



वेदरपान ESG REPORT

FY 2023-24



Aligning values with ESG excellence

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About the Report

This 11th ESG Report of Oil India Limited serves as our primary mode of communication with stakeholders, offering insights into our environmental, social, and governance (ESG) performance during the fiscal year 2023-24. It delineates our management strategy and progress on significant ESG challenges identified through extensive stakeholder engagement, reflecting their valuable input into our sustainability endeavors.

Reporting Scope & Boundary (GRI 2-2, 2-3, 2-4)

The report encompasses our annual non-financial performance from April 1, 2023, to March 31, 2024, aligning with our financial reporting period. It encompasses OIL's operations across eight Indian states: Assam, Arunachal Pradesh, Rajasthan, Andhra Pradesh, Uttar Pradesh, Odisha, West Bengal and New Delhi. As there have been no alterations to our reporting boundaries or business nature in the given financial year, there are no restatements of information pertaining to it. Wherever there is a restatement of information, it has been mentioned as a footnote in the relevant sections of the report.

Statement of Use

Oil India Limited adheres to the Global Reporting Initiative (GRI) Standards 2021 in reporting for the aforementioned period. The report provides disclosures on key environmental, social, and economic material topics, further aligning with the United Nations Sustainable Development Goals.

External Assurance (GRI 2-5)

We engaged an independent external assurance organisation, Bureau Veritas (India) Private Limited, to provide assurance in accordance with the requirements of the International Federation of Accountants (IFAC), International Standard on Assurance Engagement (ISAE) 3000 (Revised), Reasonable Assurance & GHG as per ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements", and the assurance statement is placed at the end of the report.

Forward-Looking Statements

The report incorporates forward-looking statements based on predictions and assumptions, indicated by phrases such as "intend," "anticipate," "believe," "expect," "project," and "plan." These projections rely on pertinent assumptions and past performance. It is acknowledged that factors beyond the direct control of Oil India Limited, including market dynamics, governmental policies, and legislation, may influence the accuracy of these statements.

Access to the Report

Our readers can access our sustainability report by visiting the hyperlink provided below:

<https://www.oil-india.com/4Sustainability-at-oil>

Date of Publication : 15/10/2024

Suggestions and feedback (GRI 2-3)

We attempt to disclose the relevant information to our valued stakeholders. For any suggestions or feedback at below-mentioned address:

Name: Mr. Shiladitya Deb

Designation: General Manager – ESG, FHQ, Duliajan

Email: shiladitya@oilindia.in **Ph:** 0374 2807991

Message from CMD

Dear Stakeholders,

I am delighted to present the 11th ESG report on behalf of Oil India Limited's Board, showcasing our commitment to sustainable and responsible business practices that contribute to long-term value. As early adopters of ESG reporting in India, we continually strive to improve our disclosures in line with global and national standards. Being a **Maharatna** energy company charged with ensuring the nation's energy security, we adhere to the utmost standards of transparency, integrity, and accountability, and we are dedicated to upholding corporate governance principles and ethical business practices in all our operations.

For OIL, sustainability is not just a core value but the guiding principle behind our contribution to the country's energy security. For instance, in response to the global shift towards cleaner energy, OIL has embraced the need for change. We have introduced **Vision & Strategy 2040**, formulated with the expertise of international consultants, to steer our evolution into an Integrated Energy Player.

In line with this vision and India's ambitious goals for emission reduction, OIL pledges to **achieve net-zero emissions by 2040**. We are investing INR 25,000 crore, which represents 15-20% of our Capex, in green and low-carbon ventures, targeting a 5% market share in diverse alternative energy sectors. With a specialized green business subsidiary, we are venturing into biofuels, green hydrogen, renewable energy, and Compressed Biogas (CBG) markets, supporting India's objective to cut emissions by 1 billion tonnes by 2030.

As we advance towards becoming a net-zero company, I am pleased to inform you that we have developed a 60kW capacity hydrogen fuel cell bus, which combines an electric drive with a fuel cell. Oil India Ltd has also called for domestic bids to set up a 1 MW plant in Himachal Pradesh to produce high-purity (99.99%) green hydrogen for commercial use. In addition, we have previously commissioned a green hydrogen pilot plant with a 100 kW capacity in Jorhat, Assam.

To further strengthen our energy portfolio, we are diversifying our downstream operations. This expansion includes investments in petrochemicals, LNG infrastructure, fertilizers,



refining facilities, and the exploration of critical minerals.

Our commitment is to sustainable growth and the creation of long-term value. We are investing in our people, technology, and infrastructure to maintain our competitive advantage and capitalize on new opportunities within the changing energy landscape. We have also achieved significant milestones in our social impact initiatives, focusing on poverty reduction and educational improvement. We take pride in our achievements and remain dedicated to serving our customers and positively impacting the world.

Regarding our people, we have gained momentum in supporting our employees' initiatives, inventions, and aspirations. We have launched several initiatives to foster a culture of performance, including the adoption of competency-based HR models, ensuring transparency and objectivity in HR processes, and introducing a rewards and recognition program named Help Our People Excel (HOPE) to encourage outstanding performance. Moreover, we vigorously encouraged employee engagement and wellness through various sports events in FY 2023-24. Notable activities included the 42nd PSPB Inter Unit Athletics Meet held in Kolkata, which saw participation from six PSU organizations in a dynamic display of India's cultural diversity.

Our Corporate Governance Policies comply with regulatory requirements. In compliance with the Rights of Persons with Disabilities Act, 2016, and the Rights of People with Disabilities Rules, 2017, we have formulated the "Equal Opportunity Policy of OIL 2023." This policy ensures a work environment devoid of discrimination against Persons with Benchmark Disabilities and has been submitted to the Competent Authority. The policy was crafted in line with pertinent government guidelines, legal mandates, and industry benchmark practices. The committee established by the policy conducted extensive discussions with relevant departments to assess job requirements and identified suitable positions for Persons with Benchmark Disabilities in Group C at FHQ and in Groups A and B company-wide, adhering to government guidelines.

Reflecting our commitment as responsible corporate citizens, we launched numerous programs under our CSR initiatives to foster the socioeconomic development of individuals and communities where we operate. In accordance with Section 135 of the Companies Act, 2013, the company has embarked on projects in healthcare, education, drinking water, sanitation (Swachh Bharat Abhiyan), skill development, sustainable livelihood, women's empowerment, and the promotion of art, culture, heritage, sports, and rural development by enhancing rural infrastructure. Our dedication to community service is evident from the industry accolades we have received.

During 2023-24, OIL's healthcare initiatives encompassed impactful projects like Project OIL Arogya, Project OIL Shakti, and Project OIL Sparsha, along with specific programs such as cleft care surgeries and nutritional support for TB patients. The provision of BP monitors to ASHA workers and backing for the OIL Nursing School further bolstered community health. In the realm of education, initiatives like Project OIL Super 30, Project OIL Dikhya-Schools, and Project OIL Disha extended benefits to the broader community.

Our sustainable livelihood efforts, including Project Rupantar, the Agriculture Development Project, and Project OIL Jeevika, aimed at boosting economic opportunities and self-sufficiency within the community. Additionally, we supported rural development projects to construct vital community infrastructure such as roads, bridges, and other public facilities.

We remain dedicated to upholding the highest corporate governance standards, boasting a robust and transparent framework. Our governance policies align with the mandates of regulatory bodies, including the directives from the Department of Public Enterprises, Government of India. The "C&P Confluence: Sourcing Synergy, Achieving Excellence" conference, held from October 13-15, 2023, in Agartala, was pivotal in fostering collaboration and enhancing the contracts and purchasing processes. This conference underscored OIL's dedication to improving transparency and accountability in procurement, establishing a model for exemplary governance in the public sector.

In conclusion of all our endeavors and efforts, I would like to express my heartfelt gratitude to all our employees for their unwavering dedication and persistent focus on sustainability and customer satisfaction. I seize this moment to sincerely recognize the contributions of our devoted customers, supply chain partners, and stakeholders for their support in our journey towards sustainability and growth. We are committed to maintaining transparency and accountability in our Environmental, Social, and Governance (ESG) practices and are open to any feedback and suggestions.

Jai Hind!

Dr Ranjit Rath
Chairman & Managing Director

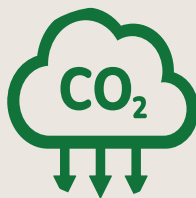
ESG Highlights



Targeting zero routine flaring by 2025



Restored 35 well sites in Assam and Rajasthan in FY 2023-24



Targeting Net zero for Scope 1 and 2 emissions by 2040



23% reduction in waste generation in FY 2023-24 compared to the previous year



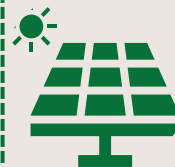
Strategic investments in PWRI facilities enabled efficient treatment, reuse & re-injection of formation water



Transforming Duliajan Township into a Mini Smart City



Invested INR 122.80 Cr. for CSR initiatives in FY 2023-24



Increase in 24.67% of renewable energy consumption



53.46 % directly sourced from MSMEs (*excluding Hi-tech Items).



Achieved record Natural Gas Production of 3.182 BCM, setting a milestone in our sustainable growth

About OIL (GRI 2-1, 2-6)

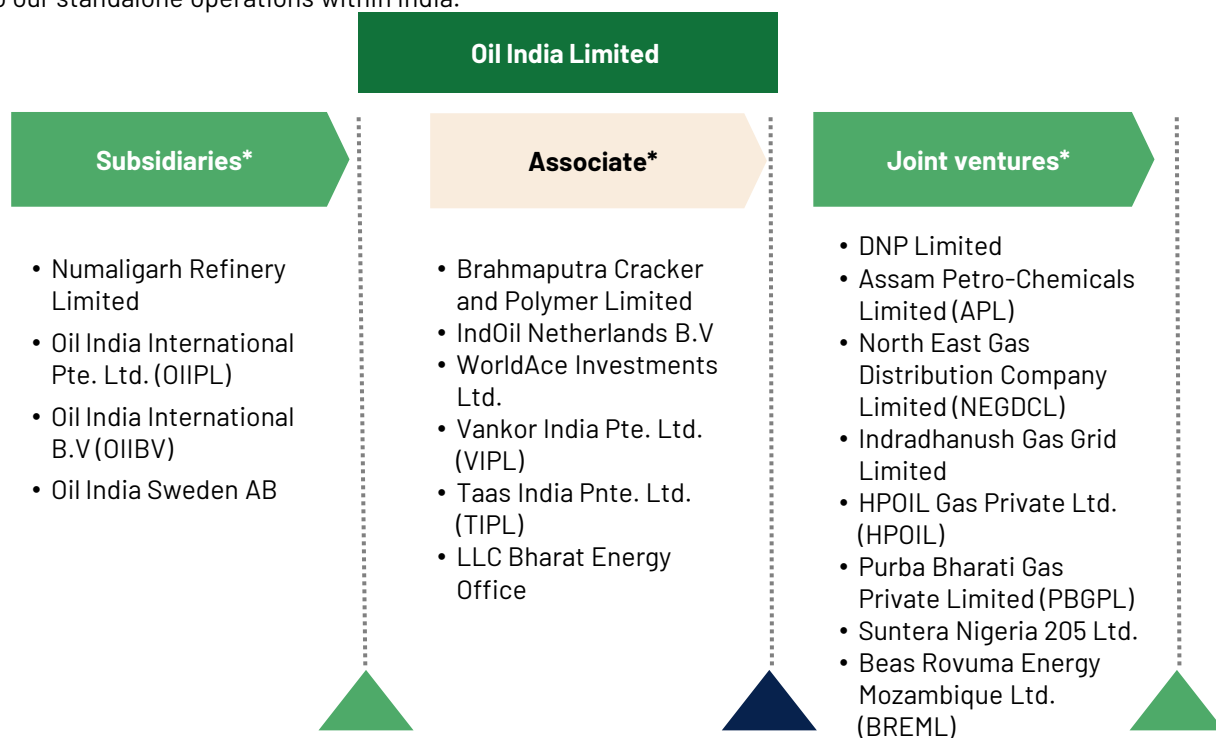
Oil India Limited (OIL) holds the distinction of being India's oldest Exploration & Production company, with a rich heritage spanning over six decades in hydrocarbon exploration and production. Established on February 18, 1959, as a joint venture between the Government of India (GoI) and Burmah Oil Company Limited, UK, OIL transitioned into a wholly owned enterprise of the GoI in 1981, operating under the administrative management of the Ministry of Petroleum and Natural Gas (MoPNG). Today, in collaboration with our significant subsidiary NRL, OIL has evolved into a fully integrated energy company with a robust presence across the oil & gas value chain.

As a key contributor to the nation's energy security, OIL was conferred with the prestigious "Maharatna" status on August 4, 2023, becoming the 13th Maharatna Central Public Sector Enterprise (CPSE) in the country. This accolade underscores OIL's longstanding technical expertise in the upstream hydrocarbon sector. Guided by a vision to emerge as the fastest-growing integrated energy company with global outreach, delivering value to stakeholders, OIL remains steadfast in its commitment to retaining its position as the energy sector's fastest-growing National Oil Company.

OIL's Field Headquarters (FHQ) located in Duliajan (Assam, India), serve as the nerve center of our operations, while our footprint extends across various states in India, including Arunachal Pradesh, Tripura, Rajasthan, Odisha, Andhra Pradesh, and Andaman. In addition to our extensive domestic presence, OIL has established a global footprint in countries such as Libya, Gabon, Nigeria, Venezuela, Mozambique, Russia, and Bangladesh. Demonstrating leadership in the energy sector, OIL continues to uphold its legacy of excellence and innovation. Our organization upholds several internationally recognized certifications, including ISO 14001:2015, ISO 50001:2018, ISO 45001:2018, ISO 27001:2013, ISO 17025:2017, and ISO 9001:2015, as a testament to our unwavering commitment to excellence in various aspects of our operations.

Our Global Presence, Joint Ventures, and Subsidiaries (GRI 2-2, 2-6)

The externally audited consolidated financial statements encompass our subsidiaries, associates, joint ventures, and Indian operations. We have made necessary adjustments to reflect mergers, acquisitions, and disposals of entities or parts of entities during the reporting period. Our audited Annual Report for the FY 2023-24 is accessible on our website. However, it's pertinent to note that the scope of this report is confined to our standalone operations within India.



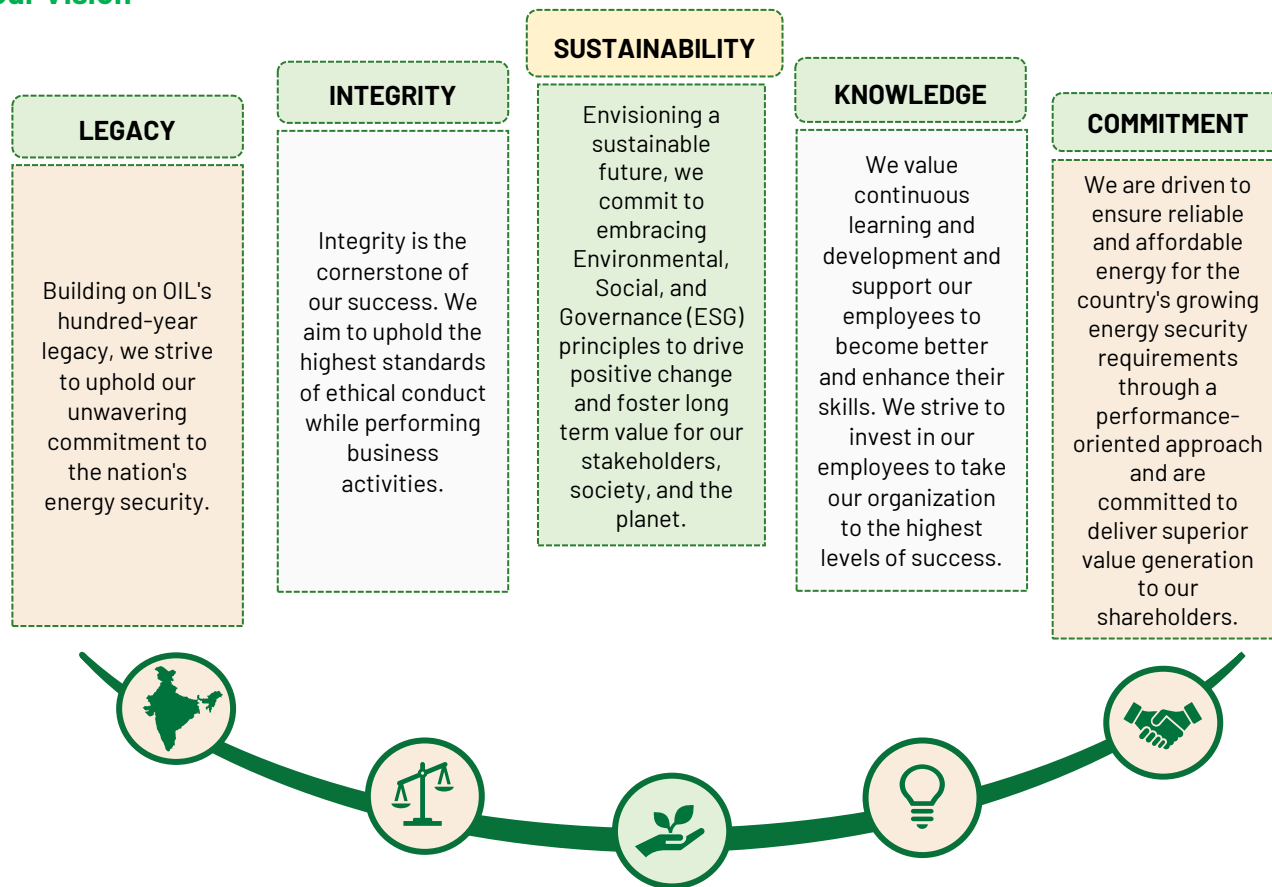
* ESG disclosures in this report are limited to Oil India Limited's upstream operations. The reporting boundary does not cover the subsidiaries, associates and joint ventures.

Our Values and Vision

Our Value

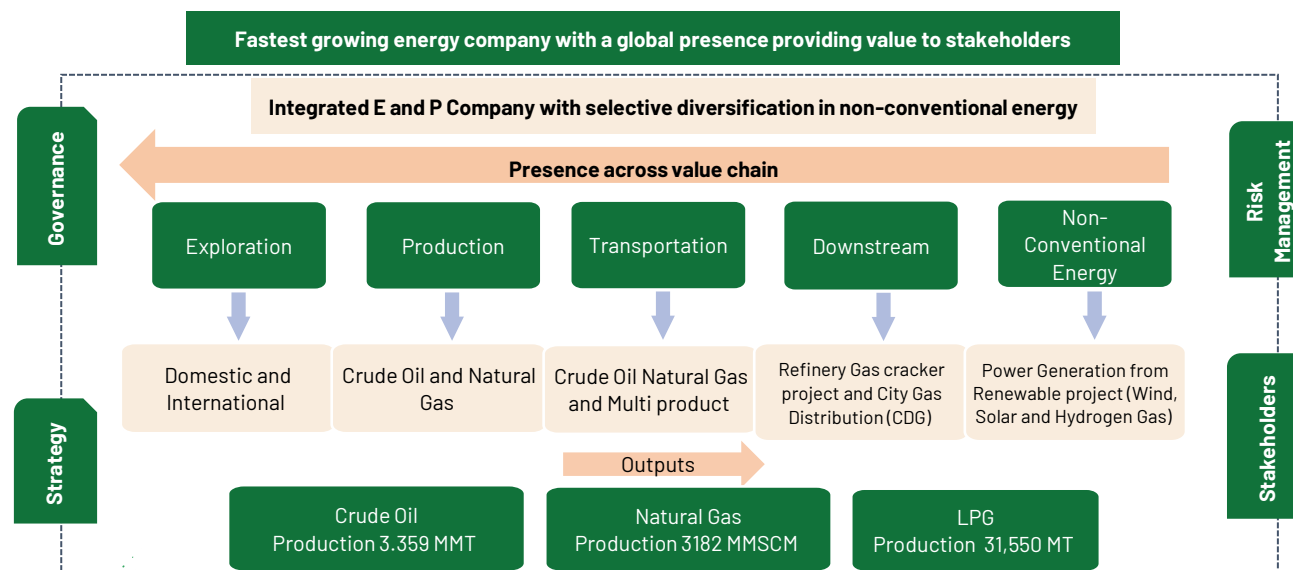
Be a leading & future-ready integrated energy company committed to sustainable energy security of India through performance excellence.

