Signed Copy

MEMORANDUM OF UNDERSTANDING

BETWEEN

OIL INDIA LIMITED

AND

सत्यमेव जयते

MINISTRY OF PETROLEUM & NATURAL GAS

GOVERNMENT OF INDIA

2016-17

List of Contents

Sl. No.	Content	Page
1.	Form – I (Part – A)	2 – 4
2.	Form – I (Part – B) : Trend Analysis	5 – 7
3.	Explanatory Notes	8 – 14
4.	Self Declaration / Certification	15

Form -I (Part - A)

Sl. No.	Evaluation Criteria		Unit	Wt.	MoU Targets				
					Excellent	**V. Good**	**Good**	**Fair**	**Poor**
					100	**80**	**60**	**40**	**20**
i	**Capacity Utilisation:**								
	a. Crude Oil Production		MMT	7	3.50	3.35	3.15	3.05	3.00
	b. Natural Gas Production		MMSCM	3	3200	2950	2800	2700	2600
	Sub Total(i)		**10**						
ii	**Efficiency Parameters (Physical Operations):**								
	A. Production Efficiency								
	a.	Increase in Reserve Replacement Ratio (RRR) over previous year	%	3	5.5	2.5	1.5	0.5	0.0
	b.	Reduction in Gas Flaring over previous year	%	3	10	5	2	1	0
	c.	Increase in Commercial Speed of drilling over previous year	%	4	5.0	4.0	3.0	2.0	1.0
	B. Technology Upgradation								
	a.	Electrical Submersible Pump (ESP) Installation and Radial/ Horizontal Drilling Job	No.	5	8	6	4	3	2
	Sub Total (ii)		**15**						
iii	**Leveraging Net Worth: CAPEX**		Rs. Crore	**15**	4020	3800	3500	3300	3000

Sl. No.	Evaluation Criteria	Unit	Wt.	MoU Targets				
				Excellent	V. Good	Good	Fair	Poor
				100	80	60	40	20
iv	**Monitoring Parameter:**							
	Percentages of value of CAPEX contracts/ projects running/ completed during the year without time/ cost overrun to total value of CAPEX contracts running/ completed during the year.	%	**5**	100	90	80	70	60
v	**Turnover for Operations:**							
	Revenue from Operations (Net of excise duty)	Rs. Crore	**5**	10362	9823	9257	8952	8754
vi	**Operating Profit/ Surplus:**							
	Profit before Tax (excluding Other Income, Extraordinary and Exceptional Items)-as % of Revenue from Operations (net of excise duty)	%	**10**	22	20	18	17	16
vii	**Early Signs of Weakness**							
	Reduction in Claims against the company not acknowledged as debt, over the previous year.							
	Others	%	**5**	2.0	1.0	0.9	0.8	0.5
viii	**Marketing efficiency ratios**							
	A Increase in Crude Oil production from Overseas JVs over previous year	%	5	1.0	0.9	0.8	0.7	0.6
	B Trade Receivables as % of Revenue from Operations (Gross)	%	5	12	13	14	16	18
	Sub Total (viii)	**10**						
ix	a **Return on Investment:**							
	i) Dividend / PAT	%	5	34	33	32	31	30

Sl. No.	Evaluation Criteria		Unit	Wt.	MoU Targets				
					Excellent	V. Good	Good	Fair	Poor
					100	80	60	40	20
	ii)	PAT / Net Worth or Shareholders Fund	%	10	10.50	9.50	8.00	7.00	6.00
	iii)	Dividend / Net Worth	%	5	3.57	3.14	2.56	2.17	1.80
	Sub Total (ix)		**20**						
X	**Sector/ CPSE specific Target**								
	i)	Return On investment from all JV's (excluding Mozambique)	%	**5**	2.00	1.50	1.25	1.00	0.75
	Grand Total		**100**						

Note :

1. It was agreed that the targets finalized by the Inter-Ministerial Committee (IMC) are based on actual / provisional submitted by the company for FY 2015-16. In case of better performance of the CPSEs during the year 2015-16 as compared to actual / provisional given to the Committee, the difference shall be added to the targets of 2016-17.
2. As per MoU Guidelines targets set in MoU are unconditional and no offset will be allowed in any condition except adjustment as per Para 8 (V) of the Minutes of the IMC Meeting. Further evaluation would be subject to compliance of additional eligibility criteria as contained in Para 14.2 and 14.2 of MoU Guidelines 2016-17.
3. It was decided that at the time of MoU Evaluation, wherever the figures are not verifiable from the Annual Report, verification of the same would be done on the basis of certifications / resolution by Board of Directors.

