



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय : दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office : Duliagan, Assam

प्लॉट. न. 19, सैक्टर 16-ए, नोएडा-201301 उत्तर प्रदेश

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

Dated: 29.07.2017

National Stock Exchange of India Ltd. BSE Limited

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

Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub : OIL's Annual Investors' / Analysts' Meet (2017)- Investors' Presentation

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

Dear Sir / Madam,

Further to our Letter of even no. dated. 24.07.2017 on the captioned subject, we are attaching herewith the 'Investors' Presentation' made at OIL's Annual Investors' / Analysts' Meet (2017) held on 28.07.2017 at Mumbai for your information please.

Weblink : <http://www.oil-india.com/oilnew/Investor-services>

Yours faithfully,

Oil India Limited

(S.K.Senapati)

Company Secretary

Encl : As above

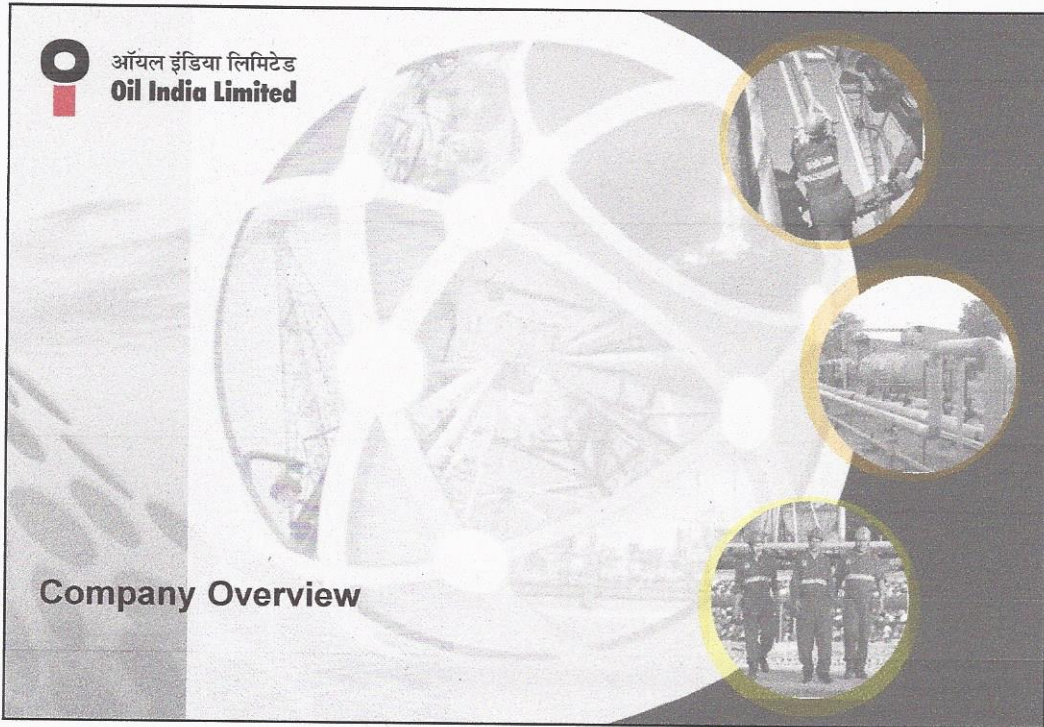


Table of Contents

- Company Overview
- Strategic Strengths
- Assets Overview
- Operating and Financial Performance
- Growth Strategy

Oil India Limited

The table of contents is presented as a list of five items, each on a horizontal bar. The bars alternate in color: red, grey, red, grey, red. The text is white. The Oil India Limited logo is in the bottom left corner.



Oil India Ltd.: An Introduction		
Rich Heritage	<ul style="list-style-type: none"> Over 5 decades of presence in oil & gas sector Owns and operates a fully-automated cross country crude oil pipeline 	
Strong Parentage with Govt. of India	<ul style="list-style-type: none"> Govt ownership of 66.13% Awarded 'Navratna' status in 2010 	
Integrated & fully serviced Oil & Gas Co.	<ul style="list-style-type: none"> Presence across Oil & Gas Value Chain Integrated infrastructure and In-house expertise 	
Domestic and Global Presence	<ul style="list-style-type: none"> Domestic: 39 blocks: 24,149 sq. km International: 15 blocks: 77,972 sq. km 	
Strong Reserve Base	<ul style="list-style-type: none"> Reserve Replacement Ratio (Dom) consistently over 100% 2P reserves (Dom): Oil - 78.85 MMT, Gas - 123.65 BCM 2P reserves (Overseas): Oil - 40.15 MMT, Gas - 7.83 BCM 	
Experienced Management Team	<ul style="list-style-type: none"> Senior management team with strong in-house technical expertise in Company's core business 	
Consistent Growth and Robust Balance Sheet	<ul style="list-style-type: none"> FY17 Revenue: Rs.11,191 crore, PAT: Rs.1,549 crore Total Equity: Rs.29,090 crore 	

Strong Parentage and Experienced Management Team

Strong Parentage of Govt. of India

2nd Largest Public Sector E&P company

- Became a Public Sector Undertaking in 1981
- Govt owns 66.13%
 - CPSEs (IOCL, BPCL & HPCL) and LIC own 19.67%
- 2 Government nominees on the Board

Awarded 'Navratna' Status in 2010

- Status accords complete autonomy in Company's domestic operations
- Enhanced authority for M&A or equity investments
 - **Domestic:** Up to INR 10 bn or 15% of net worth
 - **International:** Up to INR 30 bn or 25% of net worth

Awards

- Platts Top 250 Global Energy Co. Rankings' 2016
- Annual Greentech Environment Award, 2015
- Annual Greentech Safety Award, 2016
- Governance Now PSU Award, 2016
- India Today award for best Co. in CSR & Sustainability

Board of Directors

Best In-Class Management Team



Utpal Bora
Chairman & MD
> 33 yrs experience



R S Borah
Director (Finance)
> 31 yrs experience



Biswajit Roy
Director (HR&BD)
> 33 yrs experience



P K Sharma
Director (Ops.)
> 34 yrs experience



Dr. P. Chandrasekaran
Director (E&D)
> 33 yrs experience

- Experience in diverse fields of exploration management of onshore and offshore fields
- Experience in diverse fields of financial management, audit and strategic planning
- Experience in diverse functions, including Mktg., Operations, Business Dev., HR
- Experience in the E&P industry in India and abroad
- Experience in diverse fields of exploration management & E&P business development process

Government Nominee Directors



S. Sudhir
Jt. Sec. (IC),
MoP&NG



Amar Nath
Jt. Sec. (Expl.),
MoP&NG

- IFS 1993
- Consul General of India in Sydney prior to joining MoP&NG
- IAS 1994
- Secretary, Department of Health, Govt. of NCT Delhi prior to joining MoP&NG

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High Standards of Corporate Governance

Present Composition of Board

- 5 Functional Directors (including C&MD) and 2 Government Nominee Director.

