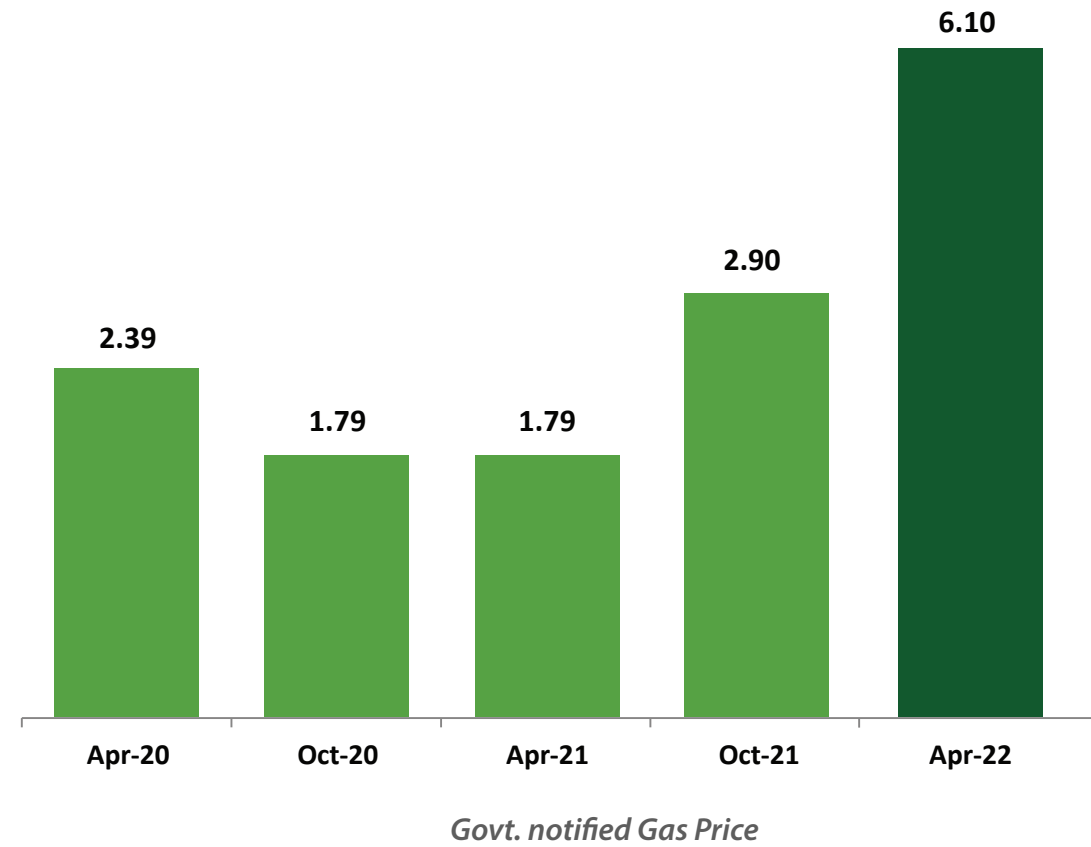


Reserve Replacement Ratio consistently above 1, FY 22 - 1.11

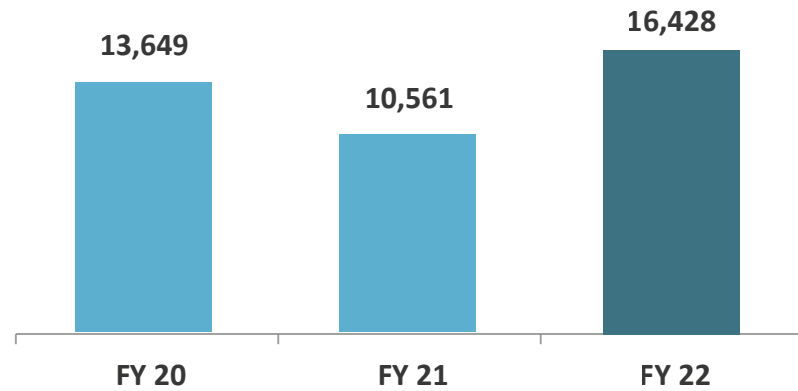
Crude Oil (US\$/ bbl)