Our Vision



Our Value Chain (GRI 2-6, 416-2)

OIL's governance, strategy, and business model are guided by our Vision and Values. We strive to establish shared values across our value chain through our marketing efforts. The purpose of the ESG Report is to describe and showcase our journey of creating shared value for all stakeholders.



Our Production (GRI 2-6)

Crude Oil

In the domains of crude oil extraction and natural gas production, Indie operates actively across several states including Assam, Arunachal Pradesh, and Rajasthan. In the fiscal year 2023-24, our crude oil production reached 3.359 million metric tonnes (MMT), marking a 5.76% increase compared to the preceding year and representing the highest production level in the past four years. Concurrently, crude oil sales amounted to 3.288 MMT, compared to 3.078 MMT in the previous fiscal period.



Oil rig

Natural Gas

Regarding natural gas, our production stood at 3,182 million metric standard cubic meters (MMSCM) in FY 2023-24, including our share from the Dirok joint venture, surpassing the 3,180 MMSCM produced in FY 2022-23. Moreover, the sale of natural gas during FY 2023-24 totaled 2,521 MMSCM, up from 2,507 MMSCM sold in the preceding fiscal year.

Liquefied Petroleum Gas

In the realm of Liquefied Petroleum Gas (LPG), our production for FY 2023-24 amounted to 31,550 metric tonnes, slightly lower than the previous year's production of 32,100 metric tonnes. Similarly, LPG sales for FY 2023-24 were 31.55 metric tonnes, compared to 32,232 metric tonnes in FY 2022-23.

Renewable Energy

Regarding renewable energy, our total installed capacity in FY 2023-24 reached 188.1 megawatts (MW), comprising 174.1 MW from wind energy projects and 14.0 MW from solar energy projects. Additionally, OIL possesses solar plants with a capacity of 0.926 MW for internal use.

To ensure product quality, OIL implements internal mechanisms and contractual agreements such as Gas Supply Agreements (GSA) and Crude Oil Sales Agreements (COSA). These mechanisms facilitate the resolution of stakeholder complaints. Our natural gas is primarily sold to gas utility companies, while crude oil is transported to refineries via pipelines. Rigorous quality audits are conducted daily for crude oil at the point of sale, and pipeline integrity is regularly inspected utilizing various techniques including hardware testing and conventional inspection procedures. Furthermore, periodic consumer perception surveys are conducted to solicit feedback and evaluate customer satisfaction levels.

During the reporting period, there were no instances of non-compliance with legal regulations or voluntary codes, nor were there any health and safety concerns regarding product labeling. Furthermore, there were no alterations in our operational activities, value chain, or other business relationships.

Procurement Practices (GRI 203-2, 204-1)

Regarding procurement practices (GRI 204-1), Oil India Limited actively advocates for the procurement of goods and services from local Micro and Small Enterprises (MSEs). This is achieved through the provision of price preference in accordance with the Public Procurement Policy 2012. Our policy dictates the allocation of orders to MSEs for the entirety of a tender, provided their pricing aligns with that of the lowest non-MSE bidder, within the specified margin of preference. We transparently communicate our annual procurement objectives for MSE vendors, including the anticipated goods and services to be procured, as well as specific bids for MSE vendors, through a dedicated web page. Additionally, we adhere to the Purchase Preference policy for Scheduled Castes, Scheduled Tribes, and Women Entrepreneurs, as mandated by the Public Procurement Policy, within our tendering processes.

Awards and Recognition

During FY 2023-24, the following awards and accolades were conferred upon the company:

Environment

- The Company was bestowed with the Saksham 2023 award by PCRA India for its significant contribution towards Energy Conservation & Fuel Efficiency.
- 23rd Annual Greentech Environment Award for "Environment Excellence" to OIL's Rajasthan Field.
- Secondary Tank Farm (STF) – Madhuban received APEX India Quality Excellence Award 2023.
- The Western Asset – FHQ was declared Winner of the 23rd Annual Greentech Environment Award under the Environment Excellence Category.

Health & Safety

- The Eastern Asset awarded the "Gold Award" under the Apex India Safe Workplace Award 2023 in the Petroleum Exploration & Production Sector.
- Drilling HSE Section won the Greentech Excellent Award 2022 under the categories of Safety Excellence and the Apex India Occupational Health & Safety (OHS) Platinum Award 2023.
- Workover Mine under the OGPS Department won the Employee Safety Award (Oil & Gas) under Energy Leadership Awards 2023.

CSR

- SCOPE Eminence Award in the 'Corporate Social Responsibility & Responsiveness category for 2019-20.' The award was presented by Shri Jagdeep Dhankhar, the Hon'ble Vice President of India.
- The Company bagged the National Award for Excellence In CSR & Sustainability under the category - Corporate & Business Communication (Campaign & Sectoral Communication).
- The Company bagged the prestigious '10th Greentech CSR India Award 2023' for its outstanding achievements in the 'Healthcare Promotion' category for its flagship Project 'OIL Arogya'.
- The Company was adjudged the winner in the category of 'Excellence in Community Impact PSUs' for its CSR initiatives and special recognition in the category 'Health and Wellness Initiatives PSUs' to OIL Medical Service.



Shri Ashok Das, Director (HR) receiving SCOPE Eminence Award on behalf of OIL from Shri Jagdeep Dhankar, Hon'ble Vice President of India.

Table 1 - Procurement of goods and services

Total procurement of goods and services during FY 2023-24	INR 2677.32 crore
Actual procurement of goods and services from MSEs (Including MSEs owned by SC/ ST entrepreneurs)	INR 1431.35 crore
Percentage of procurement of goods and services from MSE (Including MSEs owned by SC/ST entrepreneurs) out of total procurement excluding high technology items	53.46 %

Partnerships and Collaborations (GRI 2-28)

Industry networks and associations play a pivotal role in raising awareness, advocating for, and taking action on sustainability issues. They serve as platforms for industry stakeholders to share ideas and best practices, thereby nurturing a cycle of continuous improvement through feedback. Moreover, these networks bolster the credibility and efficacy of dialogues between the industry and government concerning crucial policy and regulatory issues. Oil India Limited actively engages in various industry networks and associations.



Stakeholder Engagement and Materiality Assessment

Stakeholder Engagement (GRI 2-25, 2-29)

To reinforce our value proposition and fulfill the expectations of all involved parties, OIL acknowledges the critical importance of maintaining our social license to operate. This objective is pursued through routine engagements with stakeholders to gain comprehensive insights into their perspectives and needs, thus formulating strategies aligned with their expectations. Our stakeholders encompass individuals and entities impacted by our operations and resources, wielding significant influence over our business practices. Through collaborative efforts with stakeholders, we aim to enhance our products and processes, involve them in decision-making processes, and foster trust.

We proactively seek to understand stakeholders' concerns by directly consulting with them, considering potential obstacles such as language barriers, cultural disparities, gender imbalances, power differentials, and community divisions. Throughout the year, we engage with a diverse array of stakeholders, including employees, government and regulatory bodies, suppliers, customers, industry partners, communities, non-governmental organizations (NGOs), and contractors. These stakeholders have been identified through our sustainability reports, annual reports, and those of our peers and competitors, categorized into 11 key groups encompassing both internal and external stakeholders.

We are firm in our commitment to upholding the human rights of all individuals and stakeholders with whom we interact. This requires safeguarding their rights to privacy, freedom of expression, peaceful assembly, and protest. We have instituted measures to ensure their protection from any form of retaliation when raising complaints or expressing concerns.

Table 2 - Stakeholder engagement

Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisement, Community meetings, Notices Board, Website)	Frequency of engagement (Annually/ Half yearly/ Quarterly/others)- Please specify	Purpose and scope of engagement including key topics and concerns raised during such engagements
Government and other regulators			
No	Monthly, Quarterly and Annual Review	Annual, Monthly and Need-based	<ul style="list-style-type: none"> Support government missions to promote sustainable development goals Performance appraisal through MoUs Discussions on major investment plans
Employees			
No	Satisfaction surveys, Sanglap platform, Emails, Journals, Meetings with employee associations and unions	Annually, Quarterly, Monthly and Daily	<ul style="list-style-type: none"> Communication on OIL's business goals, values, and principles Implementation of best practices Facilitating learning and developing Track key performance indicators and action plans

Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisement, Community meetings, Notices Board, Website)	Frequency of engagement (Annually/ Half yearly/ Quarterly/others)- Please specify	Purpose and scope of engagement including key topics and concerns raised during such engagements
Suppliers			
No	Supplier Meets, Industry Conclave, Access to empowered C&P committee and Vendor development programs	Annually, Quarterly, Monthly and Daily	<ul style="list-style-type: none"> Communicate operational decisions Seek their performance data/information Understand and address their concerns Dispute resolution Review of Contracts
Customers			
No	Annual Customer Meet, Customer Interactive Meet, Customer Satisfaction Survey	Annually and Quarterly	<ul style="list-style-type: none"> To understand their satisfaction levels To address operational concerns To get feedback on new product development
Joint ventures and subsidiaries			
No	Need-based meetings, Reports and Newsletters	Need-based	<ul style="list-style-type: none"> Discussions on major investment plans' Sharing of performance data Facilitate decision-making on major topics
Industry partners			
No	Seminars, Conferences, Industry Expo, Interviews, Reports and Newsletters	Need-based	<ul style="list-style-type: none"> Share performance data Inform on keys decisions and projects Participating in conferences and seminars Engage in public policy advocacy
Communities			
Yes	Meetings and direct interactions, Community events, Needs analysis and Impact assessments, CSR initiatives & Corporate communication channels	Need-based	<ul style="list-style-type: none"> Engaging with communities for conducting need assessment and executing community development projects Understanding and addressing their concerns on critical incidents Community Grievances Redressal

Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisement, Community meetings, Notices Board, Website)	Frequency of engagement (Annually/ Half yearly/ Quarterly/others)- Please specify	Purpose and scope of engagement including key topics and concerns raised during such engagements
Contractors/ Implementing agencies			
No	Need-based meetings & Website	Annually, Quarterly, Monthly, Daily	<ul style="list-style-type: none"> Communicate operational decisions To align their work with company policies and mandates (Compliance)
NGOs /Civil society organizations			
No	Project meetings & Annual reviews	Need-based	<ul style="list-style-type: none"> Executing community development projects Understanding and addressing their concerns on critical incidents
Media			
No	-	Monthly, Need-based	<ul style="list-style-type: none"> Relationship building Promotion of latest initiatives and events Increase brand recall value Appraising performance highlights and lowlights Point-of-view on major sectoral development
Investors			
No	-	Periodical, Need-based	<ul style="list-style-type: none"> Servicing of Investor Queries and Information about the Performance [Ref: Report on Corporate Governance]

Materiality Assessment (GRI 3-1)

OIL conducted a comprehensive materiality analysis to identify and prioritize the most significant environmental, social, and governance (ESG) issues that impact both the organization and its stakeholders. Our latest materiality assessment follows the principle of double materiality, considering both the internal impact on the business and the external impact on society and environment.

Step 1: Identification of topics

For OIL's materiality assessment, a long list of ESG topics was generated based on international standards, including GRI and SASB. The consolidated list was then benchmarked against the material topics identified by industry peers and optimized through merger of related impacts - narrowing it down to 25 key topics. Subsequently, a thorough desk review was conducted to identify the typical impacts, dependencies, risks & opportunities of the 25 topics for oil & gas operations contextualized to OIL and its various stakeholders - including but not limited to: OIL's activities, business model, geographic location, type & nature of business relationships, regulatory environment, etc.

Step 2: Stakeholder engagement

Subsequently, an exercise was carried out to collect inputs from 200+ internal and external stakeholders on the identified topics and impact areas. The stakeholders engaged in the exercise include:

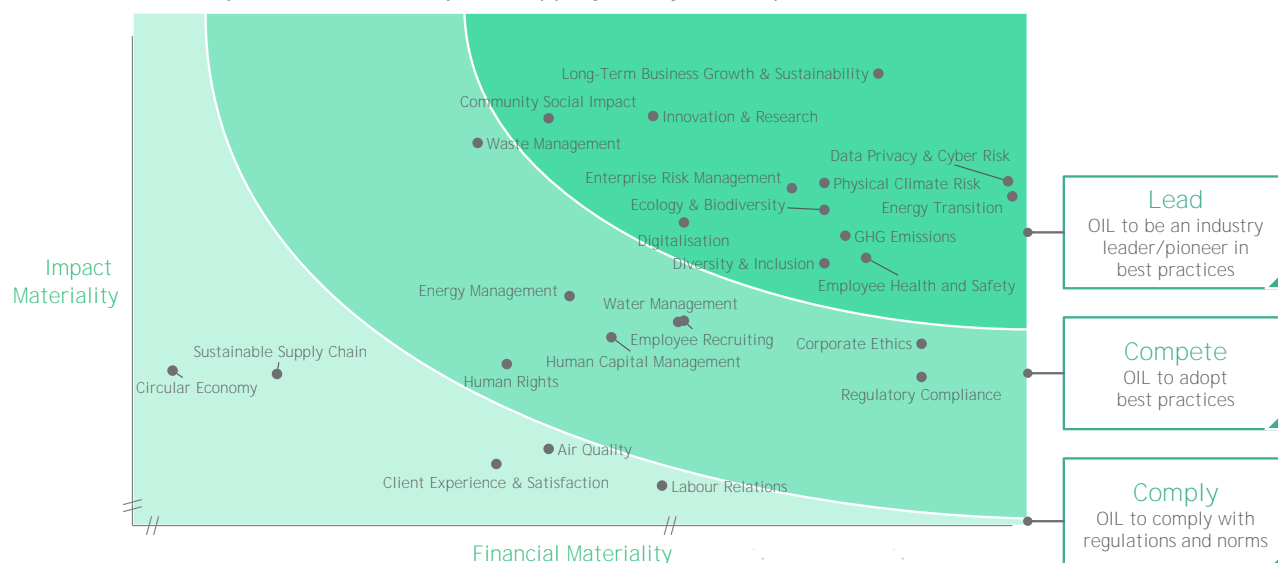
- **Internal stakeholders:** These include OIL employees across different grades (including executives, non-executives (workmen), and senior leadership), ages, genders, and spanning over 40 departments. This exercise was undertaken through seven offline workshops conducted across various operating locations of OIL, supplemented with online surveys.
- **External stakeholders:** These include OIL's suppliers, customers, JVs, subsidiaries, local communities and other key stakeholders. Workshops and one-on-one interactions were conducted to gather inputs on impact of the 25 identified topics.

Inputs were gathered for impact on external environment, i.e., economy, environment, people, and human rights and financial impact on OIL, i.e., risks and opportunities.

Step 3: Analysis of topics

In the next step, above inputs were analyzed to assess double materiality for the 25 topics. Impact materiality was defined as impact of a topic on external environment (economy, environment, people, and human rights). Financial materiality inputs was defined as the financial impact of a topic for OIL (including operational, reputational, and other implications).

The inputs were further calibrated and contextualized for OIL. For impact materiality, factors such as scale, scope, likelihood, were assessed for each topic while mapping out the positive and negative impacts. Irremediability was assessed only for mapping of negative impacts.



Financial materiality was evaluated using a range of relevant metrics – including thorough identification of risks (significance of a negative impact) and opportunities that affect or could reasonably be expected to affect OIL’s financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term.

Step 4: Prioritizing material topics

The identified topics were then prioritized based on the impact and financial materiality of the topics plotted on a materiality matrix. This was done basis discussions with OIL’s senior leadership. The 25 topics were categorized based on their significance to the business, external stakeholders and environment as follows:

- **Lead:** 12 topics were identified under ‘Lead’. These are the highest priority topics for OIL and areas where OIL aspires to be the best-in-class player.
- **Compete:** 8 topics were identified under ‘Compete’. These are medium priority topics where OIL will continue to adopt best practices.
- **Comply:** 5 topics were identified under ‘Comply’. These are classified as the topics where OIL will comply with regulations and norms.

While all of the above topics are relevant for OIL’s ESG efforts, 20 topics across ‘Lead’ and ‘Compete’ were classified as higher priority – and are hence considered ‘material’. The results of the above materiality assessment were signed off by the Board to ensure alignment with the company’s strategic priorities and sustainability goals. The process is further verified by a third-party to enhance its credibility and transparency.

The above materiality assessment process serves to ensure that topics which are most relevant to OIL’s context are comprehensively integrated into OIL’s risk management and strategic planning efforts. The risks identified through this process integrates into our Enterprise Risk Management (ERM) framework, ensuring that material risks are addressed holistically. Once the materiality assessment for this year was done, the results were updated in the Risk Register as mentioned in the report under management approach to material topics .