Processes

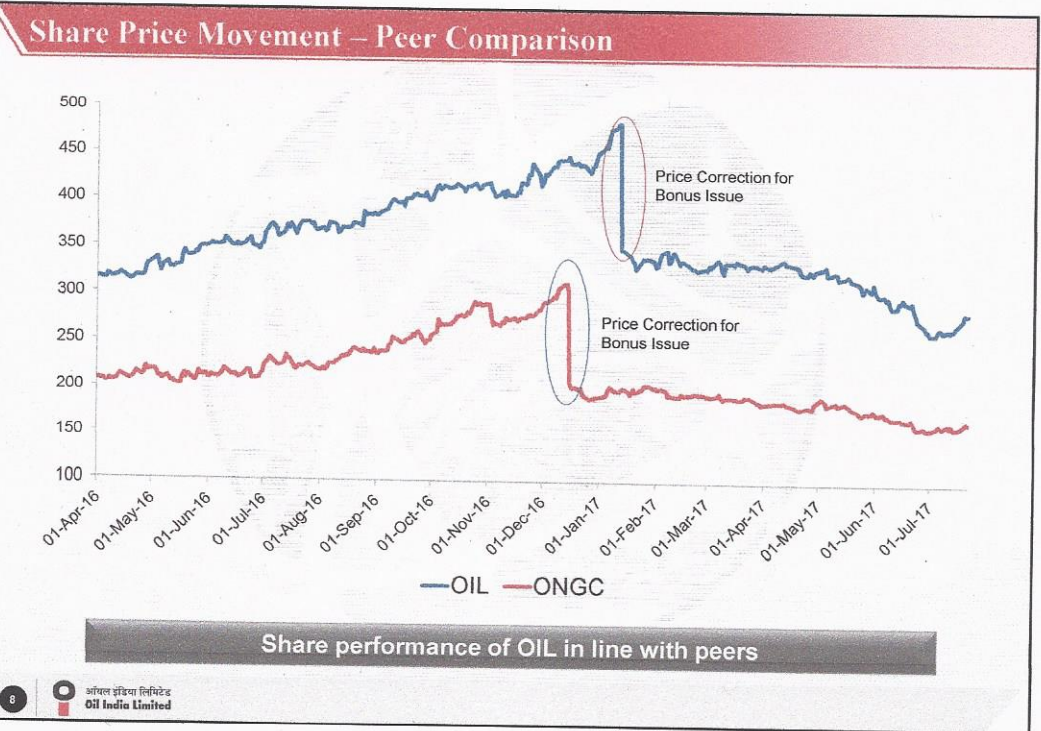
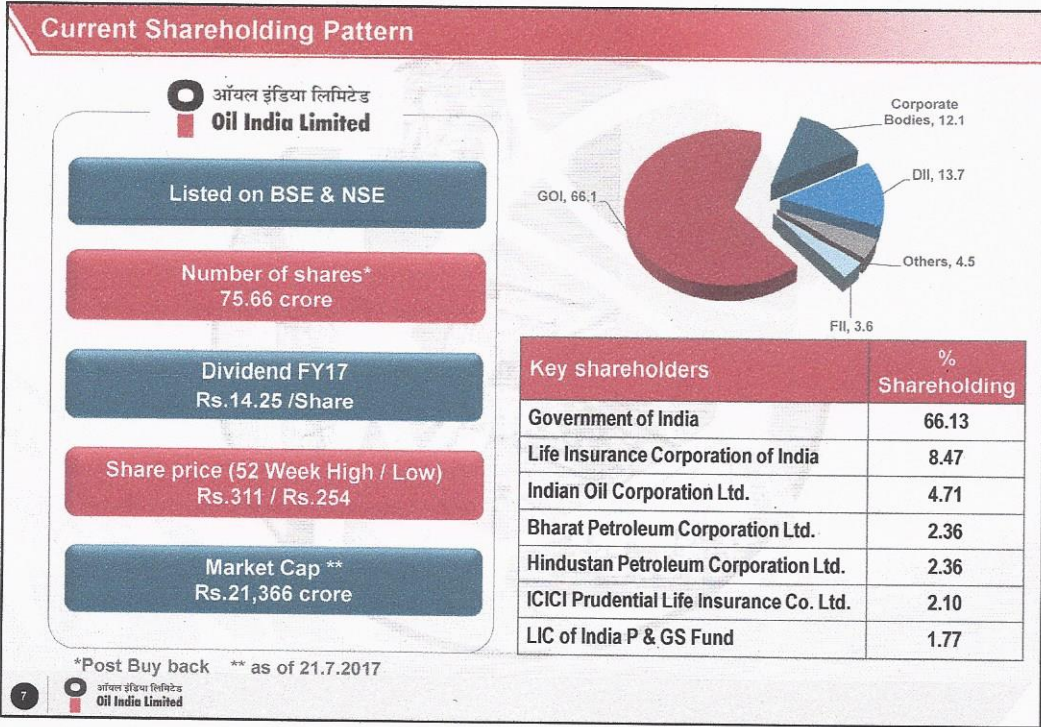
- Meetings generally held at Company's Registered/ Corporate Office.
- Meetings convened with appropriate advance notice. However, to address specific urgent requirements, meetings are called at a shorter notice.
- Detailed agenda, management reports and other explanatory statements circulated in advance for facilitating meaningful, informed and focused decisions.
- Agenda papers prepared by concerned officials, sponsored by Functional Directors and approved by CMD.
- Board/ Committee members have full access to all information and are free to recommend inclusion of any matter in agenda for discussion
- Each Committee has the authority to engage outside experts, advisers and counsels to the extent it considers appropriate to assist the Committee in its work

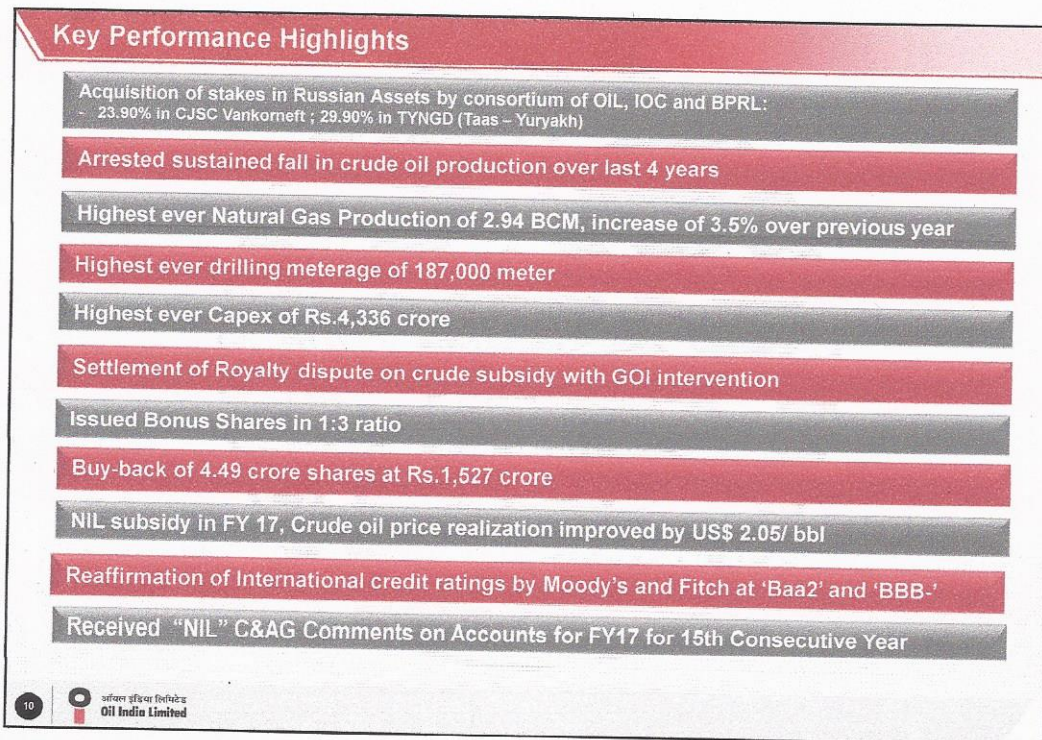
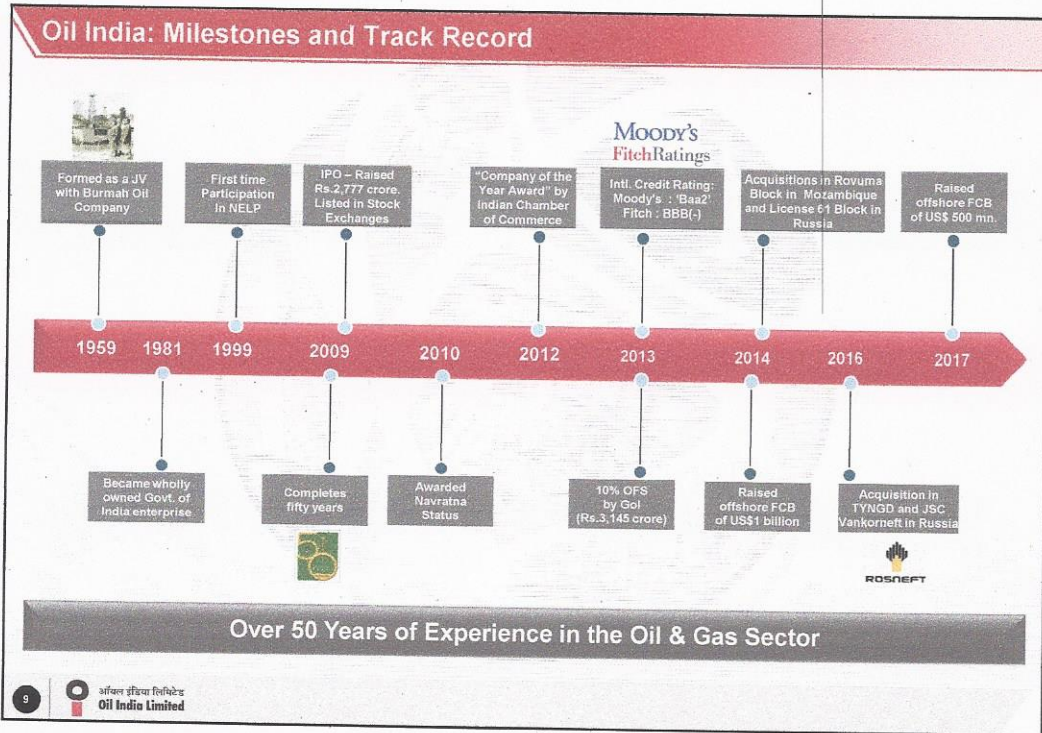
Committees

