



Conquering
Newer
Horizons



Investor Presentation 2024

2024

Disclaimer



- This presentation is prepared by Oil India Limited (the "Company") for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution or offer form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation does not solicit any action based on the material contained herein. Nothing in this presentation is intended by the Company to be construed as investment, legal, accounting or tax advice.
- The information and opinions contained herein are provided as of date of this presentation and are subject to change without further notice. This presentation has been prepared by the Company based upon the company's data and/or information available in the public domain. This presentation has not been approved and will not be reviewed or approved by any statutory or regulatory authority in any jurisdiction including India or by any stock exchange in India.
- This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. The information contained herein does not purport to be all-inclusive or to contain all of the information, a prospective or existing investor may desire. All investors should conduct their own investigation and analysis of the Company and consider such factors as deemed appropriate while making an investment decision
- This presentation may contain certain forward-looking statements relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "fore- sees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on certain assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in global and domestic oil and gas prices, changes in the subsidy regime in India, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. In addition, this presentation also contains statements including information about the Company's reserves that are based on the Company's internal estimates and have not been independently verified by any third party or expert. Many of the factors, assumptions and variables involved in making such estimates may be beyond the control of the Company and may prove to be incorrect over time since they involve factoring multiple uncertainties.



Outline

01

Company Overview

02

Strategic Strengths

03

Assets Overview

04

**Operating & Financial
Performance**

05


Material Subsidiary

06

Growth Plans

07

ESG Highlights



Outline

01

Company Overview

02

Strategic Strengths

03

Assets Overview

04

Operating & Financial
Performance

05

Material Subsidiary

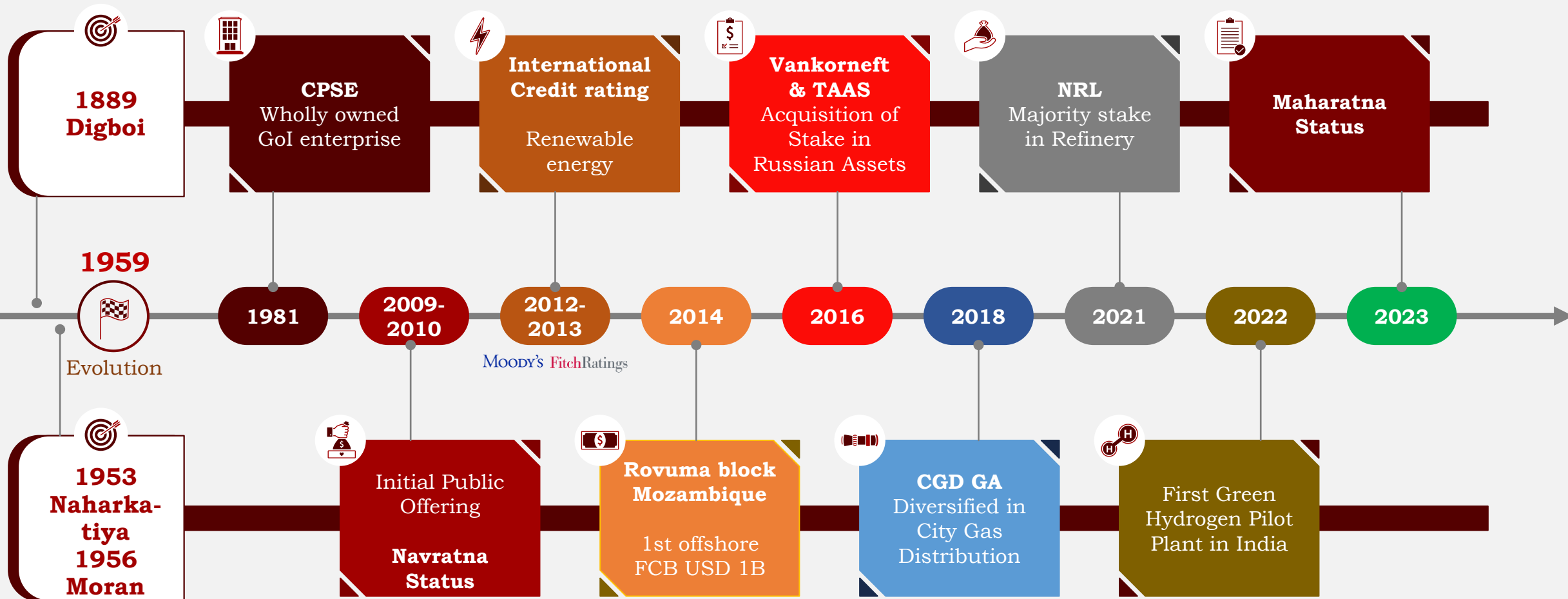
06

Growth Plans

07

ESG Highlights

OIL has had a proud journey over the last 64 years



CMD & FUNCTIONAL DIRECTORS



Dr. Ranjit Rath
Chairman & Managing Director

Experience in strategy formulation, business development, upstream asset management, application of geosciences & exploration geology



Harish Madhav
Director (Finance)

Experience in diverse field of Financial Management & Corporate Accounts



Pankaj Kumar Goswami
Director (Operations)

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



Dr. Manas Kumar Sharma
Director (Exploration & Development)

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



Ashok Das
Director (Human Resources)

Experience in diverse fields of Human resources functions

GOVERNMENT NOMINEE DIRECTORS



Rohit Mathur
Joint Secretary, MOP&NG

Having vast experience of working in various capacities in different Ministries and Departments



George Thomas
Deputy Secretary, MOP&NG

IFS 2015. Rich and diverse experience in various Govt. Departments and dealing with different industries

INDEPENDENT DIRECTORS



Pooja Suri

Hony. Member of Managing Committee of PHD Chamber of Commerce and Industry. Over 16 years of work experience

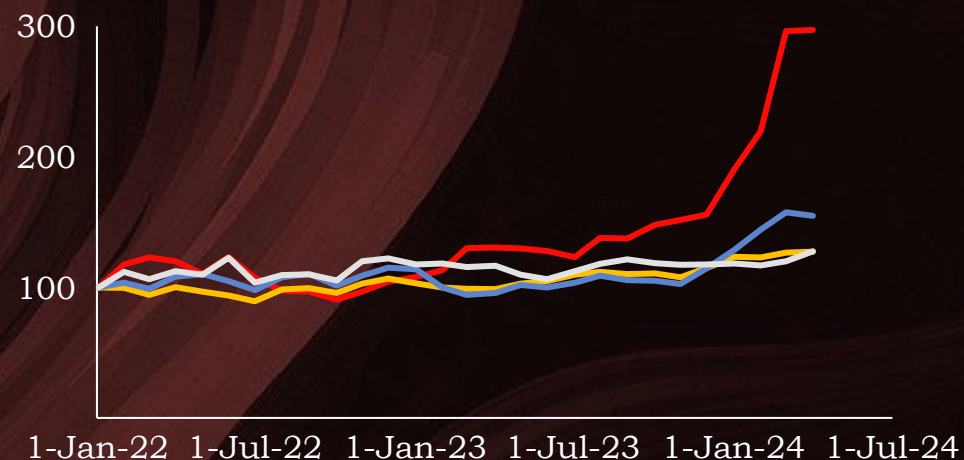


Raju Revanakar

Social welfare activist since last 30 years for the downtrodden

FY 2023-24 : A significant year for Oil India

OIL has significantly outperformed vs. benchmark indices over the last two years with 3x growth



— OIL — Nifty O&G Index
— Nifty 50 — S&P Global Oil Index

Share Price
(52 Week High / Low) ₹ 675.50 / ₹ 240.65)

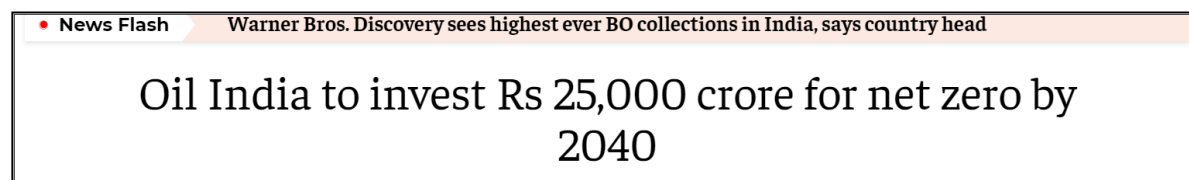
MCap as of 28 May 2024 : ₹ 71,592 Cr

Source : BSE

Growth driven by combination of External & Internal Factors

Significant milestones & positive market buzz

- Awarded Maharatna Status in August 2023
- Highest ever production of oil & gas (6.54 MMTtoE)
- Highest number of wells drilled (61) with no significant increase in fleet size
- Organized first ever Global Partner Roadshow at Abu Dhabi
- ₹ 25,000 Cr commitment to Alternate Energy by 2040

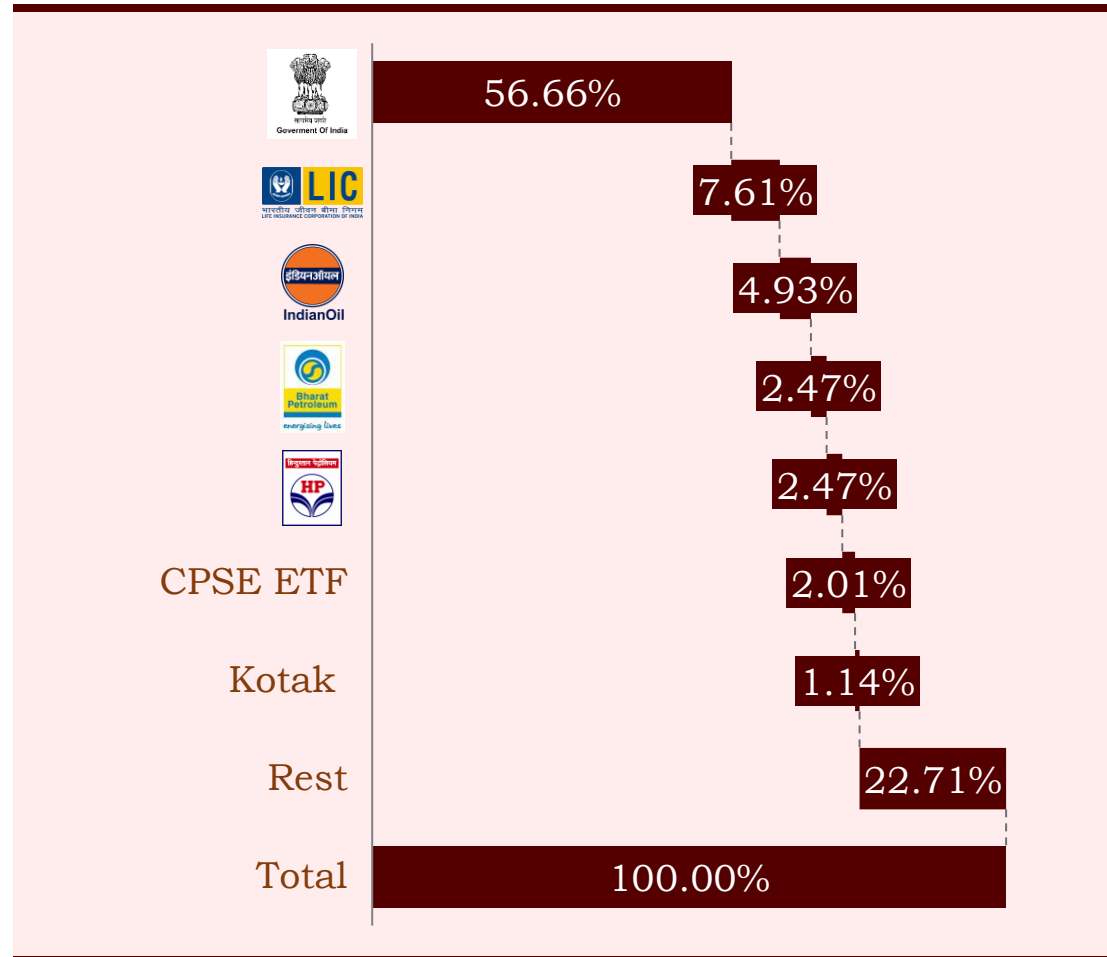


Oil India to invest Rs 25,000 crore for net zero by 2040

Shareholding structure and Credit Rating



Shareholding Pattern



As on 24.05.2024

Strong Credit Rating



Domestic

CRISIL

Long term - AAA Stable

Short term - A1+

CareEdge

Long term - AAA Stable

Short term - A1+



International

MOODY'S

Baa3 (Stable)