Stakeholder engagement for materiality assessment

Material Topics (GRI 3-2)

S.No.	Material topic	Impact	Actual / Potential	Positive / Negative	Mapping with GRI topic-specific disclosure
Environment					
1	Energy Transition	Impact on economy with expansion into low carbon / renewable energy areas; positive impact on people with job creation and upskilling of workforce in new energy areas; positive impact on environment with reduced emission intensity by diversifying into cleaner sources of energy	Potential	Positive	GRI 201-2
2	GHG Emissions	Impact on climate and communities due to GHG emissions from operations	Actual/potential	Negative	305-1, 305-2, 305-3, 305-4
3	Physical Climate Risk	Impact on operations due to extreme weather events, such as floods, heavy precipitation, heat stress; potential impact on health and safety of people working in operations and in nearby communities	Actual/potential	Negative	GRI 201-2
4	Ecology & Biodiversity	Impact on people, human rights and environment by contributing to availability of resources like clean water, restoring local ecology and biodiversity	Potential	Positive	11.7, GRI 304-1, 304-2, 304-3
		Impact on environment and people due to operations involving land acquisition, combustion of fossil fuel, etc.	Potential	Negative	
5	Waste Management	Impact on environment, people and human rights by mitigating environmental damage due to waste, such as soil and water contamination; positive impact on economy and environment with waste recycling / reuse	Actual/potential	Positive	GRI 306-3, 306-4, 306-5
6	Water Management	Impact on people and environment by recycling water and ensuring availability of clean water for local communities; positive impact on economy by ensuring continued availability of resources for future operations and building resilience in operations for low water situation	Actual/potential	Positive	GRI 303-3, 303-4, 303-5
7	Energy Management	Impact on environment by increasing usage of cleaner sources of energy; positive impact on economic performance by	Actual/potential	Positive	GRI 302-1, 302-3, 302-4

Material Topics (GRI 3-2)

S.No.	Material topic	Impact	Actual / Potential	Positive / Negative	Mapping with GRI topic-specific disclosure
7	Energy Management	Impact on environment by increasing usage of cleaner sources of energy; positive impact on economic performance by enhancing profitability through improved efficiency and lower energy consumption	Actual/potential	Positive	GRI 302-1, 302-3, 302-4
Social					
1	Community Social Impact	Impact on people by improving access to healthcare, education, and a higher quality of life; positive impact on economy by supporting local enterprises and creating sustainable livelihoods Involving communities in decision-making to ensure that human rights are respected, creating a more inclusive and equitable environment for everyone involved	Actual/potential	Positive	GRI 203-1, 203-2
2	Employee Health and Safety	Impact on people and human rights by creating a safe working environment and reducing the risk of accidents and illnesses; positive impact on economy by increasing productivity and minimizing downtime	Actual/potential	Positive	11.8, GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9
3	Innovation & Research	Impact on environment by developing new technologies for energy efficiency, decarbonization, etc.; positive impact on economy with innovative solutions for maximizing energy output; positive impact on people by encouraging innovative ideas and creativity	Potential	Positive	Not reported in GRI
4	Diversity & Inclusion	Impact on people and human rights by creating an environment of equal opportunities and inclusion; positive impact on economy by developing a cutting-edge environment which values skills and talent, improving employee morale, engagement, and productivity	Actual/potential	Positive	GRI 2-7, 405-1
5	Employee Recruiting	Impact on people and economy by generating new employment opportunities and adopting a supportive and inclusive hiring process	Actual/potential	Positive	GRI 401-1

Material Topics (GRI 3-2)

S.No.	Material topic	Impact	Actual / Potential	Positive / Negative	Mapping with GRI topic-specific disclosure
6	Human Capital Management	Impact on people and economy by investing in human capital through comprehensive employee training, health initiatives, and well-being programs, ensuring a highly	Actual/potential	Positive	GRI 401-2, 401-3, 404-1, 404-2
7	Human Rights	Impact on people by upholding human rights standards, businesses promote fair labor practices, eliminate discrimination, and foster a culture of respect; positive impact on economy by creating a healthy environment where employees are motivated, engaged and productive	Actual/potential	Positive	11.9, 11.11, 11.12, 11.13, 11.15, 11.16, 11.17, 11.18
Governance					
1	Long-Term Business Growth & Sustainability	Economic growth of the country by contributing to energy security and driving job creation	Potential	Positive	GRI 201-1, 2-22, 2-23, 308-2, 414-1, 414-2
2	Data Privacy & Cyber Risk	Operational disruptions, financial losses, and breach of sensitive information due to cyber-attacks / data breaches	Actual / potential	Negative	Not reported in GRI
3	Enterprise Risk Management	Economic stability and resilience with pro-active risk identification and management across topics like human rights, workforce safety, climate risk, etc.	Actual/potential	Positive	2-24
4	Digitalization	Impact on economy by using technologies such as IoT, AI, and data analytics to streamline processes, reduce manual errors, and optimize decision-making through real-time insights, ultimately improving productivity; positive impact on people by promoting digital skills	Actual/potential	Positive	Not reported in GRI
5	Corporate Ethics	Impact on people and human rights by implementing ethical practices which promote fair treatment of employees, ensuring safe working conditions, equal opportunities, and adherence to labor laws.	Actual	Positive	GRI 2-9 to 2-21, 415-1
		Impact on human rights with further focus on strengthening diversity, safeguarding the rights of indigenous populations in operational areas, and promoting ethical practices across the supply chain	Potential	Positive	GRI 2-9 to 2-21, 415-1

Material Topics (GRI 3-2)

Rank	Material topic	Impact	Actual / Potential	Positive / Negative	Mapping with GRI topic-specific disclosure
6	Regulatory Compliance	Impact on economy by adhering to financial and legal regulations; positive impact on environment by managing waste, limiting emissions, and protecting biodiversity in line with existing regulations, positive impact on people and human rights by complying with labor laws, safety standards, and anti-discrimination regulations to ensure a safe and fair working environment	Actual/ potential	Positive	GRI 2-27

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
Energy Management (Environment) Optimizing energy consumption is becoming increasingly important to reduce greenhouse gas emissions and align with national and global decarbonization goals.	Within and outside the company	NA	OIL is committed to improving energy management through enhanced efficiency and increased renewable energy usage. The company has implemented several measures to optimize energy consumption, including upgrading gas turbine generators and installing energy-efficient compressors and LED lighting, resulting in significant resource and cost savings. OIL's efforts in reducing gas flaring and greenhouse gas emissions further highlight its dedication to sustainability. In renewable energy, OIL has utilized solar power and is advancing its green portfolio, aiming for 2 GW of renewable capacity by 2035. It also plans to establish 25 compressed biogas plants under India's SATAT initiative. Through continuous training for employees and investments in carbon capture and bioethanol production, OIL is actively working towards a cleaner, sustainable future.
Water Management (Environment) Efficient water management, including recycling, reuse, and responsible disposal, is essential to ensure the sustainability of operations and comply with environmental regulations.	Within and outside the company	NA	OIL has adopted a comprehensive management approach to water sustainability that includes the establishment of Effluent Treatment Plants (ETPs) and desalination plants for treating formation water, alongside a Zero Liquid Discharge (ZLD) policy. Our central ETP, with a capacity of 7,200 KLD, effectively treats process effluents, while our water conservation measures utilize recycled water, treated sewage water, rainwater, and process effluents to minimize reliance on fresh water. We harness rainwater for irrigation, cleaning, and other purposes, further reducing our dependence on natural water sources.
Waste Management (Environment) Effective waste management is	Within and outside the company	NA	OIL is committed to minimizing the environmental impact of waste generated through its operations by employing advanced waste management techniques such as bioremediation and recycling. In FY 2023-24, the company produced 3581.6 MT of oily sludge, of which 2393.8 MT was treated through bioremediation and 1148.1 MT was sent for oil recovery. OIL ensures compliance with all local and global waste disposal regulations, including

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
<p>crucial to minimize environmental impact, comply with regulations, and maintain a positive reputation. Improper handling of drilling fluids, produced water, and other waste streams can lead to penalties, community conflicts, etc.</p>	<p>Within and outside the company</p>	<p>NA</p>	<p>the Hazardous Management and Transboundary Movement Rules, 2016, and the Central Pollution Control Board guidelines. The company also manages hazardous and biomedical waste responsibly, utilizing a double-chamber incinerator for medical waste and treating effluents at its effluent treatment plant, adhering to pollution control board norms.</p> <p>OIL has taken significant steps to treat oily sludge, implementing a central sludge processing plant and bioremediation technologies to recover valuable hydrocarbons from waste. Drill cuttings, another waste product from oil and gas extraction, are washed and stored in HDPE-lined pits, as per Ministry of Environment, Forest and Climate Change (MoEFCC) guidelines. The company also manages non-hazardous scrap materials through an agreement with M/s MSTC, ensuring responsible disposal. Collaboration with M/s Balmer Lawrie & Co. Ltd. for sludge processing at Dikom Well is another example of OIL's commitment to sustainable waste management.</p> <p>By adhering to stringent regulatory standards and employing circular waste management methods, OIL effectively reduces the environmental risks associated with hazardous waste. Waste management is a crucial component of OIL's sustainability plan, encompassing the entire value chain and contributing to its broader goal of environmental stewardship and compliance.</p>
<p>Community Social Impact (Social)</p> <p>Engaging with local communities is essential to give back to the community, mitigate social risks, and support rehabilitation efforts. Positive community relations can lead to smoother project</p>	<p>Within and outside the company</p>	<p>NA</p>	<p>OIL places a strong emphasis on community engagement and corporate social responsibility (CSR), recognizing the significant impact its operations have on local communities. Guided by its CSR vision statement, OIL's initiatives aim to foster sustainable development, improve quality of life, and support environmental sustainability. In FY 2023-24, OIL's CSR expenditure of INR 122.80 crore surpassed legal requirements, underlining the company's commitment to the holistic development of the regions where it operates. OIL engages proactively with a diverse range of stakeholders, including employees, communities, government bodies, NGOs, and contractors, ensuring that language barriers, cultural differences, and power imbalances are considered in all interactions.</p> <p>The impact of OIL's CSR efforts is regularly evaluated by external agencies using the Social Return on Investment (SROI) framework. Key projects include Sparsha, a mobile healthcare initiative benefiting nearly 187,000 patients across four districts, and OIL Shakti, a menstrual health and hygiene project that supports rural women in manufacturing and distributing sanitary napkins, benefiting over 2,100 women.</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
approvals, reduced conflicts, and enhanced corporate social responsibility (CSR) initiatives.	Within and outside the company	NA	OIL also emphasizes youth and community development through initiatives like OIL Lakshya, which offers professional football coaching to rural coaches, fostering community connections through sports. In line with the Swachh Bharat Mission, OIL has undertaken various sanitation and environmental initiatives, including cleanliness drives, the provision of clean drinking water to underserved communities, and the bio-mining of legacy solid waste in Tinsukia Municipality.
Innovation & Research (Social)			
Investing in innovation and research is crucial to develop new technologies that improve efficiency and reduce environmental impacts. This focus can lead to breakthroughs that enhance competitiveness in a rapidly evolving energy landscape.	Within and outside the company	NA	<p>OIL's commitment to innovation is reflected in its significant investments in research and development, focusing on advancing energy-efficient technologies, exploring carbon capture and utilization solutions, and promoting biofuels. A key initiative is OIL's participation as the Business and Operation lead in the proposed Hydrogen Valley Innovation Cluster (HVIC) in Assam, in collaboration with IIT Guwahati as the lead partner.</p> <p>This initiative aims to drive innovation, research, and collaboration in the hydrogen sector, further reinforcing OIL's dedication to sustainable energy solutions. The Board of Directors, supported by various committees, plays a vital role in guiding the company toward sustainable growth and innovation.</p> <p>OIL's holistic approach to innovation encompasses not only emission mitigation but also the exploration of new energy markets, fostering research and development, and forming strategic collaborations to address climate change. The company actively seeks out new opportunities in the energy sector while simultaneously promoting research initiatives that drive progress in climate resilience and sustainability. Moreover, OIL is dedicated to biodiversity conservation, conducting thorough research and working with local communities and non-governmental organizations to implement effective biodiversity conservation plans. Through these efforts, OIL demonstrates its proactive role in fostering sustainable development and advancing innovative energy solutions.</p>
Diversity & Inclusion (Social)			
Promoting diversity and inclusion within the workforce can enhance	Within the company	NA	OIL is committed to fostering a positive work environment that promotes the well-being of its employees and workers, underpinned by principles of diversity, inclusion, and equal opportunity (DEI). As a public sector organization, OIL strictly adheres to national and state laws, as well as the constitution, which serve as the foundation for its DEI policies. The company strives to create an inclusive environment where all employees are treated fairly, with equal access to opportunities,

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
creativity and problem-solving capabilities. A diverse workforce fosters innovation and demonstrates a commitment to social responsibility, which is increasingly valued by stakeholders.	Within and outside the company	NA	benefits, and training, regardless of their skills, experience, or background. OIL follows the Government of India's reservation policies in its recruitment and evaluation processes, ensuring compliance with regulations and opposing any form of discrimination based on race, color, sex, language, religion, social origin, or other status.
Human Capital Management (Social) Investing in employee training, health, and well-being is crucial to maintain a skilled, motivated, and productive workforce. Neglecting human capital management can result in high turnover, safety incidents, and reduced operational performance.	Within the company	NA	<p>OIL has implemented a comprehensive approach to employee training and development, managed by the HR - Learning Department and overseen by a dedicated human resource committee. This ensures that training programs are aligned with the current and future needs of the workforce. A thorough needs assessment is conducted annually for all employees, leading to the creation of yearly training plans that include mandatory, soft skills, and technical training.</p> <p>In addition to training, OIL promotes employee well-being and supports a balanced work-life environment. The company emphasizes growth opportunities through initiatives that encourage career progression and skill development.</p> <p>Also, OIL monitors the effectiveness of its processes and trainings through workforce engagement metrics, employee retention rates, and regular assessments of job satisfaction. Progress in these areas is evaluated based on goals and indicators related to employee development and overall workforce stability, and the company consistently reports no significant fluctuations in its workforce.</p> <p>OIL also upholds commitments to diversity, equality, and leadership development as part of its corporate policies. While no significant negative impacts have been reported, the company is proactive in monitoring potential risks through its business relationships with employment agencies and ensures compliance with labor regulations through direct oversight.</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
Employee Recruiting (Social) Attracting and retaining skilled talent is critical to maintain operational efficiency and drive innovation. Offering competitive compensation, career development opportunities, and a positive work culture is important to fill key positions, impacting project execution and long-term growth.	Within and outside the company	NA	OIL has implemented a robust recruitment process to ensure the hiring of qualified employees and oversees temporary workers through employment agencies, with direct monitoring by the Contract Labor Cell. OIL engages in recruitment planning to effectively meet its needs. OIL ensures that temporary workers are managed effectively to avoid issues related to workforce instability or compliance.
Human Rights (Social) Respecting human rights is a fundamental responsibility of OIL. Allegations of human rights abuses, such as forced labor or community displacement, can lead to severe reputational damage, legal liabilities, etc.	Within and outside the company	NA	OIL is committed to respecting and safeguarding human rights for all individuals and stakeholders it interacts with, ensuring protections for privacy, freedom of expression, peaceful assembly, and protest. The company has implemented measures, including an online grievance portal and a whistleblower policy, to ensure individuals can raise complaints or concerns without fear of retaliation. Human rights training is provided to employees and security personnel through both online and offline programs. OIL's internal human rights policy aligns with international standards, including the Universal Declaration of Human Rights and ILO conventions, applying to all employees, suppliers, and service providers. The policy is reflected in OIL's practices, such as the non-discrimination stance in tenders, where human rights, labor rights, and child labor considerations are thoroughly evaluated. Access to fresh water, as a recognized human right, is another critical focus area for OIL, especially given the potential impacts of oil and gas activities on water availability and quality. OIL acknowledges that its

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
Long-Term Business Growth & Sustainability (Governance)	Within and outside the company	NA	<p>extraction and processing operations have high water consumption and strives to minimize impacts on local ecosystems and communities by managing water withdrawal, consumption, and discharge responsibly. OIL's Code of Conduct for Service Providers further embeds commitments to human rights, fair labor practices, and environmental protection. All suppliers are screened based on environmental and social criteria during the tendering process and must adhere to agreements that reflect these values.</p> <p>The company enforces strict policies prohibiting child labor and forced labor, both within its operations and among its suppliers, and regularly assesses for risks in these areas. In the reporting period, no violations related to human rights, labor rights, or minimum wage issues were reported, nor were there instances of child labor, forced labor, or discrimination, demonstrating the effectiveness of these policies. The grievance system, overseen by an independent Chief Vigilance Officer reporting to the Central Vigilance Commission of the Government of India, ensures transparency and accountability in addressing human rights concerns.</p>
			<p>OIL is ensuring its long-term business sustainability by focusing on a mix of strategic production, exploration, and energy transition initiatives. The company continues to invest in the exploration and development of oil and gas fields, both in India and internationally, to ensure a stable supply of hydrocarbons. At the same time, OIL is enhancing its operational efficiency through advanced technologies and optimizing resource use to maximize output while reducing costs. The company is also exploring non-conventional energy resources, such as solar and wind, to diversify its energy mix and support India's energy transition goals. By balancing traditional exploration with renewable energy investments, OIL aims to secure its future growth and resilience in an evolving energy market.</p> <p>Furthermore, OIL's Code of Conduct for Service Providers underscores the Company's dedication to fair treatment, human rights, labor practices, environment, health, and safety. As part of the tendering process, all suppliers, both new and existing, are screened based on environmental and social criteria. Bidders must sign an agreement that complies with these requirements. We are actively identifying and assessing the environmental and social impacts of our suppliers. Throughout the year, there have been no reported instances of child labor, forced or compulsory labor, or other human rights violations within our supply chain.</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
Enterprise Risk Management (Governance) <p>Effective enterprise risk management (ERM) is vital to identify, assess, and mitigate risks across operations. A robust ERM framework helps in navigating uncertainties related to market volatility, regulatory changes, and environmental impacts, ensuring business resilience.</p>	Within and outside the company	NA	<p>OIL has developed a comprehensive Management Approach for Enterprise Risk Management that emphasizes strong policies aimed at effectively managing risks across the organization. This approach is further reinforced by the establishment of a dedicated Risk Management Committee. The Board has constituted a Risk Management Committee to review Risk Management Plan and recommend Risk Assessment & Management Report and also ensure appropriateness of system of Risk Management. Through these initiatives, OIL aims to proactively identify and mitigate potential risks, thereby enhancing its operational resilience and strategic decision-making processes.</p>
Digitalization (Governance) <p>Digitalization transforms operational efficiencies through advanced technologies such as IoT, AI, and data analytics. Embracing digital solutions can lead to improved decision-making, cost reductions,</p>	Within the company	NA	<p>OIL has implemented a range of digital initiatives to enhance operational efficiency and address societal challenges, focusing on key programs like the DARPAN – CxO Dashboard and OIL Dikhya. These initiatives aim to leverage data visualization for informed decision-making, embed ESG principles into operations, and bridge the digital divide in rural communities through education and skill development.</p> <p>OIL is addressing skill mismatches in rural areas through OIL Dikhya, which provides digital education and job-oriented training. OIL Dikhya trained 1,266 youths in FY 2023-24 with a 94% placement rate. These programs not only enhance digital literacy but also improve employment prospects in underserved communities. The effectiveness of these initiatives is continuously monitored using real-time data, placement metrics, and the integration of ESG principles, ensuring alignment with .</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
OPPORTUNITY			
and enhanced productivity across all operations.			policies that prioritize data security, regulatory compliance, and skill development.
RISK			
GHG Emissions (Environment) Implementing strategies to lower emissions not only helps in compliance but also enhances corporate reputation and aligns with global climate commitments.	Within and outside the company	Yes Related Risk: Discharge of Pollutants Risk Type: Operational	<p>OIL is committed to reducing its greenhouse gas (GHG) emissions through a strategic focus on operational efficiency and transitioning to cleaner energy sources. A critical element of this approach is its zero routine flaring plan, aimed at capturing and utilizing associated gas by expanding transportation and compression capacities. This not only minimizes routine flaring but also helps optimize resource use and significantly lowers Scope 1 emissions. In addition, OIL is focusing on reducing its Scope 2 emissions by introducing more energy-efficient equipment for captive power generation, ensuring that its energy use is as efficient and sustainable as possible. By prioritizing cleaner natural gas as a primary fuel source for its operations, OIL ensures that its activities contribute less to overall carbon emissions compared to more carbon-intensive fuels.</p> <p>Furthermore, OIL is transitioning towards low-carbon energy alternatives, with a steady shift toward renewable energy and compressed biogas (CBG) production under India's SATAT initiative. This shift supports its long-term goal of cleaner energy operations. Additionally, innovative solutions such as dynamic gas blending in its drilling operations enable OIL to reduce GHG emissions by optimizing fuel efficiency during drilling. Through these integrated strategies, OIL is making substantial progress in aligning its operations with global climate goals, while simultaneously advancing its commitment to sustainability and operational excellence.</p>
Risk (Environment) Physical climate risks such as extreme weather events can disrupt oil and gas operations. Assessing these risks is important to develop	Within the company	Yes Related Risk: Effect of Climate Change on operations Risk Type: Sustainability	<p>OIL has developed a comprehensive management approach for addressing physical climate risks that emphasizes proactive mitigation strategies across all operational locations. The company's mitigation plan includes identifying adaptive measures tailored to specific physical risks, such as floods and heavy precipitation, to ensure resilience in its operations. For future sites and fields, OIL will establish Standard Operating Procedures (SOPs) to conduct climate risk assessments that are specific to each location. This tailored approach will allow the company to evaluate potential vulnerabilities effectively and develop strategies based on the findings of these assessments, that are specific to each location. This tailored approach</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
RISK			
strategies that enhance resilience against climate-related impacts on infrastructure and supply chains.			will allow the company to evaluate potential vulnerabilities effectively and develop strategies based on the findings of these assessments, ultimately enhancing the sustainability and operational integrity of OIL in the face of climate challenges.