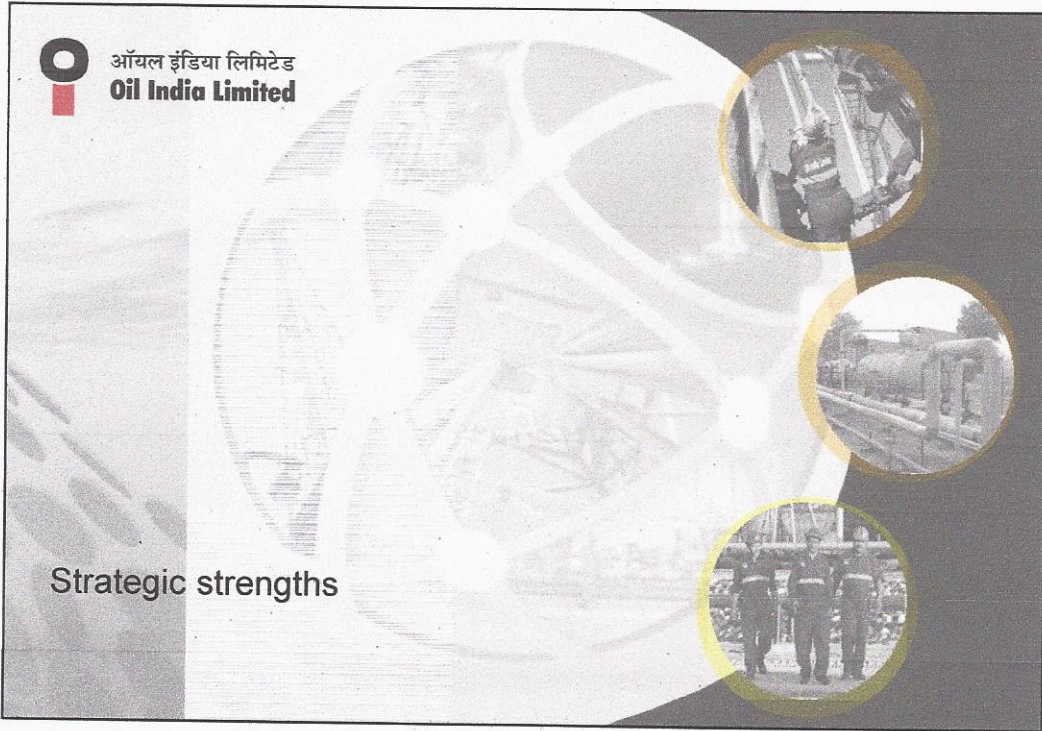
- Audit & Ethics
- Business Development
- CSR and SD
- Remuneration
- Human Resource Management
- Risk management
- Stakeholders' Relationship
- HSE

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Integrated and Diversified Oil & Gas Player					
Exploration	Production	Transportation	Downstream	Non Conventional Energy	
<ul style="list-style-type: none"> ▪ Domestic: 39 E&P blocks ▪ International: Presence in Russia, US, Venezuela, Mozambique, Gabon, Libya, Bangladesh, Nigeria, Yemen and Myanmar ▪ Discoveries: 10 discoveries during FY17 	<ul style="list-style-type: none"> ▪ Crude oil <ul style="list-style-type: none"> ▪ 41 installations ▪ 1,602 km pipelines ▪ Natural gas <ul style="list-style-type: none"> ▪ 29 installations ▪ 730 km pipelines ▪ Advanced Recovery techniques to maximize production 	<ul style="list-style-type: none"> ▪ Crude Oil <ul style="list-style-type: none"> ▪ 1,157 km pipeline; Over 6 MMT capacity ▪ Multi-product <ul style="list-style-type: none"> ▪ 660 km, 1.70 MMT capacity pipeline ▪ Overseas <ul style="list-style-type: none"> ▪ 10% stake in 741 km pipeline (Sudan) ▪ Natural Gas <ul style="list-style-type: none"> ▪ 23% stake in 192km DNPL in North-east 	<ul style="list-style-type: none"> ▪ Refining and marketing <ul style="list-style-type: none"> ▪ 26% equity stake in NRL ▪ 5% equity stake in IOCL ▪ Petrochemicals <ul style="list-style-type: none"> ▪ 10% equity stake in BCPL 	<ul style="list-style-type: none"> ▪ Wind Energy <ul style="list-style-type: none"> ▪ Capacity 136.3 MW ▪ 38 MW under implementation ▪ Solar Power <ul style="list-style-type: none"> ▪ Capacity 14 MW ▪ Shale Oil / Gas <ul style="list-style-type: none"> ▪ 20% stake in Niobrara Liquid Shale asset, USA 	
Fully serviced E&P Company with selective diversification in non-conventional energy					
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Strong In-House Capabilities

