



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

Regd. Office: P.O. Duliajan, Distt. Dibrugarh, Assam-786602
Corp Office: Plot No. 19, Sector 16-A, Noida-201301, Uttar Pradesh
CIN: L11101AS1959GOI001148 Website: www.oil-india.com

Ref. No. OIL/SEC/32-33/NSE-BSE

Dated: 25.09.2021

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip: OIL

Scrip: 533106

Sub : **Press Release : Oil India Limited holds its 62nd Annual General Meeting**

Ref : **Regulation 30 of the SEBI (LODR) Regulations, 2015**

Sir / Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, Press Release on the above subject, is submitted herewith for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

(A.K. Sahoo)
Company Secretary &
Compliance Officer

Encl: As above

25th September, 2021
Noida

PRESS RELEASE

Oil India Limited holds its 62nd Annual General Meeting

Highlights of Fiscal 2020-21- a year of achievements

- OIL completed 62 glorious years of existence on 18th February 2021 with excellent track record of performance
- As a part of diversification strategy, the Company enhanced its stake in Numaligarh Refinery Limited to 80.16% on 26th March, 2021. This was one of the defining moments of OIL's corporate journey as an E&P Company making it a truly vertically integrated Company in the oil & gas value chain.
- Two infrastructure projects of the Company were dedicated to the Nation by Hon'ble Prime Minister of India, Shri Narendra Modi on 22nd Feb 2021.
 - Secondary Tank Farm with Dehydration Facility & Effluent Treatment Plant Project at Madhuban, Dibrugarh District, Assam set up at investment of Rs. 490 crore.
 - Gas Compressor Station at Hebeda village, Makum in Assam at an investment of Rs. 132 crore.
- Reported Revenue of Rs. 10,561.45 crore and Profit after Tax of Rs. 1,741.59 crore.
- Made the highest ever Capex Investment of Rs. 4655 crore during FY 2020-21.
- Achieved highest ever 2D seismic acquisition during the year (13,103 LKM) and 2nd highest ever 3D seismic acquisition during the year (2,104 sq km)
- Became the first Operator to commence seismic data acquisition in OALP-V block (Biswanath district in Assam). The Company also became the first Operator to complete seismic acquisition in any OALP Block in the country as per the committed work programme, by completing the seismic acquisition in North Bank OALP Block in the District of Dhemaji, Assam.
- Received "NIL" comments for its accounts from the Comptroller and Auditor General of India for the 19th consecutive year.
- Undertook initiatives to effectively prevent Covid-19 pandemic notable being contribution Rs. 25.00 Crore towards the Prime Minister's Citizen Assistance and Relief in Emergency Situation (PMCARES) Fund in FY 2020- 21. Further, the Company is setting up PSA oxygen plants, provided oxygen compressors, concentrators and oxygen cylinders besides augmenting healthcare infrastructure at various locations to effectively deal with the Covid-19 pandemic.

Oil India Limited (OIL), country's second largest National 'Navratna' E&P Company, in terms of total proved plus probable oil and natural gas reserves, held its 62nd Annual General Body meeting at its Corporate Office in Noida, today. The AGM was held on a **virtual platform**, necessitated by the extraordinary demands of present time.

