

## **PETROTECH SOCIETY UNANIMOUSLY ELECTS MR. NARESH KUMAR AS PRESIDENT FOR FOURTH CONSECUTIVE TERM**

*To focus on creating awareness on India's untapped potential in oil production to help achieve energy independence*

New Delhi, July 12, 2010:

Mr. Naresh Kumar, Managing Director, Jindal Drilling & Industries Ltd has been re-elected as the President of [Petrotech Society](#). He was re-elected unanimously in the 19<sup>th</sup> Governing Council Meeting of the Society, to serve his fourth consecutive term as the President. ***Petrotech Society is India's leading non-profit organization whose members include prominent leaders in the oil industry - ONGC, Reliance, BPCL, IOCL, Cairn India, L&T, EIL, GAIL, Oil and British Gas to name the few.***



India's oil demand has been steadily increasing over the years. According to the latest Oil Market Report (OMR) released by the International Energy Agency (IEA) in June 2010, India's demand for oil will be 3.32 million barrels per day (mb/d) in 2010 as against 3.26mb/d in 2009. However, India's oil production estimates for May 2010 are pegged at 0.86mb/d, according to the report.

Says Mr. Naresh Kumar, "India is the third largest consumer of oil in the Asia-Pacific region, lagging only behind China and Japan. However, in production, out of the total 3.14 million sq. km. of India's sedimentary area, only a small part of the total area has been extensively explored so far. It is imperative that more efforts are put on oil exploration. ***Petrotech Society is committed to further education and awareness in India's oil industry to help the country achieve energy independence.***"

Welcoming Mr. Kumar's re-election, ***Mr. B. M. Bansal, Chairman – Indian Oil Corporation Ltd & member Petrotech Governing Council*** said, "As one of our founding members, Mr. Kumar has been a pillar of strength for the Society. His Contributions are

immense through Petrotech in bringing India's exploration efforts on the global map. Over the years, the Petrotech Society has grown manifolds under his dynamic and visionary leadership. I am glad that he has been re-elected as the President of the Society to guide it to newer heights."

A Mechanical Engineer by background, Mr. Naresh Kumar has over 27 years of Oil industry experience. Jindal Drilling and Industries Ltd forayed in Oil & Gas sector in 1985 under his guidance. Today, the company has emerged as one of the largest Indian private operator of jack-up rigs in India operating five Jack-up rigs in India. It was also the first Indian company to have introduced premium class new generation jack-up rigs and Directional Drilling Services in India. ***Mr. Kumar is the first and only Asian to be nominated as a member of the Executive Committee of Houston-based apex body, International Association of Drilling Contractors (IADC) in year 2010. Mr. Kumar was also the first Vice Chairman of the South Central Asia Chapter of IADC. Mr. Kumar is also the Chairman of Oil & Gas Services Division with the Confederation of Indian Industries (CII) and is on its National Council of Hydrocarbon.***

***As an invited member of the Planning Group on Restructuring of the Oil Industry ('R' Group) constituted by the Ministry of Petroleum & Natural Gas, Government of India, he made significant policy recommendations on restructuring India's Hydrocarbon Sector Perspective 2010.*** Mr. Kumar is also the recipient of International Award for The Best Trade Name in Madrid, Spain by Spanish Minister of Energy. He is also a frequent speaker at international seminars and conferences on Oil & Gas sector.

Petrotech Society is renowned globally for organizing one of Asia's biggest biennial oil and gas conferences under the aegis of Ministry of Petroleum and Natural Gas. The event attracts delegates from over 45 countries and has an average delegate participation of more than 4000 high-profile industry professionals from across the globe. It serves as a major platform for in-depth discussions and debates on the emerging challenges and opportunities in the industry. PETROTECH Conference and Exhibition has also gained strategic importance due to the participation of Oil Ministers from various countries. ***The 9<sup>th</sup> International Oil & Gas Conference and Exhibition, PETROTECH 2010, to be held later this year from October 31 – November 3, 2010 at New Delhi, will be inaugurated by Honorable Prime Minister of India Dr. Manmohan Singh.*** The theme for PETROTECH 2010 will be '***Global Energy Equilibrium***'.

## **ABOUT PETROTECH SOCIETY**

[Petrotech Society](#) is a non-profit organization registered under the Societies Registration Act 1860. It was founded by distinguished members representing the entire spectrum of the hydrocarbon industry. The Governing Council of the society is well represented by the multinational, private sector and major public sector oil companies. The society functions within the ambit of Memorandum of Association and its Bye-laws.

Apart from Organizing the biggest Biennial Oil and Gas Conference and Exhibition in Asian Region, Petrotech Society confers Lifetime Achievement Awards to honor people who have made extraordinary contributions to the growth of petroleum industry in India. It also organizes

several seminars and workshops on various aspects of the Hydrocarbon Industry, such as exploration, refining & petrochemicals, R&D, HSE, carbon credit, CDM, beyond petroleum etc. to help foster a continual learning environment. In order to promote R&D in Hydrocarbon Technology, Petrotech Society has also constituted research fellowships, and has signed a MoU with University of Alberta, Canada to offer joint seminars and facilitate exchange of professional expertise in the area of petroleum management. It also has student chapters in several universities and institutes across India.