



Regd. Office: P.O. Duliajan, Dist. 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: 20.05.2024

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: OIL	BSE Limited Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Security Code: 533106
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Sub : **Press Release on Audited Financial Results for Quarter & Year ended 31st March, 2024 (Standalone and Consolidated)**

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

Sir / Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, Press Release dated 20.05.2024, 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

FOR IMMEDIATE RELEASE
Noida, May 20, 2024

PRESS RELEASE

Oil India Records the Highest Ever Profit After Tax in Q4 FY24

Oil India achieves highest combined Oil and Gas production (O+OEG) of 6.54 MMTOE

Oil India Limited, the youngest Maharatna CPSE of Govt. of India, declared its financial results for FY 2023-24, in its 554th meeting of the Board of Directors held on 20th May 2024. On the strength of sound operating performance reflected in highest ever O+OEG production of 6.54 MMTOE, the company registered highest ever EBIDTA of ₹ 11,643.30 crore for FY24. The company also recorded the highest-ever profit after tax for Q4 FY24 at Rs. 2,028.83, an increase of 13.45% over Q4 FY23.



The PAT of the company for the FY 2023-24 decreased to ₹ 5,551.85 crore vis-à-vis ₹ 6,810.40 crore for FY 2022-23 due to the provisions made for statutory compliances.

Continuing the growth story, the company pursued its efforts towards ensuring nation's energy security by sustaining production from its matured and old oil & gas fields. The company's crude oil production in Q4 FY24 is higher by 6% YoY with an overall increase of 5.76% to 3.359 MMT in FY24 vis-a-vis 3.176 MMT produced during FY23. The company also achieved a growth in its natural gas production during Q4 FY24 by 3.21% over corresponding quarter of FY23 and the company achieved the highest ever natural gas production of 3.182 BCM during the year. Further, the company drilled a record-breaking 61 wells during FY 23-24, which surpassed all its previous records since inception.

The Board today recommended issue of bonus shares in the ratio of one equity share of ₹ 10 each for every two existing equity shares of ₹ 10 each held. The Board also recommended a final dividend of ₹ 3.75 per equity share (pre-bonus) (face value of ₹ 10 per equity share) which translates into final dividend of ₹ 2.50 per equity share (post-bonus) (face value of ₹ 10 per equity share). This is in addition to the 1st and 2nd interim dividend of ₹ 3.50 per equity share (pre-bonus) and ₹ 8.50 per equity share (pre-bonus) respectively, paid during the year by the Company.

With NRL being a group company of OIL, OIL's group turnover for the year is reported at ₹ 36,303.62 crore vis-à-vis ₹ 41,025.98 crore in FY23 mainly due to lower prices of crude oil, natural gas and petroleum products during FY24 compared to FY23 and lower throughput of NRL on account of Refinery turnaround in Q1 FY24.