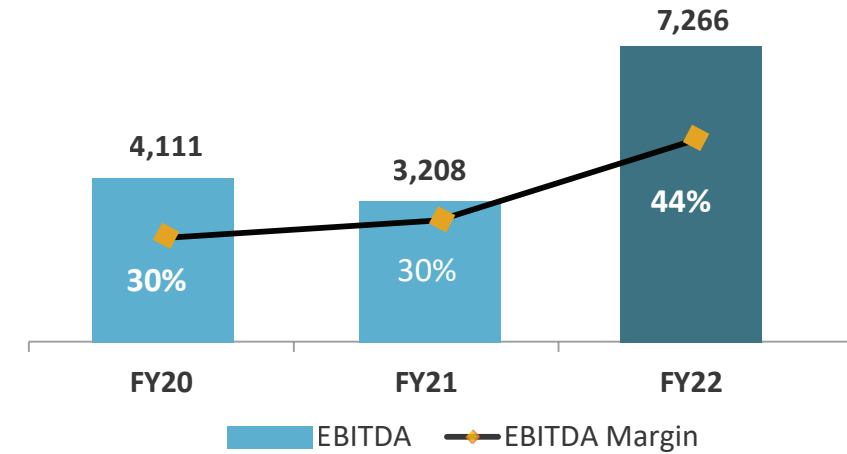
Natural Gas (US\$/ mmbtu)



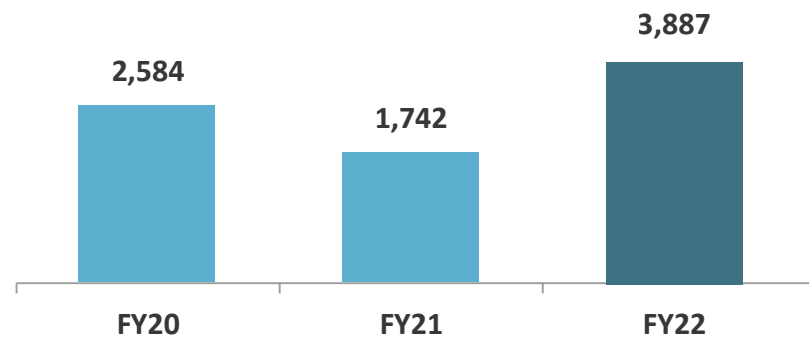
Revenue (Rs. Crore)



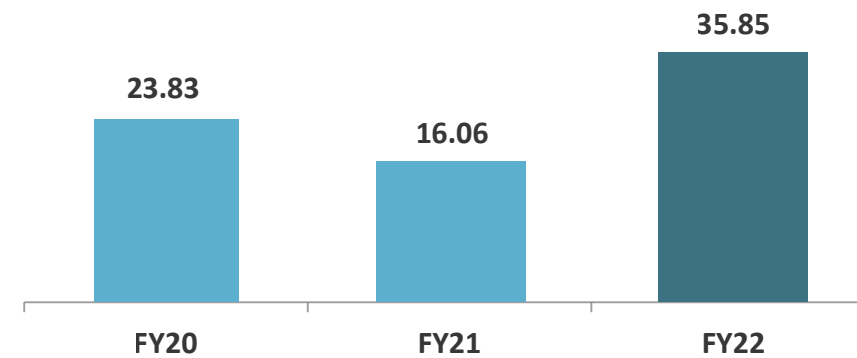
EBITDA (Rs. Crore) & EBITDA Margin (%)