This MoU for the year 2016-17 is hereby agreed and signed on this 22nd day of July , 2016

Utpal Bora

(Utpal Bora)
Chairman & Managing Director
Oil India Limited

K D Tripathi

(K D Tripathi)
Secretary to the Government of India
Ministry of Petroleum & Natural Gas

Dated : 22nd July, 2016
New Delhi

Form-I (Part - B)

Trend Analysis

SL. No.	Particulars			Unit	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
					Actual	Actual	Actual	Actual	Actual	MoU Target (Very Good)
1	**Capacity Utilisation (Based on Part A):**									
	a	Crude Oil Production		MMT	3.85	3.66	3.50	3.44	3.25	3.35
	b	Natural Gas Production		MMSCM	2633	2639	2626	2722	2838	2950
2	**Efficiency Parameters (Physical Operations) - (Based on Part A):-**									
	A	**Production Efficiency**								
		a.	Increase in RRR over previous year	%		18.98	(-) 20.86	6.98	(-) 7.25	2.5
		b.	Reduction in Gas Flare over previous year	%		(-) 16.39	11.05	3.30	19.65	5.00
		c.	Increase in Commercial Speed of drilling over previous year	%		28.41	(-) 40.85	17.06	1.25	4.00
	B	**Technology Up-gradation**								
	a. Electrical Submersible Pump (ESP) Installation and Radial / Horizontal Drilling Job			Nos.	--	--	--	--	--	6
3	CAPEX			Rs. Crores	2,050	2,890	2,938	3,773	3,622	3,800
4	Paid Up Capital			Rs. Crores	240	601	601	601	601	601

SL. No.	Particulars	Unit	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
			Actual	Actual	Actual	Actual	Actual	MoU Target (Very Good)
5	Accumulated Reserves	Rs. Crores	17,481	18,610	20,107	20,913	21,715	23,216
6	Net Worth	Rs. Crores	17,721	19,211	20,708	21,498	22,302	23,805
	Monitoring Parameter							
7	Percentages of Value of CAPEX Contracts/ Projects Running / Completed during the year without time/ cost overrun to Total value of CAPEX Contracts Running / Completed during the year (Wherever applicable) :-	%	-	-	-	-	5.00	90.00
	Turnover for Operations							
8	Revenue from Operations (Gross)	Rs. Crores	9,863	9,948	9,613	9,748	9,765	9,823
9	Revenue from Operations (Net of Excise Duty)	Rs. Crores	9,863	9,948	9,613	9,748	9,765	9,823
10	Profit Before Tax	Rs. Crores	5,102	5,283	4,410	3,729	3,463	3,187
11	Other Income	Rs. Crores	1,445	1,509	1,629	1,272	1,376	1,069
12	Extra Ordinary Items	Rs. Crores	-	-	-	-	-	-
13	Exceptional Items	Rs. Crores	-	-	-	-	215	-
	Operating Profit / Surplus							
14	Profit Before Tax (Excluding Other Incomes, Extraordinary and Exceptional Items)	Rs. Crores	3,656	3,774	2,782	2,457	2,303	2,118
15	Profit After Tax	Rs. Crores	3,447	3,589	2,981	2,510	2,330	2,089
16	Sale of Product (Net of Excise Duty)	Rs. Crores	9,863	9,948	9,613	9,748	9,765	9,823
	Marketing Efficiency Ratios							
17	Sector Specific Result Oriented Measureable Parameter							
18	Increasing Crude oil Production from overseas JV over previous year	%	-	-	547.74	127.18	1.33	0.9
19	Trade Receivables	Rs. Crores	1,052	903	466	2,377	1,325	1,440

SL. No.	Particulars	Unit	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
			Actual	Actual	Actual	Actual	Actual	MoU Target (Very Good)
20	Trade Receivables as a Percentage of Revenue from Operations (Gross)	%	11	9	5	24	14	13
21	Cash and Bank Balance	Rs. Crores	10,935	12,137	11,544	8,707	9,413	8,326
22	PAT / Net Worth	%	19	19	14	12	10	9.50
23	Dividend / PAT	%	33	50	43	48	41	33
24	Dividend / Net Worth or Surplus / Net Worth	%	6	9	6	6	4	3.14
	Early Signs of Weakness							
25	Claims against the Company not acknowledged as Debt : Total as at year-end	Rs. Crores	229	232	302	8,822	12,105	12,105
25.1	- By Central Government Departments	Rs. Crores	26	85	115	162	182	182
25.2	- By State Departments	Rs. Crores	42	6	51	8,629	11,888	11,888
25.3	- By CPSEs	Rs. Crores	-	-	-	-	-	-
25.4	- By Others	Rs. Crores	160	141	137	31	36	35
26	**CPSE Specific / Sector Specific (List all from Part A)**							
	Return on Investments from all JVs (Excluding Mozambique)	%	3.85	2.62	3.55	3.25	7.78	1.5
27	Resources Raised	Rs. Crores	-	-	-	-	-	-
28	Profit / Surplus before Tax (excluding Other Income, Extraordinary and Exceptional Items) as % of Revenue from Ops.	%	37%	38%	29%	25%	24%	20%

Major Assumptions / Explanatory Notes

1.0 Formula:

(i) Commercial Speed:

$$\textbf{Commercial Speed} = \frac{\textbf{Meterage Drilled}}{\textbf{Drilling Days}} \times 30.42$$

Where 30.42 = Average Rig Days per Month (= 365/12)

(ii) Reserve Replacement Ratio (RRR)= $\dfrac{\textbf{2P Reserve Accrued during the year}}{\textbf{Crude Oil Produced during the year}}$

