Signed Copy

MEMORANDUM OF UNDERSTANDING

BETWEEN

OIL INDIA LIMITED

AND

सत्यमेव जयते

MINISTRY OF PETROLEUM & NATURAL GAS

GOVERNMENT OF INDIA

2018-19

List of Contents

Annexure-I

Brief about Oil India Limited

1	Name of the CPSE	**OIL INDIA LIMITED**
2	Status (Please Tick): As per DPE guidelines	Sick / Incipient Sick / weak/ **None**√
3	Reasons of Sickness, if applicable	N/A
4	Whether registered with BIFR. If yes, details	No
5	Schedule of the CPSE (Please Tick):	**A** √ / B / C / D / none
6	Purpose for which CPSE has been set up and the main business now	E&P
7	Number and name of subsidiary companies along with amount invested and share in its profit during last five years	Separate sheet may be attached, if more than one subsidiary. Information may be separately given in respect of each subsidiary and aggregated (consolidated) also.

Year *	Name of Subsidiary	Amount invested (As on) (Rs. Crore)	Share in its profit (Rs. Crore)
2012-13	Oil India Sweden AB : Subsidiary	224.98	(0.63)
2012-13	Oil India Cyprus Limited : Subsidiary	0.07	(0.08)
2012-13	Oil India (USA) Inc.: Subsidiary	52.78	3.42
	Sub Total	**277.83**	**2.71**
2013-14	Oil India Sweden AB: Subsidiary	256.11	(21.14)
2013-14	Oil India Cyprus Limited : Subsidiary	0.07	(0.04)
2013-14	Oil India (USA) Inc. : Subsidiary	122.41	(14.72)
2013-14	Oil India International Limited : Subsidiary	100.00	(2.26)
	Sub Total	**478.59**	**(38.16)**
2014-15	Oil India Sweden AB : Subsidiary	287.30	80.54
2014-15	Oil India Cyprus Limited : Subsidiary	0.17	(0.04)
2014-15	Oil India (USA) Inc. : Subsidiary	122.41	(35.42)
2014-15	Oil India International Limited: Subsidiary	100.00	5.58
2014-15	Oil India International B.V. : Subsidiary	390.63	(10.36)
	Sub Total	**900.51**	**40.30**
2015-16	Oil India Sweden AB : Subsidiary	293.57	(0.47)
2015-16	Oil India Cyprus Limited : Subsidiary	0.23	(0.12)
2015-16	Oil India (USA) Inc. : Subsidiary	122.41	(183.90)
2015-16	Oil India International Limited : Subsidiary	100.00	6.18
2015-16	Oil India International B.V. : Subsidiary	565.83	(74.29)
	Sub Total	**1,082.04**	**(252.60)**
2016-17	Oil India Sweden AB : Subsidiary	294.08	(0.54)
2016-17	Oil India Cyprus Limited : Subsidiary	0.29	(0.16)
2016-17	Oil India (USA) Inc. : Subsidiary	712.45	(79.30)
2016-17	Oil India International Limited : Subsidiary	100.00	5.94
2016-17	Oil India International B.V. : Subsidiary	615.65	(11.24)
2016-17	Oil India International PTE Ltd : Subsidiary	1409.17	65.74
	Sub Total	**3,131.64**	**(22.79)**

8	Number and name of Joint Venture companies along with amount invested and share in its profit during last five years.		Separate sheet may be attached, if more than one Joint Venture. Information may be separately given in respect of each Joint Venture and aggregated (consolidated) also.	
	Year	Name of Joint Venture	Amount invested (Rs. Crore)	Share in its profit (Rs. Crore)
	2012-13	Suntera Nigeria 205 Limited : Jointly Controlled Entity	64.08	-
	2012-13	DNP Limited : Jointly Controlled Entity	169.46	18.08
	Sub Total		**102.54**	**-**
	2013-14	Suntera Nigeria 205 Limited : Jointly Controlled Entity	94.48	-
	2013-14	Beas Rovuma Energy Mozambique Ltd : Jointly Controlled Entity	6,412.85	(1.16)
	2013-14	DNP Limited : Jointly Controlled Entity	148.96	14.17
	Sub Total		**6,545.79**	**(0.72)**
	2014-15	Suntera Nigeria 205 Limited : Jointly Controlled Entity	-	-
	2014-15	Beas Rovuma Energy Mozambique Ltd : Jointly Controlled Entity	6,675.84	(34.75)
	2014-15	DNP Limited : Jointly Controlled Entity	127.26	11.98
	Sub Total		**6,714.30**	**(34.48)**
	2015-16	Suntera Nigeria 205 Limited : Jointly Controlled Entity	120.43	(111.19)
	2015-16	Beas Rovuma Energy Mozambique Ltd : Jointly Controlled Entity	6,613.04	(7.63)
	2015-16	DNP Limited : Jointly Controlled Entity	38.46	8.78
	Sub Total		**6,771.93**	**(110.04)**
	2016-17	Suntera Nigeria 205 Limited : Jointly Controlled Entity	131.85	0.30
	2016-17	Beas Rovuma Energy Mozambique Ltd : Jointly Controlled Entity	6,664.60	(3.58)
	2016-17	DNP Limited : Jointly Controlled Entity	38.46	2.25
	Sub Total		**6,834.91**	**(1.03)**
9	Details of revival plan approved earlier		N.A	