Infrastructure to Support E&P Activities



 One 2D and two 3D Seismic crew


 10 Logging Units


 24 Work-over Rigs



 19 Drilling Rigs


Vertically Integrated E&P Operations




In-House Expertise


Production and Storage Facilities


 70 Production Installations


 5,000 km O&G Pipelines


 ~150K KL Crude Storage

In-house Expertise and Integration across Oil & Gas Infrastructure

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Technology Induction

Use of advanced techniques to maintain production from ageing fields


Deploys a wide array of IOR and EOR to achieve maximum recovery of oil reserves

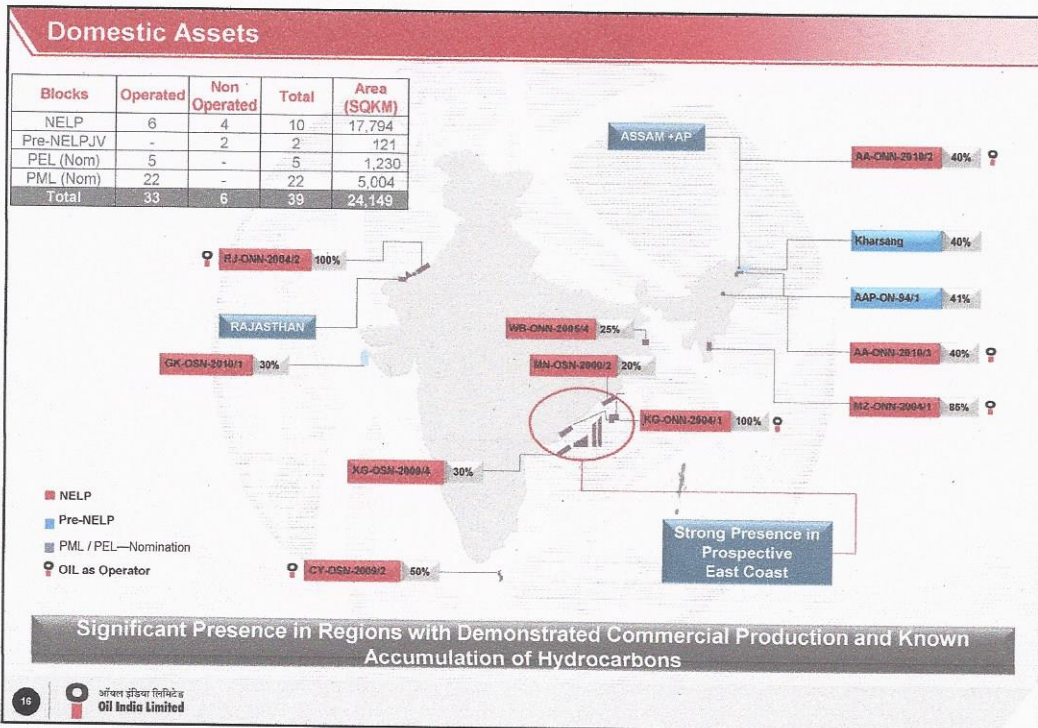
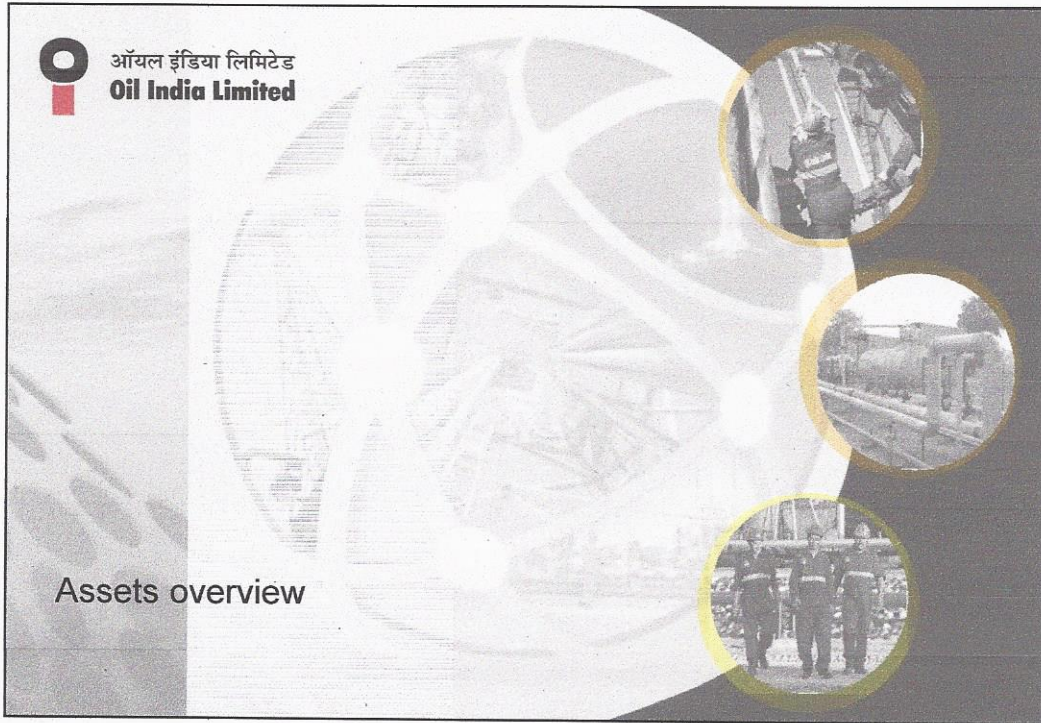
Introduced hydro-frac operations to produce tight sands

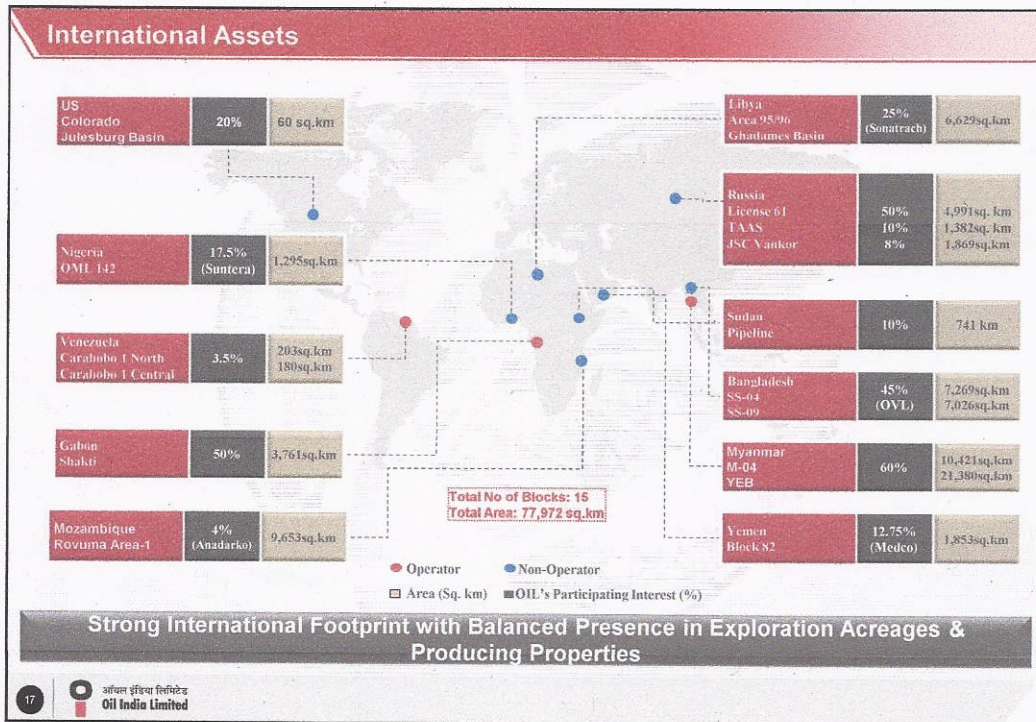
Introduced radial drilling technology to improve productivity

Introduction of ESPs to improve artificial lifting from wells

Gravel pack completion for efficient production of unconsolidated sand reservoirs

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Major Overseas Projects

Project Carabobo, Venezuela

- Two blocks in Orinoco Heavy Oil Belt
- ~ 30 billion barrels of Oil in place from Project Carabobo
- Production started from Dec 2012
- Cumulative Production of Extra Heavy Oil since inception: ~19 Mn. Bbl
- Current total production over 27000 BOPD

Area 1 Rovuma, Mozambique

- OIL & OVL acquired 10% stake in Jan. 2014
- Acquisition Cost for OIL - US\$ 1,007 mn.
- 45-75 tcf recoverable resources
- Resource size supports 50 MMTPA of LNG
- FID expected by 1st Half of 2018

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Major Overseas Projects (Contd...)

