



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



**From the Desk of
Chairman & Managing Director, Oil India Limited**

5th August 2022

Dear Team OIL,

Greetings to you all and your family members!

Acknowledging the impeccable legacy of OIL, it is a matter of great pride and privilege for me to become a part of an esteemed organization like Oil India Limited. Having joined the OIL family, I am immensely excited not only to pursue the shared vision of the company but also to pursue the envisioned growth strategy of Oil India through our collective effort. Relating with this great institution which is close to our heart, my initial interaction with the functional directors and senior colleagues has been very enriching and exceptional, and I am looking forward to meeting every member of the Team OIL. Given that we all are engaged in carrying out exploration and production activities in hostile and difficult terrains of the country, I could sense the impeccable bonding and indomitable spirit & enthusiasm among every member of the OIL family, which is extraordinary and augurs well for the foreseen growth trajectory of OIL.

While we all acknowledge the fact that OIL has a rich legacy of Hydrocarbon Exploration and Production, it is imperative for each one of us to harness this strength of ours for greater cause of energy security in the country. Today, while the energy landscape of the country is going through transformational changes along with the ever-intrinsic volatility of crude oil prices and geopolitical risks, I learn that we have already taken steps and initiatives to align with future energy requirements. However, considering the ever-increasing populace of the country and associated demand for energy for the various facets of the economy, India is foreseen to witness the growth story of the fossil fuel and it will continue to remain relevant. Further, with the vantage location of India complemented with vast expanse of coastline, the derivative from the crude oil also provides ample business opportunities for domestic consumption in terms of energy and petrochemical demand and also the export opportunities of the petroleum products to the markets across the world.

As you all are aware, OIL has been in the fore front to pursue the mandate of energy security in the country through an active and concerted strategies aligned with the priorities of India under the aegis of Ministry of Petroleum and Natural Gas. At OIL, we are also committed to the local community engagement towards the set out ESG goals of the organisations, while we pursue our search for both conventional and un-conventional energy sources across territories and geographies. I am very glad to note the focused research & development activities being pursued by us pertaining to enhancement of hydrocarbon exploration & production. Techniques such as Enhanced Oil Recovery (EOR), well stimulation methods, accelerating sick well liquidation etc. are being deployed to arrest decline from our existing wells, while we sincerely hope to find some new discoveries in the time to come to step up our production. The company has also set for itself the Mission 4.0+ under which we plan to achieve to enhance our production of crude oil and natural gas to 4.0 MMT and 5 BCM respectively by FY 2024-25. Such a goal setting reflects the confidence we have in ourselves, and I am sure, together we will achieve this feat.

While E&P remains our focus, OIL has also diversified into other areas through various initiatives and proactive steps aligning to the vision and policies of the Government of India and Ministry of Petroleum and Natural Gas. Recently as you all are aware, we had commissioned the first Green Hydrogen plant in the country, we have moved into the City Gas Distribution (CGD) business through various Joint Ventures. Moreover, we have installed renewable energy capacity of 188 MW coming from solar and wind. This speaks volumes and we will continue the momentum of growth story both in our core portfolio and also in diversification initiatives.

Being a vertically integrated energy company with pan India presence and footprint overseas, we have displayed great grit & determination to have an organization pedestal parallel to none. Given the difficult terrain that we work in, we need to perform to the best of our capacity in fulfilling the organizational objective. While domain strength is an imperative to pursue mandated business portfolios of the company, it is equally important to document and create an asset-based knowledge bank for our younger generation to imbibe the rich legacy that we have developed and learn from our experiences to have positive impact on the organization. In this regard, succession planning will be one of our focused HR interventions, for the future leaders of OIL.

In the last few years, we had a turbulent journey of highs and lows ranging from COVID-19 pandemic to an incident of blowout in one of our Gas wells in Baghjan and Cyber-attack on our network systems. However, we displayed an extreme sense of resilience and performed well to overcome those challenges and went on to record highest ever profit by the company in the last Financial Year, which indeed is a commendable achievement.

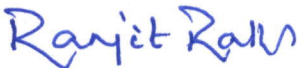
I understand the hard work that our frontline workers, our #EnergyWarriors, perform to achieve the collective goal of the company. A Company is not run by individuals or department in silos, instead it is a team effort, where individuals effectively complement each other's roles to accomplish the shared vision of the company. I would like to take this opportunity to assure to each one of you that for OIL and for me, every individual of this elite organization of ours, is a contributing member and is important & precious.

In order to streamline the interaction of senior leadership with you all, we will soon come up with an enabling mechanism including receipt of feedbacks and grievance under an initiative namely '*Sanglap*'. As we are also indebted to our #EnergyWarriors who have since superannuated after giving their years of glorious service to OIL and contributed to the growth story of the company, I will look forward to hearing from them through our new initiative '*Kritagya*'.

As you all will agree with me, while legacies help us create a learning curve; with a future ready approach, we need to harness our present and the present of OIL is on an excellent pedestal. Having vertically integrated ourselves in the E&P value chain by acquisition of majority stakes in Numaligarh Refinery Limited (NRL), which is pursuing capacity expansion, we see strong growth possibilities. Further, having secured 29 oil and gas blocks under OALP initiative of Ministry of Petroleum & Natural Gas, we are well poised to enhance and expedite the exploration coverage pan India with a concerted strategy for discovery of oil and gas reserves.

Given that we all are #EnergyWarriors with high risk-taking abilities, I urge each one of you to unleash your potential, set your sights on the new pathways of opportunities staring at us. Together, we can, and we will.

Jai Hind!


Dr. Ranjit Rath