

**OIL INDIA LIMITED SIGNS MEMORANDUM OF UNDERSTANDING WITH
UNIVERSITY OF HOUSTON, IN HOUSTON, USA**

Oil India Limited (OIL), with intent of augmenting its reserves base and maximising recovery from its aging oilfields through Enhanced Oil recovery (EOR) by utilising emitted greenhouse gases (CO₂) to reduce carbon footprint of India as per COP21 climate change policy, has entered into a MoU with the University of Houston, one of the leading universities on oil & gas in the world. The MoU was signed on 7th March 2017 in presence of Shri Dharmendra Pradhan, Hon'ble Minister of State (I/C), Petroleum & Natural Gas, Govt. of India, along with Consul General of India, Houston, Dr. Anupam Ray, Director General of Hydrocarbon, India, CEOs of leading Oil and Gas PSUs, and other senior officials from Ministry of Petroleum and Natural Gas, Govt. of India, at Houston, USA.

The MOU was signed by Sri Utpal Bora, Chairman & Managing Director, Oil India Limited and Smt. Renu Khator, Chancellor & President, University of Houston.





Located in the energy capital of the United States of America, home to the leading Oil & Gas operating companies and service providers, the University of Houston is

a premier institute, involved in the quest of academic and translational excellence in the field of Oil & Gas through its outstanding faculty & research staff and has established well documented partnership with leading edge academia & industry subject matter experts.

The MoU, amongst others, is focused on collaboration in the fields of carbon capture and sequestration, and utilising the same for CO₂ flooding Enhanced Oil Recovery (EOR) in OIL's matured oil fields.

It is envisaged that the collaboration will help OIL to further consolidate and upgrade the various initiatives the Company has undertaken to improve production and contribute significantly to the energy security of the country. This will also contribute in not only generating newer and novel ways to address critical and complex issues like energy security and climate change simultaneously, but also towards national obligation as set by Hon'ble Prime Minister to reduce import dependency of oil & gas by 10% by 2022.

OIL is also in talks with NRG (NRG Energy Inc.), a leading power company in the U.S., and world leader in de-carbonisation, who along with its partners completed construction on the world's largest post-combustion carbon capture system on-budget and on-schedule, for using it for EOR project. NRG can help OIL to assess CO₂ availability from the nearby industry sources, and support as well as advise on viability of Carbon Capture & Sequestration pilot project.