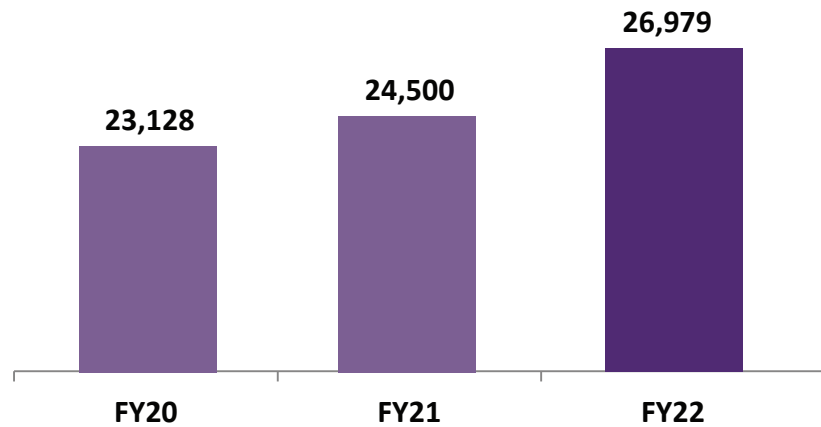
PAT (Rs. Crore)



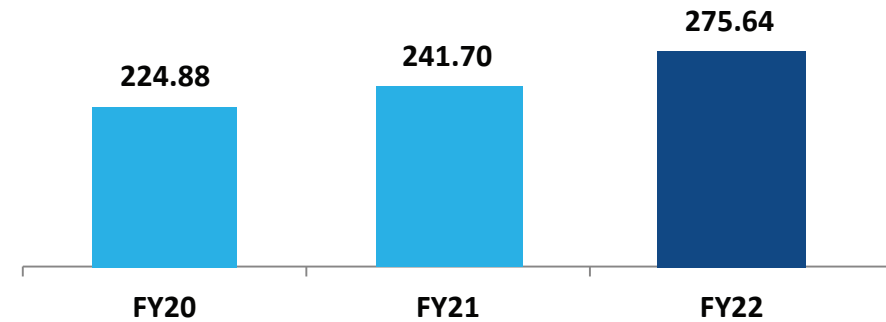
Earning Per Share (Rs.)



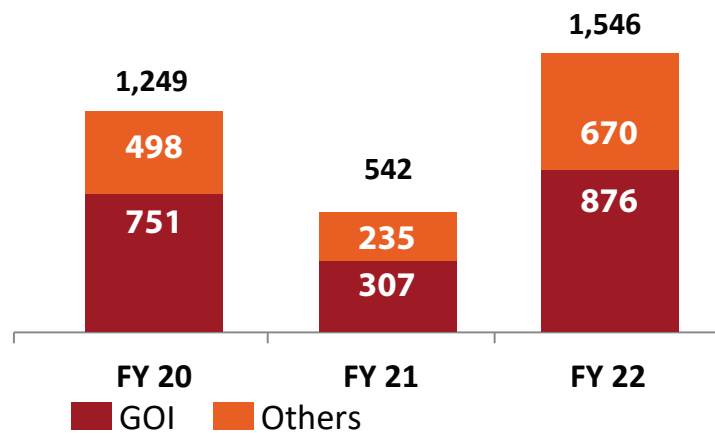
Net Worth (Rs. Crore)



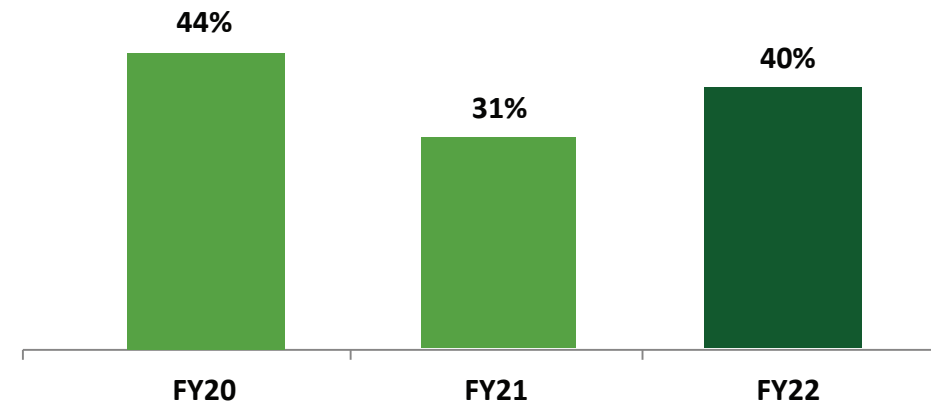
Book Value per Share (Rs.)