FitchRatings

BBB - (Stable)

Key performance highlights of FY-24

11,643
INR Crore

Highest ever EBITDA

- Increase of 4.18% since last year (₹ 11,176.09 crore in FY23)

6.54
MMTOE

Highest ever combined O+OEG production

- Increased from 6.356 MMTOE in FY 23

5,552
INR Crore

Profit after Tax

- Highest ever PAT in Q4 FY24

3.359
MMT

Crude oil production

- 5.76% higher vs previous year
- 6.00% higher in Q4 indicating efficiency & resource optimization

15.75
INR per share

Dividend per share

- Interim Dividend – ₹ 12/- share
- Final Dividend – ₹ 3.75/- share (recommended - pre bonus)

3.182
BCM

Natural gas production

- Q4 FY24 production increased by 3.21% over Q4 FY23



Outline

- 01 Company Overview
- 02 Strategic Strengths**
- 03 Assets Overview
- 04 Operating & Financial Performance
- 05 Material Subsidiary
- 06 Growth Plans
- 07 ESG Highlights



Domestic E&P

Domestic Upstream

- 63 E&P blocks
- ~64K sq km Acreage

Crude Oil

- 48 major installations
- 5 tank farms
- 1.4k km flowlines
- 270 km delivery (CoD) pipelines

Natural Gas

- 29 installations
- 730 km gas distribution pipelines



International E&P

International Upstream

- 10 blocks across 7 countries
- ~44,300 sqkm Acreage
- Exploration Blocks: 4
- Development Blocks: 2
- Production Blocks: 4



Transportation

Crude Oil

- 1,157 km Pipeline
- Over 6 MMT capacity

Petroleum products

- 660 km Pipeline
- 1.72 MMT capacity (under capacity augmentation to 5.5 MMTPA)

Natural Gas

- 49% stake in 192 km DNP Ltd.
- 40% stake in IGGL



Downstream

Refining & marketing

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

Petrochemicals

- 48.79% stake in APL
- 20% stake in BCPL
- 360 KTPA Polypropylene project of NRL

City Gas Distribution

- 9 Geographical Areas



Renewable energy

Solar Power

- 14 MW in Rajasthan

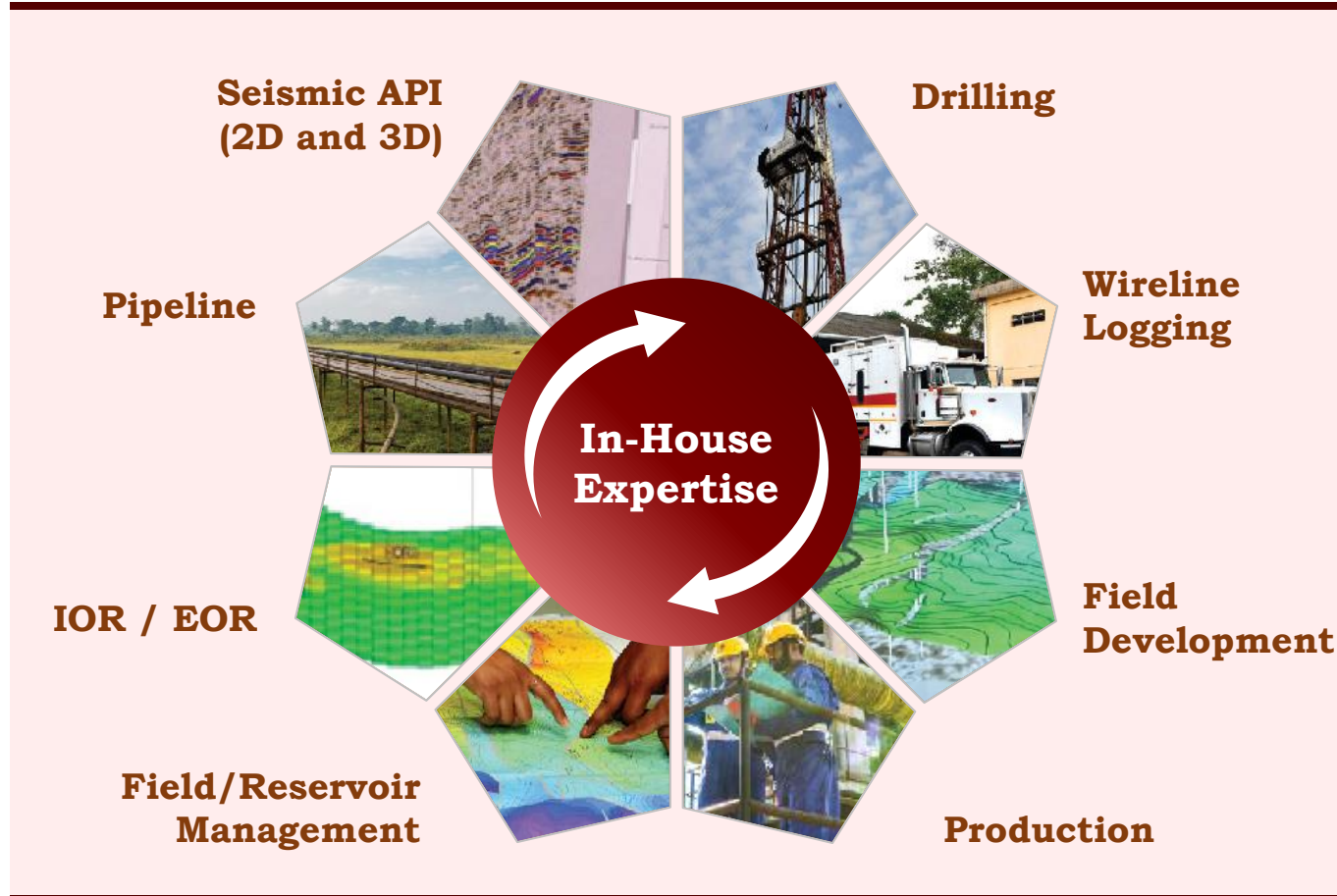
Wind Energy

- 174 MW in Rajasthan, Gujarat and MP

Green Hydrogen

- 100 KW green hydrogen pilot plant in Assam

Vertically Integrated E&P Operations



Infrastructure to Support E&P Activities



In-house Seismic crews:

- One 2D
- One 3D



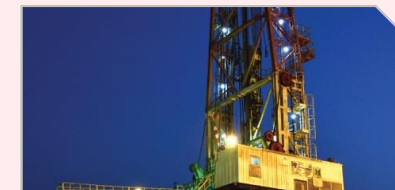
10 Logging Units

- 6 in-house,
- 4 Charter Hire



28 Work-over Rigs



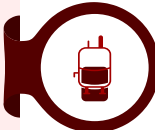


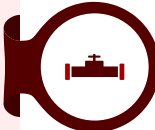




- 11 in-house,
- 17 Charter Hire




19 Drilling Rigs

- 10 in-house,
- 9 Charter Hire

OIL - a significant player across oil & gas value chain

| | Company | OIL Group ownership (%) | Current Operations & Aspirations |
|--|-------------|--|--|
|  Refining & Marketing | NRL |  69.63% | <ul style="list-style-type: none"> • 3 MMTPA to 9 MMTPA refinery capacity expansion with 1640 km of crude pipeline : ₹ 28,000 crore • 2G Ethanol via ABRPL : ₹ 4,200 Crore • 360 KTPA Polypropylene plant : ₹ 7,200 Crore |
|  Petrochemicals | BCPL |  20% | <ul style="list-style-type: none"> • Petrochemical Complex at Lepetkata, Dibrugarh |
| | APL |  48.79% | <ul style="list-style-type: none"> • 600 TPD Methanol and 200 TPD Formaldehyde Project |
|  Gas transmission and CGD (9 GAs) | IGGL |  40% | <ul style="list-style-type: none"> • Natural Gas Pipeline grid in 8 NE States under NE Hydrocarbon Vision 2030 |
| | DNP |  49% | <ul style="list-style-type: none"> • Natural Gas Pipeline from Duliajan to Numaligarh |
| | HPOIL |  50% | <ul style="list-style-type: none"> • CGD Network in Maharashtra, Haryana and Nagaland |
| | PBGPL |  26% | <ul style="list-style-type: none"> • CGD Network in GAs in Assam |
| | NEGDCL | 49% | <ul style="list-style-type: none"> • CGD Network in Assam & Tripura |
| | OIL-BPCL JV | 50% | <ul style="list-style-type: none"> • CGD Network in Arunachal Pradesh |



Outline

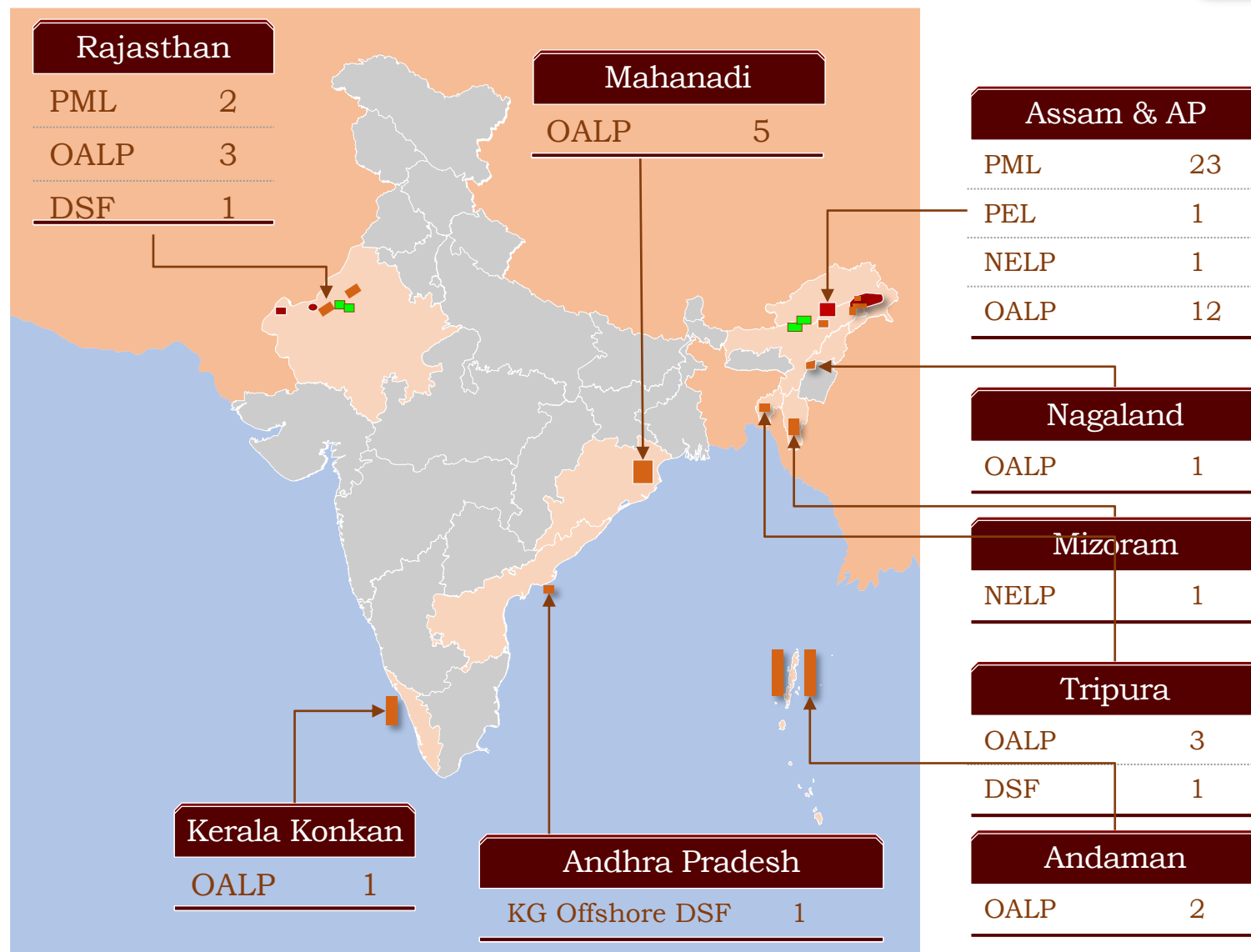
- 01 Company Overview
- 02 Strategic Strengths
- 03 Assets Overview**
- 04 Operating & Financial Performance
- 05 Material Subsidiary
- 06 Growth Plans
- 07 ESG Highlights