2.0 The detailed list of Projects considered by OIL against monitoring parameter are as under :

Details of Projects considered under OIL MoU 2016-17 Monitoring Parameter

Sl. No.	Project Name	Project Approved Cost. (Rs. Cr.)	Approving Authority	Approved Completion Date of Project	Major Milestones with their planned completion date	Milestones to be completed within 31.03.2017 (In case of part completion planned, pl. provide % of milestones to be completed within 31.03.2017)
1	Upgradation of Crude oil pump stations of Existing Naharkatiya-Barauni Crude Oil Trunk Pipeline System	1200.00	OIL Board	31.12.2016	Mechanical completion: 30.09.2016 Commissioning: 31.12.2016	Commissioning by **31.12.2016** Financial Progress: **100 %**
2	Secondary Tank Farm with Dehydration Facility and Effluent Treatment Plant at Madhuban (Well # 50)	433.00	OIL Board	30.06.2018	**Refer to attached Bar Chart-I (Enclosed)**	Physical Progress: **49%** Financial Progress during 2016-17: Rs. **167.43 Cr. (38.67%)**
3	Purchase of two (02) numbers, 2000 HP Drilling Rig.	215.66	OIL Board	30.11.2015	Installation & Commissioning by 31.08.2016	Installation & Commissioning by **31.08.2016** Financial Progress: **100 %**

Sl. No.	Project Name	Project Approved Cost. (Rs. Cr.)	Approving Authority	Approved Completion Date of Project	Major Milestones with their planned completion date	Milestones to be completed within 31.03.2017 (In case of part completion planned, pl. provide % of milestones to be completed within 31.03.2017)
4	50MW+10% Wind Energy Power Project	500.00	OIL Board	31.03.2017	Commissioning by 31.03.2017	Commissioning by **31.03.2017** Financial Progress: **80.75 %** **(Rs. 404 Cr.)**
5	Construction of 20 Gas Pipelines	256.33	OIL Board / Corporate Business Committee (CBC)/ LMC	31.03.2017	Commissioning of all lines by 31.03.2017	Commissioning of all lines by: **31.03.2017** Financial Progress: **100 %**
6	Construction of ETP at Tengakhat	82.57	OIL Board.	31.08.2018	Publishing of tender-**30.6.2016** Award of LSTK Contract- **19.10.2016** Mobilisation by: **18.11.2016** Detail Designing, procurement, execution (20 months)-**11.7.2018**	Award of LSTK Contract- **19.10.2016** Mobilisation By-**18.11.2016** Detail Designing, procurement, execution -**20% Completion** by **31.03.2017** Financial Progress during 2016-17: **Rs. 2.16 Cr.**
7	Upgradation of FIRE fighting System at OIL LPG Plant	15.41	Corporate Business Committee(CBC)	28.02.2017	Completion by 28.02.2017	Project Completion by **28.02.2017** Financial Progress: **80.21% (Rs. 12.36 Cr.)**
8	Construction of GCS Makum	120.00	CBC	30.05.2019	**As per attached activity Schedule (Enclosed)**	Price Bids Opening, Scrutiny, Tabulation, and recommendation: **09.03.2017.** **Physical Progress: 14.50 %** **Financial Progress: Nil**
9	Intermediate Tank Farm (ITF), Tengakhat Augmentation Project	73.24	OIL Board	31.12.2016	Commissioning by 31.12.2016	Commissioning of plant by **31.12.2016** **Financial Progress:** **During 2016-17: Rs. 20.6 Cr.,** **Overall: 100%**
10	20 KW Solar plant at Repeater Station-8, Dharampur, Assam	1.00	GGM (PLS)	31.03.2017	Preparation and press advertisement of Tender Document : **30.04.2016** Issue of Letter of Award to Selected Bidder : **15.08.2016** Commissioning **: 31.03.2017**	Commissioning by **31.03.2017** Financial Progress: **100 %**
	Total	**2897.21**				

GCS MAKUM- ACTIVITY SCHEDULE (Sl. No. 8 of above)

Sl. No.	Description	LSTK Contract			Weightage	Cumulative Weightage
		Days	Start Date	Remarks		
1	Floating of LSTK Tender	0	15-Aug-16	*With Provisional BRC/BEC*	2.00	2.00
2	Pre-Bid Conference	21	05-Sep-16		1.00	3.00
3	Finalization of BRC/BEC, obtaining LMC approval	15	20-Sep-16		2.00	5.00
4	Putting up of Proposal to Competent Authority and Approval of BEC/BRC from Competent Authority	30	20-Oct-16	*CBC/Board approval required*	2.00	7.00
5	Opening of Bids	60u	19-Dec-16	*It is a LSTK Contract and Parties need to carry out Basic Engineering for Quoting, hence will require sufficient amount of time.* *As per past experience several queries from parties are raised and time extensions requested by almost all parties for submitting competitive Bid.*	2.00	9.00
6	Scrutiny of Bids and recommendations	45	02-Feb-17	*Being high value project and LSTK in nature, in-depth scrutiny needs to be carried out.*	3.00	12.00
7	LMC Approval for Opening of Price Bids	5	07-Feb-17		0.50	12.50
8	Price Bids Opening, Scrutiny, Tabulation, and recommendation	30	09-Mar-17	*Detailed scrutiny of the quotes are required.*	2.00	14.50
9	LMC approval for Price Bid recommendation Note to CBC/Board for award of Contract	30	08-Apr-17		1.00	15.50
10	Approval from Competent Authority for award of Contract	45	23-May-17	*CBC/Board approval required*	2.00	17.50
11	Issue of LOA to LSTK Contractor	7	30-May-17		0.50	18.00
12	Construction and Commissioning	730	30-May-19	*24 Months from Date of LOA*	82.00	100.00