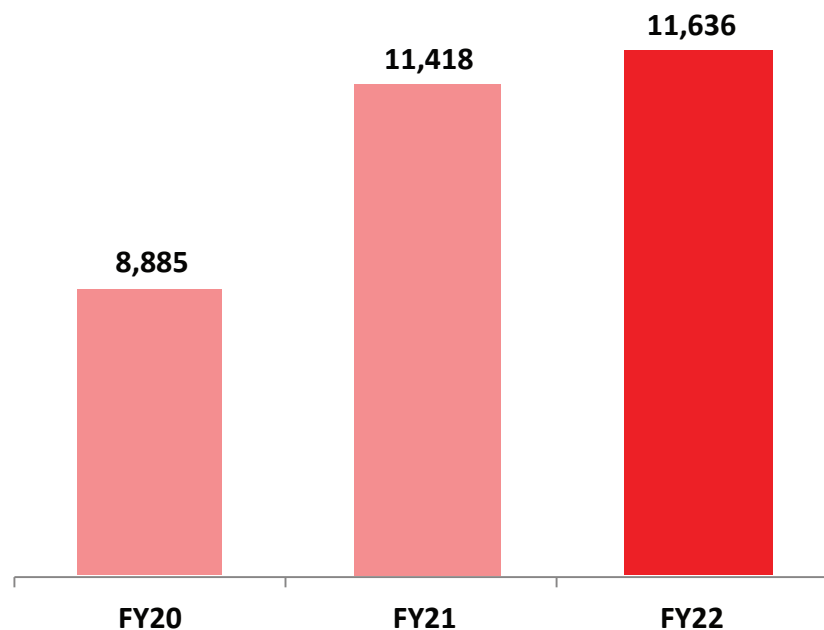
Dividend (Rs. Crore)



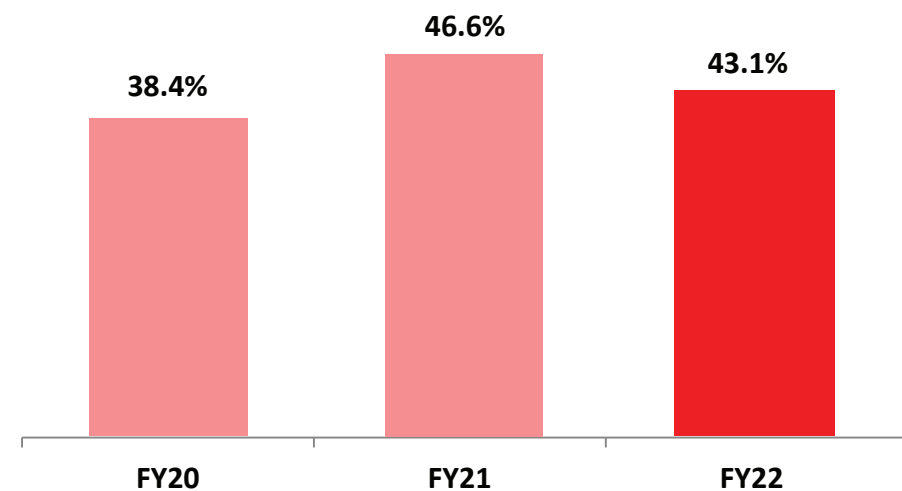
Dividend Payout Ratio (% of PAT)



Long Term Debt (Rs. Crore)