58 operated blocks across India; acreage of ~59k sq km



| Operating | No. of Blocks | Acreage (Sq km) |
|--------------|---------------|-----------------|
| PML (Nom) | 25 | 4,829 |
| PEL (Nom) | 1 | 23 |
| NELP | 2 | 3609 |
| DSF | 3 | 208 |
| OALP | 27 | 49895 |
| Total | 58 | 58,564 |

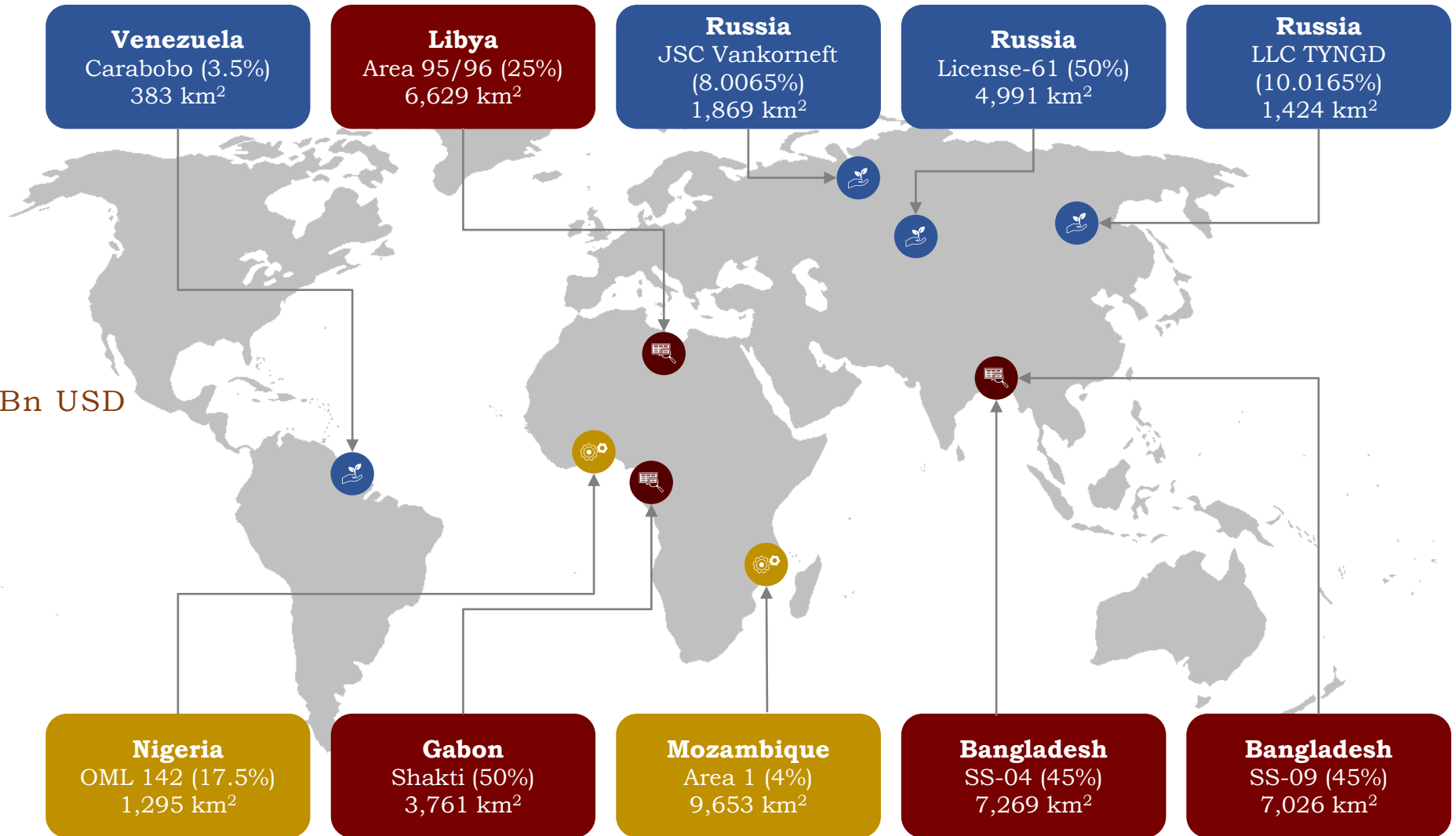
5 Non-Operated Blocks : 5403 Sq. km



Global portfolio of 10 E&P assets across 7 countries

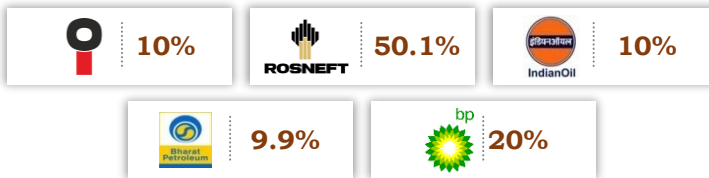
- ❖ Presence in 7 Countries
- ❖ PI in 10 Projects
- ❖ Investment : 3 Bn USD
- ❖ Committed Investment: 4 Bn USD

-  Exploratory Asset
-  Development Asset
-  Producing Asset



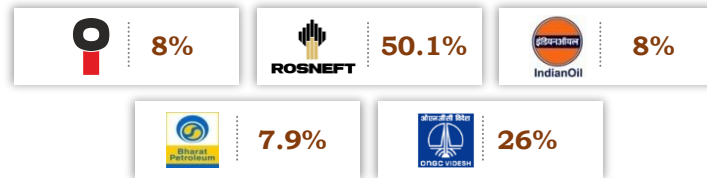
Tass Yuryakh, Russia

- Jointly acquired 29.9% with IOCL & BPRL
- OIL's Share 33.5%
- Investment US\$ 436 mn.
- Share of 2P reserve
 - ~10.66 MMT of crude oil.
- Current production
 - ~104,300 bopd.
- Cumulative Dividend
 - ~USD 395 mn.



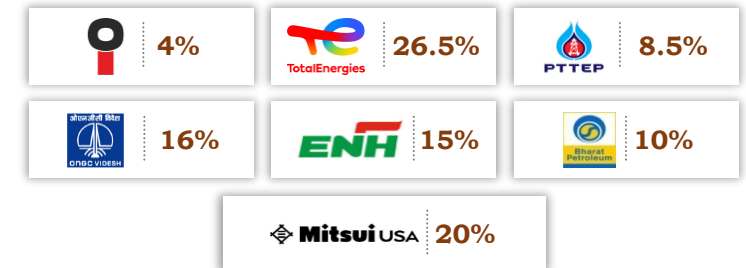
Vankorneft, Russia


- Jointly acquired 23.9% with IOCL and BPRL
- OIL's Share 33.5%
- Investment is US\$ 598 mn.
- Share of 2P reserve
 - ~11.95 MMT of crude oil
 - ~4.56 BCM of Natural Gas.
- Current production
 - ~174,800 bopd.
- Cumulative Dividend
 - ~USD 444 mn.



Area 1 Rovuma, Mozambique

- OIL & OVL acquired 10% stake in Offshore Mozambique Area 1
- OIL's investment: ~US\$ 1503 Mn
- ~65 TCF of recoverable resources.
- Wet close in March 2021
 - Secured debt drawdown commitment of USD 15.4 Bn.
- Project under Force Majeure since April 2021
- Expected to resume in 2024



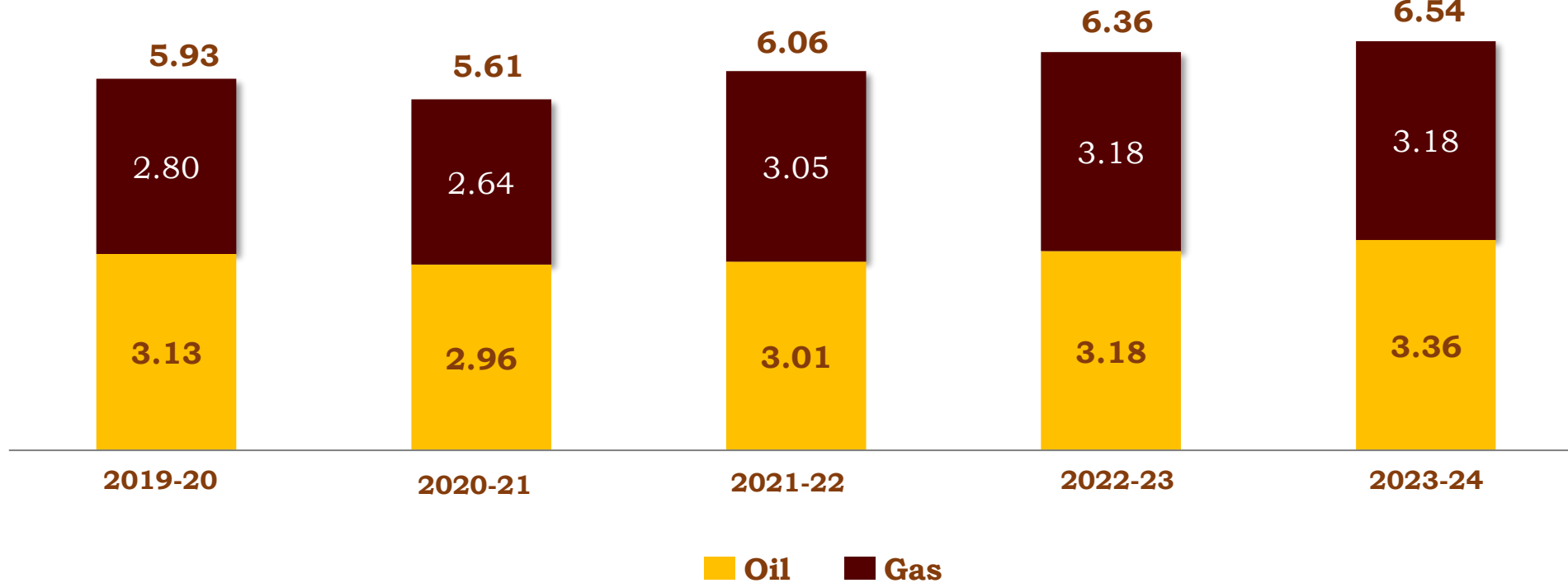


Outline

- 01 Company Overview
- 02 Strategic Strengths
- 03 Assets Overview
- 04 Operating & Financial Performance**
- 05 Material Subsidiary
- 06 Growth Plans
- 07 ESG Highlights