Ecology & Biodiversity (Environment)

Oil and gas operations can significantly impact local ecosystems and biodiversity. Implementing measures to minimize ecological harm can lead to improvement in stakeholder perception, and reduction of operational risks.

Within and outside the company

Yes

Related Risk: Statutory Obligations, Discharge of Pollutants

Risk Type: Operational, Sustainability

OIL has implemented a comprehensive management approach to address the potential adverse impacts on nearby communities and biodiversity resulting from the closure of oil fields. Recognizing the importance of responsible well abandonment, the company follows a strict well abandonment policy, which includes continuous monitoring of pressure levels to ensure the integrity of sealed wells and prioritizes restoring sites to their natural state to mitigate any potential environmental consequences.

In collaboration with local communities and NGOs, OIL is deeply involved in biodiversity conservation efforts. The company has signed a Memorandum of Understanding (MoU) with the Assam State Biodiversity Board and the International Union for Conservation of Nature (IUCN) to study the impacts of its activities on Saikhowa National Park and develop a comprehensive management plan. Furthermore, OIL has successfully restored 26 well sites in Assam and 9 in Rajasthan as part of its ecological restoration efforts.

OIL's commitment to environmental sustainability is further exemplified through its Project Vasundhara, a CSR initiative launched in 2021. A key focus of the project is the restoration of degraded forest land in Digboi through reforestation and afforestation, as well as the establishment of a Bambusetum. In collaboration with the Digboi Forest Division, OIL aims to plant 250,000 saplings across 100 hectares by March 2025, with 100,000 saplings already planted. This project also supports sustainable livelihoods for local communities by providing training on forest-based income alternatives, thereby reducing dependence on forest resources.

Through these proactive measures, including research, monitoring, and reforestation, OIL demonstrates its commitment to safeguarding biodiversity and mitigating the environmental impact of its operations, while contributing positively to the ecosystems and communities in which it operates.

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
RISK			
Employee Health and Safety (Social) Prioritizing employee health and safety is critical due to the inherent risks of operations. Implementing comprehensive safety protocols reduces accidents, enhances workforce morale, and ensures compliance with health regulations.	Within the company	Yes Related Risk: Reduction of potential accidents/ injuries/ Risk Type: Operational	<p>OIL regularly conducts risk assessments, such as Hazard and Operability Studies (HAZOP) and Quantitative Risk Assessments (QRA), to identify, assess, and mitigate potential risks in its operations. For significant and non-routine jobs, Job Safety Analysis (JSA) is integrated into work procedures to address specific hazards and preventive measures, ensuring that employees are well-prepared for associated risks. An incident and near-miss reporting system is in place, allowing employees to report safety concerns, which are then evaluated by the safety department or committee. OIL also maintains a rigorous auditing system to evaluate the effectiveness of its HSE controls and conducts mock drills to train employees for emergency situations.</p> <p>To further enhance safety practices, OIL has launched the KAVACH initiative, which reinforces its commitment to HSE and ESG standards. The company's goal is to achieve zero accidents and ensure that no harm comes to individuals, machinery, or materials. This is supported by a four-tier HSE committee, tasked with reviewing and overseeing the effectiveness of the HSE management system. The system adheres to ISO 14001 and 45001 standards and covers all employees, workers, consultants, visitors, and third-party contractors.</p> <p>OIL promotes a participatory approach by involving employees and workers in health and safety discussions through regular training programs, ensuring awareness of safety protocols. The HSE policy reflects a zero-tolerance approach to work-related injuries and illnesses, emphasizing the company's commitment to safeguarding the wellbeing of its 6,928 employees. Through quarterly safety committee meetings and ongoing risk management practices, OIL monitors the effectiveness of its HSE initiatives and maintains compliance with relevant regulations, aiming for continual improvement in safety performance across all operational areas.</p>
Privacy & Cyber Risk (Governance) Protecting sensitive operational data from cyber threats is crucial to prevent	Within the company	Yes Related Risk: Data Security/ Cyber Threats Risk Type: Technology	<p>OIL has implemented a comprehensive approach to manage data privacy and cyber risks, focusing on preventing, mitigating, and addressing both potential and actual impacts. A 3-tier governance structure, led by the Office of the Chief Information Security Officer, oversees the company's cybersecurity efforts, with representation from all business units. To bolster these efforts, OIL collaborates with regulatory bodies such as CERT-In and NCIIPC for threat intelligence and proactive monitoring.</p> <p>The company conducts bi-annual Vulnerability Assessment and Penetration Testing (VAPT) audits</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
RISK			
financial losses, reputational damage, etc. making robust cybersecurity measures essential for operational continuity.			through a CERT-In empaneled third-party auditor, ensuring that any security gaps are identified and addressed. Information security incidents are monitored and analyzed weekly, with high-impact incidents receiving prioritized controls to reduce the risk of recurrence. In cases where legal action is required, OIL follows formal procedures for evidence collection to comply with applicable laws. Additionally, the company's IT systems are certified under the ISO 27001:2022 standard, reflecting its commitment to maintaining high standards of information security. By continuously improving its cyber audit structure and collaborating with industry leaders, OIL ensures its cybersecurity framework is robust, reducing potential negative impacts while fostering positive operational outcomes.
RISK / OPPORTUNITY			
Energy Transition (Environment) As the world is shifting towards renewable energy sources, adapting to energy transition risks has become crucial. This includes potential declines in demand for fossil fuels and the need for investment in cleaner technologies, which can impact profitability and market positioning.	Within the company	Yes Related Risk: Impact due to Energy Transition Risk Type: Strategy	OIL adopts a strategic business diversification approach to mitigate the risk of energy transition. Recognizing the need for a sustainable and resilient business model, the company is actively diversifying its energy portfolio. The diversification strategy involves venturing into renewable energy sources, such as renewables, green hydrogen, biofuels, to create a more balanced and green energy mix. By expanding its operations beyond traditional fossil fuels, the company not only contributes to environmental conservation but also positions itself as a key player in the transition to a low-carbon economy. This proactive business diversification showcases OIL's commitment to sustainable and responsible business.
Corporate Ethics (Governance) Upholding strong	Within and outside the company	No	OIL's Audit and Ethics Committee is responsible for ensuring the prevention and mitigation of conflicts of interest, as well as overseeing financial reporting and disclosures in compliance with the Companies Act 2013,

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
RISK / OPPORTUNITY			
corporate ethics is essential to maintain stakeholder trust, attract talent, and mitigate reputational risks.			<p>SEBI (LODR) Regulations 2015, and DPE guidelines. The committee, chaired by an Independent Director and comprising six Independent and two Government Nominee Directors, held six meetings during FY 2022-23. It ensures that OIL adheres to corporate governance guidelines and promotes integrity, transparency, and accountability across the organization.</p>
			<p>OIL maintains a strong system of ethical business conduct, with policies focused on anti-bribery, tax compliance, and accountability. The company's whistleblower policy enables employees to report unethical behavior without fear of retaliation, and no complaints related to bribery, anti-competitive behavior, or misconduct were received through the Vigil Mechanism during the reporting period. The Stakeholder and Relationship Committee further supports transparency by involving stakeholders in corporate governance discussions, while the Audit and Ethics Committee reviews tax risks and compliance regularly. OIL's Vigilance Wing, led by the Chief Vigilance Officer, ensures operational transparency and serves as a link with the Central Vigilance Commission (CVC) and Central Bureau of Investigation (CBI). There were no monetary or non-monetary sanctions for non-compliance with laws during the year, and the company did not make any political contributions. OIL's commitment to ethical business conduct, integrity, and regulatory compliance remains a cornerstone of its governance framework.</p>
			<p>As a Public Sector Undertaking, OIL has not made any financial or in-kind political contributions, either directly or indirectly, to any country, recipient, or beneficiary.</p>
Regulatory Compliance (Governance)			<p>OIL's policies are rooted in compliance with applicable laws and uphold the principles of human rights as outlined by international standards, such as the Universal Declaration of Human Rights and the Fundamental Human Rights Conventions of the International Labor Organization (ILO).</p>
Complying with environmental, safety, labor, etc. regulations is absolutely necessary. Non-compliance can lead to project delays,	Within and outside the company	Yes Related Risk: Legal Compliance, Impact of Regulatory changes & Legal suits, Corporate Governance and Listing Regulation compliances,	<p>In addition to CSR & SD Committee, OIL has established a Health, Safety, and Environment (HSE) committee tasked with assisting the Board in developing and overseeing systems to manage HSE concerns. These committees ensure that the company adheres to all statutory and regulatory requirements related to health, safety, and environmental protection, CSR, safeguarding the well-being of its workforce and the environment.</p>
			<p>To ensure full compliance with legal requirements, OIL</p>

Management approach to Material Topics (GRI 3-2)

Material Topics	Value chain area impacted	Integrated in ERM, Related Risk in Risk Register & Risk Type	Management Approach
RISK / OPPORTUNITY			
operational shutdowns, and financial liabilities. Proactive engagement with regulators and adoption of best practices are necessary to navigate the regulatory landscape.		Statutory obligations on Environment, NBWL & Forest Matters. Risk Type: Legal, Corporate Governance, HSE	has implemented an advanced online legal compliance system across the organization. This system leverages artificial intelligence, blockchain, and secure cloud technology to manage statutory and regulatory obligations. It enables real-time visibility, smooth data exchange, process execution, and predictive management, ensuring that OIL remains fully compliant with state and central legal mandates.



Stakeholder engagement for materiality assessment

Our Contribution to SDGs

The United Nations has created the 17 Sustainable Development Goals (SDGs) to address global economic, social, and environmental challenges by 2030. We are dedicated to upholding our commitment to Environmental, Social, and Governance (ESG) principles, which are deeply rooted in our core values. Our goal is to fulfill the Sustainable Development Goals and contribute to a better world while also creating business opportunities worldwide.

To maximize our efforts towards managing our material impacts, we have aligned our initiatives and material issues with the SDGs and GRI as mentioned below. Our approach for managing identified material impacts has already been elaborated on page 17.



Ineffective monitoring and preparedness for critical incidents,
Deterioration of human health due to stack emissions
GRI 403-1, 403-9, 416-1



Impact on availability of water, particularly in areas of water stress
GRI 303-3, 303-4, 303-5



Community unrest due to ineffective management
Business Value Creation
Contribution to local economy
GRI 413-2, 2-9, 201-1, 204-1, 203-2



Restricted rights for workers and employees in some countries
GRI 407-1, 401-2



Improved productivity and performance
Misallocation of resources
GRI 404-1, 404-2, 401-2, 2-12, 2-13, 205-1, 205-2, 205-3



Environmental stewardship through responsible waste management
Increased greenhouse gas emissions contributing to climate change
GRI 305-4, 305-5, 306-2



Ineffective closure of oil fields may have adverse impact on the near-by community and biodiversity
GRI 402-1, 413-2



Extended impact of air pollution on ecosystem
Reputational Damage
GRI 305-1, 305-2, 305-3

ENVIRONMENTAL



Environmental Stewardship

At OIL, we are fully aware of the impact our operations have on both the local and global environment. We understand the changing environmental dynamics, resource depletion, regulatory requirements, and the effects of climate change on our financial outcomes. Consequently, we are committed to the ongoing monitoring and enhancement of our environmental performance, and we provide detailed reports on our efforts. Our primary objective is to be a leader in the integrated energy sector by adopting principles of sustainable development, applying knowledge, and implementing strong governance practices. Our environmental strategy includes energy efficiency, reducing emissions, conserving water, and managing waste effectively. We reduce our environmental impact by strictly following regulations, cutting emissions, improving water and waste management practices, and preserving biodiversity in our operations.

We strictly adhere to all environmental norms and regulations set by the Ministry of Environment, Forestry, and Climate Change, as well as by local pollution control authorities. In the fiscal year 2023-24, we continued our adherence to environmental laws, incurring no penalties or fines.

Energy Management Program (GRI 302-1, 302-2, 302-3)

Energy management is a critical focus for Oil India Limited (OIL), as it plays a central role in driving operational efficiency and sustainability across its energy-intensive operations. As an energy company, OIL understands that optimizing energy consumption is essential not only for reducing operational costs but also for contributing to broader sustainability goals. OIL approaches energy management through two primary levers: enhancing energy efficiency and increasing renewable energy utilization.

To improve energy efficiency, OIL has been consistently upgrading and refurbishing its equipment. For instance, the replacement of 2x14.45 MW Gas Turbine Generators with a more energy-efficient 3x10 MW Gas Engine Generator Plant saved 12 MMSCM of natural gas, reducing both resource consumption and greenhouse gas emissions. Additionally, the installation of a 27 CFM compressor and a 5 kW drier reduced electrical consumption by 146 kWh per day, leading to annual savings of 8,760 kWh. Through the installation of additional compressor stations, OIL reduced gas flaring by 54 MMSCM, further contributing to resource conservation. In its offices, OIL has transitioned to energy-efficient LED lighting and implemented automated astronomical switch-driven lighting control, which reduces unnecessary energy consumption. This emphasis on energy-saving measures highlights OIL's commitment to operational efficiency and sustainability.

OIL's activities such as establishment of renewable energy projects, emphasis on natural gas, and pilot studies such as carbon capture, utilization, and storage (CCUS) initiatives at Naharkatiya Field, Assam showcase our efforts to reduce our carbon footprint and contribute to a sustainable future.

Table 3 - Energy consumption (GJ)*

Parameter	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Grid Electricity	GJ	6,06,421.00	66,244.00	81,555.16	1,34,611.55
Natural Gas	GJ	15,646,206	2,12,56,514.29	1,47,17,602.03	1,46,76,568.70
Diesel (Equipment)	GJ	382,321,60	6,57,292.00	8,67,458.63	11,19,823.99
Diesel (Vehicles)	GJ			2,59,885.49	2,14,316.66
Petrol (Equipment)	GJ	248.08	-	-	287.02
Petrol (Vehicles)	GJ		-	6,574.08	11,843.03
Natural gas Flaring	GJ	Included in Natural gas	1,09,90,081.00	91,43,261.90	83,57,892.48
Crude oil	GJ	333,958.50	-	4,96,555.72	3,90,729.86
Renewable (Solar)	GJ	5,128.21	1,609.00	2,128.10	2,653.46
Total energy consumption	GJ	16,974,283.39	3,29,71,739.63	2,55,75,021.12	2,49,08,726.75
Turnover	INR Crore	8,618.38	16,428.00	23,259.61	22,130.00
Energy intensity per rupee of turnover	GJ/INR Crore	1,969.54	2,007.05	1,099.55	1,125.56

*For more details refer 'Annexure 1 - Standards, methodologies, and assumptions'

Energy consumption outside the organization is 266,459 GJ

Note - Comparatives for FY 2022-23 have been restated due to the re-computation of Business Responsibility and Sustainability Reporting (BRSR) attributes on the basis of revised approach and methodology adopted for the disclosures of FY 2023-24. The restatements would enable completeness and comparability of information for the current and previous years.

Our organization has a primary focus on Energy Management System (EMS) within our operations. We are proud to state that we are certified with ISO 50001, which demonstrates our strong commitment towards optimizing energy usage, reducing costs, and increasing operational efficiency. Moreover, this certification has enabled our company to identify and prioritize energy-saving opportunities and to continually monitor and evaluate their performance.

Renewable Energy

On the renewable energy front, OIL has already utilized 737 MWh of renewable energy through its Rajasthan Solar Captive Plant. OIL is also steadily advancing its green energy portfolio. By 2035, OIL aims to increase its renewable energy capacity to 2 GW, produce 0.3 MMT of compressed biogas (CBG), and generate 50 crore liters' of bioethanol.. Furthermore, OIL is aligning with India's Sustainable Alternative Towards Affordable (SATAT) initiative, planning to establish 25 CBG plants by FY 2025-26, with the first in Tinsukia. OIL has also initiated the installation of 950 kWp rooftop solar power plants across its operations, demonstrating its ongoing commitment to transitioning toward clean energy.

Monthly reports are submitted by the planning department where analysis of the ongoing and planned initiatives for energy conservation is done. OIL also prioritizes the continuous development of its workforce, ensuring that employees are equipped with the latest skills and knowledge in energy management. In FY 2023-24, more than 300 employees participated in specialized training programs focused on areas such as Green Hydrogen, Energy Management, and Energy Integrity Management. These efforts underscore OIL's dedication to fostering a culture of innovation, sustainability, and responsible energy use across its operations.

Key Initiatives: Reduction of Energy Consumption and Emissions

(GRI 302-4, 305-5)

OIL is committed to deploying 5-5.5 gigawatts of renewable energy capacity by 2040, emphasizing wind, solar and other sustainable energy sources.

1. Partnership with CPSEs

OIL has inked a MoU with NTPC to explore collaboration in the area of renewable energy, green hydrogen and its derivatives, geothermal and other decarbonization initiatives. The MoU shall facilitate knowledge and experience sharing on the upcoming decarbonization technologies like carbon sequestration.

2. Installed Renewable energy capacity (188.1 MW)

OIL has maneuvered into the domain of wind and solar energy in the years 2012 & 2014 respectively in the state of Rajasthan. OIL is also aligning with the 'One Sun-One World-One Grid' initiative floated by the Prime Minister to harness tremendous potential of solar energy in India. The company has remained steadfast in its transition towards renewables by successfully commissioning wind energy projects with a total capacity of 174.1 MW and solar energy projects with a capacity of 14 MW across different regions in India. Additionally, the company operates solar plants with a capacity of 0.906 MW for captive utilization.

Furthermore, OIL's commitment extends to augmenting solar potential through the integration of roof top solar plants in newly constructed buildings and captive plants dedicated to various processes.

3. Collaboration with Assam government (645 MW) solar projects

OIL's collaboration with the Assam government has yielded substantial progress in the renewable energy sector. OIL has established a JV "Green Power Limited" with APDCL for green energy projects with a combined capacity of 645 MW beginning with 25 MW solar project at Namrup, Assam adding more values in the tapestry of OIL's renewable energy portfolio. These projects signify a major step forward in utilizing Assam/s abundant sunlight to generate clean energy and contribute to the state's sustainable development.

4. Partnership with Himachal Pradesh State government (150 MW solar project)

OIL's collaboration with the Himachal Pradesh State Government has been articulated to deliver a 150 MW solar project. This initiative demonstrates OIL's commitment to extend the reach of renewable energy infrastructure beyond company's conventional cocoon of operation, furthering our contribution to the India's clean energy goals.