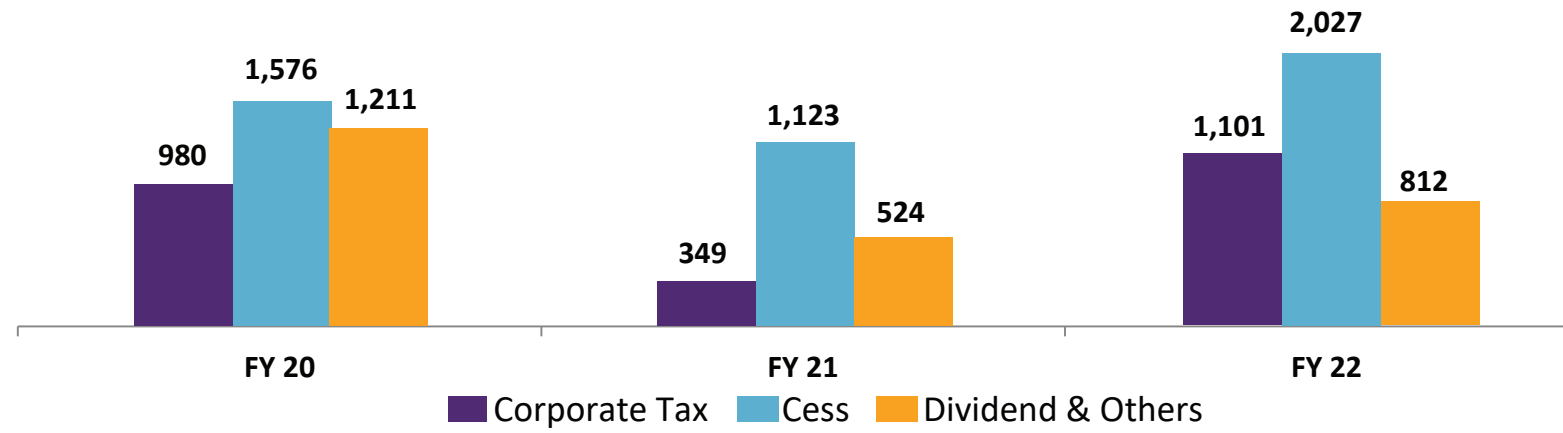


Debt / Equity (%)

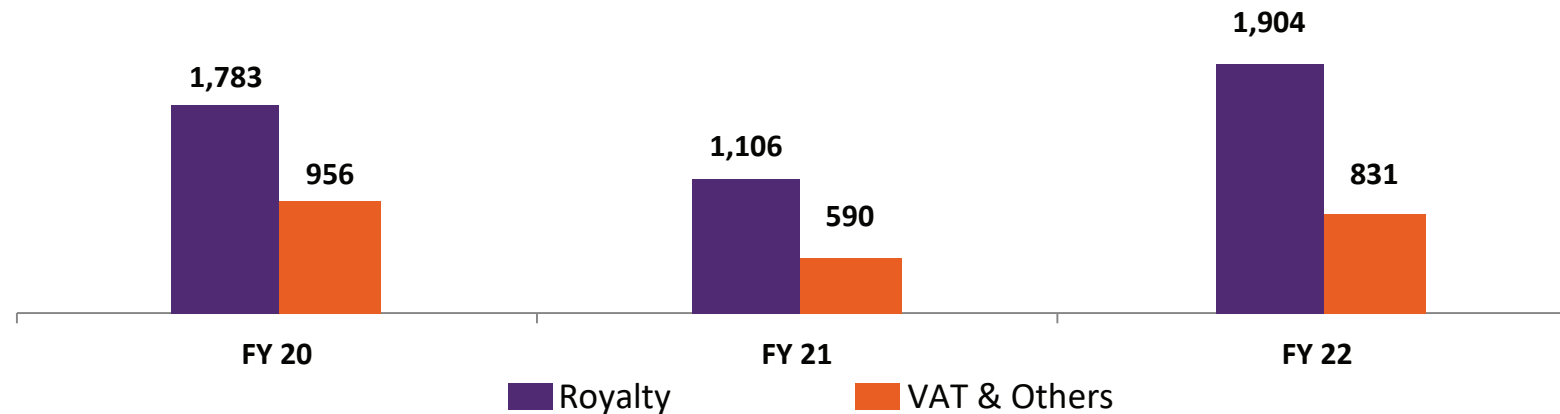


Consolidated Group Debt as on 31st March' 2022 is Rs.16,388 crore.