Highest ever production in 2023-24

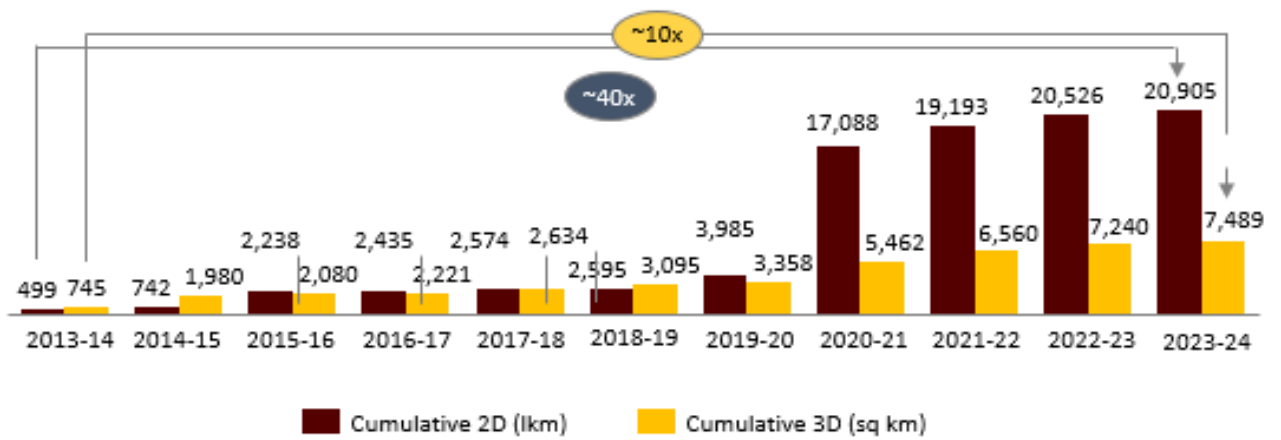
in MMToE



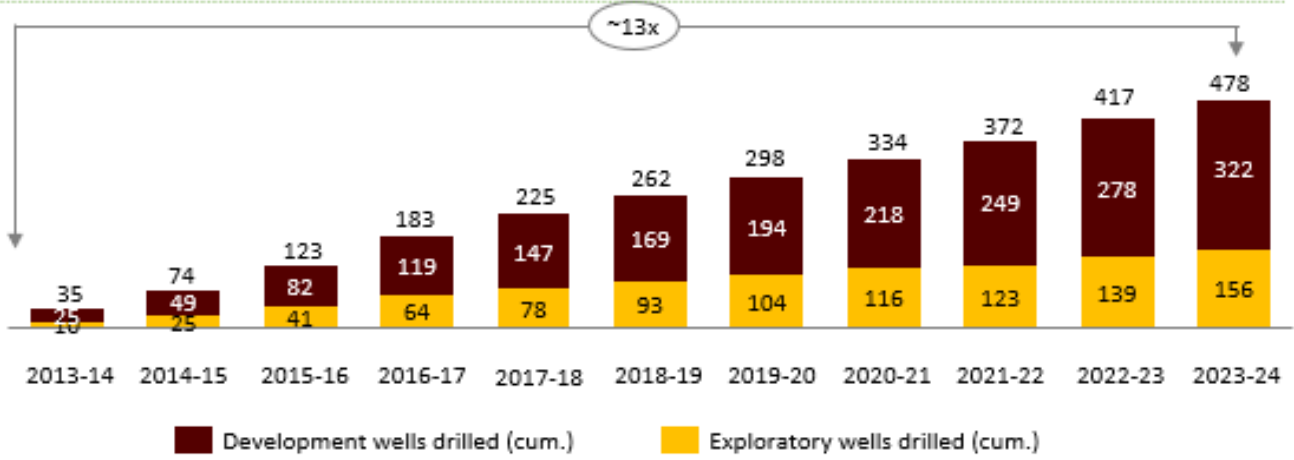
Driver of exploration activities in India...



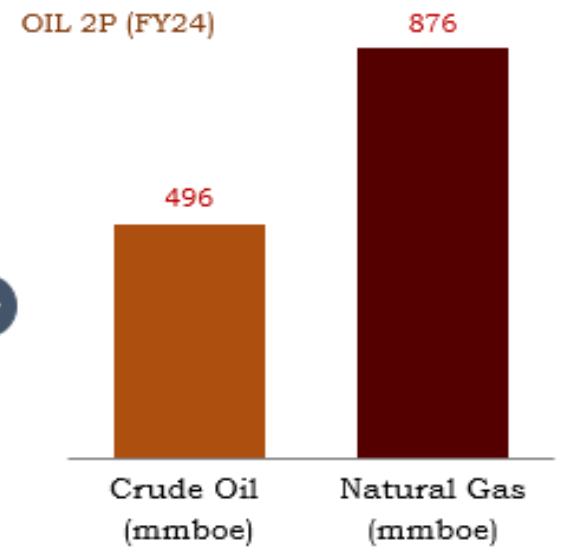
~40x & ~10x growth in 2D-3D exploration resp. & ...



~13x growth in wells drilled in last 10 years ...

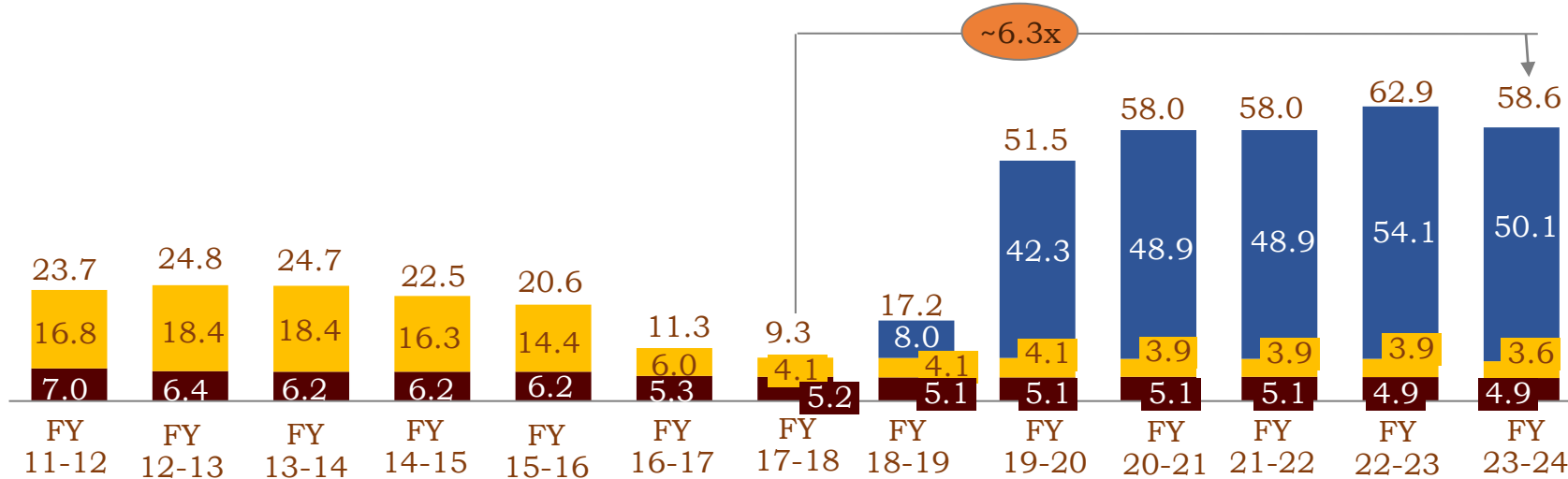


... leading to increase in India's resource base



Multifold increase in operating acreage in last 5 years

Acreage
(**'000 sq km**)

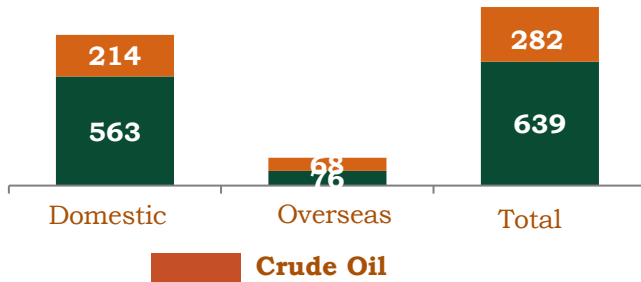


- ~6x increase in operating acreage after onset of HELP regime
- ~208 sq km of acreage under Discovered Small Fields in early asset monetization initiative
- Assessment of Ultra Deep & Shallow Water also being carried out

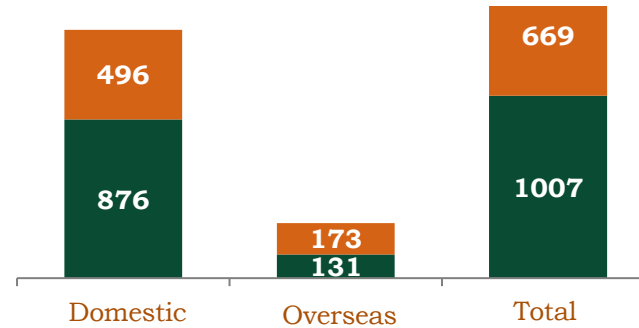
■ Nomination ■ NELP ■ OALP incl. DSF

Reserves Base

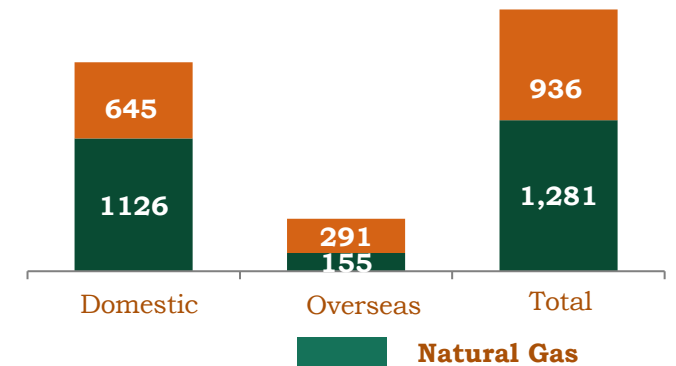
1P (MMBOE)



2P (MMBOE)

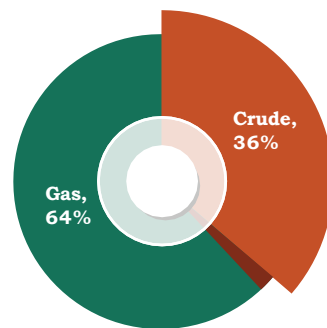


3P (MMBOE)

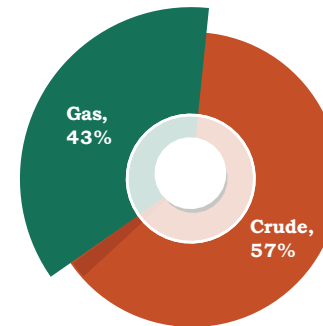


Natural gas reserve under sale contract : 1P- 189 MMBOE, 2P-348 MMBOE, 3P- 402 MMBOE

Domestic Reserves
by Type (2P)

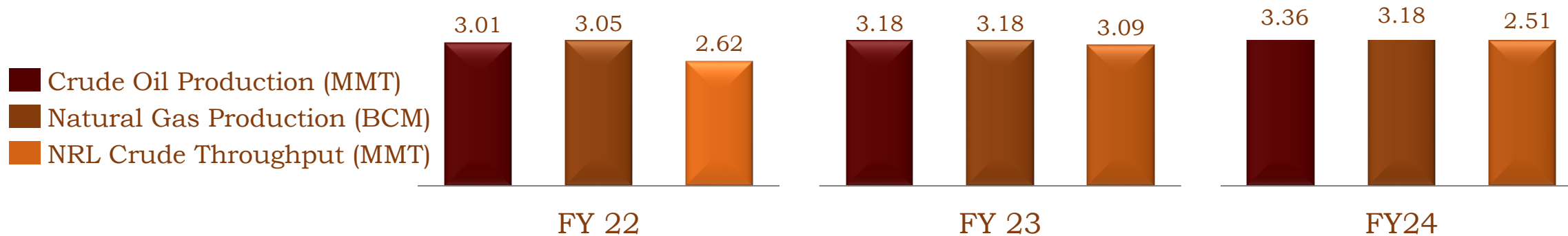


Overseas Reserves by
Type (2P)