ऑयल इंडिया लिमिटेड

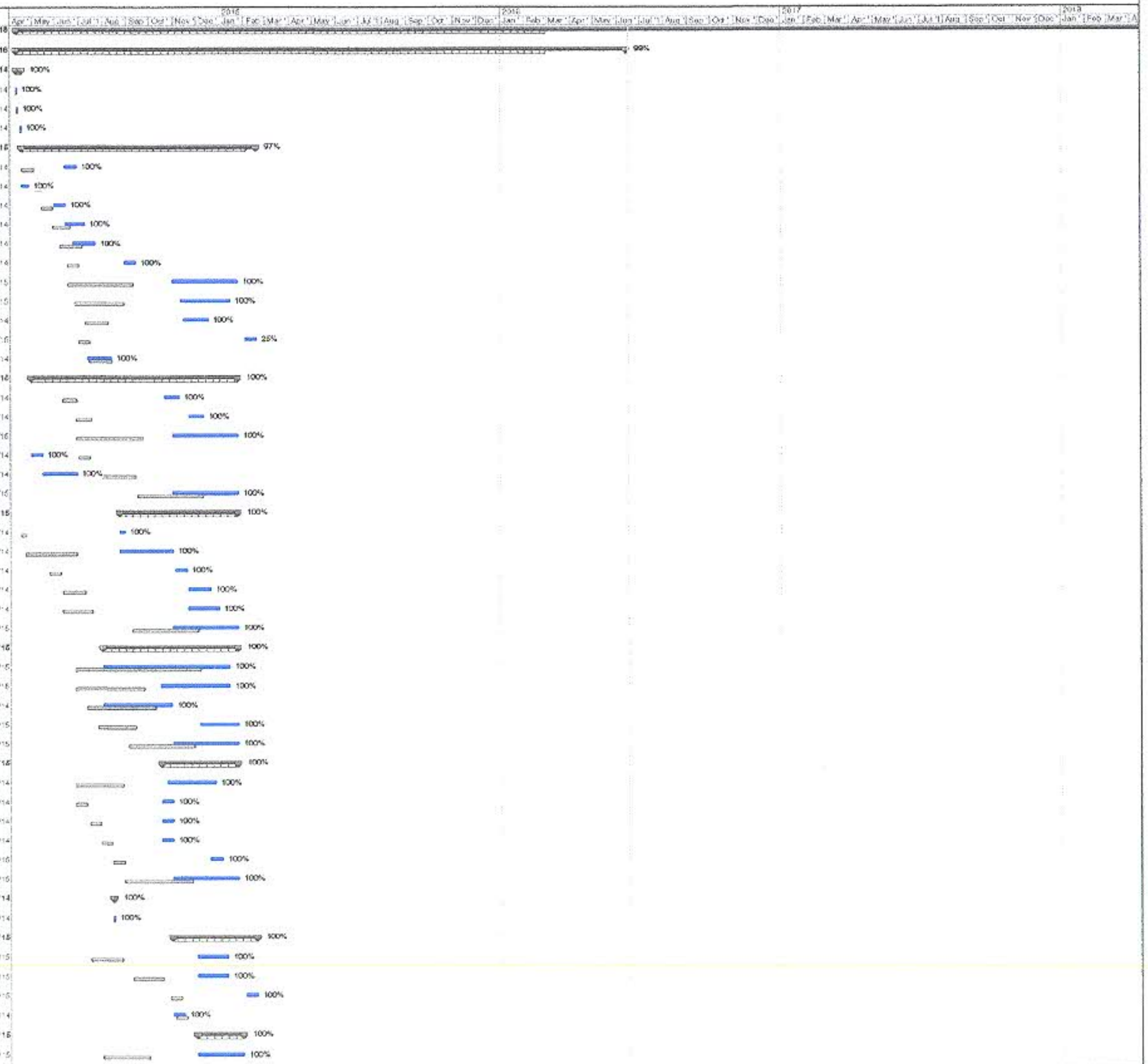
Oil India Limited

CREATION OF SECONDARY TANK FARM (STF) WITH DEHYDRATION FACILITY & ETP AT MADHUBAN, NEAR DULIAJAN, ASSAM

PROJECT SCHEDULE FOR EPMC CONTRACT FOR STF PROJECT

TATA CONSULTING ENGINEERS LIMITED TATA

ID	Task Name	Duration	Baseline Start	Baseline Finish	Start	Finish
1	**SCHEDULE FOR SECONDARY TANKFARM PROJECT**	**1089 days**	**Thu 10/04/14**	**Tue 28/03/17**	**Thu 10/04/14**	**Tue 12/06/18**
2	**EXECUTION PHASE-I**	**566 days**	**Thu 10/04/14**	**Thu 10/03/15**	**Thu 10/04/14**	**Mon 13/06/16**
3	**General**	**5 days**	**Thu 10/04/14**	**Wed 16/04/14**	**Thu 10/04/14**	**Wed 16/04/14**
4	Kick-off Meeting	1 day	Thu 10/04/14	Thu 10/04/14	Thu 10/04/14	Thu 10/04/14
5	Site Study & Collection of Input from OIL	1 day	Fri 11/04/14	Fri 11/04/14	Fri 11/04/14	Fri 11/04/14
6	Review of Input Doc/Dwgs	2 days	Tue 15/04/14	Wed 16/04/14	Tue 15/04/14	Wed 16/04/14
7	**Process**	**218 days**	**Thu 17/04/14**	**Tue 09/09/14**	**Thu 17/04/14**	**Mon 16/02/15**
8	Design Basis	12 days	Thu 17/04/14	Fri 02/05/14	Thu 12/06/14	Fri 27/06/14
9	Finalisation of Process Technology	7 days	Mon 06/05/14	Tue 13/05/14	Thu 17/04/14	Fri 25/04/14
10	Process Flow Diagram	11 days	Tue 13/05/14	Tue 27/05/14	Thu 29/05/14	Thu 12/06/14
11	Process P&ID's	17 days	Wed 28/05/14	Thu 19/06/14	Fri 13/06/14	Mon 07/07/14
12	Process Data Sheet	21 days	Fri 06/06/14	Fri 04/07/14	Mon 23/06/14	Mon 21/07/14
13	General Layout Plan	11 days	Mon 10/05/14	Mon 30/06/14	Fri 29/06/14	Fri 12/09/14
14	Enquiry Specifications	62 days	Mon 16/06/14	Tue 09/09/14	Thu 30/10/14	Fri 23/01/15
15	HAZOP Study	47 days	Wed 25/06/14	Thu 28/08/14	Mon 10/11/14	Tue 13/01/15
16	Safety Integrity Level Study	22 days	Wed 09/07/14	Thu 07/08/14	Fri 14/11/14	Mon 15/12/14
17	Escape, Evacuation & Rescue Analysis	11 days	Mon 30/06/14	Mon 14/07/14	Mon 02/02/15	Mon 16/02/15
18	Quantitative Risk Assessment	22 days	Mon 14/07/14	Tue 12/08/14	Fri 11/07/14	Mon 11/08/14
19	**Mechanical, Piping & Equipment Engineering**	**194 days**	**Mon 09/06/14**	**Tue 09/12/14**	**Tue 29/04/14**	**Fri 23/01/15**
20	Design Philosophy	15 days	Mon 09/06/14	Fri 27/06/14	Mon 20/10/14	Fri 07/11/14
21	Utility P&ID's	14 days	Fri 27/06/14	Wed 16/07/14	Thu 20/11/14	Tue 09/12/14
22	Mechanical Data Sheet for Equipment	62 days	Fri 27/06/14	Mon 22/09/14	Thu 30/10/14	Fri 23/01/15
23	Plot Plan / Equipment Layout	11 days	Mon 30/06/14	Mon 14/07/14	Tue 29/04/14	Tue 13/05/14
24	Key Piping Routing Diagram	33 days	Wed 30/07/14	Fri 12/09/14	Wed 14/05/14	Fri 27/06/14
25	Enquiry specifications / Data Sheet	62 days	Mon 15/09/14	Tue 09/12/14	Thu 30/10/14	Fri 23/01/15