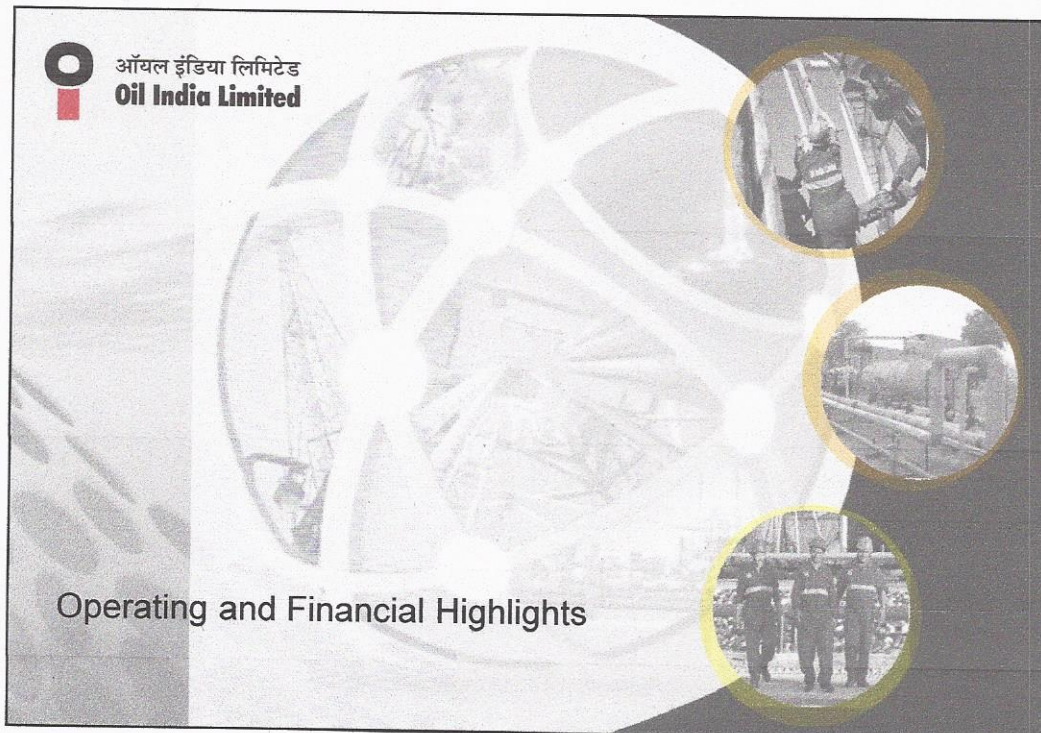
Vankorneft, Russia

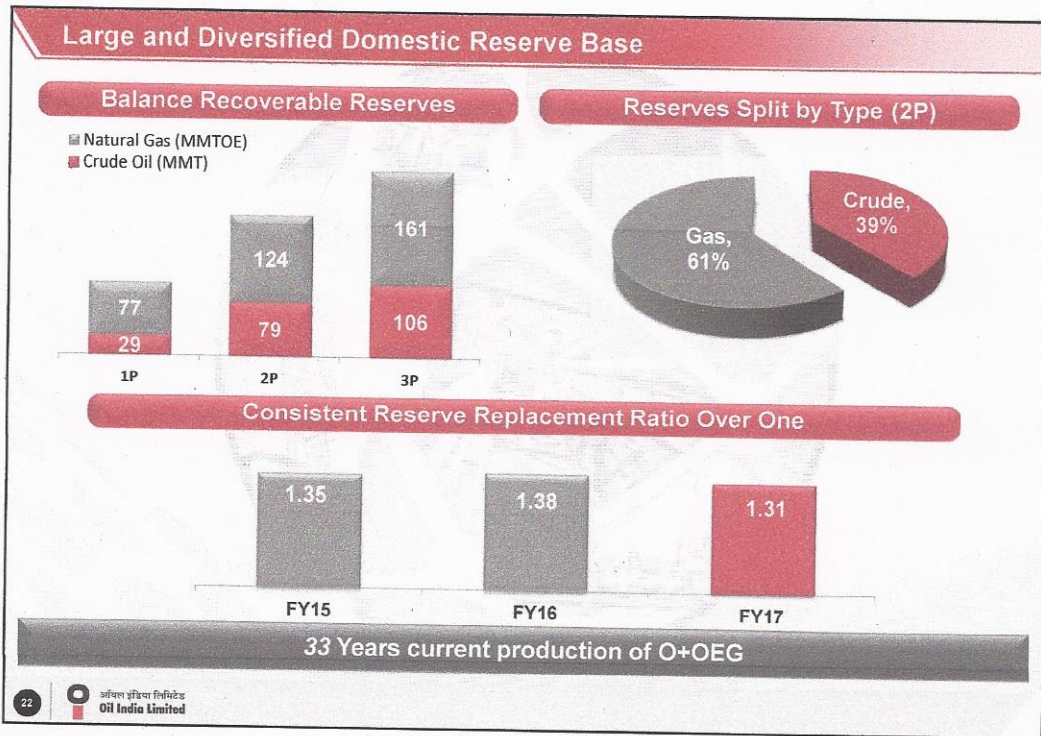
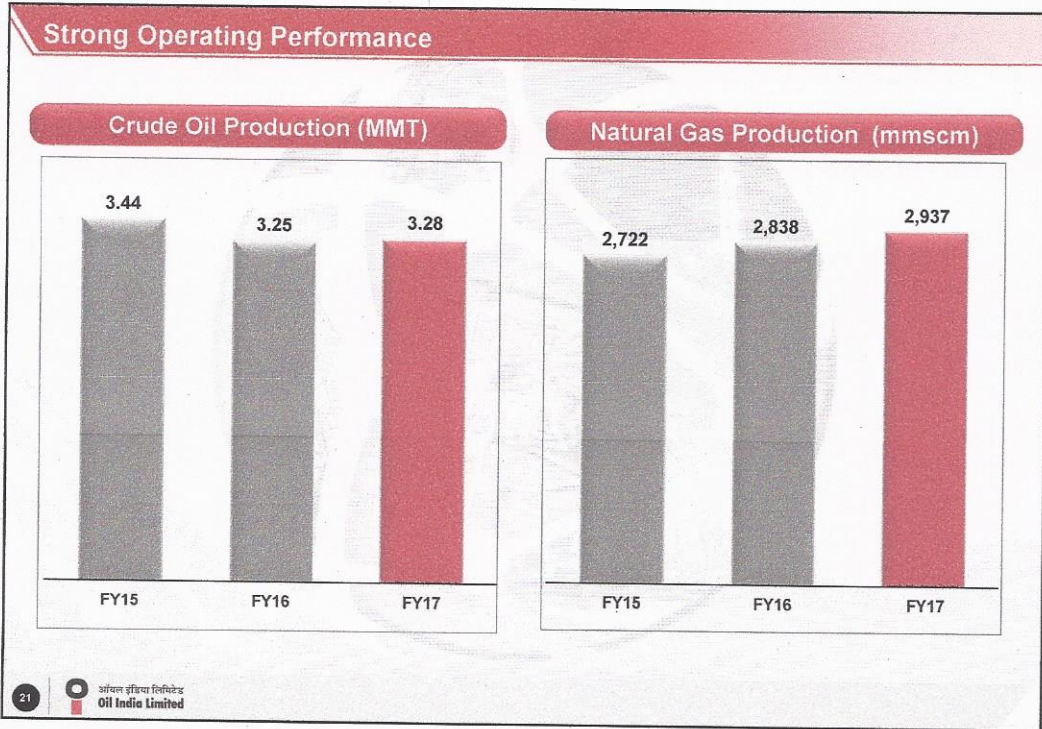
- Acquired 23.9% stake in Oct 2016 jointly with IOCL & BPRL
- Acquisition Cost: US\$ 2.02 Billion
 - OIL's share 33.5%
- OIL's share of 2P reserves:
 - 152.78 Mn Bbl of oil & 0.25 TCF of gas
- Current production ~ 355,000 bopd
- First dividend of USD 27.47 Mn (~INR 176 crore) received for CY 2016

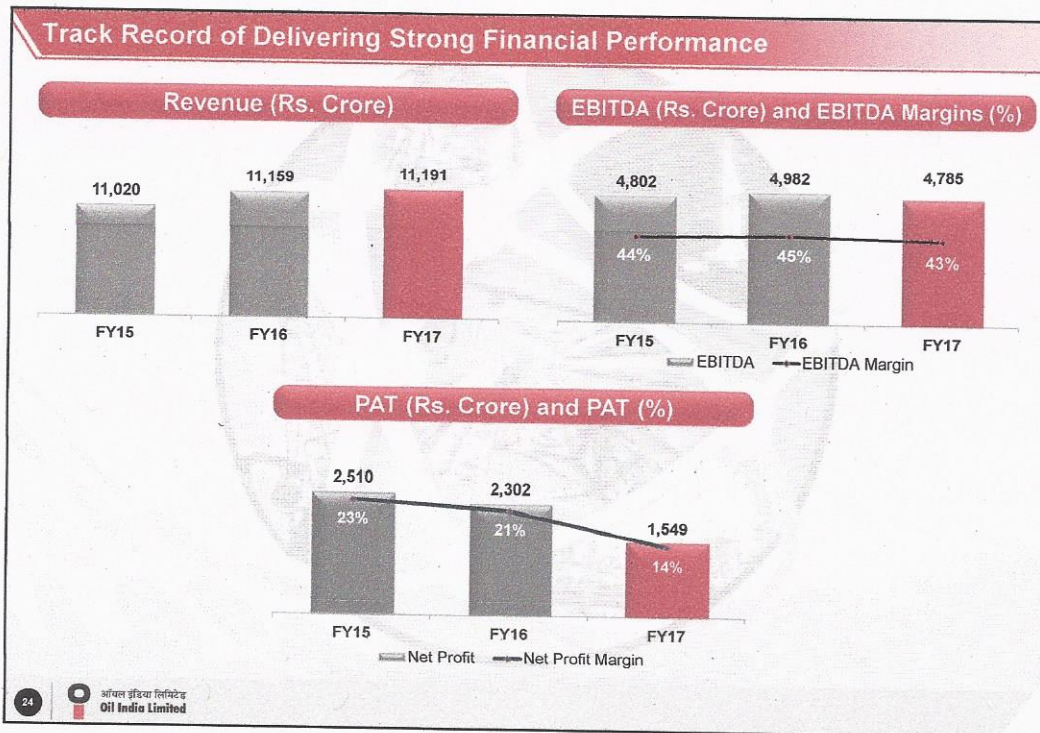
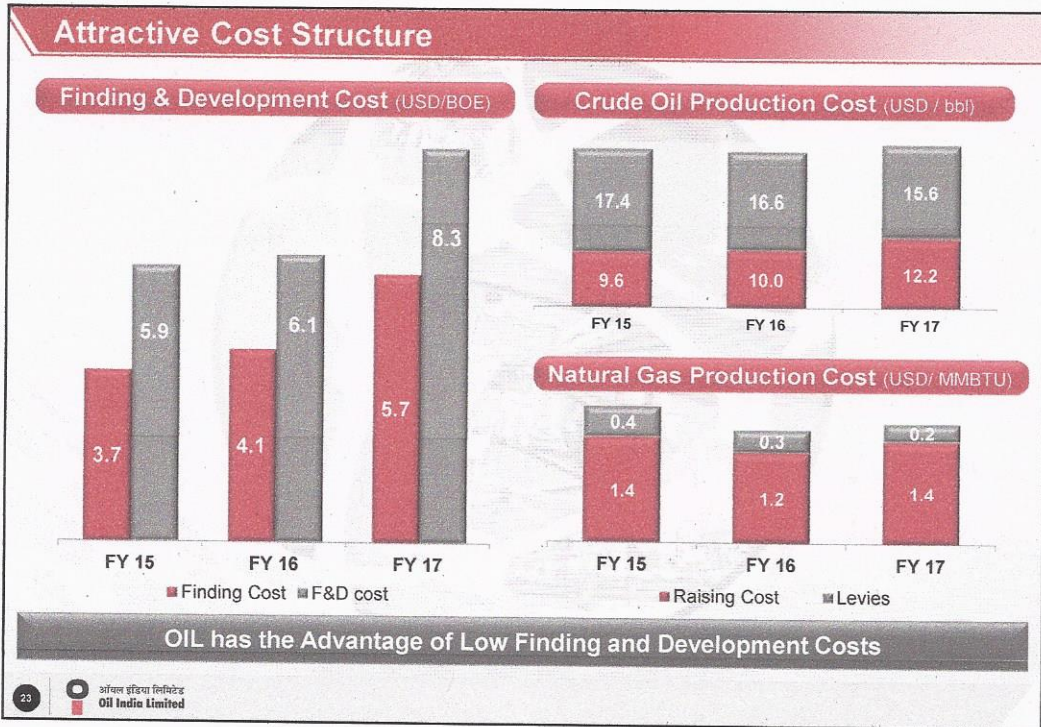
Taas Yuryakh, Russia