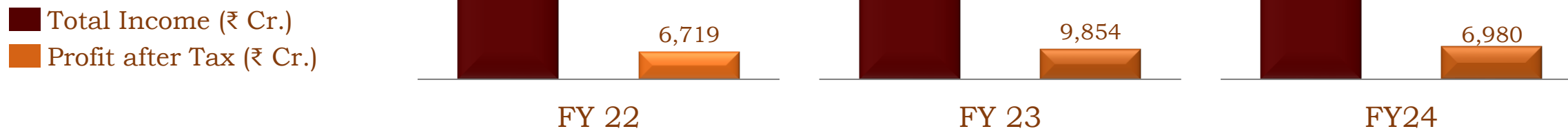


Reserve Replacement Ratio in FY 24 – 0.97

Sustained Strong Operating & Financial Performance

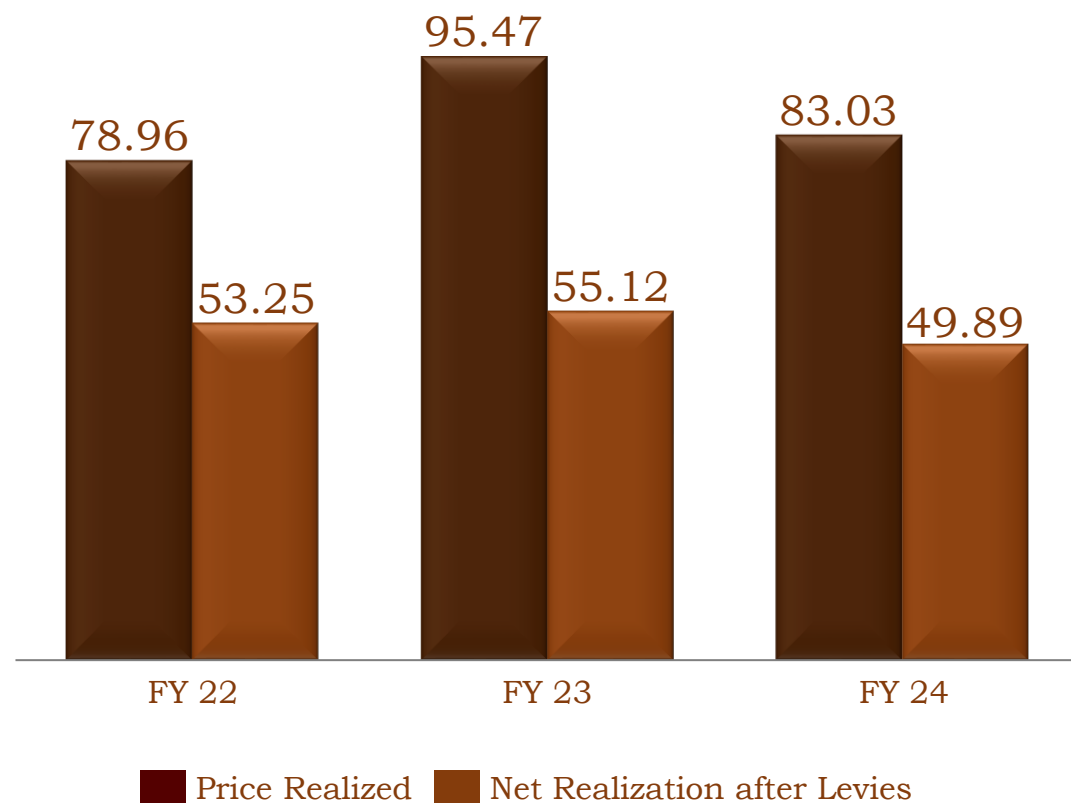


Consolidated

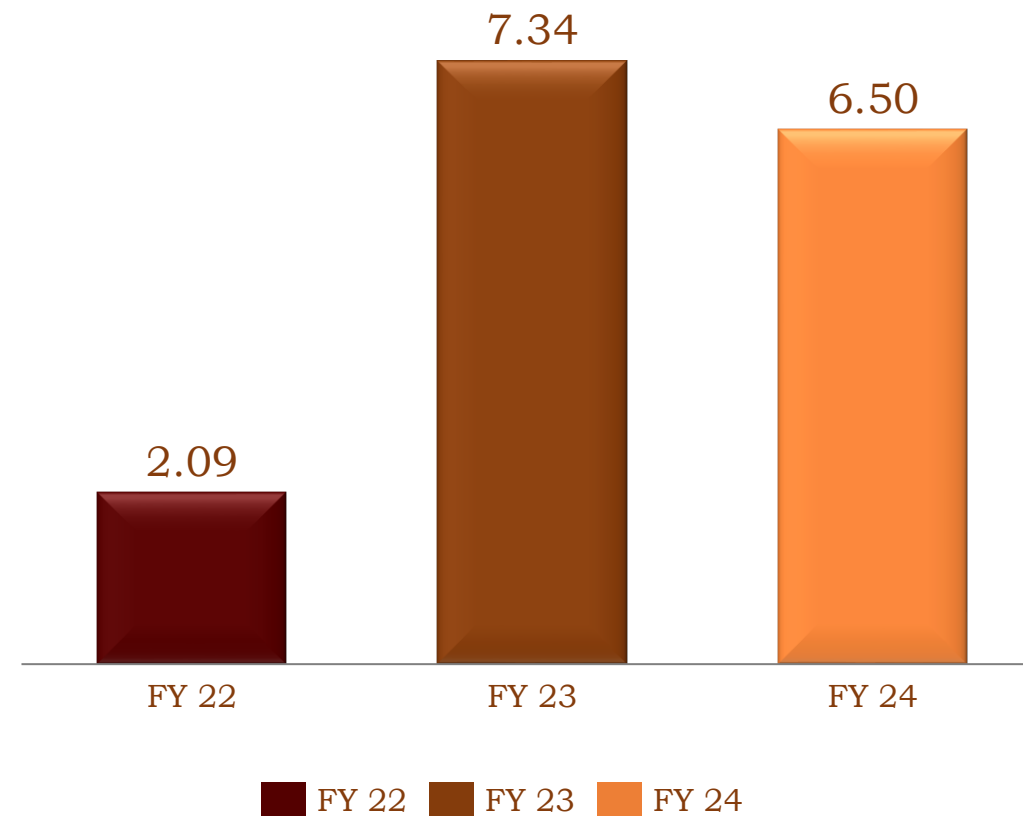


| | FY 22 | FY 23 | FY 24 |
|--------------------------------|--------|--------|--------|
| Consolidated Net Worth (₹ Cr.) | 33,242 | 39,808 | 44,436 |
| Consolidated EPS (₹/share) | 51.84 | 80.49 | 58.42 |

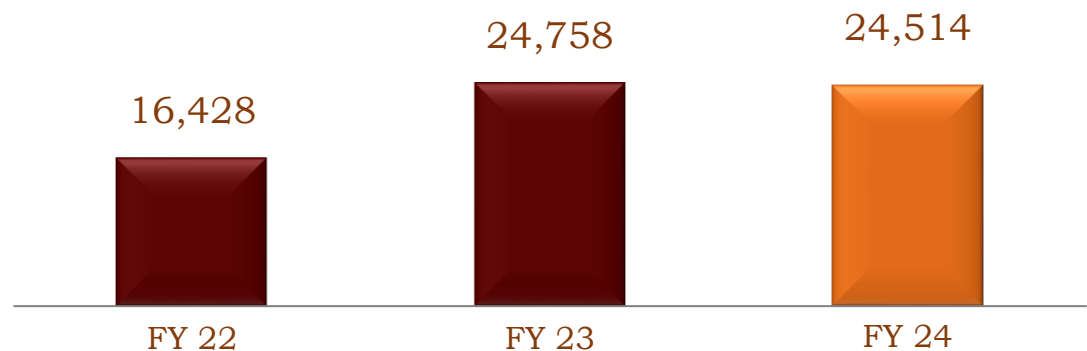
Crude Oil (US\$/ bbl)



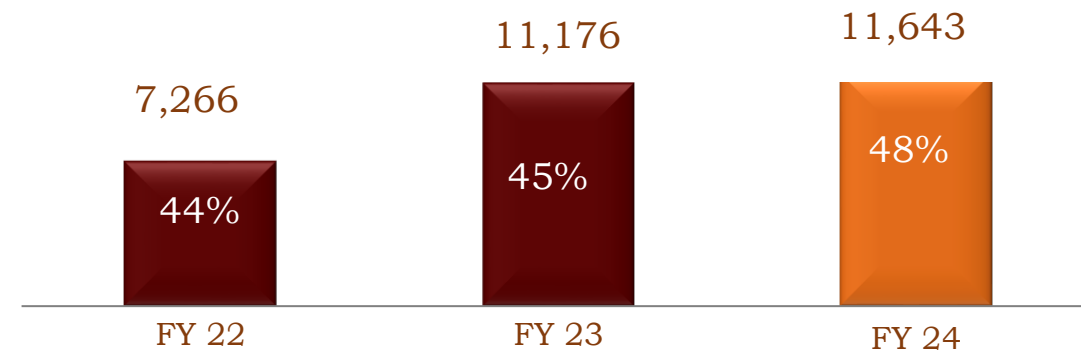
Natural Gas (US\$/ mmbtu)



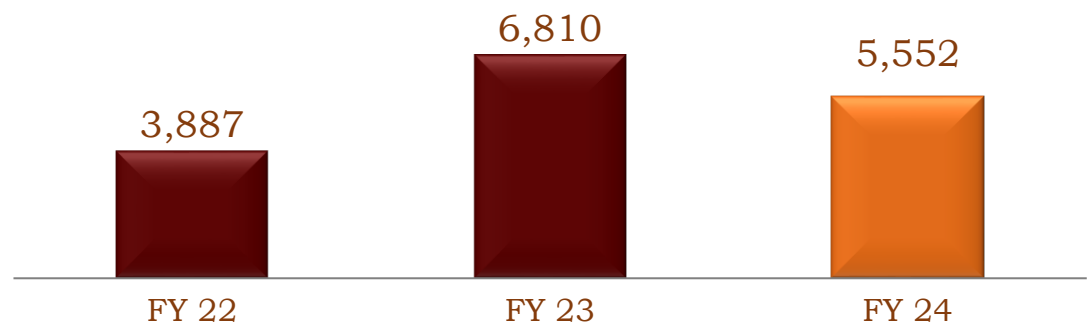
Revenue (₹ Crore)



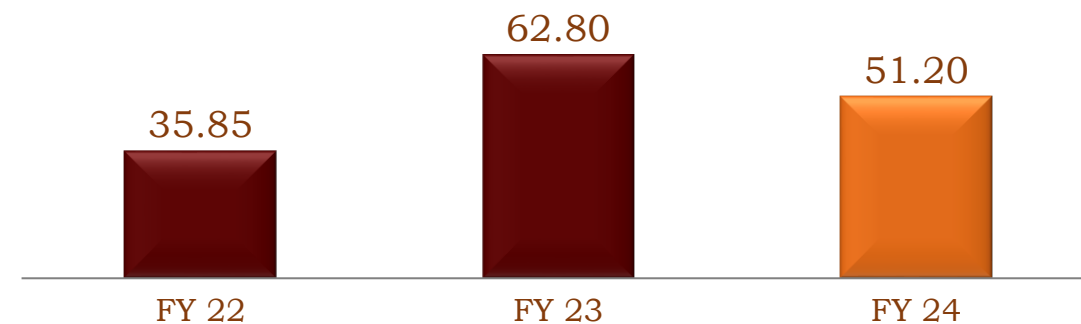
EBITDA (₹ Crore) & EBITDA Margin (%)



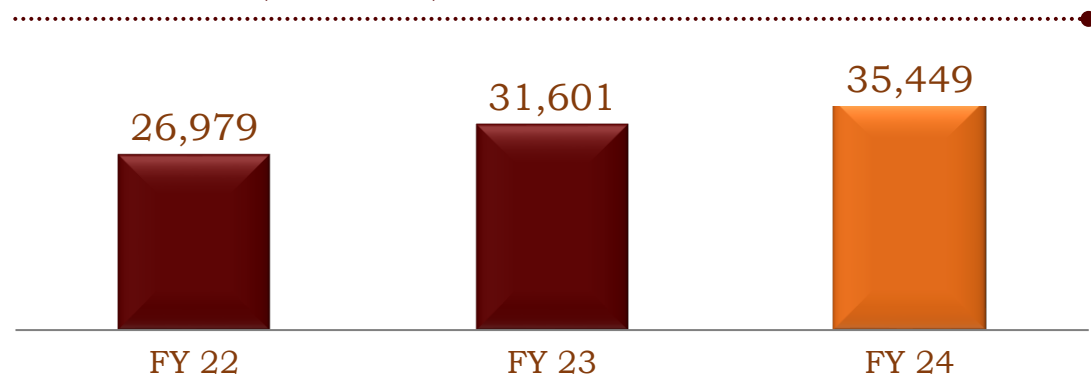
PAT (₹ Crore)