26	**Civil & Structural**	**111 days**	**Wed 16/04/14**	**Tue 02/12/14**	**Fri 22/08/14**	**Fri 23/01/15**
27	Topographical Survey & Contour Map	5 days	Wed 16/04/14	Tue 22/04/14	Fri 22/08/14	Thu 28/08/14
28	Soil Investigation	50 days	Mon 21/04/14	Fri 27/06/14	Fri 22/08/14	Thu 30/10/14
29	Design Criteria	11 days	Fri 23/05/14	Fri 20/06/14	Mon 03/11/14	Mon 17/11/14
30	Basic Design Calculations	22 days	Mon 09/06/14	Tue 29/07/14	Wed 19/11/14	Thu 18/12/14
31	Basic Design Drawing	29 days	Mon 09/06/14	Thu 17/07/14	Wed 19/11/14	Mon 29/12/14
32	Enquiry specifications	62 days	Mon 08/09/14	Tue 02/12/14	Thu 30/10/14	Fri 23/01/15
33	**Instrumentation**	**127 days**	**Wed 25/06/14**	**Fri 05/12/14**	**Thu 31/07/14**	**Fri 23/01/15**
34	Design Philosophy	118 days	Wed 25/06/14	Fri 05/12/14	Thu 31/07/14	Mon 12/01/15
35	Instrument list & I/O list	55 days	Wed 25/06/14	Tue 23/09/14	Tue 14/10/14	Mon 12/01/15
36	System Architecture	64 days	Thu 10/07/14	Tue 07/10/14	Thu 31/07/14	Tue 28/10/14
37	Control Room Layout	35 days	Fri 25/07/14	Fri 12/09/14	Fri 05/12/14	Fri 23/01/15
38	Enquiry specifications	62 days	Wed 03/09/14	Thu 27/11/14	Thu 28/10/14	Fri 23/01/15
39	**Electrical**	**72 days**	**Wed 25/06/14**	**Mon 24/11/14**	**Thu 16/10/14**	**Fri 23/01/15**
40	Design Basis	45 days	Wed 25/06/14	Tue 26/08/14	Thu 23/10/14	Wed 24/12/14
41	Single Line Diagram	11 days	Wed 25/06/14	Wed 09/07/14	Thu 16/10/14	Thu 30/10/14
42	Electrical Load List	11 days	Mon 14/07/14	Mon 28/07/14	Thu 16/10/14	Thu 30/10/14
43	Electrical Equipment GA Drawings	11 days	Tue 29/07/14	Tue 12/08/14	Thu 16/10/14	Thu 30/10/14
44	Cable routing, earthing & lighting diagrams	12 days	Wed 13/08/14	Thu 28/08/14	Thu 18/12/14	Fri 02/01/15
45	Enquiry specifications	62 days	Fri 29/08/14	Mon 24/11/14	Thu 30/10/14	Fri 23/01/15
46	**Apex Level Meeting**	**1 day**	**Thu 14/08/14**	**Thu 14/08/14**	**Thu 14/08/14**	**Thu 14/08/14**
47	Apex level Meeting	1 day	Thu 14/08/14	Thu 14/08/14	Thu 14/08/14	Thu 14/08/14
48	**Fire Protection**	**78 days**	**Tue 15/07/14**	**Mon 17/11/14**	**Thu 30/10/14**	**Mon 16/02/15**
49	Design Basis	30 days	Tue 15/07/14	Mon 25/08/14	Mon 01/12/14	Fri 09/01/15
50	P&ID For fire water pump house	30 days	Mon 08/09/14	Fri 17/10/14	Mon 01/12/14	Fri 09/01/15
51	Health, Safety & Environment Policy	11 days	Mon 27/10/14	Mon 10/11/14	Mon 02/02/15	Mon 16/02/15
52	Enquiry specifications	11 days	Mon 03/11/14	Mon 17/11/14	Thu 30/10/14	Thu 13/11/14
53	**3D Walkthrough Model - Priliminary covering the concepts & critical piping**	**44 days**	**Wed 30/07/14**	**Mon 29/09/14**	**Mon 01/12/14**	**Thu 29/01/15**
54	3D Walkthrough Model	44 days	Wed 30/07/14	Mon 29/09/14	Mon 01/12/14	Thu 29/01/15