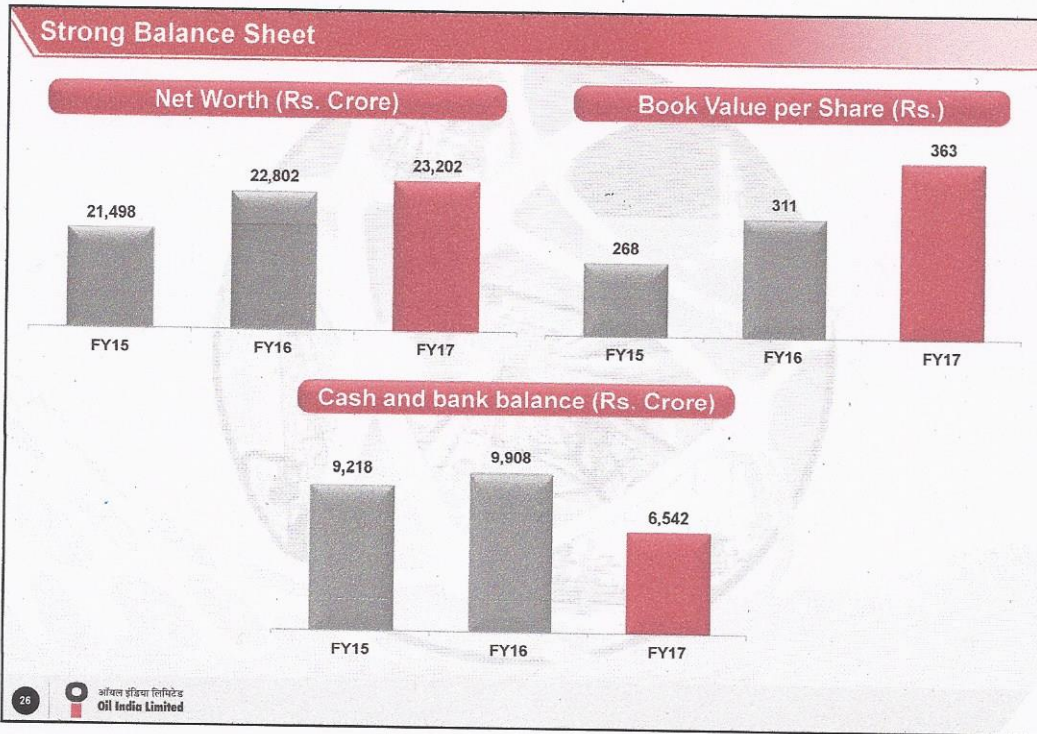
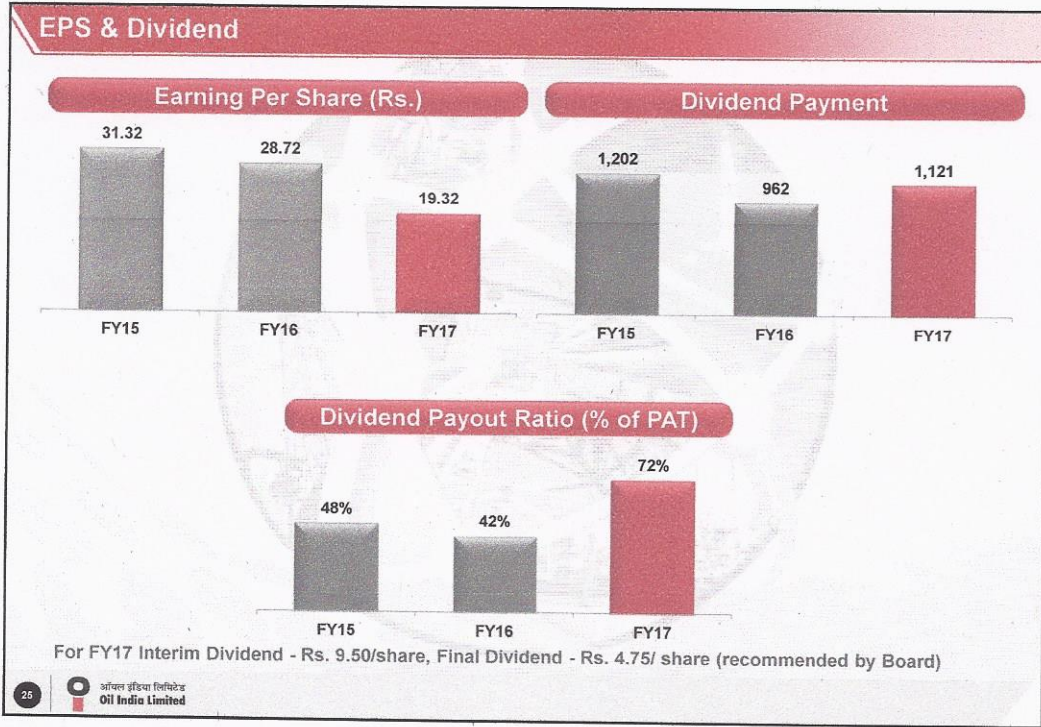
- Acquired 29.9% stake in Oct 2016 jointly with IOCL & BPRL
- Acquisition Cost: US\$ 1.121 Billion
 - OIL's share 33.5%
- OIL's share of 2P reserves:
 - 100.37 Mn Bbl of oil & 0.24 TCF of gas
- Current production ~ 22,000 bopd
- Production expected to reach 60,000 bopd by 2018-19.