Key Initiatives: Reduction of Energy Consumption and Emissions

(GRI 302-4, 305-5)

Case study: EOR Lab studies of determining the value of Minimum Miscibility Pressure of Kathaloni Crude with Carbon Dioxide (CO₂) Using Slim Tube Apparatus and other Core plug analysis

The Minimum Miscibility Pressure (MMP) of a crude oil sample from the KLN001 reservoir with CO₂ gas was successfully measured using the newly installed Slim Tube apparatus. The measurement method was developed through an extensive literature survey and interactions with experts from the University of Calgary, D&M, IIT-Kharagpur, and IIT-Guwahati. The MMP value obtained from the Slim Tube experiment was 331.86 KSC. This result was compared with a previous experiment conducted at the University of Houston using live crude oil samples from the KLN001 reservoir.



Newly installed Slim Tube apparatus for MMP determination

The MMP value predicted from their experiment ranged between 334 KSC and 344 KSC, which is consistent with our findings from the EOR laboratory at CoEES, Guwahati. Therefore, this MMP data can be utilized to optimize CO₂ injection for field implementation as part of CCS (Carbon Capture and Storage) and CCUS operations in this specific reservoir.

Energy efficient 3x10 MW Gas Engine Generator based Power Plant

We have installed a new Gas Engine Generator (GEG) plant, featuring cutting-edge technologies. These include

- Continuous Exhaust Gas Emission Monitoring, which continuously tracks emissions to ensure compliance with environmental regulations and identify issues in real-time.
- The GEG Controller provides real-time gas analysis and auto-tuning, ensuring optimal combustion and efficiency by automatically adjusting engine parameters based on the gas composition.
- Automatic neutral isolation breaker switching between the GEGs and the 20.28 MW Gas Turbine Generator (GTG) ensures seamless transitions and optimal power distribution.
- Auto Generation Management with priority-based load shedding maintains stable operations by efficiently managing power loads and preventing overloads.
- The plant also includes an online gas leakage detection and fire monitoring system, enhancing safety with real-time alerts to prevent potential hazards.
- New 11 KV switchgear by ABB, model UniGear ZS1 with VD4 VCBs, offers robust and reliable control over the electrical distribution system.



Inauguration of the Gas Engine Generator

Climate Governance (GRI 302-1, 302-2, 302-3)

Climate is governed through the governance structure for ESG as well as the one for enterprise risk management.

At the corporate level, the ESG Governance Structure consists of an ESG Management Committee, which operates at the board level and provides strategic oversight on climate-related issues; along with the management-level ESG & SD Steering Committee responsible for the on-the-ground implementation of the climate-related agenda at the operational level. A third tier includes Climate Champions, a team from OIL serving as key points of contact for tracking the progress of the company's decarbonization strategy across all operational areas. This tier supports the effective monitoring and coordination of decarbonization efforts.

The governance structure for Enterprise Risk Management includes the following:

- Operational Risk Management Committees (ORMC) that reviews the status of implementation of Mitigation Plans
- Risk Management Steering Committee (RMSC) that reviews the status of Risk Assessment Parameters vis-à-vis identified Risk Tolerance level of individual risks at Corporate level
- Risk Management Committee (RMC) at Board level that evaluates OIL's ERM Framework and provides necessary guidance accordingly

Both these structures complement each other for ensuring that OIL's response to climate risks is well-informed, well-managed & strategic.

Risk Management

OIL has integrated Climate Risk Management into the company-wide Enterprise Risk Management (ERM) framework. The Board has direct oversight on our risk management processes. A risk register is maintained to prioritize risks, assign ownership, and establish mitigation plans to reduce the potential impact on their operations, projects, or overall business strategy. Climate-related risks and opportunities have been identified in the risk register. The Risk Register is regularly updated to ensure that emerging challenges and potential opportunities are captured effectively.

OIL's key climate-related risks as per the risk register include **emergence of extreme weather & climatic conditions (Physical Risk) and energy transition risks (Transition Risk)**. These risks are prioritized in both short- and long-term planning to safeguard the company's resilience.

OIL has defined metrics for assessment of these risks. Emergence of extreme weather & climatic conditions is assessed using the time to recover as a key metric. Energy transition risk is measured by metrics such as investment in carbon transition, carbon intensity for energy production, and emissions per capita, ensuring a nuanced and precise approach to each risk type. OIL is in the process of collecting data on the defined metrics on the basis of which risk criteria/thresholds and risk rating shall be defined. The risk criteria shall be used to continuously monitor these climate risks, enabling a proactive and dynamic approach to managing climate-related challenges.

Building forward on the same, we are gearing up to perform Climate Risk assessments in the next 2-3 years, following TCFD guidelines. This will include assessing risks such as current regulation, emerging regulation, technology risks, legal risks, market risks, reputational risks, acute physical risks, chronic physical risks in the short-term, medium-term and long-term risks. As part of the framework, we will perform both quantitative and qualitative scenario analysis and stress testing, in line with the best available standards, to ascertain physical and transitional climate risks relevant to our business over various timeframes and as well as estimate the financial impacts and opportunities associated with the same. For the significant risks identified through such an exercise, we will be developing an adaptation strategy.

Strategy

To manage the identified physical and transition climate risks, OIL has put in place multi-pronged strategic elements.

- To manage the physical risks of climate change, adaptive measures against each physical risk (Floods, Cyclones, Droughts, water stress, precipitation etc.) for all existing locations shall be identified. Similarly, SOPs for conducting climate risk assessment specific to each site shall be developed and high-water stress areas shall be identified using tools such as the WRI Aqueduct tool. Based on the assessment process, a further detailed adaptation/resilience plan shall be developed and implemented – including measures to improve water use efficiency and the existing infrastructure for storage and distribution of water.

- OIL is committed to achieving Net Zero emissions (Scope 1 and 2) by 2040, which involves reducing our absolute Scope 1 and 2 emissions from 1.45 million tCO₂e in FY 2023-24 (Base year) to zero. We are currently formulating a strategy for the same - which will include a comprehensive review of our emissions hotspots and technological solutions for emission reduction across its operations. This includes exploring options for CCUS, as well as targeting zero routine flaring. It is already working on enhancing operational energy efficiency, use of RE in operations, and reducing fugitive emissions, amongst other levers for reducing GHG emissions.
- OIL recognizes the growing opportunity in the transition to green energy products, including biofuels and green hydrogen. OIL is at the forefront of green hydrogen development, with ongoing production efforts and a hydrogen fuel cell e-bus project. Feasibility studies for larger-scale green hydrogen plants are also underway. In light of the same, OIL aims to increase its renewable energy capacity to 2 GW by 2035. Additionally, it is actively promoting biofuels such as compressed biogas (CBG) and has committed to establishing 25 CBG plants by 2025 across the country. By 2035, OIL aims to produce 0.3 MMT of CBG annually, contributing to its green energy portfolio.
- We will also be setting up and implementing internal carbon pricing within the next two years as a tool to integrate climate-related risks into decision-making, by embedding the cost of carbon in our financial decisions and incentivize the transition toward more sustainable and low-carbon practices.

Metrics & Targets

To assess our performance on carbon and the progress made towards managing them, we have identified the following metrics (non-exhaustive):

- Zero routine flaring by 2025
- Net zero for Scope 1 and 2 emissions by 2040

The list of metrics and targets shall continue to expand as we fully understand and integrate the climate risks - these will include revenue generated and avoided emissions and ensuring progress toward its sustainability goals.

Climate Adaptation, Resilience, and Transition (GRI 2-22, 305-1, 305-2, 305-3, 305-4)

Climate change is leading to various detrimental effects, including increased global temperatures, irregular precipitation patterns, rising sea levels, and more frequent and intense extreme weather events. Climate resilience is the capacity to foresee, withstand, adapt to, and recover from such impacts. To build resilience against climate change, effective policies and collaborative efforts from key stakeholders are essential.

The oil and gas sector is confronted with the task of mitigating the environmental effects of fossil fuels. Amidst the global shift towards cleaner energy sources, there is growing concern over the future of oil and gas firms in terms of demand, finances, and social responsibility. The industry's role should extend beyond adapting to new policies and investments; it should also evolve to contribute to, and possibly lead, the movement towards decarbonizing the energy system.

OIL is poised to tackle the energy transition by implementing a variety of strategies aimed at reducing carbon emissions and actively engaging in the decarbonized economy. We have set a bold target to achieve 'Net-Zero' emissions by 2040. This ambitious transformation will involve the adoption of cleaner energy sources, investment in renewable energy ventures, and the application of cutting-edge technologies to lower greenhouse gas emissions. An estimated investment of around INR 25,000 Cr is projected for these initiatives by the year 2040.

Scope 1 emissions are generated from burning fossil fuels and flaring, including fuels such as Natural Gas, Diesel, Petrol, Crude Oil, among others. Conversely, Scope 2 emissions only consist of purchased electricity from the national grid. To provide transparency and accountability, Oil India has detailed the methodology and quantification approach utilized for emissions estimation in Annexure 1.

Table 4 – GHG Emissions – Scope 1 and Scope 2

Parameter	Unit (MT)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Scope 1 emissions *	CO2 equivalent	15,09,102	13,75,091	14,61,101	14,22,793
Scope 2 emissions (Market-Based)**	CO2 equivalent	30,758	29,795	16,198	26,773
Scope 2 emissions (Location-Based)	CO2 equivalent	30,758	29,795	16,198	26,773
Turnover	INR Crores	8,618.38	16,428.00	23,259.61	22,130.00
Total Scope 1 and Scope 2 emissions per rupee of turnover#	Metric tonnes of CO2 equivalent/ INR Crores	178.67	85.52	63.51	65.50

*Metric tons of CO2 equivalent, excluding Fugitive emissions
 **Market-based and location-based scope 2 emissions are same due to no electrical energy purchase via third party vendors (PPP) except National Grid. It has been verified by assurance provider.
 # Metric tons of CO2 equivalent/ INR Crores

Table 5 – GHG Emissions – Scope 3

Category Number	Category Name	Estimation (MMT CO2e)	% of Scope 3
1	Purchased goods and services	0.0730	0.41%
2	Capital goods	0.0118	0.07%
3	Fuel and related energy	0.0254	0.14%
4	Upstream transportation and distribution	0.0046	0.03%
5	Waste from operations	0.0000	0.00%
6	Business Travel	0.0314	0.18%
7	Employee Commuting	0.3570	2.01%
8	Upstream leased assets	NA	NA
9	Downstream transportation and distribution	0.0185	0.10%
10	Processing of sold products	1.0531	5.93%
11	Use of sold products	14.4394	81.24%
12	End-of-life treatment of sold products	NA	NA
13	Downstream leased assets	0.0038	0.02%
14	Franchises	NA	NA
15	Investments	1.7549	9.87%

Total Scope 3 Emissions 17.7729

Moving Towards Climate Friendly Operations (GRI 305-5)

Global warming poses a significant challenge globally, demanding corporate responsibility due to regulatory mandates and stakeholder pressures. Specifically, the oil and gas industry is a major contributor to carbon dioxide and methane emissions, intensifying this issue. Therefore, it is imperative for the oil and gas sector to comprehend the corollaries of its business activities.

At OIL, we recognize the environmental implications of our operations and are committed to proactive steps to track and reduce greenhouse gas emissions. Our primary focus is on improving energy efficiency, taking a leadership stance in emission regulation and surveillance, and proactively tackling climate change through initiatives in energy and waste management, while also bolstering the resilience of ecosystems in our areas of operation.

OIL's Net Zero Journey (GRI 2-22, 305-1, 305-2, 305-3, 305-4)

OIL has committed to achieve net zero emissions by 2040 and has taken significant steps by incorporating innovative initiatives focused on reducing, recycling, reusing, and removing CO2 and greenhouse gas (GHG) emissions within its framework. OIL's Net Zero strategy is founded on the following key initiatives:

Table 6 - Short term and Long term goals*

Short term (2030)	Long term (2040)
Reduction of flares	Zero Flare
Use of cleaner fuels in operations	Renewable Energy
Setting up solar plants for captive utilization	Green Hydrogen and Green Ammonia
Adoption of energy-efficient technology	Clean Development Mechanism (CDM) Projects
Creation of Carbon Sinks	Creation of additional Carbon Sinks
	CCUS Projects

* Source: Internal 'Committee report on assessing the carbon emissions in OIL & NRL and planning a road map for net zero by 2040

Moving forward, OIL consider the following points as it embarks on its journey towards achieving net zero emissions:

A shift towards a new energy security paradigm is necessary to ensure a secure transition.

Green Hydrogen has the potential to replace grey hydrogen and reduce GHG emissions. However, achieving cost parity with grey hydrogen is essential to ensure commercial viability and sustainability for refineries in the near future. During the energy transition period, both clean energy and fossil fuel systems are necessary to provide energy services. Therefore, assessing and managing the evolving co-existence of these systems is essential.

Significant increase in investments in clean energy are crucial, and it is important to consider regional variations in renewable and non-renewable resources when adopting optimized regional cooperation strategies.

Conducting a comprehensive techno-economic feasibility study is essential to identify the most cost-effective solution for fulfilling the commitment to achieving net zero emissions.

Adopting a low-carbon strategy does not mean that OIL must abandon or withdraw from fossil fuels, as they remain India's most feasible way to ensure energy security. Instead, achieving net zero targets entails that OIL must prioritize efficiency, measure, report, and minimize our environmental impact.

Key Initiatives: Building a Low Carbon Economy (GRI 302-4)

OIL's Approach

OIL is a Central Public Sector Enterprise (CPSE) principally engaged in the exploration, development, and production of crude oil and natural gas. As India pursues an ambitious target of achieving a non-fossil fuel energy capacity of 500 GW by 2030 and its objective of reducing carbon intensity by less than 45% by 2030, OIL recognizes the challenge presented by its reliance on fossil fuels. Nonetheless, the company remains committed to achieving the Net Zero emissions target by 2040 through the deployment of strategic resources. In this regard, OIL has planned to invest INR 25,000 Crores by 2040 in various initiatives aimed at reducing emissions and achieving the net zero emissions goal. The company's efforts towards mitigating its carbon footprint align with the Hon'ble PM's call for adopting sustainable lifestyles and making "Lifestyle for Environment" (LIFE) a global mission. OIL's "SEED" (Social, Environmental and Economic Development) program aims to educate its employees on sustainable practices and instill a culture of sustainability and responsibility within the organization. Reflecting the company's steadfast commitment to achieving the Net zero-2040 goal, OIL has undertaken several clean energy pathways are mentioned below:

Emphasis on Natural Gas

Recognizing natural gas as a cleaner energy source, OIL is also bolstering to explore new gas fields, enhancing the infrastructure, and becoming a fellow traveler in the nation's journey to create a gas-based economy from the current 6% to 15% by 2030. OIL is transcending the natural gas production from its current level of 3 BCM to 5 BCM (67% increase) in two years for which pipeline facilities/ infrastructure are under construction. OIL's natural gas production has reached all time high of 3.182 BCM during FY 2023-24 setting a benchmark in OIL's growth paradigm.

Dynamic Gas Blending

The "DGB engine," a Caterpillar engine equipped with a DGB retrofit kit, can operate on either 100% diesel or a mixture of diesel and natural gas, allowing for up to 70% natural gas substitution. The DGB system helps reduce environmental impact by using flared gas as an alternative to diesel fuel. It also continuously optimizes gas substitution throughout the engine's full operational range, even under transient loading conditions. This technology has been deployed as a Retrofit Kit for the 1000 RPM Caterpillar 3512B engines at Lakwagaon Field. The project is a pilot, dependent on the consistent availability of gas. Installation and testing were successfully conducted at Rig S#7.

Green Hydrogen Initiatives

OIL is taking quintessential steps within a short span of time for driving a successful energy transition by establishing a 100kw pilot plant for green hydrogen which has the capacity of 30 kg per day at PS#3 Jorhat drawing its power from the 500KWp solar plant. OIL has also taken a pioneering lead in green mobility and has developed a *Hydrogen Fuel Cell e-Bus* through its funded Start-up initiative "SNEH" which was flagged off by Hon'ble Prime Minister of India during India Energy week in 2023 in Bangalore. Its trial run was initiated at Jorhat in Assam in August, 2023. OIL is taking trailblazing initiatives in blending 2% hydrogen with Natural gas and supplying it to Jorhat town through PNG network. The company has embarked on a journey to produce 20 TMT per annum (KTPA) of green hydrogen through its subsidiary NRL. As part of this initiative a 2.2 KTPA of green hydrogen plant is currently being built and is expected to be commissioned by June, 2025. Moreover, feasibility studies for setting up a 1 MW capacity green hydrogen plant at Himachal Pradesh and for green hydrogen/ammonia plant is in progress.

Key Initiatives: Building a Low Carbon Economy (GRI 302-4)

Biofuels

Aligning with the GOI's Millenium Development Goals (MDGs) of India turning Net Zero by 2070, OIL has plunged into biofuels along with subsidiary NRL and has commenced its journey towards widespread adoption of biofuels such as CBG (compressed biogas) and bioethanol.



1. Compressed Biogas (CBG) Plants

In support of GOI's mission to provide affordable and sustainable energy, OIL has been mandated to establish 25 CBGs (2-5 tonnes per day O/P capacity) plants strategically located in diverse regions of India such as Himachal Pradesh, Assam, Odisha, Haryana, Sikkim, Meghalaya, Tripura, Arunachal Pradesh etc., guided by the Ministry of Petroleum and Natural gas (MoP&NG) under SATAT scheme. This green initiative aims to convert waste into energy while addressing the increasing waste management challenges in towns and cities across north-eastern regions.

2. Bioethanol Plant

To achieve its ambitious goal to produce to the tune of 100-120 crore liters per year, OIL's subsidiary NRL in collaboration with two other foreign investors viz M/s. Fortrum and M/s Chempolis, has formed the Joint Venture company - "Assam Bio-Refinery Private Limited (ABRPL)" which is setting up a second-generation bio-refinery at Numaligarh, Assam to produce ethanol from non-food grade feed stock bamboo. OIL through its subsidiary NRL has made a significant progress in Biofuel sector and the 50 KTPA 2G Bio Ethanol plant based on Bamboo as a feedstock at Numaligarh, Assam is at advanced stage of commissioning through NRL's Joint Venture Company - "Assam Bio Ethanol Private Limited". The Bio-refinery plant will produce around 50 MT ethanol together with two platform chemicals viz. Furfural & acetic acid from 300 MT bamboo (bone fry) feedstock. Ethanol produced will be use to blend with Motor Spirit in line with GOI's aim of achieving 20% ethanol blending by year 2025. The bio-refinery projects aims to reduce GHG emission creating a carbon sink with mass plantation of bamboo. 500 TMT raw bamboo will be sourced annually as feed from the bio-refinery which in turn is expected to improved household income of large number of rural households in the region. A component of the project is development of more than 35 small scale chipping units along with local level entrepreneurs for storage and chipping of bamboo, before being supplied at the refinery

Geothermal Energy

OIL has collaborated with ISOR, Iceland Geo-survey, GSI, Center of Earth Sciences & Himalayan studies and National Center for Seismology, IIT Bombay and Government of Himachal Pradesh for looking into the possibility of Geothermal energy in the probable geographical locations of North-East and Himachal Pradesh.