Annexure -II

Oil India Limited

PART A : Compulsory Parameters

Sl. No.	Financial Performance Criteria	Unit	Marks	2017-18 (Estimate)	Best in 5 years	Excellent	Very Good	Good	Fair	Poor	%
						100%	80%	60%	40%	20%	Improv-ement
i	**Turnover**										
	Revenue from Operations (Net)	Rs. Crore	10	10094	9948	12066	11456	10086	9922	9758	13.49
ii	**Operating Profit / Loss**										
	Operating Profit (excluding other income, Extraordinary and Exceptional Items) as a percentage of Revenue from Operations (Net)	%	20	24.00	37.94	28.80	26.50	24.50	23.00	22.50	10.42
iii	**Return on Investment**										
	PAT / Average Net Worth	%	20	9.00	19.44	12.25	10.50	10.00	9.50	9.00	16.67
	Total		**50**								

PART B : Optional Parameters

Sl. No.	Performance Criteria	Unit	Marks	2017-18 (Estimate)	Best in 5 Yrs.	Excellent	Very Good	Good	Fair	Poor	%
						100%	80%	60%	40%	20%	Improv-ement
1	**Capacity Utilization**										
	Crude Oil production (including Share of Production from unincorporated JVs)	MMT	10	3.33	3.66	3.847	3.661	3.15	3.10	3.05	9.94
2	**Production Efficiency Parameter**										
	Total No. of Exploratory and Development Wells Drilled	Nos.	5	52	60	70	64	60	54	47	23.08
3	**R&D, Innovation, Technology up-gradation parameter.**										
a	Induction of Cyclic Steam Stimulation (CSS) Technology for production of Heavy Oil from OILs Baghewala Field in Rajasthan	Date	4	--	--	15.01.19	31.01.19	15.02.19	28.02.19	31.03.19	--
b	Development & Field Trial of Essential Oil as Bactericide	Date	3	--	--	15.12.18	01.01.19	01.02.19	01.03.19	31.03.19	
4	**CAPEX**	Rs. Crore	10	3324	3807	3278	3114	3000	2800	2600	--
5	CAPEX Contracts/ projects running/ completed during the year without time/ cost overrun to total value of CAPEX contracts running/ completed during the year (%)	%	3			100	95	90	85	80	

Sl. No.	Performance Criteria	Unit	Marks	2017-18 (Estimate)	Best in 5 Yrs.	Excellent	Very Good	Good	Fair	Poor	%
						100%	80%	60%	40%	20%	Improv-ement
6	**HR Parameter :**										
	Assessment of level in line with People Capability Maturity Model (PCMM) or equivalent in the CPSE and placing matter before the Board for taking a decision whether to go for upgradation in level and, if yes, getting the approval for the timelines from the Board. If not justifiable reason to be recorded in the board resolution.	Date	5	--	--	15.12.18	15.01.19	31.01.19	15.02.19	28.02.19	
7	**Any Other Sector Specific Result- Oriented Measurable Parameters**										
	Natural Gas Production (Including Share of Production from Unincorporated JVs)	MMSCM	10	3000	2937	3200	3020	2900	2850	2800	0.67
	TOTAL		**50**								

This MoU for the year 2018-19 is hereby agreed and signed on this **22nd May, 2018.**

(Utpal Bora)
Chairman & Managing Director
Oil India Limited

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

Dated: 22nd May, 2018
Place: New Delhi

Annexure - III (Part - A)