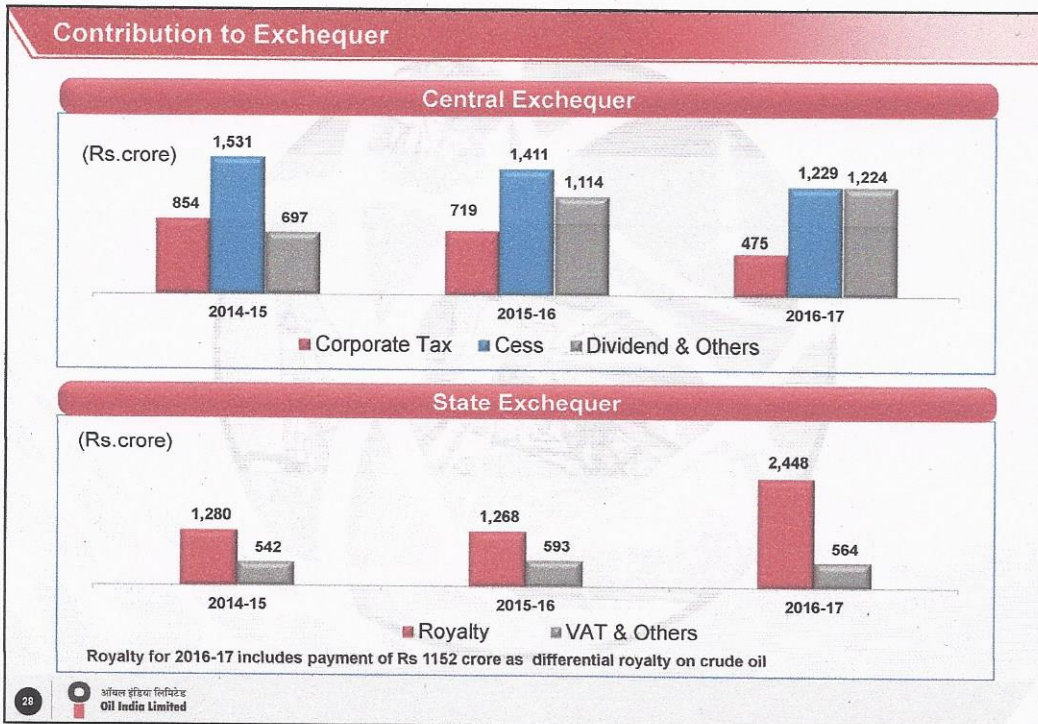
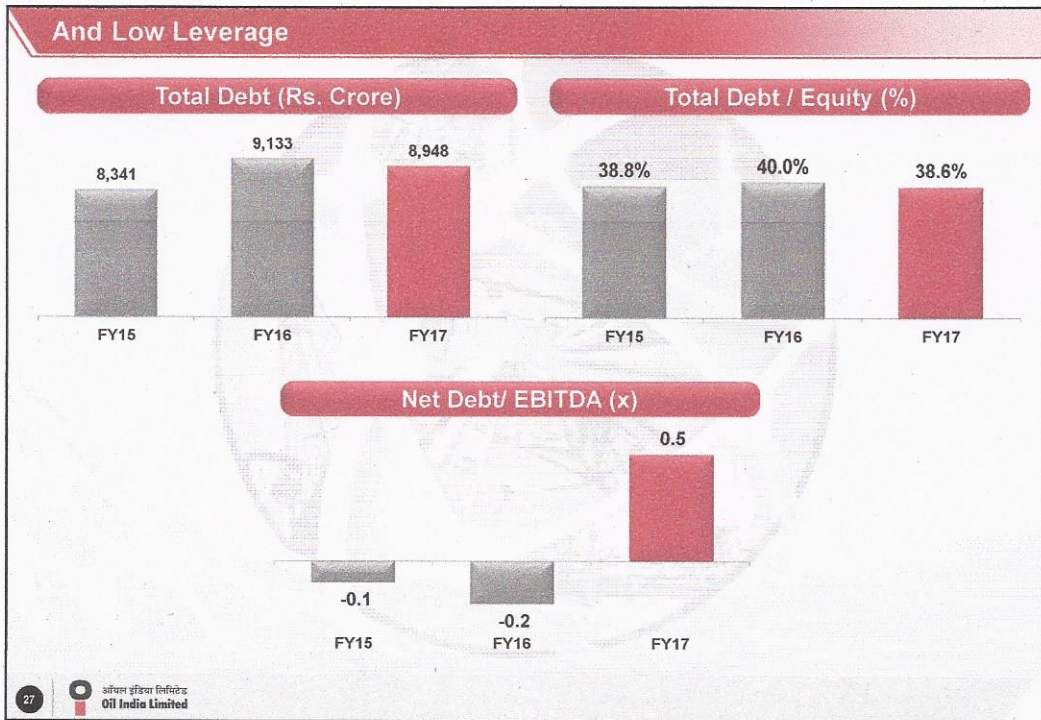
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Government Policy and Outlook on Subsidy

Outlook on Subsidy

- ✓ Petrol Prices De-regulated in June 2010
- ✓ Diesel Prices De-regulated in October 2014
- ✓ Direct Benefit Transfer Scheme for LPG implemented effective Jan 1, 2015. subsidies on Domestic LPG fully compensated by Govt.
- ✓ >10 mn users surrendered LPG subsidy under "Give it Up", a voluntary initiative
- ✓ RSP of Domestic subsidised LPG increased by Rs.30/ cylinder since July 2016.
- ✓ Govt. absorbing subsidy on PDS Kerosene upto Rs.12/ litre
- ✓ RSP of PDS Kerosene increased by ~ Rs.5/ Litre since July 2016.
- ✓ Direct Benefit Transfer Scheme for PDS Kerosene under implementation.

Total Petroleum Subsidy

(Rs. Crore)

	2013-14	2014-15	2015-16
ONGC	56,384	36,300	1,096
OIL	8,737	5,523	155
GAIL	1,900	1,000	-
Total	67,021	42,822	1,251

Subsidy Sharing by Upstream Companies

(Rs. Crore)

Subsidy burden declines sharply with fall in crude oil prices and policy decisions. NIL subsidy absorption since Q3 FY16. Increase in oil prices to improve price realization

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Realized Price for Crude Oil & Natural Gas

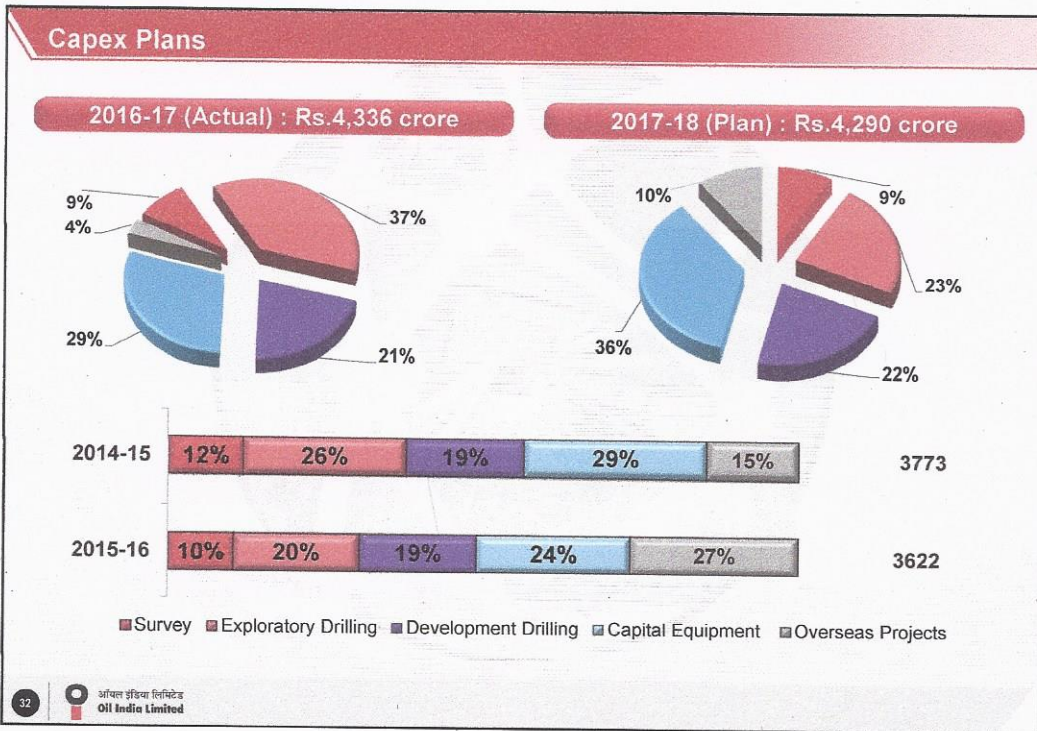
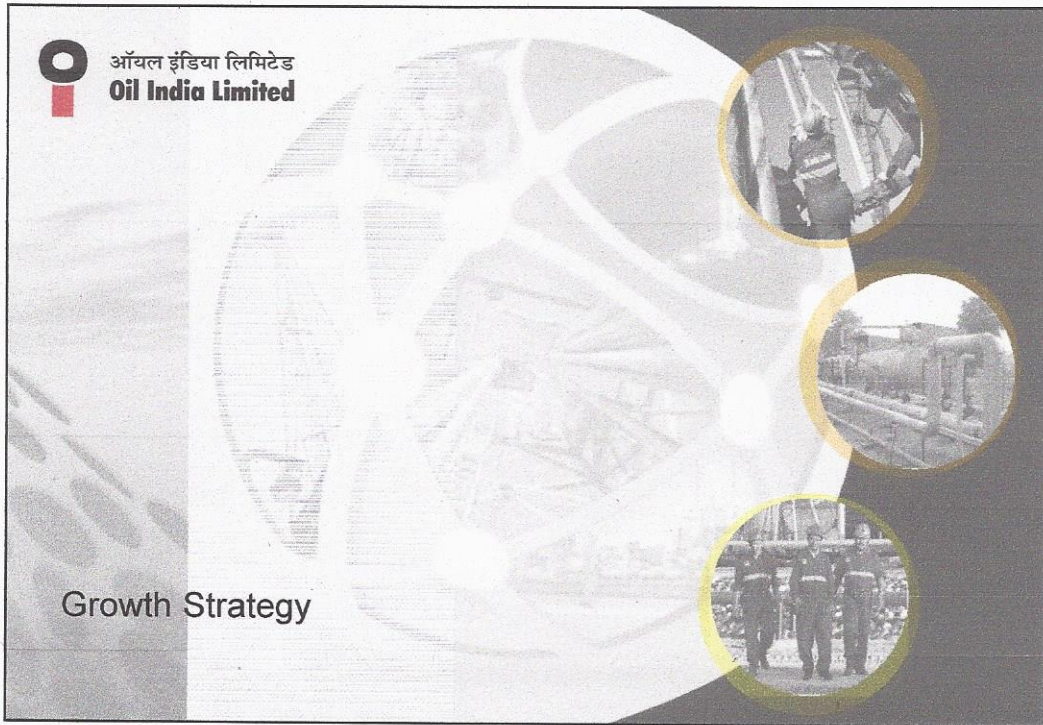
Crude Oil (US\$/ bbl)