Central Exchequer



State Exchequer



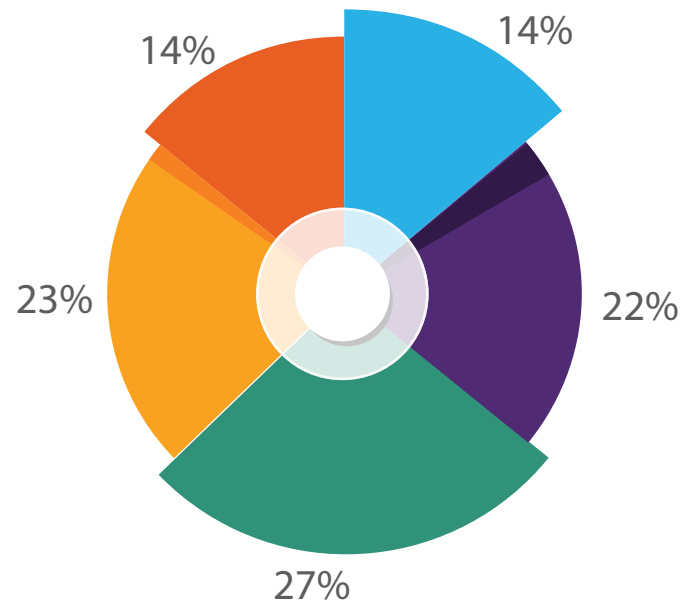


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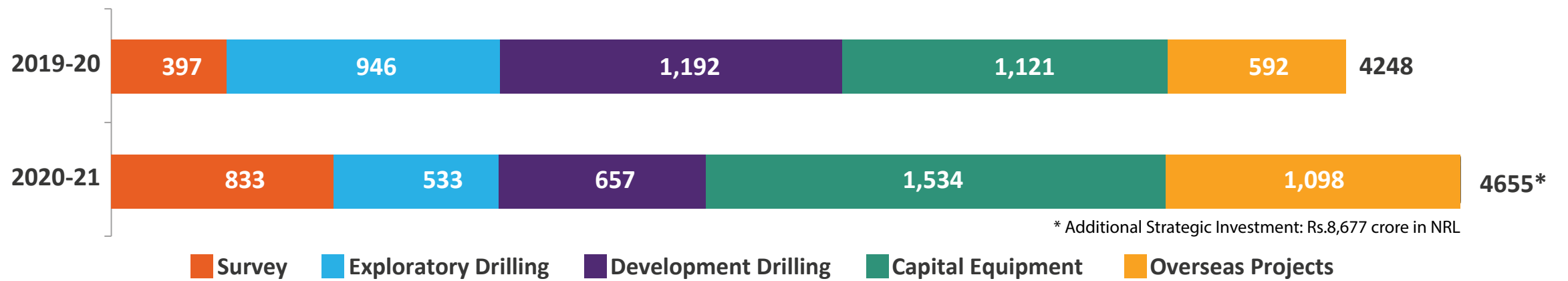
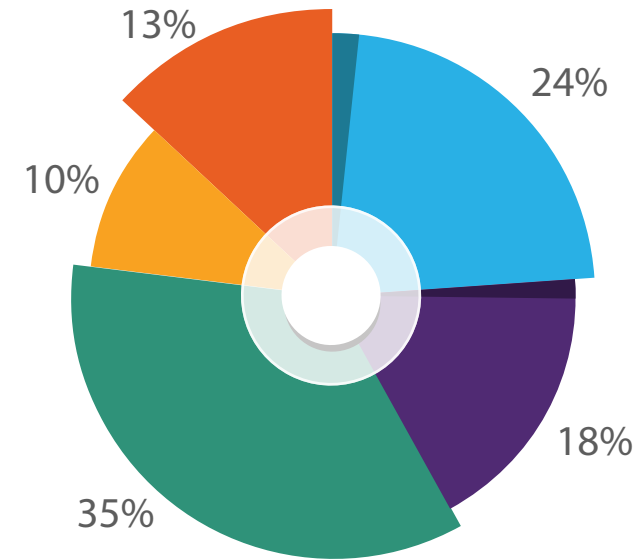
Growth Strategy