Trend Analysis

SL. No.	Financial Performance Criteria	Unit	Target -vs- Actual	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 (Actuals Q2)	2017-18 (R.E) (Un-adj)
1	Revenue from Operations (Gross)	Rs. Crores	Actual	9947.57	9612.70	9748.23	9764.87	9,510.39	4,805.48	10,094.03
	Revenue from Operations (Net of Excise Duty)		Actual	9947.57	9612.70	9748.23	9764.87	9,510.39	4,805.48	10,094.03
			MOU	10152.31	10157.25	11201.65	11143.49	9,823.00	11,749.00	11,749.00
2	a. Profit Before Tax	Rs. Crores		5283.23	4410.44	3728.70	3463.44	2,146.32	1,551.49	2,453.56
	b. Other Incomes			1508.75	1628.64	1271.63	1375.90	1,680.68	484.95	814.13
	c. Extra Ordinary Items & Exceptional Items			0.00	0.00	0.00	215.13	1,151.73	-	-
	d. Prior Period Items			0.00	18.67	18.69)	(6.23)	-	-	-
	e. Operating Profit / Loss (a - b +/- c + / - d)		Actual	3774.48	2800.47	2438.38	2296.44	1,617.37	1,066.54	1,639.43
			MOU	3427.89	2999.51	3187.40	3227.88	2,118.12	3,113.47	3,113.47
3	a. PAT	Rs. Crores		3589.34	2981.30	2510.20	2330.11	1,548.68	1,096.21	1,604.43
	b. Net Worth at Year End			19211.48	20708.18	21498	22302	23,201.75	22,304.84	23,156.84
	c. Average Net Worth			18466.41	19959.83	21103	21900	22,751.88	22,753.30	23,179.30
	d. PAT / Net Worth	%	Actual	19.44	14.94	11.89	10.63	6.81	4.82	6.92
			MOU	16.95	13.93	12.27	11.11	9.50	10.50	10.50
	e. Paid Up Share Capital	Rs. Crores		601.14	601.14	601.14	601.14	801.51	756.60	756.60
	f. GoI Share	%		68.40	67.60	67.60	67.60	66.60	66.13	66.13
	g. Reserve and Surplus	Rs. Crores		18610.34	20107.04	20913.17	21715.04	22,400.24	21,548.24	22,400.24
4	Total Expenses	Rs. Crores		6173.09	6830.90	7291.16	7462.20	7,893.02	3,738.94	8,454.60
5	Total Incomes			11456.32	11241.34	11019.86	11140.77	11,191.07	5,290.43	10,908.16
6	Total Expenses / Total Incomes	%		53.88	60.77	66.16	66.98	70.53	70.67	77.51
7	Details of Other Incomes:-									
	a. Interest	Rs. Crores		1400.93	1171.58	1035.67	988.19	728.44	238.24	310.00
	b. Dividend			69.51	127.44	200.84	334.92	844.49	209.50	474.13
	c. Other Incomes			38.31	329.62	35.12	52.79	107.75	37.21	30.00
	Total			1508.75	1628.64	1271.63	1375.90	1,680.68	484.95	814.13

SL. No.	Financial Performance Criteria	Unit	Target -vs- Actual	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 (Actuals Q2)	2017-18 (R.E) (Un-adj)
8	a. Cash and Bank Balance and equivalent	Rs. Crores		12132.93	11543.68	8707.30	9412.72	6,542.32	3,853.47	1,965.87
	b. Investments in mutual funds			0.00	200.00	210.00	180.99	960.15	511.05	511.05
	c. Investments in shares other than Subsidiary / JVs			627.90	3306.15	3319.76	3319.76	3,296.17	3,296.17	3,296.17
	d. Total (a+b+c)			12760.83	15049.83	12237.06	12913.47	10,798.64	7,660.69	5,773.09
	e. Cash credit			0	0	0	0	0	0	0
	Overdraft Loan / Short Term Loan			1057.81	8267.44	0	0	0	0	0
	f. Balance in Current account			337.58	124.45	60.49	124.23	90.03	92.30	92.30
9	Dividend paid/declared for the year, excluding Dividend Tax *(Declared Basis)*	Rs. Crores		1803.41	1292.45	1202.28	961.82	1,120.83	-	1,333.05
10.	Long Term Borrowings	Rs. Crores		0	1515	8341	9199	8,947.53	9,023.75	8,930.84
11	No. of Employees :									
	Permanent Employees	Nos.		-	7722	7403	7297	7228	7076	--
	Temporary Employees			-	91	439	235	88	96	--
	Contractual Employees			-	38	72	135	112	110	--