City Gas Distribution

OIL is actively promoting responsible energy practices and addressing the rising demand for cleaner and more sustainable fuels through various CGD projects across expansive Geographical Areas (GAs). These efforts are carried out through the following JVs:

1. HPOIL (JV of HPCL and OIL)

- Established CGD networks in Ambala-Kurukshetra and Kolhapur, which are currently operational.
- Purba Bharti Gas Private Limited (PBGPL) - A JV of AGCL, OIL, and GAIL, focusing on developing CGD networks in the Kamrup-Kamrup Metropolitan Districts and Cachar, Hailakandi, and Karimganj districts of Assam.

2. Northeastern Gas Distribution Company

- A JV with Assam Gas Company Ltd. for CGD in FY 2022-23, covering 3 GAs. This involves developing a CGD network in the North bank of Brahmaputra in Assam and North Tripura and South Tripura in Tripura.
- In the 12th CGD bidding round, the consortium of OIL & BPCL won the bid for GAs in Arunachal Pradesh, while HPOIL won the bid for Nagaland.

Key Initiatives: Building a Low Carbon Economy (GRI 302-4)

Zero flare

OIL has adopted a strategic plan to become a zero-flare company by March 2025, with a focus on upgrading its installations and pipeline networks.

Some of the key measures to support OIL's commitment to achieve Zero Flare in the operations are:

- In Arunachal Pradesh, the commissioning of the Kumchai-Kusijan pipeline has helped in reducing Kumchai flaring by 0.05 MMSCMD.
- The construction of the Nadua-Dikom pipeline has also helped in reducing 0.02 MMSCMD flare and 53 tons of carbon emission.
- The commissioning of the Lakwagaon gas evacuation pipeline has helped in reducing 0.02 MMSCMD flare and 53 tons of carbon emission.
- The installation of the Makum compressor facility has resulted in a significant reduction of 0.06 MMSCMD flare, leading to a reduction of 158 tons of carbon emissions per day.
- By providing connectivity with the AGCL pipeline in the Mechaki area, OIL has achieved a reduction of 0.01 MMSCMD flare and a consequent reduction of 26 tons of carbon emissions per day.
- OIL has some upcoming plans for flare reduction in the current financial year, including the installation of compressors at Baghjan, Hapjan, Bhekulajan, and Bhogpara.

Carbon Capture Utilization and Storage (CCUS) initiatives

OIL's initiatives in CCUS demonstrate a firm commitment towards reducing the carbon footprint and exploring innovative methods to enhance production. To this end, the company has implemented the following measures:

1. CCUS in Assam

OIL's CCUS strategy is well underway, with the planned implementation of CCUS technology in the Naharkatiya Field. The collaboration with the University of Houston, USA, has enabled the company to take key steps in this direction, beginning with the initial injection of water for reservoir pressure. The next phase, involving the injection of captured carbon dioxide into the reservoir, is scheduled to commence in September 2027. This phase promises to be a significant aspect of OIL's CCUS strategy as it will facilitate resource recovery while simultaneously reducing carbon emissions through sequestration.

2. Carbon Capture and Storage in Rajasthan Field

- OIL's commitment to reducing emissions and promoting sustainable practices is evident through its ongoing prefeasibility study for establishing CO₂ storage in the saline aquifer of Jaisalmer basin in Rajasthan.
- Furthermore, in alignment with the Indian government's mission to enhance the country's green cover, OIL has undertaken afforestation efforts through Project Vasundhara. The company has planted 2,50,000 indigenous saplings across an area of 100 hectares in Digboi, Assam, to promote carbon sequestration and restore degraded forest land in the Upper Dihing Reserved Forest (west block) under Digboi Forest Division.
- OIL has planted 78,000 saplings across eight abandoned well sites to reduce carbon footprint. This initiative is expected to sequester around 507 tons of CO₂, showing the company's proactive approach towards carbon reduction.
- OIL has planned to conduct voluntary plantation across 1250 hectares of land in Assam, Rajasthan, and Odisha under the Green Credit Program (GCP) of MoEF&CC. As the first OIL CPSE to register land parcels on the GCP portal in three states, the company aims to promote the country's green cover by facilitating an increase in plantation efforts.

Air Emissions (GRI 305-7)

Air pollution and climate change are closely linked as certain air pollutants can influence the amount of sunlight absorbed or reflected by the atmosphere. These pollutants, referred to as short-lived climate-destructive pollutants (SLCPs) such as methane, black carbon, surface ozone, and sulfate aerosols, are significant contributors to global warming alongside CO2 emissions. The release of these pollutants not only exacerbates global warming but also poses substantial health risks, particularly to cardiovascular and respiratory systems. Additionally, these emissions have adverse effects on economic activities and ecosystems, contributing to phenomena like acid rain and ocean acidification.

With respect to the Paris Agreement's goal of limiting warming to 1.5°C or 2°C, urgent action is required to reduce carbon dioxide emissions. However, focusing solely on CO2 reductions is not enough. The IPCC special report on the impacts of global warming of 1.5°C emphasizes the importance of significantly reducing emissions of noncarbon dioxide climate forcers, such as methane and black carbon. These reductions are vital for improving air quality, enhancing public health, preventing crop losses, and mitigating long-term negative impacts.

Moreover, reducing these emissions plays a pivotal role in avoiding critical climate tipping points that hinder adaptation efforts. Ultimately, such actions contribute to the climate mitigation and sustainable development.

The oil and gas sector, along with combustion activities, constitutes major sources of anthropogenic emissions, including greenhouse gases and other pollutants such as sulfur oxides, nitrogen oxides, particulate matter, Volatile Organic Compounds (VOCs), and hazardous air pollutants like benzene, hydrogen sulfide, and ozone.

These emissions occur throughout various production and processing stages, including refining, distribution, and storage, stemming from activities like flaring, venting, fuel combustion, and transportation.

We conduct rigorous air quality monitoring at our operational sites, adhering to CPCB guidelines. Monitoring is performed monthly for each fixed installation and includes three checks at drilling sites: before drilling, during drilling, and post-completion. Our monitoring practices align with NAAQS, Environment Clearance requirements, and guidelines from the MoEFCC. Upon receiving results, we promptly account them to the relevant installations. Mentioned below in the table are the average emission figures obtained through round the year monitoring.

Table 7 - Emissions other than GHG emissions

Parameter	Unit	FY 2022-23	FY 2023-24
NOx	µg/m ³	22.40	22.20
SOx	µg/m ³	8.05	7.63
Particulate matter (PM10)	µg/m ³	72.60	71.59
Particulate matter (PM2.5)	µg/m ³	37.00	37.73
Volatile Organic Compounds (VOC)	µg/m ³	<4.20	<4.20
Hazardous air pollutants (HAP)	µg/m ³	<4.20	<4.20

Water Resource Management (GRI 303-1, 303-2, 303-3, 303-4, 303-5)

Access to freshwater is an essential human right crucial for sustaining life and well-being. The practices of companies concerning water withdrawal, consumption, and discharge can have significant impacts on ecosystems and human populations. Particularly, activities within the oil and gas sector can diminish water availability for local communities and sectors reliant on this resource. Additionally, these activities can deteriorate the quality of surface water, groundwater, and seawater, leading to lasting consequences for ecosystems and biodiversity. Notably, extraction and processing activities within the oil and gas sector consume substantial volumes of water.

The Oil and gas companies also manages significant volumes of produced water or process wastewater, often containing hydrocarbons, chemicals, or other pollutants. To address water resource impacts, options include reinjecting produced water and wastewater for well stimulation, reusing them in other processes, or discharging them into various water bodies or land. However, the effects of such discharges depend on the receiving waterbody's sensitivity and the quality of the discharged water. During operations, water contamination can result from injecting drilling fluids into wells, hydraulic fracturing flowback, oil spills during transportation accidents, pipeline incidents, or failures of oil sands tailings dams, impacting surface and groundwater quality. At OIL, we acknowledge the environmental and social significance of water and the global challenge of ensuring access to high-quality water. Monitoring our water usage is crucial to minimize negative impacts and maximize positive effects on local water sources. To reduce water consumption, we implement measures such as using recycled water and treated sewage water. Our wastewater treatment adheres to discharge standards outlined in our operational permits. We continuously explore methods to enhance water quality, reuse, and recycling. Stakeholder engagement and materiality assessments in FY 2023 guided our water resource management strategies, ensuring long-term sustainability.

Our operational objective prioritizes ecosystem and stakeholder well-being by implementing efficient water management practices. Our commitment is exemplified through rainwater collection from roofs, purification, and storage for irrigation and cleaning, achieving an 80% usage rate and saving 1,500 liters/day and 438,000 liters/year.

We are fully conscious of the impact our operations have on the nearby water resources and actively strive to minimize any adverse effects while maximizing positive outcomes. Furthermore, we are in the process of establishing measurable targets for water resource management and aligning our strategies with UN Sustainable Development Goal : Clean water and sanitation (SDG 6).

Formation water

Produced water, also referred to as formation water, is typically extracted alongside crude oil during the extraction process. This produced water contains varying amounts of oil, solids, and chemicals, making it a challenging waste stream to manage and dispose of. To enable our facilities to meet Zero Liquid Discharge (ZLD) compliance requirements, our company has made strategic capital investments to treat this water through Produced Water Re-Injection (PWRI) facilities. For this, we have installed centralized Effluent Treatment Plants (ETPs) that utilize advanced technologies to treat produced water effectively while meeting the acceptable standards for underground disposal in designated wells. These ETPs have a capacity of 1200 KLD, 7200 KLD and 300 KLD and conform to the Minimum National Standards (MINAS), ensuring strict compliance with stringent quality standards. By adopting such responsible approach to water management and conservation efforts, we not only safeguard the environment but also ensure the continued sustainability of our operations while minimizing our water footprint.

Table 8 – Water consumption and water withdrawal

Parameter	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total freshwater consumption	Million cubic meters	10.27	15.48	15.57	2.73
Total water withdrawal*	Million cubic meters	10.27	15.48	15.57	2.73
Total water discharge*	Million cubic meters	Not reported	0	0	0
Data coverage	%	100	100	100	100

Assumption for reporting - Total water consumption is same as total water withdrawal. For more details refer 'Annexure 1 - standards, methodologies, and assumptions'

*Water withdrawal figures mentions water excluding seawater

It is noted that out of total surface water drawn, only 9.1% is being used for industrial/ office purposes. Rest is being used by township/local community. Therefore, in FY 2023-24, only the volume of water used by OIL for industrial/ office purposes is accounted and mentioned.

Water Efficiency and Risk Management Programs

Some of OIL's operations are based out of Rajasthan, a state characterized by challenging water scarcity issues. Preliminary assessments of our operational regions have identified it as a drought-prone area. Recognizing the critical nature of water management in this region, OIL has implemented a comprehensive risk mitigation plan for all its operational sites. Additionally, we will be conducting future water availability and quality-related risks to enable proactive adaptation to potential challenges. We are in the process of identifying Risk Champions to execute this plan effectively.

This plan includes conducting comprehensive risk assessments to address both dependency and impact-related water risks, utilizing best-in-class water tools to map our consumption, identify water-stressed areas, and prioritize these regions for aggressive water efficiency measures. WRI'S Aqueduct tool will be used to identify and assess high water stress areas. The plan will also include the active development and refinement of adaptive measures to address various physical risks, including overall water stress. These assessments and measures will be specific to each location, helping to safeguard our operations while promoting sustainable water use and resilience in the face of environmental challenges.

Our commitment to decrease freshwater consumption across our operations is unwavering, and we continuously seek and implement opportunities to optimize our water use. Several initiatives are already in place to reduce our operational water consumption, including the re-injection of treated formation water and rainwater harvesting.

In any E&P company, management of produced water is a matter of great importance. In OIL, we currently re-injecting 5,35,545 KL of the formation water produced, following thorough treatment in Effluent Treatment Plants (ETPs). OIL has also introduced a cutting-edge technology, i.e. Radial Drilling in the operational unit.

We are also in the advanced stages of developing a comprehensive water management program that will integrate water-related KPIs into our broader sustainability framework. This program will begin with detailed water use assessments to identify further efficiency opportunities across our operations. Water recycling activities will be significantly increased to reduce our dependence on freshwater resources and treat wastewater efficiently. We will also establish clear targets to guide OIL in becoming freshwater positive moving forward.

To ensure a holistic approach, we will evaluate the total costs associated with water-related incidents, including both direct impacts and opportunity costs, such as potential loss of income. We will also assess the broader impacts of our water use on local communities and the environment, ensuring that our operations contribute positively to both.

This year, employees were trained on water supply & treatment in partnership with International Business Conferences and Jasubai Media Pvt Ltd. Further, we will provide employees with comprehensive awareness training on water efficiency and risk management. This will equip our workforce with the knowledge and tools needed to play an active role in achieving our water conservation goals.

Through this integrated approach, we are dedicated to responsible water management, reducing our water footprint, and safeguarding vital water resources for future generations.

Table 9 – Water withdrawal from water stress area

Parameter	Unit	FY 2022-23	FY 2023-24
Groundwater	KL	0	4,370
Third party water	KL	8,749	30,793
OIL House	KL	8,472	3,873
Baghewala Area (for Drilling and Production activities) from IGP	KL	277	26,920
Total volume of water withdrawal*	KL	8,749	35,163

*Assumption for reporting – Total water consumption is same as total water withdrawal

Case Study: Water conservation measures in Rajasthan

OIL House – Jodhpur

- OIL House has dedicated rainwater harvesting system, wherein rainwater of around 80 kl was stored during FY 2023-24 and the same was used for irrigating the lawns and vegetations in the office premise during dry spells.
- Drip & Sprinkler system has been installed in the lawn area to optimise the water requirement for irrigation, thereby ensuring the efficient use of water.
- The excess rainwater was fed into ground water recharge pit constructed in the premise

OIL Executive Residential Complex – Jodhpur

- The complex has dedicated underground rainwater harvesting system of around 900KL, wherein rainwater is being stored.
- Fifteen no. of ground water recharge pits are constructed in the complex, to ensure recharge of ground water.
- Drip & Sprinkler system has been installed in the lawn area to optimise the water requirement for irrigation, thereby ensuring the efficient use of water.
- All the plumbing fixtures such as taps, showers, dual-flushing system have aerators installed to reduce the flow rate by 20-30% from the baseline flow. Such fixtures minimise the domestic water wastage.
- Sewage Treatment Plant of 25kld has been installed in the complex, to recycle the wastewater. This recycled wastewater is used for irrigation & guard room toilets.

Besides the above, we have used water from Indira Gandhi Canal, which surface water only, for all our production operations.

Solar plant, Rajasthan



Efficient Waste Management (GRI Waste 2020 - 306-1, 306-2, 306-3, 306-4, 306-5), (GRI Effluents and Waste 2016 - 306-3*)

The oil and gas industry is recognized for its substantial generation of waste, including hazardous materials. Primary waste sources in this industry are generated during oil and gas extraction and processing, resulting in drilling muds and cuttings, scale, and sludges. These waste streams typically contain chemical additives, hydrocarbons, metals, Naturally Occurring Radioactive Material (NORM), and salts. Improper handling of these waste materials can lead to contamination of surface water, groundwater, and marine environments, adversely affecting biodiversity and human health. Therefore, waste management is a fundamental aspect of OIL's sustainability strategy, encompassing our entire upstream and downstream operations. Key waste products from our activities include oil sludge, drill mud, drill cuttings, and used oil. To mitigate the environmental impact of these wastes, we implement bioremediation and recycling techniques for disposal. Notably, there were no significant spills reported during FY 2023-24.

At Oil India, we prioritize effective waste management as a cornerstone of our sustainable operations. We are fully committed to complying with all relevant regulatory requirements both in India and internationally. In the financial year 2023-24, our operations generated 3,581.56 metric tons of oily sludge. To address the significant environmental impacts associated with this waste, we have implemented circularity measures such as bioremediation and recycling method. Our bio-medical waste undergoes proper disposal using our Double Chamber Incinerator, while effluent is treated at our effluent treatment plant in accordance with State Pollution Control Board norms. Drill cuttings are carefully washed and stored in HDPE-lined pits at the drill site, following guidelines from the Ministry of Environment, Forest and Climate Change.

For the disposal of non-hazardous scrap materials, we have established an agreement with M/s MSTC. Additionally, we manage oily sludge through a collection, transfer, and processing system in collaboration with M/s Balmer Lawrie & Co. Ltd. at the Sludge Processing Plant near Dikom Well.



Another waste management method involves returning leftover brine from a workover well either to another workover well or to the mud plant for reuse. Additionally, we utilize a bowser transportation service to transfer most of the remaining mud volume from drilled wells to other drilling wells, effectively reducing chemical costs. These strategies contribute to minimizing waste impact on the environment, aligning with OIL's commitment to sustainable practices.

Table 10 - Waste generation

Type of waste	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Plastic waste	MT	-	30.18	80.33	32.83
E-waste	MT	10.45	29.95	16.68	12.92
Bio-medical waste	MT	-	15.47	15.53	15.52
Battery waste	MT	32.90	48.60	15.91	52.57
Burnt Lube Oil	MT	486.30	-	199.68	127.90
Oily Sludge	MT	3,796.40	800.00	4,671.52	3,581.56
Chemical sludge from wastewater treatment	MT	-	-	120.84	98.44
Oil soaked cotton & Contaminated Jute	MT	-	-	6.19	8.00
Contaminated containers	MT	-	-	213.41	90.08
Drill cuttings & solids in Drilling & Workover Fluids	MT	401.80	283.68	445.08	378.54
Metal Scrap	MT	-	-	2,202.58	1,755.75
Spent oil	MT	188.00	-	-	-
Total waste generation	MT	4915.85	1207.88	7,987.75	6,154.10

OIL is committed to sustainable waste management through the development of a comprehensive Waste Management Program. Through our initiatives, we remain dedicated to reducing our environmental footprint and contributing to a more sustainable future. Currently, Oil India sends 35% of the waste generated to registered recyclers. A significant portion of OIL's waste consists of oily sludge, 67% of which is bioremediated and 32% is sent to oil recovery plants. As part of our ongoing commitment to waste reduction, we have launched the Bhuvan Mitra initiative. Through this project,

OIL has taken a pioneering step in waste management with the installation of a drill cutting treatment unit. This cutting-edge technology addresses the challenges associated with the generation and disposal of drilling waste, showcasing our proactive approach to environmental sustainability. The need for land to accommodate waste collection pits has also been reduced.

Going forward, a key component of the program will be the integration of more recycling initiatives to reduce waste disposal and the amount of waste sent to landfills. We are in the process of establishing quantified targets aimed at minimizing waste across all operations, ensuring continuous progress towards sustainability. To enhance our waste management efforts, we will conduct regular waste audits to identify opportunities for improvement.

In addition, we will invest in innovation and research and development (R&D) to explore new methods for waste reduction. Furthermore, we intend to get the quantity of waste diverted from landfills assured by independent accredited body, ensuring compliance with the highest environmental standards. This year, employees were trained on the topic - 'Industrial waste treatment and reuse' in partnership with IIT Bombay. Furthermore, we will provide even more comprehensive waste reduction training to our employees, equipping them with the necessary knowledge and skills to minimize waste in their daily activities.