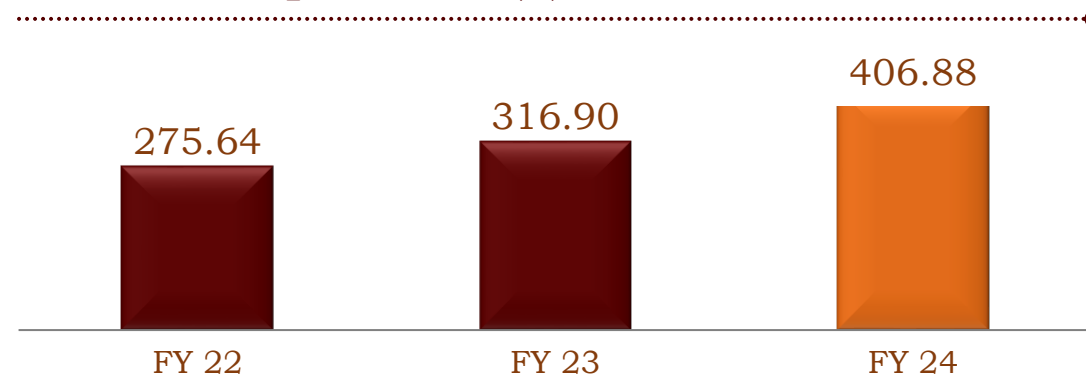
Earnings Per Share (₹)



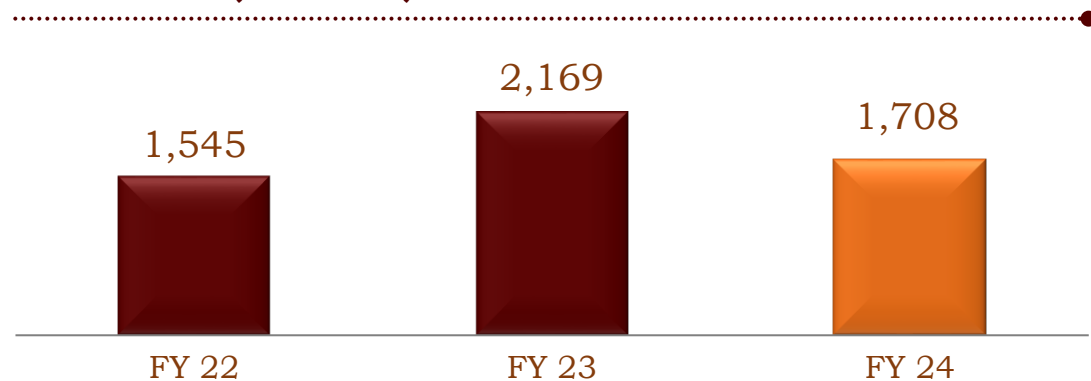
Net Worth (₹ Crore)



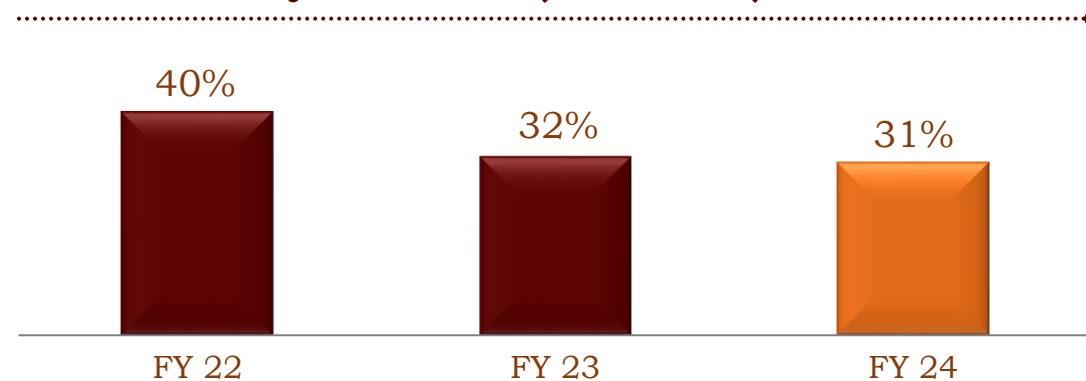
Book Value per Share (₹)



Dividend (₹ Crore)

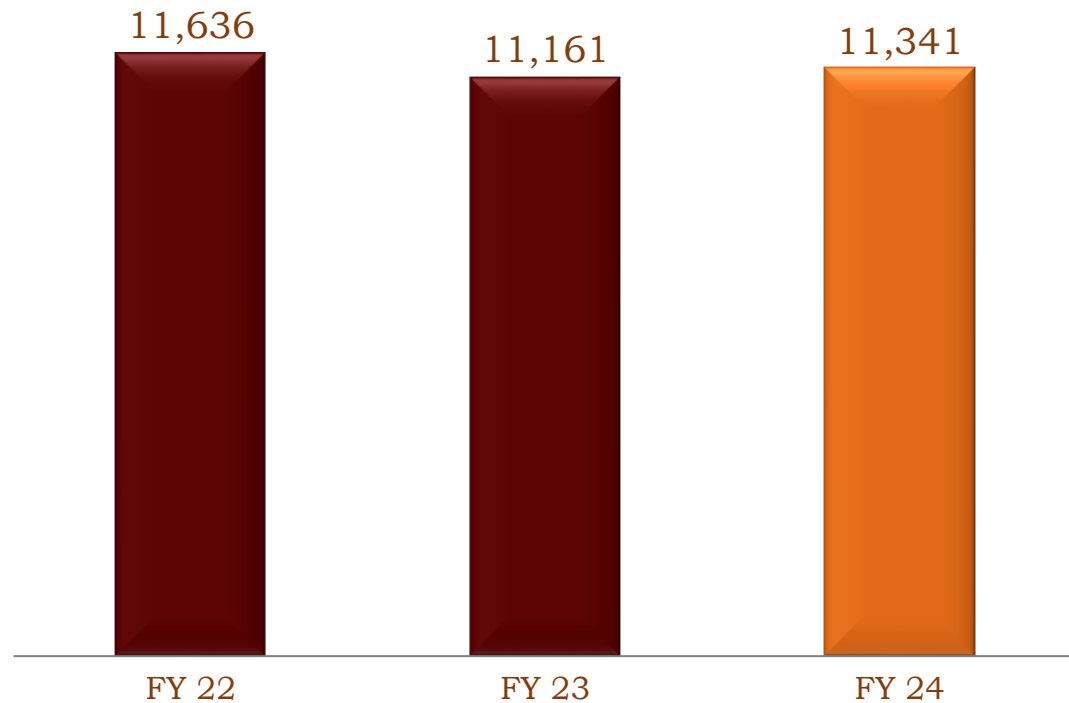


Dividend Payout Ratio (% of PAT)

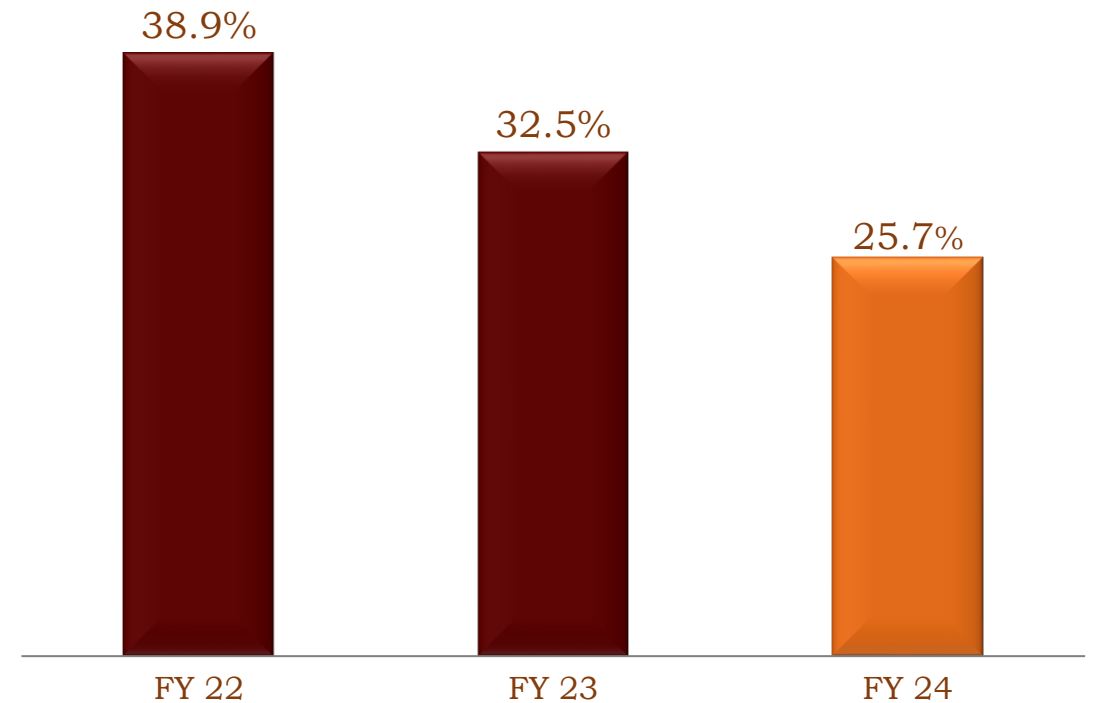


Healthy leverage

Debt (₹ Crore)



Debt / Equity (%)



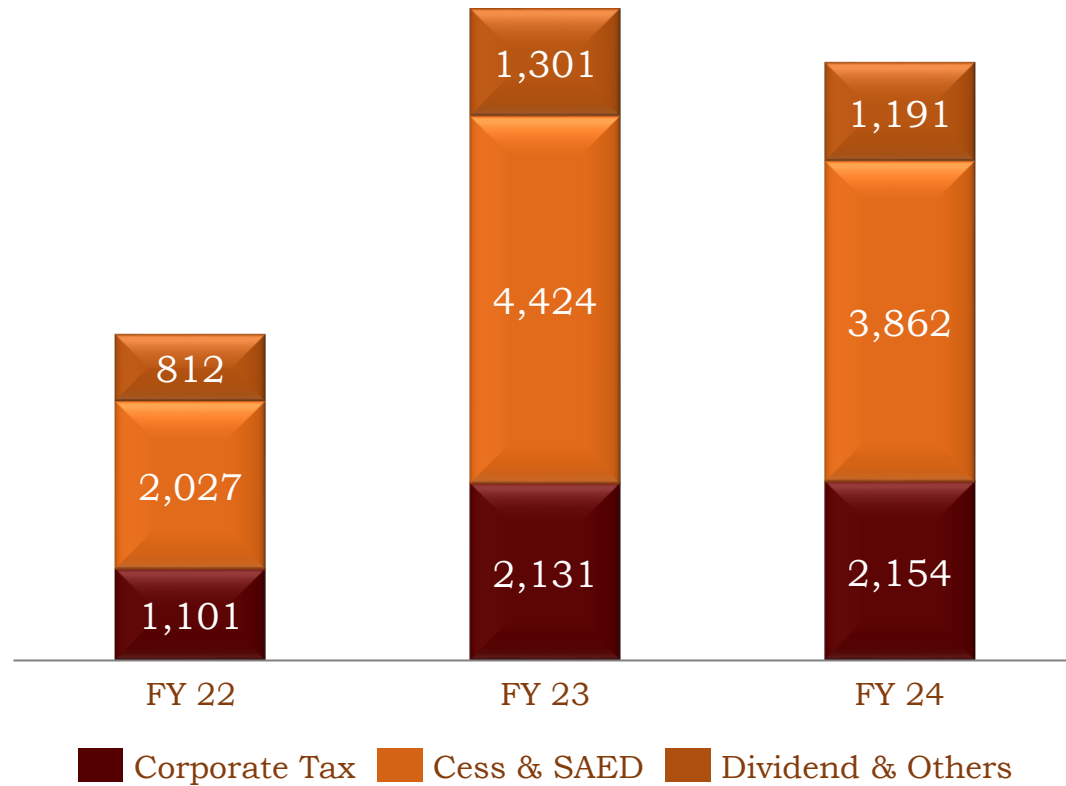
Consolidated Group Debt as on 31st March, 2024 - ₹ 23,640 crore
Debt / Equity Ratio - 45%