Annexure - III (Part - B)

Trend Analysis

SL. No.	Financial Performance Criteria	Unit	Target -vs- Actual	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 Actual upto Q2, 2017-18	2017-18 (R.E.)
1	Installed Capacity in respect of each product :									
2	Capacity Utilisation in respect of each product									
a)	Crude Oil Production	MMT	Actual	3.661	3.502	3.440	3.247	3.277	1.7025	3.330
			MOU	3.950	*	3.630	3.630	3.500	3.661	--
	* In the year 2013-14, the target for production was taken as Oil + Oil equivalent of Gas (O+ OeG) in MMToE									
3	Contribution of each product in sales									
	Crude Oil	%	Actual	78.54%	75.74%	71.80%	69.58%	76.27%	77.75%	77.05%
	Natural gas			15.50%	17.80%	21.42%	23.60%	17.26%	15.14%	16.39%
	LPG			1.22%	1.11%	1.31%	1.32%	1.09%	0.95%	0.89%
	Condensate			1.22%	1.10%	0.82%	0.55%	0.23%	0.29%	0.44%
	Transportation			3.21%		3.78%	3.72%	3.75%	3.95%	3.65%
	Other operational income			0.31%	4.25%	0.86%	1.22%	1.41%	1.92%	1.58%
	Crude Oil	Rs. Crores	Actual	7812.59	7280.71	6999.37	6794.74	7253.22	3736.06	7777.83
	Natural gas	Rs. Crores	Actual	1542.21	1710.71	2088.10	2304.46	1641.40	727.63	1653.93
	LPG	Rs. Crores	Actual	121.20	106.60	128.04	129.00	103.34	45.75	90.15
	Condensate	Rs. Crores	Actual	121.15	106.11	80.02	54.15	21.69	14.17	44.41
	Transportation	Rs. Crores	Actual	319.63		368.53	362.99	356.18	189.81	368.31
	Other operational income	Rs. Crores	Actual	30.79	408.57	84.17	119.53	134.56	92.06	159.40
	Total	Rs. Crores	Actual	9947.57	9612.70	9748.23	9764.87	9510.39	4805.48	10094.03
4	New Order received during the year	Rs. Crores	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Rs. Crores	MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5	Exports as a percentage of Revenue from operations	%	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

SL. No.	Financial Performance Criteria	Unit	Target -vs- Actual	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 Actual upto Q2, 2017-18	2017-18 (R.E.)
6	Development or Revenue from new products or product with new features		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	Completion of milestone of clients orders/agreements without time overrun	%	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8	R&D, Innovation, Technology up-gradation parameter		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
9	Market share	%	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
10	a. Drilling - No. of Exploratory Wells Drilled (In-country)	Nos.	Actual	19	9	13	16	23	06	22
			MOU	--	--	--	--	--	--	--
11	b. Drilling - No. of Development Wells Drilled (In-country)	Nos.	Actual	19	25	24	33	37	13	30
			MOU	--	--	--	--	--	--	--
12	a). CAPEX (As per MoU Guidelines)	Rs. Crores	*Actual Re-casted	2011.90	2030.27	2427.24	2675.44	3807	1340.42	3438.86
			MOU	3209	3402	3450	3722	3800	3450	3450
13	Inventory of finished goods and work in progress	Rs. Crores	Actual	87.41	79.54	98.65	72.82	122.01	103.75	103.75
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
14	Inventory of finished goods and work in progress to RO (Net)	%	Actual	0.88%	0.83%	1.01%	0.75%	1.28%	2.16%	1.03%
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15	Inventory of finished goods of more than one year.	Rs. Crores	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16	Inventory of finished goods of more than one year as a percentage of RO	%	Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