Capex Plans

2021-22 (Actuals) : Rs.4,367 crore

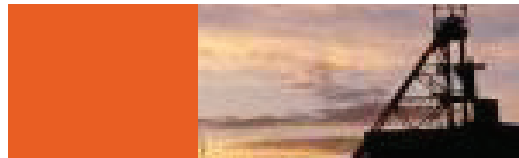


2022-23 (BE Plan) : Rs.4,302 crore

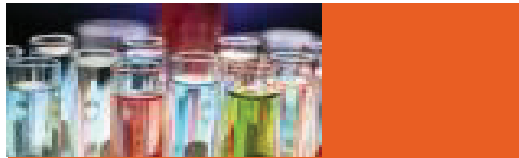


- ▲ OIL had prepared Enhanced Production Profile of all oil & gas producing fields under nomination regime.
- ▲ The plan was vetted by M/s D&M, as third party internationally reputed expert agency.
- ▲ 5 Thrust areas identified- Balimara, Lakwagaon and Baghjan in Assam, Kumchai in Arunachal Pradesh and Baghewala in Rajasthan
- ▲ 75 nos of Wells to be drilled over 4 years
- ▲ Approximately 30% additional production envisaged
- ▲ Drilled 8 numbers of wells during the FY 2021-22.
 - Additional oil production achieved 1612 KL/day against target of 1126 KL/day.

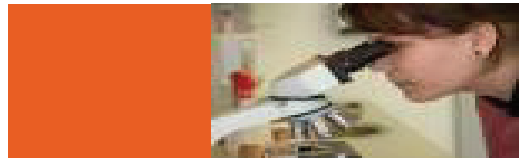
OIL has aspiration to be an international E&P player with operations at scale in at least two geographical clusters outside India, significantly higher production, reserves and cash flows while being known globally for its capabilities to extract value from mature assets.



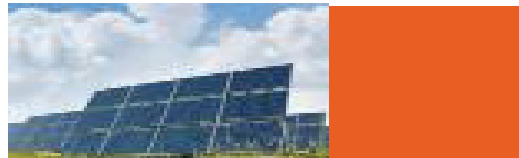
15 MMTOE production translating to 6-7% growth p.a. with R/P of 15, 2.5x production, 4x revenues and 5x net profits relative to 2015



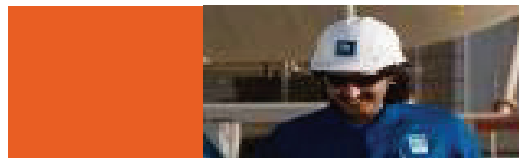
50% of production outside NE and international presence at scale in 1-2 clusters (1.5-2 MMTOE each)



Among top 10 mature asset operator globally; known for extracting value from mature assets



Selective, profitable diversification in the energy value chain to monetize E&P assets and participate in India's push for renewables



Most preferred E&P company in India to attract and retain exceptional talent, while continuing to be well regarded in the community

Reimagined Main Producing Area development to maximise potential

Step up exploration and development activities in select Indian basins

Built international presence at scale in one or two geographic clusters

Pursuing selective, profitable diversification in the energy value chain

Restructured organisation & people processes to deliver the perspective plan



ऑयल इंडिया लिमिटेड
(भारत सरकार का उद्यम)
Oil India Limited
(A Government of India Enterprise)

ESG HIGHLIGHTS

Carbon Transition



- Commitment towards NDC
- GHG Footprint mapping
- Identified CCA Measures and CER Measures
- Investment in technologies for reduce flaring, energy efficient machines/appliances
- Renewable Energy
- Setting up of India's first 99.999% pure Green Hydrogen pilot plant in Jorhat, Assam
- Mass tree plantation
- MoU with IOCL on CCUS, Green Hydrogen, ethanol plants etc.