Project: MSProj11
Date: Thu 16/06/16

Critical | Critical Split | Critical Progress | Task | Split | Task Progress | Baseline | Baseline Split | Baseline Milestone | Milestone | Summary Progress | Summary | Project Summary | External Tasks | External Milestone | Deadline

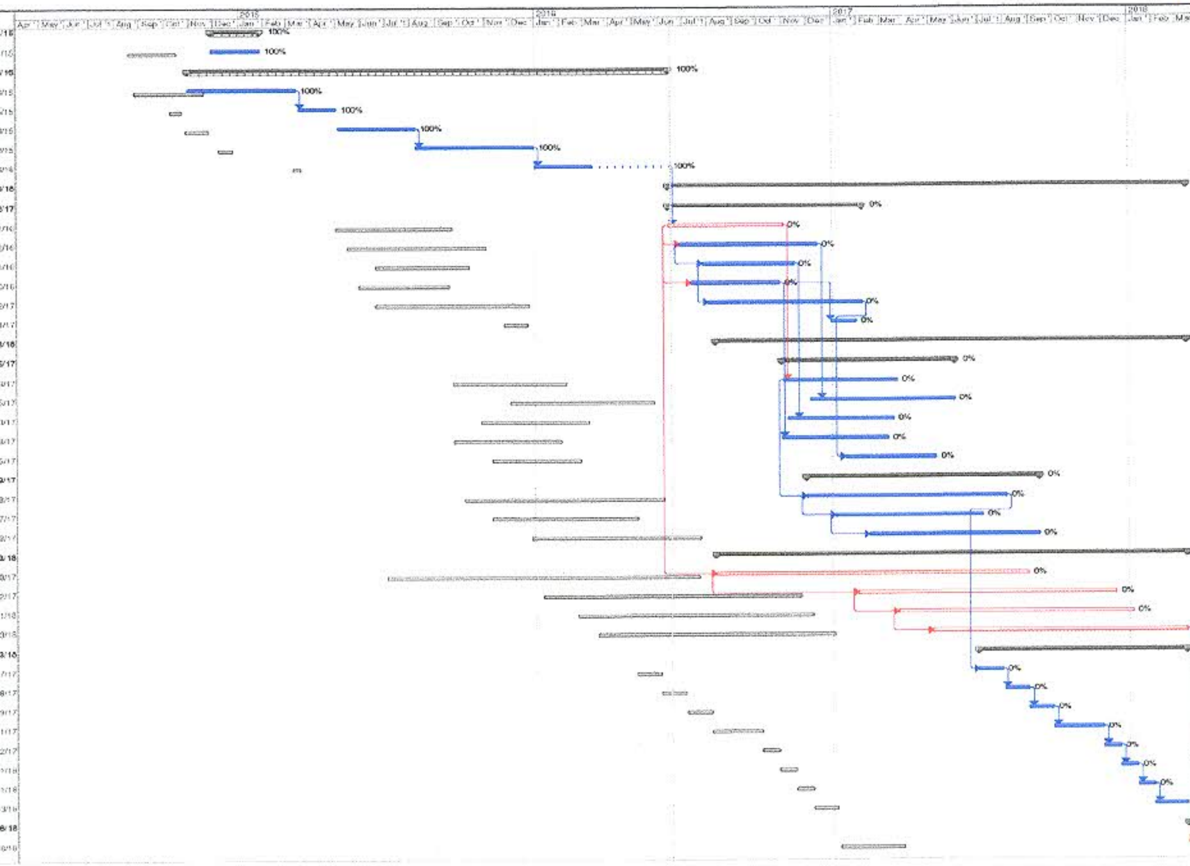
Page 1

Oil India Limited

CREATION OF SECONDARY TANK FARM (STF) WITH DEHYDRATION FACILITY & ETP AT MADHUBAN, NEAR DULIAJAN, ASSAM
PROJECT SCHEDULE FOR EPMC CONTRACT FOR STF PROJECT