Contribution to Exchequer



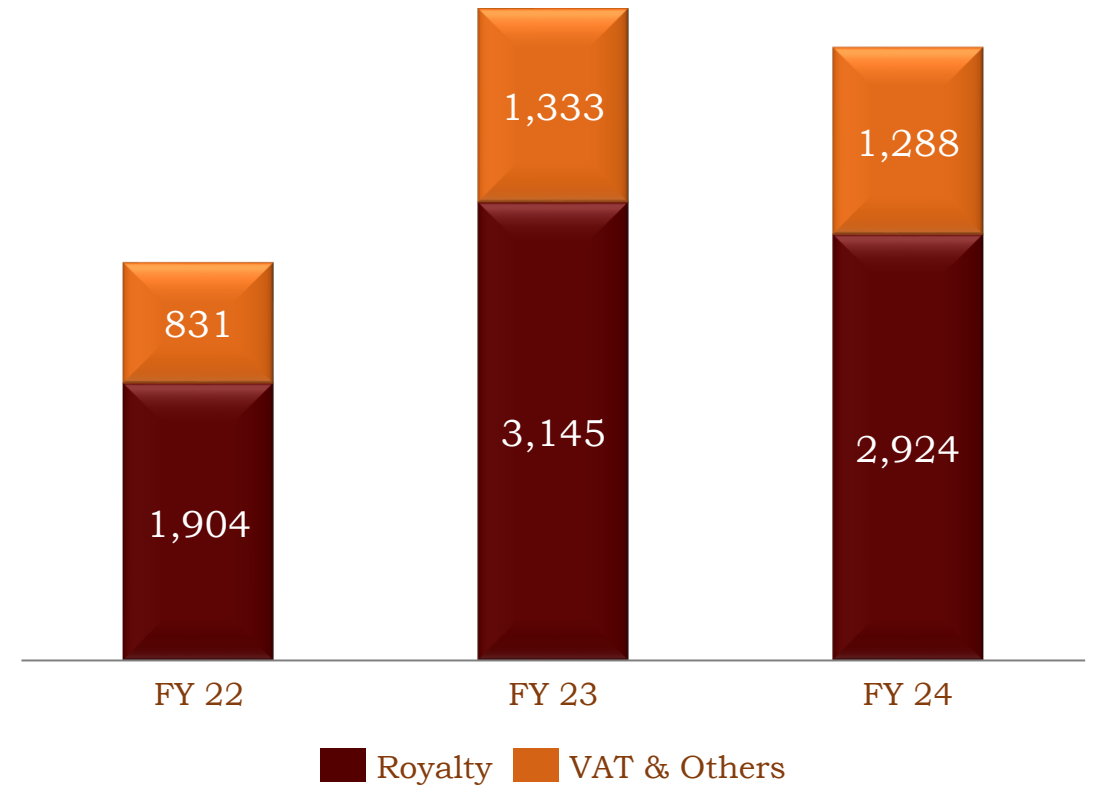
Central Exchequer (₹ Crore)

Total Contribution FY24: ₹ 7,207 Crore.



State Exchequer (₹ Crore)

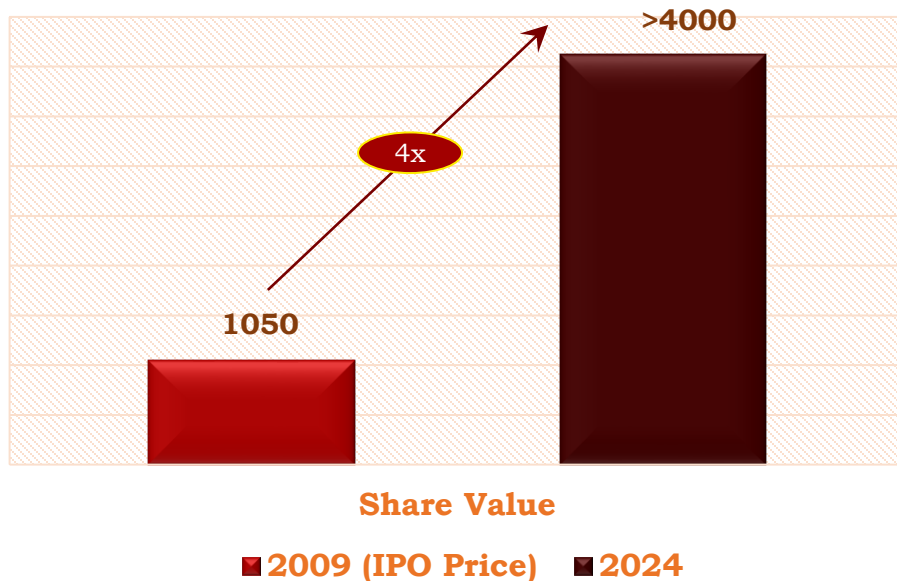
Total Contribution FY24: ₹ 4,212 Crore.



~4x Value appreciation

Consistent growth in OIL's share price along with steady dividends Y-o-Y

Value Growth per share in terms of market price and dividend



Return to Shareholders

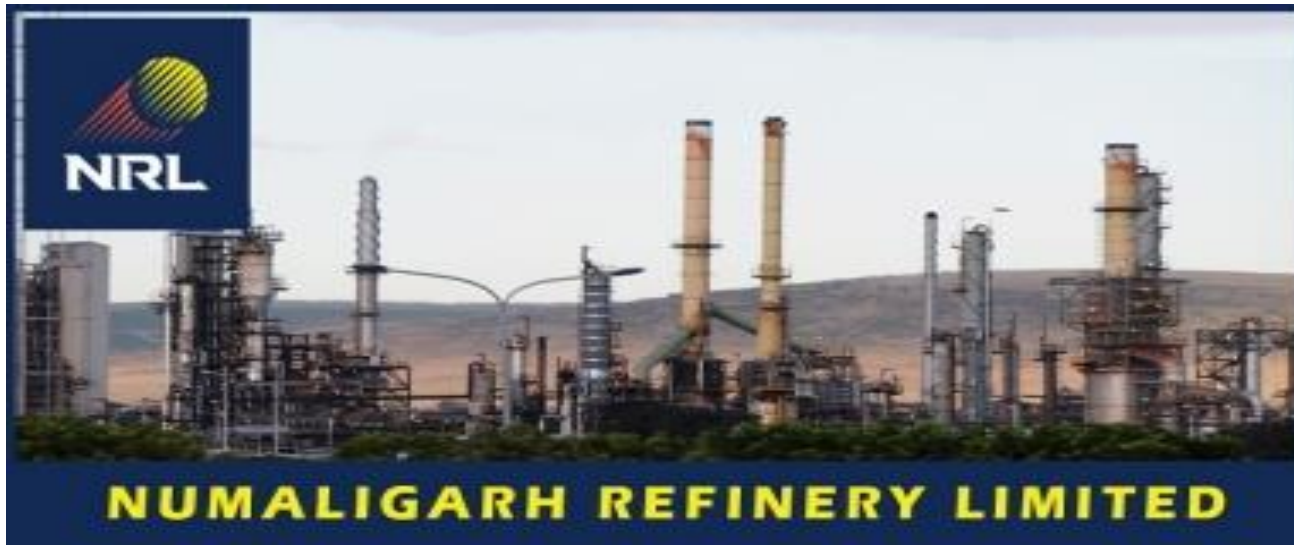
Performance of the Investment over the period

- **Consistent Dividends Y-o-Y**
- **Issue of Bonus Shares**
 - 2011-12 : 3 share for every 2 shares held
 - 2016-17 : 1 share for every 3 shares held
 - 2017-18 : 1 share for every 2 shares held
 - 2024-25 (recommended) : 1 share for every 2 shares held
- **Buy Back of Shares**
 - 2016-17 : 4.49 crore shares, Value Rs.1,527 crore
 - 2018-19 : 5.09 crore shares, Value Rs.1,086 crore



Outline

- 01 Company Overview
- 02 Strategic Strengths
- 03 Assets Overview
- 04 Operating & Financial Performance
- 05 Material Subsidiary**
- 06 Growth Plans
- 07 ESG Highlights



- 3MMT Refinery in North-Eastern State of Assam
- OIL's Equity 69.63%
- Nelson Complexity Index 9.2
- High Distillates Yield and high GRMs
- Wide Product range - MS, HSD, SKO, LPG, ATF, Naphtha, Wax, Sulphur, CPC, RPC, etc.
- 130.5 Km India – Bangladesh product Pipeline commissioned on 18th Mar, 2023



Distribution Infrastructure

- Product Terminals at Numaligarh and Siliguri
- OIL owned product pipeline.



Credit Rating




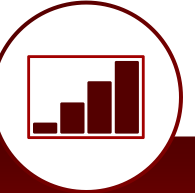
- CRISIL-AAA/Stable/A+ on Long/Short term bank facilities.




Expansion Plans

- On going Capacity expansion from 3 to 9 MMTPA.
- Integrated with an 6MMTPA ~1,600 km Paradeep-Numaligarh crude pipeline.
- Bio-refinery for 2G Ethanol Production
- Polypropylene Unit (PPU) with 360 KTPA design capacity