SL. No.	Financial Performance Criteria	Unit	Target -vs- Actual	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 Actual upto Q2, 2017-18	2017-18 (R.E.)
17	Trade Receivables (Net)	Rs. Crores	Actual	902.67	465.67	2377	1325.20	1005.55	1117.73	1226.30
			MOU	811.01	711.22	1300.00	1224.94	--	--	--
18	Claims against the Company not acknowledged raised by:- (#)									
	Central Government Departments	Rs. Crores	Actual	43.83	114.90	165.58	373.38	609.29	665.38	665.38
	State Departments/Local Authorities		Actual	46.92	50.50	8625.26	11885.07	2159.84	2156.37	2156.37
	CPSEs		Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Others		Actual	141.08	136.99	31.09	35.58	55.61	52.27	52.27
	Total		Actual	231.83	302.39	8821.93	12294.03	2824.74	2874.02	2874.02
	# The figures for the years 2011-12 to 2013-14 are as per re-grouped figures in the books of succeeding years.									
19	Loans disbursed / Total Funds Available		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
20	Overdue loans / Total loans (Net)		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
21	NPA / Total loans (Net)		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
22	Cost of raising loans as compared to similarly rated CPSEs / entities		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
23	Any other result-oriented parameters taken for target setting		Actual	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
			MOU	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
24	Any other sector specific result- oriented measurable parameters (upto 5 parameters) :									
a	Natural Gas Production	MMSCM	Actual	2639.21	2625.81	2722.21	2837.94	2936.556	1481.265	3000
			MOU	2739	*	2838	3010	2950	2933	--

* In the year 2013-14, the target for production was taken as Oil + Oil equivalent of Gas (O+ OeG) in MMToE

Annexure - A

Major Assumptions / Explanatory Notes

1. The proposed financial targets are based on following assumptions:

    - Crude Oil Price : USD 55 / barrel
    - Natural Gas Price : USD 2.89 per mmbtu (on GCV)
    - USD to Rs. Exchange Rate : 1 USD = Rs. 65.00

2. Crude Sale has been considered as 98% of production for calculation of targets for Financial Parameters.

3. An amount of 500 MMSCM of Natural Gas has been considered for Internal Utilization and Flare. Therefore, Natural Gas Sale is considered as (Production – 500) MMSCM for calculation of targets for Financial Parameters.

4. MoU performance criteria have been worked out considering existing structure of statutory taxes and levies. In case of any change in the structure of statutory taxes and levies, suitable adjustment will be made during self-evaluation.

5. Price variation formula for adjustments in crude price, gas price and dollar rate at the time of evaluation shall be as under :

Revised target for Revenue from Operations (RO)	Target of RO x (1+CPV x 0.0144130+EV x 0.0145396 + NPV x 0.0527206)
EV (Exchange Variation)	Exchange Variation from Rs.65 per Dollar
CPV (Crude Price Variation)	Crude Price Variation from $55/bbl
NPV (Natural Gas Price Variation)	Natural Gas Price Variation from $2.89 per MMBTU

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Annexure - B

Details of Subsidiaries, Associates and Joint Ventures

Subsidiaries :

1. Oil India Sweden AB
2. Oil India Cyprus Limited
3. Oil India (USA) Inc.
4. Oil India International Limited
5. Oil India International B.V.
6. Oil India International PTE Limited

Associates and Joint Ventures :

1. Suntera Nigeria 205 Limited
2. Beas Rovuma Energy Mozambique Limited
3. Duliajan Numaligarh Pipeline Limited (DNPL)
4. Numaligarh Refinery Limited (NRL)
5. Brahmaputra Cracker and Polymer Limited (BCPL)

Annexure - C

Revenue Working based on Very Good Parameters for FY 2018-19 (Considered in MoU Prices for Crude Oil & Natural Gas)

Income	UoM	Prod. Qty.	Allowable Deduction	Sales Qty.	Average Calorific Value	Price				FY 2018-19 (VG) (Rs. in Cr.)
						Base Rate	Conversion Factor	Ex Rate	INR (MT/MSCM)	
Product Sales:-										
Crude Oil - Assam & AP	MMT	3.641	0.073	3.568		55.00	7.0967	65.00	25,370.60	9052.69
Crude Oil - Kharsang	MMT	0.020	0.000	0.020		55.00	7.0967	65.00	25,370.60	49.73
Natural Gas - Assam & AP (including Gas Pool)	MMSCM	2,807	495	2,312	9,549	2.89	39.6825	65.00	7,454.37	1,645.72
Natural Gas - Rajasthan	MMSCM	213	5	208	4,215	2.89	39.6825	65.00	7,454.37	65.35
Other Operational Income										642.16
Revenue from Operation										**11,455.65**

Annexure - D

List of Performance Criteria in Annexure-II (B) not considered by Oil India Limited (OIL) for inclusion in OIL MoU 2018-19