TATA CONSULTING ENGINEERS LIMITED

ID	Task Name	Duration	Baseline Start	Baseline Finish	Start	Finish
55	**Project Cost Estimate**	**43 days**	**Tue 19/08/14**	**Thu 16/10/14**	**Fri 28/11/14**	**Tue 27/01/15**
56	Cost Estimation	43 days	Tue 19/08/14	Thu 16/10/14	Fri 28/11/14	Tue 27/01/15
57	**EPC Tender**	**423 days**	**Tue 26/08/14**	**Thu 19/03/15**	**Thu 30/10/14**	**Mon 13/06/16**
58	Preparation EPC Tender	98 days	Tue 26/08/14	Wed 19/11/14	Thu 30/10/14	Thu 12/03/15
59	Issue of EPC Tender	35 days	Thu 09/10/14	Thu 23/10/14	Mon 16/03/15	Fri 01/05/15
60	Receipt of Bid	69 days	Tue 28/10/14	Tue 25/11/14	Mon 04/05/15	Thu 06/08/15
61	Bid Evaluation & Recommendation	104 days	Mon 08/12/14	Thu 25/12/14	Fri 07/08/15	Wed 30/12/15
62	Preparation of Draft Order & Award of Contract to EPC by OIL	50 days	Tue 10/03/15	Thu 19/03/15	Fri 01/01/16	Mon 13/06/16
63	**EXECUTION PHASE-II**	**457 days**	**Fri 01/05/15**	**Tue 03/01/17**	**Mon 13/06/16**	**Tue 13/03/18**
64	**DESIGN ENGINEERING BY EPC CONTRACTOR**	**171 days**	**Fri 01/05/15**	**Fri 25/12/15**	**Mon 13/06/16**	**Mon 06/02/17**
65	Process Engineering	102 days	Fri 01/05/15	Mon 21/09/15	Mon 13/06/16	Tue 01/11/16
66	Mechanical, Piping & Fire Protection Engineering	122 days	Fri 15/05/15	Mon 02/11/15	Mon 27/06/16	Tue 13/12/16
67	Instrumentation Engineering	82 days	Fri 19/06/15	Mon 12/10/15	Mon 25/07/16	Tue 15/11/16
68	Electrical Engineering	80 days	Fri 29/05/15	Thu 17/09/15	Mon 11/07/16	Fri 28/10/16
69	Civil & Structural Engineering	136 days	Fri 19/06/15	Fri 25/12/15	Mon 01/08/16	Mon 06/02/17
70	Updating of 3D Computer Animated walk through model	22 days	Tue 24/11/15	Wed 23/12/15	Fri 30/12/16	Mon 30/01/17
71	**PROCUREMENT OF THE MATERIALS**	**415 days**	**Thu 02/07/15**	**Tue 03/01/17**	**Wed 10/08/16**	**Tue 13/03/18**
72	**ORDERING**	**153 days**	**Tue 22/09/15**	**Thu 26/05/16**	**Mon 31/10/16**	**Wed 31/05/17**
73	Process Engineering	100 days	Tue 22/09/15	Mon 08/02/16	Wed 02/11/16	Tue 21/03/17
74	Mechanical, Piping & Fire Protection Engineering	128 days	Tue 01/12/15	Thu 26/05/16	Mon 05/12/16	Wed 31/05/17
75	Instrumentation Engineering	95 days	Tue 27/10/15	Mon 07/03/16	Mon 07/11/16	Fri 17/03/17
76	Electrical Engineering	95 days	Wed 23/09/15	Tue 02/02/16	Mon 31/10/16	Fri 10/03/17
77	Civil & Structural Engineering	80 days	Mon 09/11/15	Fri 26/02/16	Tue 17/01/17	Mon 08/05/17
78	**MANUFACTURING & DELIVERY**	**205 days**	**Tue 06/10/15**	**Fri 22/07/16**	**Wed 30/11/16**	**Tue 12/09/17**
79	Vendor drawings reviewing & approvals	175 days	Tue 06/10/15	Tue 07/06/16	Wed 30/11/16	Wed 02/08/17
80	Inspection of the equipments	130 days	Mon 09/11/15	Fri 06/05/16	Wed 04/01/17	Tue 04/07/17
81	Delivery of equipments	150 days	Mon 28/12/15	Fri 22/07/16	Wed 15/02/17	Tue 12/09/17
82	**CONSTRUCTION ACTIVITIES**	**414 days**	**Thu 02/07/15**	**Tue 03/01/17**	**Wed 10/08/16**	**Tue 13/03/18**
83	Civil	276 days	Thu 02/07/15	Wed 20/07/16	Wed 10/08/16	Tue 29/08/17
84	Mechanical & Piping	228 days	Mon 11/01/16	Wed 23/11/16	Wed 01/02/17	Fri 15/12/17
85	Electrical	208 days	Mon 22/02/16	Wed 07/12/16	Wed 22/03/17	Fri 05/01/18
86	Instrumentation	206 days	Fri 18/03/16	Tue 03/01/17	Wed 03/05/17	Tue 13/03/18
87	**O&M TENDER**	**189 days**	**Thu 05/05/16**	**Fri 06/01/17**	**Thu 29/06/17**	**Mon 12/03/18**
88	O&M Tender Document Preparation	22 days	Thu 05/05/16	Fri 03/06/16	Thu 29/06/17	Fri 28/07/17
89	Review from OIL	22 days	Sat 04/06/16	Sun 03/07/16	Mon 31/07/17	Tue 29/08/17
90	Final tender for Floating	22 days	Wed 06/07/16	Thu 04/08/16	Wed 30/08/17	Thu 28/09/17
91	Tender Submission	44 days	Fri 05/08/16	Wed 05/10/16	Fri 29/09/17	Wed 29/11/17
92	Tender Evaluation	15 days	Thu 06/10/16	Wed 26/10/16	Thu 30/11/17	Wed 20/12/17
93	Commercial Bid Evaluation	15 days	Thu 27/10/16	Wed 16/11/16	Thu 21/12/17	Wed 10/01/18
94	Recommendation	15 days	Thu 17/11/16	Wed 07/12/16	Thu 11/01/18	Wed 31/01/18
95	Order Placement	20 days	Thu 08/12/16	Fri 06/01/17	Thu 01/02/18	Mon 12/03/18
96	**EXECUTION PHASE-III**	**65 days**	**Tue 10/01/17**	**Tue 28/03/17**	**Wed 14/03/18**	**Tue 12/06/18**
97	Trial run & commissioning assistance	65 days	Tue 10/01/17	Tue 28/03/17	Wed 14/03/18	Tue 12/06/18