Year	Gross Realized Price	Price Realized after Subsidy
FY15	84.3	47.1
FY16	46.4	45.3
FY17	47.4	47.4

Natural Gas (US\$/ MMBTU)

Month	Govt. notified Gas Price
Nov-14	5.05
Apr-15	4.66
Mar-16	3.82
Apr-16	3.06
Oct-16	2.50
Apr-17	2.48

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Production Guidance for FY'18

	2017-18 (Target)
Crude oil	3.33 MMT
Natural gas	3,020 mmscm

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Short Term Growth Perspective

Ningru PML:

- The PML, part of Assam & Assam-Arakan basin.
- The PML was awaiting re-grant from 2003 due to absence of forest clearance.
 - Forest clearance recently obtained.
- PML includes Kumchai oil field which has an estimated Oil-in-place (OIP) reserve of ~ 15 MMKL and Gas-in-place (GIP) is of ~ 4055 MMSCM.
- Current production : Crude oil : 25 KLPD, Natural Gas : 35000 SCM.
- Capacity to produce about 500 KLPD of oil and 0.2 MMSCMD of gas.
- To provide considerable upside in production of oil and natural gas.

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Short Term Growth Perspective (contd.)

Extended Reach Drilling

- Extended Reach Drilling planned in Baghjan field to produce oil and gas from the portion falling below Dibru Saikhowa National Park (DSNP)
- Plan to drill seven ERD wells to extract oil from depth of about 3900-4000 meters
- Expected production growth about 0.2 MMTPA

Dirok Block:

- OIL's share in the Block - ~44%
- 1st phase of production of ~ 0.20 MMSCMD expected to start from August 2017.
- Production ramp up to 0.50 MMSCMD by 2018.
- Pipeline and other facilities are in place for production.
- Expected to produce condensate also.

Domestic growth focus continues in main producing areas of Assam & AP

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Long Term Growth Strategy

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 exceptionally well regarded in the community

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Strategies to Achieve 2030 Aspirations

Reimagine Main Producing Area development to maximise potential

Step up exploration and development activities in select Indian basins

Build international presence at scale in one or two geographic clusters

Pursue selective, profitable diversification in the energy value chain

Achieve top 10 status in global mature asset exploitation

Restructure organisation & people processes to deliver the perspective plan

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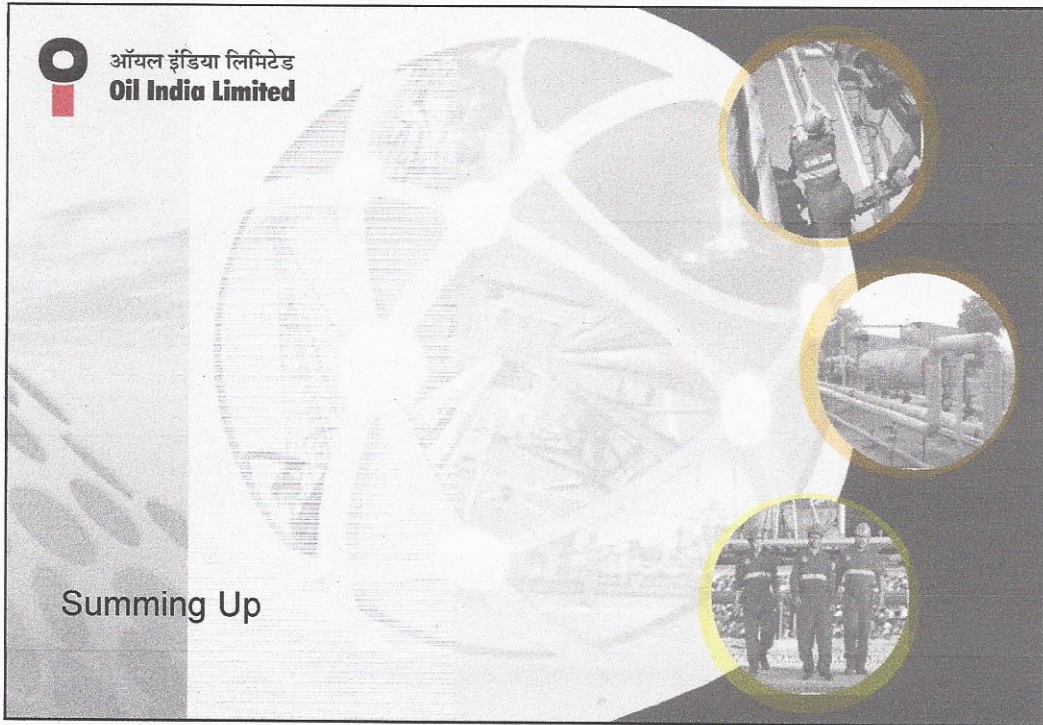
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Positive Policy Environment

- Maximising domestic Oil & Gas production a strategic priority for Govt. Aim to reduce import dependence by 10% by 2022.
- Hydrocarbon Exploration Licencing Policy implemented in place of NELP
- National Data Repository to facilitate Open Acreage Offer
 - NSP being undertaken for 2D API in un-appraised areas. OIL mandated for NE.
- "Hydrocarbon Vision 2030 for Northeast India" gives strategic importance to the development of Northeast India - the main operating area for OIL.
- Action areas envisaged under the NE Vision for upstream sector:
 - Increase in production from mature fields
 - Enhancing exploration activities
 - Offering premium on gas production
 - Re-allotment of relinquished blocks on nomination to NOCs
 - Concept of Zero phase of exploration and increase in exploration time to 8+4 years
 - Expansion of Refining capacity and Pipeline network
- Monetisation of marginal fields
- Unconventional Exploration Policy for PSUs

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Conclusion

2nd Largest Public Sector E&P Company ...With Strong Credit Metrics

- Steady and sustained growth
- Sound financial health
- Strong operating track record
- More than 5 decades of E&P expertise
- Spreading wings: NE – Pan India – Global
- Large prospective E&P acreage
- Pioneer in Pipeline Transportation
- Entry into discovered and producing assets
- Diversifying into new areas but core focus remains in E&P

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