Table 11 - Total waste disposal

Category of waste	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total waste recycled/reused¹	MT	102.86	64.26	151.26	2415.75
Total waste disposed	MT	4193.2	11012.58	4332.57	2902.61
- Waste landfilled	MT	0	0	122.16	495.24
- Waste incinerated with energy recovery	MT	0	0	0	0
- Waste incinerated without energy recovery	MT	0	15.47	6.42	8.61
- Waste otherwise disposed, please specify ² :	MT	4193.2	10997.11	4203.99	2398.76
Data coverage	%	100	100	100	100

Note: 1. Includes waste sent to registered recyclers

2. Includes bioremediation, oil recovery, and waste sold through e-auction

Table 12 - Hydrocarbon spills

	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Volume of hydrocarbon spilled	Barrels	14,056.12	5,285.88	8,863.69	5,725.74
Number of spills	No.	25.00	18.00	15.00	24.00
Data coverage (in %)	%	100%	100%	100%	100%

Waste Disposal Methods Used at OIL

The residual drilling fluid and cuttings undergo proper disposal at the wellsite effluent pits, adhering to regulations and guidelines established by the pollution control board. Effluent pit water is treated at the Effluent Treatment Plant (ETP) and subsequently reused onsite, resulting in only non-hazardous dry cuttings. During the reporting period, a total of 1,148.15 metric tons of sludge was recovered from the recovery plant. Additionally, 97.98 metric tons of waste disposed within premises in HDPE lined pit and 2456.13 metric tons of waste were directed for bioremediation.

Case study: Workover Fluid Transportation Bowser

The workover section operates nine Bowsers for transporting workover fluids, including Hi-Vis pill and Xan-Vis pill, from Mud Plants to various workover wells and vice versa, as well as between wells. Reusing and recycling leftover workover fluids after proper treatment not only reduces chemical consumption and costs but also helps prevent environmental pollution.

Table 13 - Hazardous waste

Hazardous Waste	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total hazardous waste recycled/ reused	MT	1012.26	1146.2	151.26	660.75
Total hazardous waste disposed	MT	0	0	0	0
Hazardous waste landfilled	MT	0	0	122.16	495.25
- Hazardous Waste incinerated with energy recovery	MT	NA	NA	NA	NA
- Hazardous Waste incinerated without energy recovery	MT	0	15.47	6.42	8.61
- Hazardous Waste otherwise disposed, please specify: Disposed after bio-remediation	MT	3770.1	9970	4203.99	2398.76
Data coverage	%	100	100	100	100

Case study: Drilling Fluid Management

The disposal of used drilling fluid post-drilling operations is a major environmental challenge for the oil industry. To mitigate this, OIL meticulously controls mud volume at drilling sites to ensure safe operations, minimize discharge, and reduce the demand for source water. Additionally, the remaining mud from drilled wells is frequently recycled for use in other wells through bowser transportation services, thereby effectively cutting down on chemical expenses.

The Chemical Department uses two methods to manage drilling fluid

1. Onsite RRR (Reduce, Reuse, and Recycle) Method

OIL's implementation of the Bhuvan Mitra integrated waste management system on Rig S#8 has pioneered onsite RRR facilities for drilling wells. This system has processed a total mud volume of 1320 barrels at drilling rigs LOC: DJG and LOC: HAAJ, leading to indirect savings of INR 1,060,369 and INR 2,261,736 at the respective locations.

2. Offsite RRR Method

At the Kathalguri Mud Plant, modifications to the "New Recycling Plant" enabled the recycling of 16,677 barrels of drilling fluid in FY 2023-24, resulting in savings of INR 29,914,702. Accounting for the bowser movement costs of INR 3,128,888.85 (323 trips at a unit cost of INR 9,686.96), the plant achieved net savings of INR 26,785,813.15 by managing and recycling drilling fluid, representing an indirect income for the organization.

Conserving Biodiversity (GRI 304-1, 304-2, 304-3, 304-4)

We understand the vital role of biodiversity in sustaining ecosystem health, which is essential for environmental stability, societal well-being, and the long-term economic prosperity of our nation. Our operational activities can result in immediate and lasting impacts, including pollution of air, soil, and water, destruction of habitats, erosion of soil and waterways, and introduction of non-native species. These effects can occur both on land and at sea, augmented from other activities such as clearing of land, drilling exploratory wells, constructing infrastructure and facilities, developing roads and transportation systems, discharging water, disposing of drilling waste, and handling spills and leaks. Moreover, exploratory endeavors may fragment habitats and alter species composition, thereby increasing species vulnerability to predators and invasive species.

We recognize that our operations can disrupt ecological processes beyond their natural range and that financial measures like transplants, afforestation, and species rehabilitation cannot fully restore habitats. Hence, we are actively working to minimize our impact on biodiversity. To address these concerns, we employ responsible practices aimed at minimizing harm to biodiversity. At OIL, we prioritize on reducing the impact of our operations on biodiversity in the areas surrounding our sites.

We are committed to minimizing our impact on biodiversity by following responsible practices. We take extensive measures to ensure that our operations do not adversely affect the biodiversity near our sites. This includes conducting comprehensive research, developing and implementing biodiversity conservation plans, and collaborating with local communities and non-governmental organizations to protect biodiversity. Furthermore, we have partnered with the Assam state biodiversity board and the IUCN in a three-party Memorandum of Understanding to assess the impact of our activities on Saikhowa National Park and develop a comprehensive management plan. This study will be conducted in phases, aiming to scientifically preserve and conserve species. Additionally, we have restored 26 well sites in Assam and nine in Rajasthan to support ecological restoration. Through these initiatives, OIL is committed to making a positive impact on the environment across all sectors affecting biodiversity.

OIL's wind energy project, Rajasthan



SOCIAL



Social Performance

The oil and gas sector plays a pivotal role in fostering economic development in India, offering employment prospects and lucrative positions for Indian workers, thereby bolstering local employment and financial stability. Nonetheless, it is necessary to follow equitable labor practices, transparent communication, and effective labor-management consultations to have positive impact and tackle potential issues concerning working conditions and job security, particularly for contracted personnel.

Human Resource Management (GRI 2-7, 2-8)

At OIL, our highly qualified workforce is recognized as our most valuable asset. A dedicated, motivated, and innovative team is indispensable for our operational success. We are steadfast in cultivating a supportive and inclusive workplace environment by building strong leadership, diversity, and equal opportunities. We consistently provide avenues for employee development and engagement through diverse programs, initiatives, and learning opportunities, aimed at enhancing job satisfaction and elevating morale across our workforce. Our recruitment processes adheres to stringent standards to ensure the selection of qualified personnel. The temporary workers, managed by various employment agencies under our Contract Labor Cell, are closely monitored. Notably, there were no significant fluctuations observed in the number of employees and temporary workers during the reporting period.

Head count details of the employee's and workers collated as of the 31st March 2024 , as per the table below :

Table 14 - Employee details FY 2023-24

Gender	Permanent			Temporary*		
	Executives (Employees)	Non-Executives (Workers)	Total	Executives (Employees)	Non-Executives (Workers)	Total
Male	1546	4450	5996	105	145	250
Female	225	271	496	26	9	35
Total	1771	4721	6492	131	154	285

*Temporary (Contractual / Third Party / Temporary / Intern / Project consultants) working on site

Turnover Rate for Permanent Employees (Executives) and Workers (Non - Executives) (GRI 401-1)

Table 15 - Turnover rate FY 2023-24

Turnover Rate	FY 2020-21		FY 2021-22		FY 2022-23		FY2023-24	
	Male	Female	Male	Female	Male	Female	Male	Female
Turnover rate for permanent employees (Executives) (%)	3.70	1.49	3.05	4.44	3.94	4.32	4.45	2.72
Turnover rate for permanent workers (Non-executives) (%)	10.64	5.84	9.12	4.42	7.56	2.91	6.24	2.94

New Joiners (GRI 401-1)

Table 16 - New hires FY 2023-24

Hiring	Age Group	FY 2020-21	FY 2021-22	FY 2022-23	FY2023-24
Total number of new employee hires	Below 25	28	60	279	50
	25-30	18	184	428	31
	30-35	2	185	189	13
	35-40	1	30	24	1
	40-45	0	0	5	3
	45-50	0	0	0	0
	50-55	0	0	1	0
	Total	49	459	926	98
Percentage of open positions filled by internal candidates (internal hires)	-	Nil	0.22	0.54	1.02
Average hiring cost/ FTE, in INR	-	1152	165	165	165

Benefits Provided for Employees and Workers (GRI 401-2)

Table 17 - Well-being measures of employees FY 2023-24

Measures for the well-being of Executives (Employees)										
Categories		Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)
Permanent Executives	M	1546	1546*	100%	1546	100%	NA	NA	1546	100%
	F	225	225*	100%	225	100%	225	100%	NA	NA
Other than permanent Executives	M	105	105**	100%	105	100%	NA	NA	105	100%
	F	26	26**	100%	26	100%	26	100%	NA	NA

*Permanent Executives of the Company are covered under the OIL Employees' Medical Attendance Rules-2018 (Amended).

**Other than Permanent Executives are covered under Employees' Compensation Act, 1923. The benefits under this Policy are governed by limits mentioned in the act.

M-Male; F-Female

Table 18 - Well-being of workers FY 2023-24

Measures for the Well-Being of Non-Executives (Workers)										
Categories		Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)
Permanent Non-Executives	M	4450	4450*	100%	4450	100%	NA	NA	4450	100%
	F	271	271*	100%	271	100%	271	100%	NA	NA
Other than permanent non-executives	M	145	145	100%	145	100%	NA	NA	145	100%
	F	9	9	100%	9	100%	9	100%	NA	NA

*Permanent Non-Executives of the Company are covered under the OIL Employees' Medical Attendance Rules-2018 (Amended).

**Other than Permanent Non-Executives are covered under Employees' Compensation Act, 1923. The benefits under this Policy are governed by limits mentioned in the act.

M-Male; F-Female

Table 19 - Employee and worker benefits

Benefits	FY 2022-23		FY 2023-24	
	No. of executives covered as a % of total executives	No. of non-executives covered as a % of total non-executives	No. of executives covered as a % of total executives	No. of non-executives covered as a % of total non-executives
PF	100%	100%	100%	100%
Gratuity	100%	100%	100%	100%
ESI	NA	NA	NA	NA

Return to Work and Retention Rates of Permanent Employees (Executives) and Workers (Non-executive) that Took Parental Leave (GRI 401-3)

All the employees including workers are entitled to parental leave as per applicable regulations.

Table 20 - Return to work and retention rate

Particulars	Permanent employees (executives)			Permanent workers (non-executives)		
	Male	Female	Total	Male	Female	Total
Returned to work rate	100%	100%	100%	100%	100%	100%
Retention rate	100%	100%	100%	100%	100%	100%

Events

The OIL Ayushman Yojna

The OIL Ayushman Yojna introduced by the HR Development Department at FHQ Duliajan on June 1, 2023, honours retired employees upon reaching milestone ages (70, 75, 80, 85, 90, 95, and 100 years) with a lump sum payment, highlighting the company's commitment to their long-term welfare. As of March 31, 2024, 1,496 ex-employees have been felicitated, reflecting the positive reception and significant social impact of the scheme. This initiative aligns with ESG principles by fostering recognition and care for former employees, underscoring the company's dedication to social responsibility and employee welfare.

Initiative to Recognize Long-Serving Employees:

In FY 2023-24, Oil India Limited launched an initiative to honour executives unionized employees (non-executives) and with thirty years or more of service, recognizing their dedication with personalized mementos. This effort aimed to uplift morale, inspire commitment, and reinforce strong governance practices, aligning with ESG principles by valuing employee loyalty and fostering a culture of long-term dedication.

Employee engagement and wellness through various sports activities:

Oil India Limited actively promoted employee engagement and wellness through various sports events in FY 2023-24. Key initiatives included hosting the 42nd PSPB Inter Unit Athletics Meet in Kolkata, where six PSU organizations participated in a vibrant event showcasing the cultural diversity of India. Additionally, OIL's football team emerged victorious in multiple tournaments, and numerous employees were recognized for their individual excellence across sports such as basketball, table tennis, bridge, chess, cricket, lawn tennis, golf, squash, volleyball, billiards, snooker, athletics, and badminton, highlighting the company's commitment to physical activity and teamwork.

OIL demonstrated its commitment to fair play and inclusivity through the organization of these events and the recognition of long-serving employees, as well as the inclusion of special events for differently-abled employees in the 54th OIL Employees Annual Sports Meet. These initiatives aligned with ESG principles by fostering a culture of sportsmanship and community, thereby enhancing employee morale and promoting a healthy, engaged workforce.



Employee engagement activities on international yoga day

Talent Development and Performance Excellence (GRI 404-1, 404-2)

We are committed to elevating the professional growth of our staff by providing avenues for continuous learning and advancement. This commitment is essential for bolstering our competitive edge and facilitating the realization of each employee's full potential through comprehensive learning and development initiatives.

Our Learning & Development (L&D) division meticulously designs annual training programs, incorporating comprehensive needs assessment protocols for all staff members. These programs encompass mandatory, soft skills, and technical training sessions delivered by both in-house trainers and renowned external specialists. The following training programs are implemented to enhance employee skills:

- Online and in-house training programs
- Apprenticeship training
- Soft skill training programs
- Statutory training programs
- Management Program

Table 21 - Average training hours of employees FY 2023-24

Average hours of training per year per employee				
Category	Executives		Non-Executives	
	Male	Female	Male	Female
Average training hours per employee	57.39	47.35	20.75	20.79

Case study: ESG Conclave

Oil India Limited (OIL) hosted a two-day ESG Conclave to enhance awareness and training on ESG practices. The event aimed to integrate ESG considerations into business decisions and daily operations, focusing on empowering leadership and fostering a culture of sustainability. A key stand out session provided valuable insights into global ESG issues such as climate change and energy transition. The discussions significantly improved participants' understanding of effective ESG strategies, reinforcing OIL's commitment to embedding ESG principles into its core operations.



Shri Pankaj Kumar Goswami, Director (Operations) addressing OIL employees at ESG Conclave in Duliajan, Assam

Case Study: Workshop on Retirement Life

The program was designed to address the complex challenges associated with retirement, focusing on the mental, physical, and psychological well-being of the participants. It explored the psychological and health-related impacts of this significant life transition, offering personalized solutions tailored to individual needs. Through interactive sessions and psychometric assessments, participants gained valuable insights into managing their free time, maintaining physical and mental wellness, and building emotional resilience.

By emphasizing retirement as an ongoing journey rather than a final destination, the workshop aimed to equip attendees with practical strategies to navigate this phase of life with confidence and purpose, ultimately fostering a vibrant and fulfilling post-retirement experience.



Workshop Disha: Retire or Retyre- A New Journey Post Retirement

Case Study: Keep in Touch (KIT) program

OIL regularly conducts its "Keep in Touch (KIT)" program, which emphasizes procurement processes, compliance, and vigilance. This program enhances transparency and ethical practices through the use of ERP applications and case studies tailored to OIL, reinforcing governance standards and adherence.

Additionally, OIL's Capacity Building initiatives demonstrate a strong commitment to governance, featuring programs on Ethics & Governance, Cyber Hygiene, and Preventive Vigilance. A notable seminar further highlighted the importance of transparency and anti-corruption, with expert insights emphasizing the role of ethical behavior in fortifying governance and accountability within the organization.

Performance and Career Development Reviews (GRI 404-3)

The career and professional development of our workforce are paramount for both individual growth and the prosperity of our organization. We conduct routine evaluations of employee career growth and performance utilizing our competency-driven HR management system. Our performance evaluation framework is adaptable and tailored to accommodate diverse employee roles and responsibilities. To acknowledge and honor their dedication and contributions to the company's achievements, we administer annual incentives. Promotion decisions for senior-level executives are meticulously based on merit, aptitude, effectiveness, and tenure of service.

Case Study: HOPE Awards

Since its inception in 2016, the HOPE (Help Our People Excel) Awards have been a cornerstone of recognition within our organization. Designed to honor and reward outstanding performance, the awards celebrate exceptional dedication and drive. By fostering a culture of excellence and encouraging individuals to exceed their limits, the HOPE Awards play a crucial role in motivating and inspiring our team, reinforcing values of dedication, innovation, and commitment.

Table 22 – Skill upgradation training

Category		FY 2022-23			FY 2023-24		
		Total	On skill upgradation		Total	On skill upgradation	
			No. Covered	% Covered		No. Covered	% Covered
Executives	Male	1556	948	60.92%	1546	1154	76.64%
	Female	216	132	61.11%	225	159	70.67%
Non-Executives	Male	4714	587	12.45 %	4450	1132	25.44%
	Female	273	41	15.01 %	271	106	39.11%



Simulation training provided to employees

Table 23 – Performance Review and Career Development Reviews of workforce

Performance review and career development reviews of employees and worker							
Category		FY 2022-23			FY 2023-24		
		Total	No. covered	% Covered	Total	No. covered	% Covered
Executives	Male	1556	1556	100%	1546	1546	100%
	Female	216	216	100%	225	225	100%
Non-executives	Male	4714	4714	100%	4450	4450	100%
	Female	273	273	100%	271	271	100%

Case Study: Programs for specially-abled employees

Specialized out-bound training sessions were organized for specially-abled employees, ensuring they have equal access to outbound training opportunities. These meticulously designed programs address their unique needs, enabling them to explore their potential. By enhancing their skills and efficiency, these initiatives significantly contribute to both the quality of their work and their overall quality of life.



Outbound training programme for the Specially-Abled Work-persons

Case Study: Programs for providing equal opportunities

A specialized program was created to address the unique needs and challenges faced by individuals from the SC/ST category. This initiative promotes inclusivity by providing equal opportunities for skill enhancement and career growth. This initiative also aimed at the effective implementation of Constitutional Provisions and Government directives related to reservation policies while increasing awareness and understanding of reservation principles.

Case Study: Skill development training for apprentices

OIL supports the National Policy on Skill Development by providing structured training for apprentices, promoting both skill development and inclusive growth. OIL's efforts ensure equitable opportunities across various trades and diploma streams, aligning with ESG principles of responsible industry practices and sustainable development.

Diversity and Equal Opportunity (GRI 2-21, 405-1, 405-2)

At OIL, our foremost objective is to cultivate a supportive workplace culture that prioritizes the welfare of our employees and staff. As a public sector entity, we steadfastly adhere to both national and state legislation, as well as constitutional provisions, which serve as the bedrock for our policies concerning Diversity, Inclusion, and Equal Opportunity (DEI). We are unwavering in our commitment to serving as an equal-opportunity employer and place significant emphasis on nurturing diversity throughout our workforce. Our overarching aim is to establish an inclusive environment where every employee is afforded equitable treatment, irrespective of their skill set, professional background, or personal attributes. We ensure that all individuals have uniform access to opportunities, perks, and developmental resources.

Our recruitment and performance assessment methodologies are tailored to align with the reservation policies instituted by the Government of India. We vehemently denounce any form of discrimination, be it predicated on race, ethnicity, gender, language, religion, ideological affiliations, national origin, socio-economic status, or any other delineating factor. Furthermore, our Board upholds a gender diversity quota of 10%.The tables below provide a detailed breakdown of our total workforce by gender and staff type.

Table 24 – Categorization of workforce FY 2023-24

Category	SC	ST	OBC	Minority	PWD	Women
Executives	266	160	500	129	42	225
Unionized Employees	416	771	2173	276	121	271
Total	682	931	2673	405	163	496

**Note: We haven’t considered compensation of government nominee directors and independent directors*

In alignment with industry standards and local legislation, OIL provides a comprehensive suite of benefits and incentives to both its employees and contracted personnel. Employee compensation adheres to relevant regulations and depends upon individual performance. Remuneration, allowances, and supplementary benefits for officers are determined in accordance with the guidelines established by the Department of Public Enterprises. As an advocate for equal opportunity, OIL maintains a balanced 1:1 ratio between the basic salary and compensation for both genders in the preceding year. Furthermore, the annual total compensation ratio stands at 5.53:1 in FY 2023-24.