Project: MSProj11
Date: Thu 16/06/16

Critical | Critical Split | Critical Progress | Task | Split | Task Progress | Baseline | Baseline Split | Baseline Milestone | Milestone | Summary Progress | Summary | Project Summary | External Tasks | External Milestone | Deadline

Page 2

3.0 Total Revenue from Operations considered in MoU (2016-17) :

3.1 Very Good Target

INCOME	UoM	Prod. Qty.	Allowable ded.	Sales Qty.	Average Calorific Value	Price					Amt. (Rs. in Cr.)
						Unit	base rate	Conversion Factor	Ex Rate	INR (MT/MSCM)	
Sales:-											
Crude Oil - Assam & AP	MMT	3.331	0.03331	3.298		$/bbl	45.00	7.1284	66.00	21171.35	6981.65
Crude Oil - Kharsang	MMT	0.019	0.00019	0.019		$/bbl	45.00	7.1284	66.00	21171.35	39.82
Natural Gas - Assam & AP (including Gas Pool)	MMSCM	2718.29	430	2288.29	9000.00	$/mmbtu	3.82	39.6825	66.00	10004.76	2060.44
Natural Gas - Rajasthan	MMSCM	231.71	5	226.71	4344.00	$/mmbtu	3.82	39.6825	66.00	10004.76	98.53
Liquefied Petroleum Gas	'000 MT			41.00			32007.26				131.23
Condensate	'000 MT			16.80			39341.60				66.10
Income from Transportation - Crude Oil											202.46
Income from Transportation - N Gas											1.33
Income from Transportation - Product P/L											141.43
Other Operational Income											100.00
Income from Ops.											**9823.00**

3.2 Excellent Target

INCOME	UoM	Prod. Qty.	Allowable ded.	Sales Qty.	Average Calorific Value	Price					Amt. (Rs. in Cr.)
						Unit	base rate	Conversion Factor	Ex Rate	INR (MT/MSCM)	
Sales:-											
Crude Oil - Assam & AP	MMT	3.48	0.0348	3.445			45.00	7.1284	66.00	21171.35	7293.95
Crude Oil - Kharsang	MMT	0.02	0.0002	0.020			45.00	7.1284	66.00	21171.35	41.92
Natural Gas - Assam & AP (including Gas Pool)	MMSCM	2960	430	2530.00	9000.00		3.82	39.6825	66.00	10004.76	2278.08
Natural Gas - Rajasthan	MMSCM	240	5	235.00	4344.00		3.82	39.6825	66.00	10004.76	102.13
Liquefied Petroleum Gas	'000 MT			42.00			32007.26				134.43
Condensate	'000 MT			16.80			39341.60				66.10
Income from Transportation - Crude Oil											202.46
Income from Transportation - N Gas											1.33
Income from Transportation - Product P/L											141.43
Other Operational Income											100.00
Income from Ops.											**10361.84**

B. Financial Assumptions:-

- Crude oil –US$45 per bbl;
- Natural Gas – US$ 3.82/ MMBTU; and
- Rupee/ US$ exchange rate - Rs.66/US$.

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Self Declaration / Certification

It is hereby certified that the targets / actual achievements in respect of financial parameters have been worked out as per MoU Guidelines by adopting the norms and definitions laid down in MoU Guidelines for the year 2016-17. In case, any deviation is found at any point of time, DPE is free to evaluate the performance as per MoU Guidelines. CPSE has no right of claim in this regard.

(Utpal Bora)
Chairman & Managing Director
Oil India Limited

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