Physical Climate Risks



- Seismic Vulnerability, Subsidence Assessment carried out
- 4 tier Disaster Management plan
- Disaster Preparedness Drills carried out in association with NDMA, DA, Mutual Aid Partners

Water Management



- Periodic ground water analysis
- Innovation – Use of Backlash water filter
- Rainwater Harvesting
- Investment into ETP, Water Injection Stations etc.
- Water Conservation Awareness Month.

Pollution and Waste Management



- Hazardous Waste & Non Hazardous Waste Management
- AAQ, Noise Monitoring
- Stack height of Genset as per Norms
- Technology : Oily sludge treatment, Non luminous flaring, Mud Plant Recycling, incinerators etc.
- Oil Spill Contingency plan
- Reuse of mud, drill cuttings, drilling fluid, formation water

Natural Capital



- Environment Management Plan based on Environment Impact Assessment studies.
- Biodiversity study in ecological sensitive areas like DSNP
- Well restoration policy
- Environment, Forest, NBWL, CRZ Clearances obtained from MoEF&CC

Customer Relations

- Data & Cyber Security – Data protection Strategy, technology to secure customer data and prevent leaks or data losses

Health & Safety

- Lowest ever LTIF 0.107
- Audit & Compliance
- HSE Manuals/SOPs/Permits
- Online monitoring of incidents, audit compliance, etc. under Project DRIVE
- Accident Investigation & Analysis
- 4 tier HSE Monitoring system
- No cases of Occupational illness reported

Human Capital

- Labour Relations – structured programs to improve skill levels & morale
- FY 2020-21 - 6,190 employees, (1,669 executives and 4,521 unionized employees)
- Diversity & Inclusion - equal job opportunities, entitled to same benefits, training and skill-building activities.

Responsible Production

- OIL delights its customers with quality products and services at competitive prices
- Supply Chain Management – Product demand & supply planning
- Stakeholder engagement – Suppliers, Consumers, Contractors Industry Partners, Community, Media etc.
- Bribery & corruption – Whistle Blower Policy, MOU with Transparency, International India (TII) for adopting Integrity Pact (IP) program in the Company

Demographic & Societal Trends

- Identified major thrust areas for CSR namely Healthcare, Drinking Water & Sanitation, Education, Skill Development, Sustainable Livelihood, Empowerment of Women, Augmentation of Rural Infrastructure, Promotion of Art, Culture and Heritage, Promotion of Sports, Environment preservation & conservation and Relief & Rehabilitation.
- CSR projects based on Need Assessment
- Impact assessment done periodically

Under CSR

OIL
Sparsha



OIL Swabalamban



Augmentation of
Rural Infrastructure



OIL Super 30



OIL Rupantar



OIL Nursing School



1. Set up 100 bedded COVID Care Centre at Duliajan
2. Supply, Installation, and Commissioning of 9 nos. of Oxygen Plants in Bihar (5), UP (2), Nagaland (1) and Arunachal Pradesh (1) with combined oxygen generation capacity of more than 17,000 Litre per Minute (LPM).
3. Supply of 500 nos. of Oxygen Concentrators to Govt. of Assam, 25 to Jodhpur and 1000 nos. to various locations in the country.
4. Placement of 40 KL Liquid Nitrogen tank at Assam Medical College, Dibrugarh
5. Supply of Deep Freezers to Govt. of Assam for storing vaccines
6. Supply and shipment of 3,000 nos. of Oxygen Cylinders in various location in the country.
7. Three numbers of oil-free oxygen booster for refilling of oxygen cylinders were installed & commissioned in three district hospitals of Arunachal Pradesh by the company.
8. More than 58,000 Covid Vaccination dosages (First & Second) were given to employees, their dependents and other business partners including contact workers, channel partners and nearby community .



2nd Largest Public Sector E&P Company

...With Strong Credit Metrics

Steady and sustained growth

Sound financial health

Strong operating track record

6 decades of E&P expertise

Spreading wings: NE – Pan India – Global

Large prospective E&P acreage

Pioneer in Pipeline Transportation

Acquisition of discovered and producing assets

Diversifying into new areas but core focus remains in E&P

For Institutional Investors & Analysts



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Thank You