Sl. No.	Performance Criteria	Remarks
1	New Orders Received during the year	Not Applicable to OIL, This parameter is mainly for CPSEs in Consultancy or Construction Sector
2	Exports as a percentage of Revenue from Operations	Not Applicable to OIL. OIL does not have potential for export.
3	Development of Revenue from new products or product with new features	Not Applicable to OIL. For E&P industry, the primary products are Crude Oil and Natural Gas only
4	Completion of milestone of clients orders/ agreements without time overrun	Not Applicable to OIL. This parameter is primarily for manufacturing CPSEs
5	Increase in Market Share	Not Applicable to OIL
6	Inventory of finished goods and work in progress to revenue from operations (Net)	OIL does not have finished goods inventory exceeding 15 days.
7	Reduction in Inventory of more than one year old to Revenue from Operations (Net)	This parameter is for Trading CPSEs
8	Trade Receivables (Net) as a number of days of Revenue from Operations (gross)	OIL's Trade Receivables are primary from Govt. Agencies and others CPSEs. OIL does not have much control in reduction of Trade Receivables of above nature.
9	Return (share of profit / loss) on Investment in Joint Ventures	As per DPE's explanation of this parameter, associates are not to be considered. In such case, most of OIL's JVs are in development stage and no overall return is expected from investment in them in coming 2 – 3 years.
10	Milestones with respect to subsidiary CPSEs not signing MoU separately	Not Applicable to OIL
11	Parameters pertaining to milestones of Revival	Not Applicable to OIL

Annexure - E

Details of CAPEX Projects for Monitoring 2018-2019

Sl. No	Name of Project	Approved Cost/ Estimated Cost (Rs. Cr.)	Expenditure Planned During 2018-19 (Rs. Cr.)	Details of Milestone in (2018-2019)	Date of Milestone
1.0	Secondary Tank Farm with Dehydration Facility, Madhuban	438.84	170.60	1. All procurement to be completed i.e. 100% 2. Completion of Construction 100% 3. Commissioning & test run to be completed	31.03.2019
2.0	Construction of 5000 KLPD ETP at Tengakhat	140.00	70.00	1. All sub-contracting to be completed-100% 2. Ordering, procurement & delivery at site to be completed-100% 3. Construction to be completed-100% 4. Commissioning to be completed-100%	31.03.2019
3.0	Gas Compressor Station(GCS) at Makum	129.00	58	1. Engineering: 90% 2. Procurement: 75% 3. Construction: 50%	31.03.2019
4.0	Upgradation of Naharkatiya Barauni Trunk Pipeline, Phase-II	571.66	250.00	1. Site enabling works to be completed : 100% 2. Pipe-laying works to be completed 90% 3. Supply of all Major Equipment / Bulk materials 55% Completion 4. Civil and Structural works to be completed 55%. 5.Composite works to be completed 45%	31.03.2019
5.0	Rehabilitation of Naharkatiya Barauni Trunk Pipeline	406.00	192.00	1. Receipt of coating materials 50% 2. Coating refurbishment work to be completed 25%	31.03.2019

Sl. No	Name of Project	Approved Cost/ Estimated Cost (Rs. Cr.)	Expenditure Planned During 2018-19 (Rs. Cr.)	Details of Milestone in (2018-2019)	Date of Milestone
6.0	16" (406.4mm dia) x 17 KM Gas pipeline from Well location HNE (Makum) to CGGS-Madhuban	15.00	6.00	Grading, clearing of ROW and Laying of pipeline. To be completed with physical Progress of 88.5%	31.03.2019
7.0	10 (254mm) NB x 11 KM Gas line from Barekuri OCS to well Location HNE	9.18	9.18	Construction and Commissioning : 100% Completion	31.03.2019
8.0	16"NB x 3Km gas pipeline from CGGS Madhuban to near well location NHK308 in OIL field area.	5.09	5.00	Survey and acquisition of land for ROW : 100% Completion 2. Engineering : 100% Completion 3. Material procurement: 100% Completion 4. Pipeline laying & commissioning : 50% Completion	31.03.2019
9.0	16"(406.4mm) diameter X 3.5 KM distribution Pipeline to transport Gas from OC1 & OCS 2 in OIL fields area.	8.00	8.00	1. Survey and acquisition of land for ROW : 100% Completion 2. Engineering : 100% Completion 3. Material procurement: 100% Completion 4. Pipeline laying & commissioning : 100% Completion	31.03.2019
10.0	Development of surface facilities for production & evacuation of crude oil & natural gas from Nadua, East Khagorijan	543.91	95.00	1. Engineering: 70 % completion 2. Floating of package & construction tenders: 70 % completion 3. Construction: 30 %	31.03.2019
Total		**2266.68**	**863.78**		