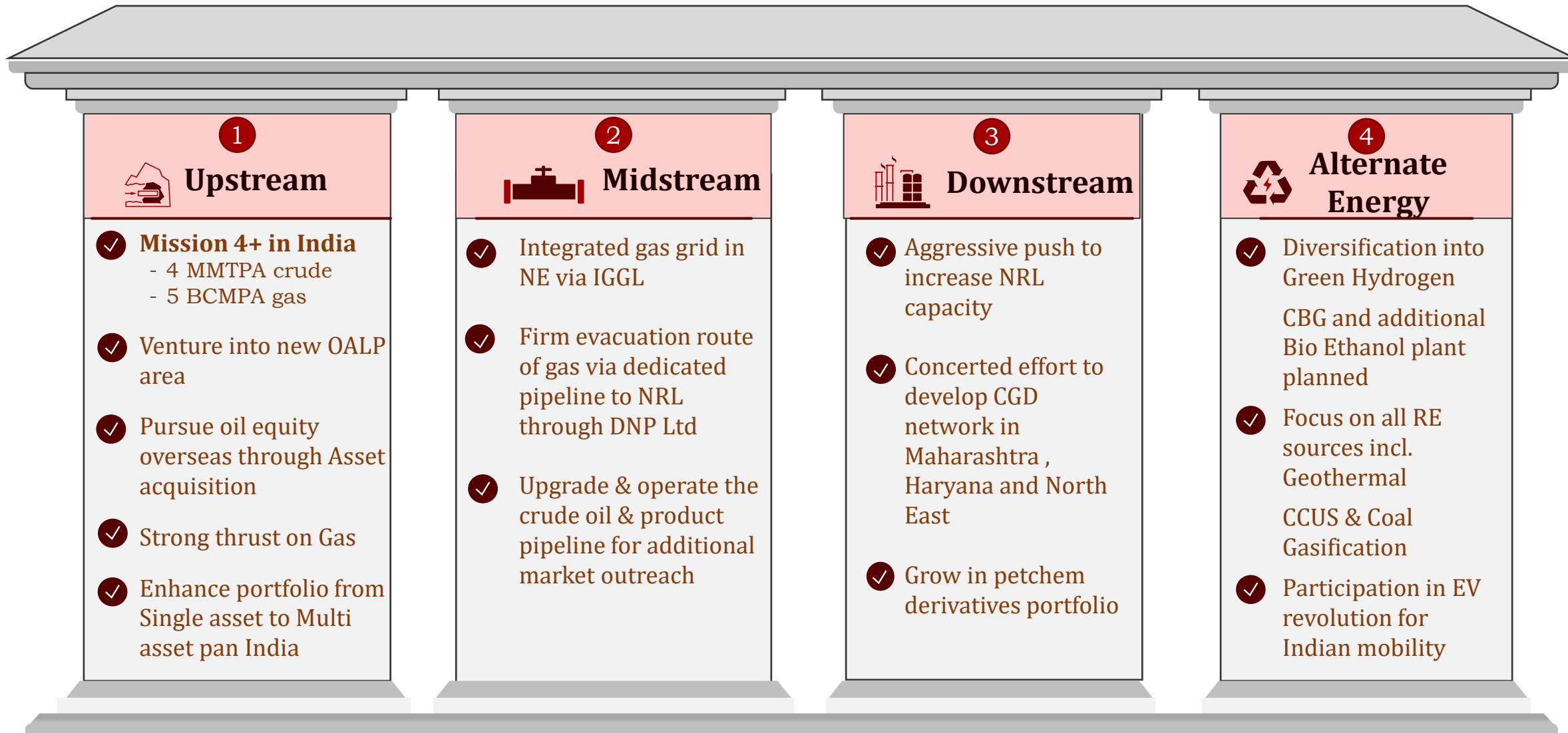
NRL with best-in-class performance

|  Particulars |  FY24 |  FY23 |  FY22 |
|---|---|--|--|
| Crude Throughput (TMT) | 2,510 | 3,091 | 2,624 |
| Distillate Yield (%) | 86.54% | 87.69% | 85.69% |
| Income from Operation (Rs. Crore) | 23,730 | 29,785 | 23,546 |
| EBITDA (₹. Crore) | 3,396 | 5,319 | 5,172 |
| PAT (₹. Crore) | 2,160 | 3,703 | 3,562 |
| Gross Refinery Margin (\$/bbl) | 13.17 | 19.86 | 14.33 |



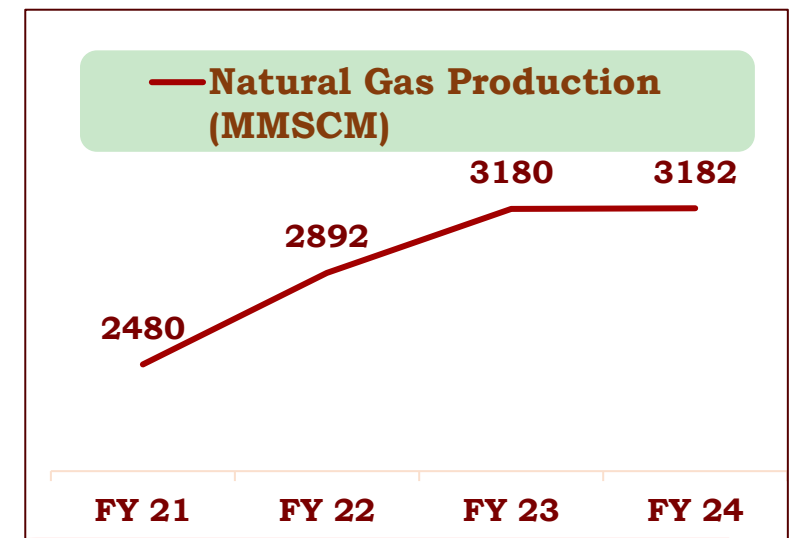
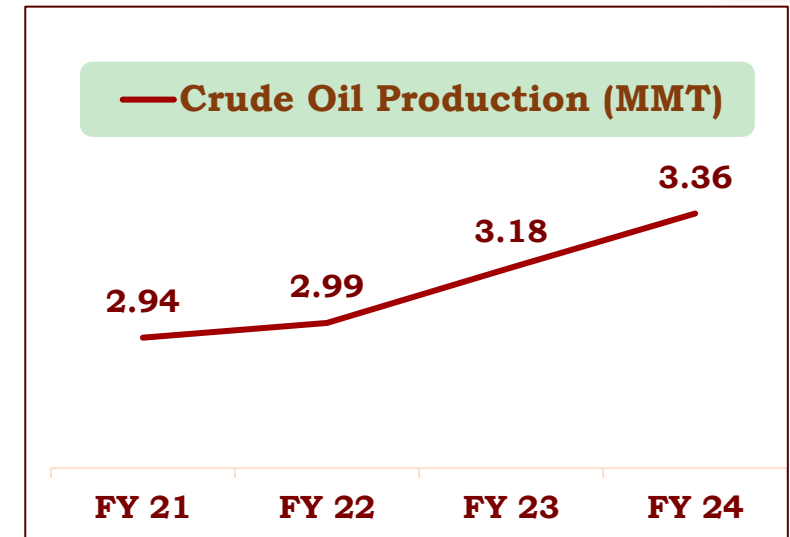
Outline

- 01 Company Overview
- 02 Strategic Strengths
- 03 Assets Overview
- 04 Operating & Financial Performance
- 05 Material Subsidiary
- 06 Growth Plans**
- 07 ESG Highlights



OIL has plans to ensure India's Energy Security through Mission 4+

- Contributing ~10% of India's total oil and 8% of gas production
- More than 500 wells under production and 213 surface facilities
- Pioneer in execution of various IOR/EOR schemes
 - Low Sanity Water Injection (LSWI)
 - Polymer Flooding, CO2 injection
 - Hydro-frac Initiatives for 20 wells
 - CSS for heavy oil field in Rajasthan



Mission 4+

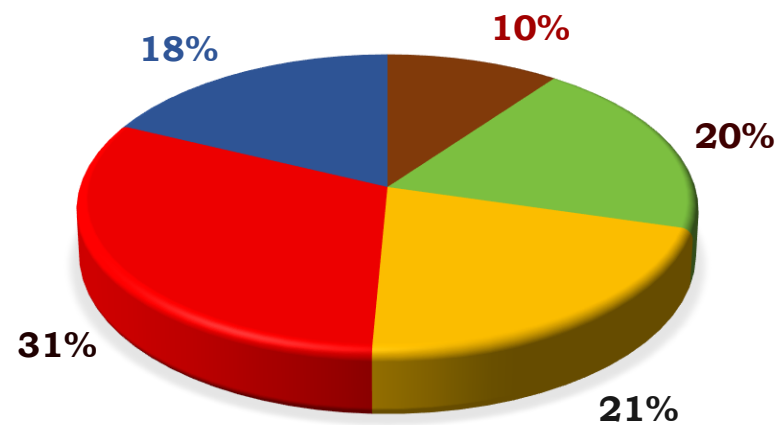
4
MMTPA
Crude

5
BCMPA
Gas

**Achieve Breakthrough Oil
& Gas Performance**

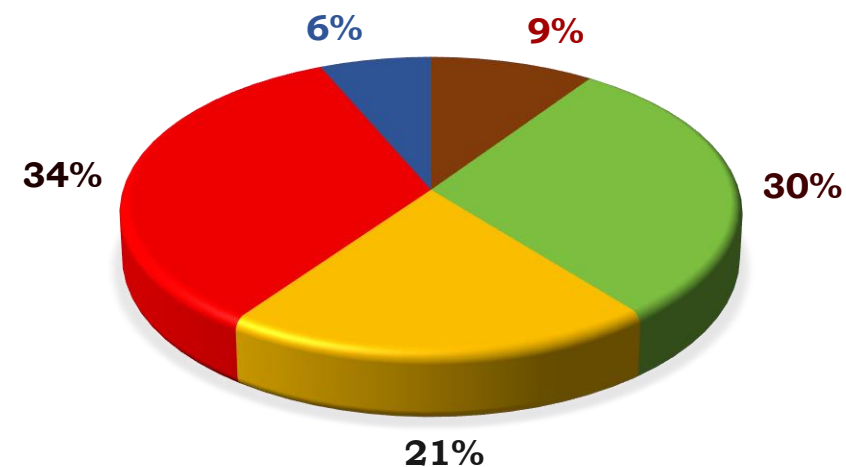
- Collaboration with IOCs
- Production Enhancement Contracts
- Technology Sharing Models
- Wells to be drilled –
 - 78 nos. in 2024-25
 - 81 nos. in 2025-26
- Extended Reach and Deep Drilling for EOCENE plays
- Five fields identified
- Optimization of Artificial Lift

Actual FY24: ~ ₹ 5,907 Crore



■ Survey ■ ED ■ DD ■ CE ■ Investments

Plan FY25: ~ ₹ 6,900 Crore



■ Survey ■ ED ■ DD ■ CE ■ Investments



Strong cash & margin fundamentals

- Strong EBIDTA and cash flow with positive price environment
- Strong refinery GRM
- Competitive cost structure
- Healthy Operating Cash Flows
 - Consolidated**
 - FY 23: ₹ 11,410 Cr
 - FY 24: ₹ 10,933 Cr




Healthy leverage ratio

- Funding raised only for:
 - Mozambique, Russia and NRL capacity expansion
- All other capex & investments from internal accruals
- D/E ratio for FY24:
 - Standalone: 26%
 - Consolidated: 45%



Sound debt servicing capability

- Significantly high interest coverage ratio
- FY 24 EBITDA/Interest
 - Consolidated: ~15x



Outline

- 01 Company Overview
- 02 Strategic Strengths
- 03 Assets Overview
- 04 Operating & Financial Performance
- 05 Material Subsidiary
- 06 Growth Plans
- 07 ESG Highlights**

- Evolve into a pioneering net-zero emissions energy company by 2040 & creation of Alternative Energy Portfolio
- Set goal to increase share of gas in its portfolio (5 BCM+) & contribute to country's vision of becoming a gas-based economy by increasing share of gas in energy mix from current **6%** to **15%** by **2030**
- Committed towards 20% ethanol blending in petrol through NRL & 15% methanol blending through APL
- Adopting cleaner energy sources
- Increasing investment in renewable energy portfolio



Carbon Transition

- Identified CCA Measures and CER Measures Investment in technologies for reduced 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
- Green Hydrogen Plant, Green Mobility
- Carbon Capture, Storage, 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 ecologically sensitive areas like DSNP.
- Well restoration policy
- Environment, Forest, NBWL, CRZ Clearances obtained from MoEF&CC

Targeting Net Zero by 2040



Customer Relations

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



Human Capital

- Labour Relations – structured programs to improve skill levels & morale
- FY 2023-24 - 6,464 employees, (1,771 executives and 4693 unionized employees)
- Diversity & Inclusion - equal job opportunities, entitled to same benefits, training and skill-building activities



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 and conservation and Relief & Rehabilitation.
- CSR projects based on Need Assessment
- Impact assessment done periodically



Health & Safety

- LTIF 0.142 (FY 2023-24)
- Audit and Compliance
- HSE Manuals/SOPs/Permits
- Online monitoring of incidents, audit compliance, etc. under Project DRIVE Accident Investigation and Analysis
- HSE Monitoring system
- No cases of Occupational illness reported
- Launch of Project “KAVACH” to create a robust, resilient & regenerative HSE & ESG system.



Responsible Production

- OIL delights its customers with quality products and services at competitive prices
- Supply Chain Management – Product demand and 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

Promoting Art, Culture & heritage



Women Empowerment



Environment



Augmenting of Rural Infra



Skill Development



Drinking and Sanitation



Sustainable Livelihood



Promotion of Sports



Education



Healthcare



To Summarize



**2nd Largest Public Sector
E&P Company**



... With Strong Credit Metrics

Over 6 decades of E&P Expertise

Steady and Sustained Output Growth

State of the art Refining, Capacity augmentation from 3 to 9 MMTPA

Strong Financials

Aggressive Exploration

Focus on Category 1 Basins

Acquisition of discovered and producing assets

Diversification across Energy Value Chain

For Institutional Investors & Analysts



Shri S. Maharana
Chief General Manager-F&A
Email: smaharana@oilindia.in

For Retail Investors



Shri A. K. Sahoo
Company Secretary
Email: investors@oilindia.in

Thank You!