- ❖ The AGM started with Shri Sushil Chandra Mishra, Chairman and Managing Director (CMD) and Directors along with Independent Directors welcoming all the shareholders to the AGM.
- ❖ In his address to the shareholders, the CMD described financial year 2020-21 as a momentous & historical one with OIL completing 62 golden years of its existence. History was scripted on 26th March 2021 when OIL, as part of its diversification strategy enhanced its stakes in Numaligarh Refinery Limited (NRL) to 80.16%, thus, making significant strides towards making OIL a truly vertically integrated company.
- ❖ It was a matter of pride when two infrastructure projects of the Company were dedicated to the Nation by Hon'ble Prime Minister of India, Shri Narendra Modi on 22nd Feb 2021.
- ❖ Acknowledged the tremendous support received from all stakeholders during the period of unfortunate Blowout at Baghjan well No 5. The Company ensured immediate steps for capping, killing and abandonment of the well which was successfully completed on 3rd December 2020.
- ❖ Next, CMD shared the significant highlights of fiscal 2020-21 during which OIL reported revenue of Rs 10,561 crores and profit after tax of Rs. 1,741.59 crores. Company also made 1 (one) gas discovery in Assam and has achieved Reserve Replacement Ratio (RRR) of 1.16 under 2P category and has been maintaining a healthy RRR of more than one consistently.
- ❖ CMD highlighted that OIL has been awarded a total of 25 (twenty-five) blocks under Open Acreage Licensing Policy (OALP) Round covering a total area of 48,796 sq. km. These acreages are in the state of Assam, Arunachal Pradesh, Tripura, Nagaland, Odisha, Rajasthan and offshore areas in Andaman and Kerala-Konkan. The Company has also been awarded 2(two) blocks, one each in Tripura (47.23 sq. Km) and KG Offshore (93.90 sq. Km), under Discovered Small Field Round-II. This spreads the domestic E&P acreage significantly with Pan India presence and will help in future growth of the Company through successful exploration efforts. The Company is also taking various other initiatives to boost exploration & development activities and to step up production of Oil and Gas.
- ❖ Regarding overseas operations, CMD informed that OIL's E & P portfolio is spread over 08 countries covering Russia, USA, Venezuela, Mozambique, Nigeria, Bangladesh, Libya and Gabon. During 2020-21, production from overseas assets corresponding to OIL's participating Interest in these assets stood at 2.10 MMTOE. The Company received Cumulative Dividends from the producing overseas assets of TAAS-Yuryakh Neftegazodobycha LLC (TYNGD) and Vankorneft of USD 519.4 Mn till 31.03.2021.

- ❖ In case of Renewables i.e. Solar & Wind power plants, CMD informed that total installed capacity of these plants is 188.10 MW as on 31st March 2021, consisting of 174.10 MW of wind projects and 14 MW of solar projects. Total revenue generated during the year from these assets was Rs.123.08 crore.
- ❖ On the City Gas Distribution (CGD) front CMD further informed that during the year, HPOIL Gas Private Limited (HOGPL)”, the JVC wherein OIL and HPCL hold equal share invested Rs. 103 crore capex in Ambala-Kurukshetra Districts and Kolhapur District GA. The JVC is now operating 14 CNG stations in the GAs. During FY 2020-21, HOGPL earned Rs 9.64 Cr revenue by selling 1685087 Kg of CNG. Purba Bharati Gas Private Limited (PBGPL), another JVC among Oil India Ltd, Assam Gas Company Ltd and GAIL Gas Ltd wherein OIL holds 26% stake, has started domestic pipe natural gas supply in Cachar, Hailakandi and Karimganj Districts GAs with 270 nos. domestic connections.
- ❖ OIL’s Pipeline network too contributed to overall revenue of the company and during 2020-21, the trunk pipeline transported 5.97 MMT of crude oil and the Numaligarh-Siliguri Product Pipeline transported 1.699 MMT of petroleum products. Total revenue generated from Pipeline transportation stands at Rs 361.45 crore during the year. Our Company is also an active partner in Indradhanush Gas Grid Limited (IGGL) with 20% stake. IGGL has been formed for construction of North-East Gas Grid Pipeline and to improve gas supply connectivity to all the State capitals of eight North Eastern States.
- ❖ CMD focused that in the age of exponentially growing technologies, the company is taking major strides towards proliferation of these cutting-edge digital technologies across its E&P activities with the objective of enhancing efficiency, productivity and safety. A focused program called DRIVE was launched through which certain high impact technological innovations were identified, which are now in various stages of implementation, particularly in areas of drilling, production, maintenance, logistics and procurement.
- ❖ Giving an account of Oil India’s Corporate Social Responsibility (CSR) initiatives, CMD highlighted that OIL’s has been at the forefront of India’s combined fight against prevention of COVID19 through its CSR. He also mentioned about OIL’s CSR initiatives that impacts critical thrust areas of society, namely Healthcare, Education, Sustainable livelihood, Rural infrastructure, Skill development, Women empowerment etc. and OIL’s commitment to different flagship programs of Government of India like Swachh Bharat Abhiyan, Digital India, Skill India, PM-CARES Fund, Transformation of Aspirational Districts etc.
- ❖ CMD concluded by re-assuring all shareholders that, with OIL’s brilliant track record and rich experience of over six decades shall continue relentlessly in the pursuit of its vision.

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