Table 25 – Gender pay parity FY 2023-24

Employee Level	Average Women Salary (INR)	Average Men Salary (INR)
Executive level (base salary only)*	1,03,900.58	1,23,284.88
Management level (base salary only)*	1,03,900.58	1,23,284.88
Non-management level (base salary only)*	63,217.60	62,405.45

Note: Incentive related to performance are given based on Govt. laid down norms

**Considering Monthly Basic Pay as on 01/04/2024*

Case Study: Program for union representatives

Trade unions are key to effective management and industrial relations, requiring strong knowledge of industry laws and opportunities for member development. OIL supports this by organizing training programs for union representatives. A notable comprehensive session was conducted for all recognized unions within OIL, enhancing union skills and fostering better management-union relations.

Upholding Human Rights (GRI 2-23, 2-30, 402-1, 406-1, 407-1, 408-1, 409-1, 410-1, 411-1)

At OIL we strive to uphold human rights, as demonstrated through our internal human rights policy. This policy extends to all employees, suppliers, and service providers associated with OIL, ensuring compliance with relevant laws and adherence to principles outlined in international standards such as the Universal Declaration of Human Rights (UDHR) and the Fundamental Human Rights Conventions of the International Labor Organization (ILO). As a company, we strive to educate and train both our employees and security personnel on various human rights aspects. To achieve this, we organize regular online and offline awareness and training sessions for them. Our employment and engagement contracts clearly outline notice periods, adhering to national regulations. OIL consistently ensures that all employees, including contracted workers, receive wages exceeding both central and state minimum wage requirements.

Grievance Redressal Mechanism (GRI 2-25, 2-29, 406-1)

We have instituted an online grievance portal and a whistleblower policy across all our operations to effectively address employee concerns and complaints pertaining to human rights and other adverse impacts. The primary objective is to foster transparent and structured dialogues concerning human rights grievances. Oversight of this system is entrusted to an autonomous Chief Vigilance Officer, accountable to the Central Vigilance Commission of the Government of India. Notably, during the fiscal year 2023-24, no grievances concerning human rights matters were reported by employees.

Case Study: Launching of HR Clinic at Duliajan

HR Clinic initiative was launched at FHQ Duliajan to enhance employee well-being and engagement by providing direct HR services to various departments. The program focused on educating employees about legal and disciplinary matters, grievance management, the PoSH Act, and contract labour management through interactive sessions and case studies. Emphasizing two-way communication, the HR Clinics aimed to foster a more responsive and supportive workplace environment.

From an ESG perspective, the initiative strengthened compliance and ethical practices by raising awareness about legal standards and the PoSH Act, improving grievance redressal systems, and promoting a safer workplace. By conducting HR Clinics in 37 departments at FHQ and extending the program to Kolkata, Pipeline, and Jodhpur, the initiative aligned with ESG principles, prioritizing employee welfare and robust governance practices to create a more informed and compliant workplace.



HR clinic workshop

Prevention, Prohibition and Redressal of Sexual Harassment (GRI 406-1)

We have instituted a comprehensive process to address complaints of harassment through our Prevention of Sexual Harassment (POSH) policy, which fully adheres to the provisions set forth in the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, and Redressal) Act, 2013. An Internal Complaints Committees have been established across various company locations to effectively handle reports of sexual harassment and conduct thorough investigations, as necessary. To enhance awareness and understanding, all employees undergo training on the POSH policy. Throughout the reporting period, we received two complaints concerning sexual harassment across our operations. However, we promptly initiated appropriate corrective measures to address and resolve these complaints. During this reporting period, there was one reported incident of harassment across all our operations. The reported case fall under the category other than those of permanent and non-permanent employees and workers.

Inclusion of the Differently Abled

Regarding the inclusion of differently-abled individuals, our office facilities are designed to be fully accessible, catering to the needs of employees with disabilities. Moving forward, as part of our commitment to inclusivity, we will prioritize the accessibility of our upcoming construction projects to accommodate the requirements of our differently-abled employees.

Non-Discrimination (GRI 406-1, 411-1)

OIL adheres to a strict non-discrimination policy and considers human rights, child labor, and labor rights when assessing tenders. No violations related to the rights of indigenous peoples were reported during this reporting period.

Freedom of Association and Collective Bargaining (GRI 2-29, 2-30, 407-1)

The ability of workers to form unions and engage in collective bargaining holds significant importance in enhancing working conditions within the oil and gas sector. This encompasses aspects such as safety protocols, fair remuneration, and job stability. Moreover, unions serve as critical stakeholders in upholding corporate accountability and promoting responsible operations.

At OIL, we uphold the fundamental right of our workforce to participate in or abstain from collective bargaining activities, respecting their freedom of association. Our employees are affiliated with two distinct unions: the Oil India Executive Employees Association (OIEEA) representing executives, and the Indian Oil Workers' Union (IOWU) catering to non-executive staff.

Throughout the reporting period, a total of 1,440 executives and 3,217 non-executive employees engaged in collective bargaining processes across our operational domains.

Table 26 - Unionized employees and workers

Employees and workers part of trade unions							
Category		FY 2022-23			FY 2023-24		
		Total	No. who are part of association	% Covered	Total	No. who are part of the association	% Covered
OIEEA	Male	1556	1247*	80.14%	1546	1233*	79.75%
	Female	216	166*	76.85%	225	207*	92%
IOWU	Male	4714	2734*	58.00%	4450	3077*	69.15%
	Female	273	103*	37.73%	271	140*	51.66%

*The Employee Association numbers are as per Calendar year

Prohibition of Child Labour and Forced Labour (GRI 408-1, 409-1)

We maintain a stringent policy prohibiting the employment of individuals under the age of eighteen within our operational framework. Furthermore, we unequivocally denounce any form of forced or compulsory labor across all OIL facilities, as well as any collaboration with suppliers implicated in employing child or forced labor. Rigorous assessments of both our operations and suppliers have been conducted to evaluate the risk of forced or compulsory labor, with none identified as presenting significant risk factors. Throughout the reporting period, no instances of child labor, forced labor, discrimination, or breaches concerning human rights, labor rights, or minimum wage standards have been reported within any of our operational domains.

Occupational Health and Safety (GRI 403-1, 403-2, 403-3, 403-4, 403-7, 403-8, 403-9, 403-10)

At Oil India Limited, our unwavering commitment lies in fostering a safe and healthy work environment for all our employees and workers. With a dedicated aim of achieving zero accidents and ensuring the preservation of individuals, machinery, and materials, we recognize the paramount importance of workplace safety for both employee well-being and business prosperity. To realize our zero-accident goal, we have instituted a robust Health, Safety, and Environment (HSE) management system, meticulously crafted to align with pertinent regulations and ISO 14001 & 45001 management system standards. This comprehensive system applies universally to all individuals within our operational purview, including employees, workers, consultants, visitors, and third-party personnel. Covering a workforce of 6,777 individuals, comprising 1,902 executives and 4,875 unionized employees, our HSE Management System stands as a cornerstone of our operational ethos.

Our Health, Safety, and Environment (HSE) policy at Oil India is deeply rooted in our zero-tolerance stance towards work-related injuries and illnesses, highlighting our unwavering dedication to providing a secure and healthy work environment. At OIL, we have constituted Safety Committee/Council at four levels: Board level, Field level, Departmental level, and Pit Level. All these committees have appropriate Vision, Objectives, and Terms of Reference, and are chaired by respective senior officials. These committees meet at regular intervals to discuss and address safety concerns. Additionally, we conduct weekly safety meetings and toolbox talk meetings, which are chaired by relevant officials, to discuss safety-related issues before the beginning of each shift. The committee comprises representatives from the Board, various departments, and operational levels, who scrutinize HSE-related concerns and ensure the efficacy of our HSE management system.

At Oil India, we ensure that all workers are represented in committee meetings, which includes representatives from recognized trade unions actively involved in safety related matters and Bipartite meetings. Bipartite meetings are conducted regularly with union representatives and OIL management to discuss various issues regarding working conditions at the site, and high importance is given to the welfare facilities provided to employees. Furthermore, as per the 10th Conference of Mines in Safety, we conduct an annual tripartite meeting, involving the recognized union, Oil India management, and Mines Safety Directorate, to monitor and implement various recommendations put forward in the conferences. This involves a perpetual review of our HSE management system and the deployment of innovative measures to bolster our safety protocols and mitigate risks.

Moreover, at OIL, we ensure that safety meetings are held at all levels, which is critical for maintaining high safety standards and ensuring that all issues are swiftly addressed. Various types of safety meetings, including Toolbox meetings, Weekly Safety meetings, Mines/Departmental Safety meetings, Field Level meetings, and Apex Level meetings, are conducted where only safety-related points are discussed. Issues that are not resolved in lower-level meetings are escalated to higher authorities.



Operation of Oil rig

OHS Policy

OIL's Health, Safety, and Environment (HSE) Policy reflects the company's strong commitment to safeguarding the health and safety of its stakeholders and protecting the environment in all its operational areas. This policy serves as a framework for guiding OIL's management approach to HSE issues, aligning with the company's values and vision for sustainable development. The HSE Policy which is approved by Board of Director, is issued by the highest authority of the organization, i.e., the Chairman & Managing Director.

A few key features of OIL's HSE policy are:

- The Policy is objective in nature and goal oriented, defining what OIL is committed to and how these commitments to be achieved.
- The Policy emphasizes commitment from leadership towards HSE objectives of the organization.
- The Policy encapsulates OIL's committed to identify, assess, and mitigate risks associated with HSE.
- The policy is inclusive and is committed to developing positive HSE culture in consultation, participation and communication with all stakeholders.
- The Policy is adaptive to new technologies and continual improvement. It captures OIL's commitment to be adequately prepared in terms of resources and systems for emergency response.
- The Policy empowers people to take responsibility for their own and co-workers' health and safety.

OHS Program

Our company is committed to ensuring a safe and healthy workplace through our comprehensive Occupational Health and Safety (OHS) program. Our OHS program includes thorough risk and hazard assessments to identify potential sources of harm in the workplace.

Target

We prioritize and integrate action plans with quantified targets to address identified risks, ensuring continuous improvement in safety practices. The target set for organizational health and safety is evaluated by LTIFR which was set at "less than 0.2" for FY 2023-24.

Emergency response

Our program incorporates actions to prepare and respond to emergency situations, and we regularly evaluate our progress in reducing or preventing health issues and risks against set targets. Preparation to respond to emergency situations is imbibed in the organization's HSE Policy itself.

In line with the HSE Policy, Emergency and Disaster Response procedures are in place, which are documented in the On-site Emergency Response Plan, Off-site Disaster Management Plan and Corporate Disaster Management Plan.

The primary objective of the On-site Emergency Response Plan is to organize rescue, relief, firefighting and medical relief as top priority. At the same time, efforts to normalize production operations progressively would also continue. The Off-site Disaster Management Plan is for effective containment of the situation by proper mitigating action at the place of occurrence, cautioning people in adjoining affected localities, prompt rescue and medical aid to affected persons and communication to civil authorities for rushing in help from outside.

Besides, the Oil Spill Contingency Plan is in place, which has laid down procedures to be followed in case of oil spillage. There is an agreement on Mutual Aid for Emergency response plan, wherein players operating in similar industry, viz., Indian Oil Corporation, ONGC Limited, Brahmaputra Cracker & Polymer Limited etc., have agreed to support with available resources in case of any emergency and disaster, as and when requested.

Safety Performance FY 2023-24 (GRI 403-2, 403-4, 403-5, 403-9, 403-10, 416-1)

To uphold a safe and conducive work environment, we conduct regular assessments to identify and mitigate potential hazards and risks associated with both workplace conditions and production activities. These assessments involves comprehensive studies such as HAZOP and ORA, along with Job Safety Analysis for critical tasks, enabling us to implement necessary precautions effectively.

In the event of any hazardous conditions, employees, workers, or contractors are encouraged to promptly report them to their supervisors, the HSE department, or during Safety Committee Meetings. We have established a structured reporting format for near-miss incidents, facilitating the prompt reporting of harmful conditions or close calls. Each reported incident undergoes meticulous analysis, and corrective measures are promptly instituted to prevent recurrences. Throughout the reporting period, a total of 635 near misses were reported across our operations, prompting the implementation of appropriate corrective actions to mitigate associated risks.

Moreover, we have implemented a robust audit management system across Oil India Limited, meticulously monitored through leading and lagging indicators, ensuring the continual enhancement of our safety protocols and practices. The following audits are conducted across our operations:

- Pre-Spud Safety Audit
- Pre-Workover Safety Audit
- Surprise Safety Inspection
- Fire Safety Audit
- Environment Audit
- Multidisciplinary Safety Audit

We have conducted a total of 523 internal safety audits throughout our operations. During the reporting period, 71 external safety audits were conducted by DGMS, Factory Inspector, PNGRB, and OISD.

Table 27 - Statistics of Accidents

Accident statistics		
	FY 2022-23	FY 2023-24
Fatalities	0	1
Serious or major injuries	3	3
Minor reportable cases	1	0

Table 28 - No. of incidents - Executives

Safety-related incidents: Executives				
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total recordable work-related injuries	1	0	0	0
Total Recordable Injury Frequency Rate (TRIFR)	0.346	0.173	0.346	0.259
Lost-Time Injury Frequency Rate (LTIFR)	0.351	0.087	0.347	0.087
Fatalities	3	0	0	0
High-consequence work-related injury or ill health (excluding fatalities)	0	0	0	0

Process safety events

Table 29 – Events on process safety

	FY 2020-21	FY 2021-22	FY 2022 -23	FY 2023 - 24
Number per million hours worked	3788.42	0	0	0
Data coverage (%)	100%	100%	100%	100%

Note: A blowout occurred at Baghjan Well-5 on May 27, 2020;. The well caught fire on June 09, 2020 around 1.30 pm and continued till November 15, 2020. With the engagement of international experts from M/s ALERT, CMT team of ONGCL and OIL's own experts, the well was capped successfully.

Following the Baghjan incident, OIL has taken significant steps to strengthen its HSE (Health, Safety, and Environment) management system:

- **Enhanced Procedures:** Revised SOPs, JSAs, and safety policies for drilling and workover operations.
- **Organizational Restructuring:** Clarified responsibilities and streamlined operations.
- **Strengthened CMT:** Established a well-equipped Crisis Management Team.
- **Digitalization:** Implemented workflow-based systems for improved monitoring.
- **Intensified Training:** Conducted regular safety audits, drills, and training programs.

Through these measures, OIL aims to prevent similar incidents and ensure the safety of its operations.

Internal and external audit

To maintain high standards, we conduct internal inspections and carry out independent external verification of our OHS practices, adhering to recognized standards such as ISO 45001. We have established procedures to investigate work-related injuries, illnesses, and incidents, ensuring prompt and effective responses.

As part of our internal inspections to check the efficacy of the HSE management system, Surprise Safety Inspections are conducted once a year in all the installations of our operational area. HSE department conducts internal audits such as Pre-spud Safety Audit, Pre-workover Safety Audit, and Multi-disciplinary Safety during the year covering all the installations.

Pre-commissioning Safety Audits are conducted in the Installation before its commissioning. Independent External Safety Audits (ESA) are being coordinated as per the schedule received from Oil Industry Safety Directorate (OISD). The officials at OISD carry out the audit in different installations and audit reports are submitted to the concerned Mines Managers and HOD of the HSE department. The scope of the audit is assessment of efficacy of the HSE management system. The methodology adopted by such authorities is review of documents and interaction with the concerned personnel besides physical inspection of the installations. In the case of DGMS Inspections, Inspectors from DGMS carry out the Inspections in our installations for verification of regulatory requirements.

Training

Comprehensive OHS training is provided to employees and relevant parties to raise awareness and reduce operational health and safety incidents. Below are details of trainings undertaken:

- To propagate safety at the grass-root level, Mines Vocational Training is provided to every worker before they are deployed in the mines.
- Refresher program (MVT-R) is organized for every work person after every 5 years.
- Work permit classes are hosted for work people along with Gas Testing. To provide better practical understanding of the work permit system and increase the effectiveness, a mock work permit filling assignment has been introduced in the work permit class.
- Sessions on the HSE Management system, including recent HSE updates and statistics, are conducted as part of the Executive Development Programme (EDP) for newly inducted executives and the "Jigyasha" training program for new workers. These sessions aim to instill a strong sense of safety awareness from the very beginning of people's careers.
- As part of the "04 Days Advanced Fire Fighting Training Program," employees receive training on the Safety Management System. This training supports the development of a positive safety culture across the organization.
- As part of Capacity Building, training on HSE regulations are conducted. In FY-xx, two in-house training programs were held for Officers by the HR-Learning Department, covering the Mines Act 1952, Mines Rules 1955, Oil Mines Regulation 2017, and relevant DGMS Technical Circulars.
- Job-specific HSE training is provided to officers and workers, both domestically and overseas, as needed. These trainings are initiated by individual departments and conducted by reputed national and international agencies

Table 30 - No. of incidents - Non-executives

Safety-related incidents: Non-executives				
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total recordable work-related injuries	8	3	4	4
Total Recordable Injury Frequency Rate (TRIFR)	0.24	0.12	0.06	0.12
Lost-Time Injury Frequency Rate (LTIFR)	0.301	0.120	0.0	0.180
Fatalities	2	1	0	1
High-consequence work-related injury or ill health (excluding fatalities)	3	1	3	3

Development of safety culture through training

At OIL, we prioritize a participatory approach by actively engaging our employees and workers in discussions concerning health and safety matters. To ensure the effective implementation of this approach across our operations, we regularly organize and administer training initiatives focused on health and safety for all personnel.

Upon commencement of employment, all employees and workers undergo comprehensive safety induction training. These programs encompass a wide array of topics, including fundamental health and safety protocols, first aid procedures, and disaster management strategies. Additionally, specialized training sessions are conducted addressing work-specific hazards and risks inherent to our day-to-day operations. These initiatives underscore our commitment to fostering a culture of occupational health and safety awareness amongst our workforce.

Mines Vocational Training (MVT) and Refresher Program for Workers: The Mines Vocational Training program has been revamped to focus on enhancing knowledge and promoting knowledge sharing.

Permit to Work System: To improve practical understanding of the work permit system and enhance its effectiveness, a mock work permit filling assignment is conducted during the work permit classes.

Fire Fighting Training: Fire Fighting Training is conducted throughout our operations with the goal of enhancing the firefighting skills of OIL personnel.

Table 31 - Occupational Health & Safety Trainings

Category		FY 2022-23			FY 2023-24		
		Total	Training on health and safety measures		Total	Training on health and safety measures	
			No. covered	% Covered		No. covered	% Covered
Executives	Male	1556	406*	26.09%	1546	457*	29.56%
	Female	216	37*	17.12%	225	65*	28.89%
Non-Executives	Male	4714	2180*	46.24%	4450	1880*	42.25%
	Female	273	99*	36.26%	271	122*	45.02%

* No. of participants attended multiple training programmes. One person has been counted only once even if he/she has attended multiple sessions.

Table 32 – List of Occupational health and safety trainings

Occupational Health and safety trainings covered in FY 2023-24	
Mines vocational training	Well control training
Gas testing and work permit	Disaster management
First aid training	Basic life support and first responder
First aid and fire fighting	-

Value chain coverage

OHS criteria is also integrated into our procurement and contractual requirements, ensuring that our commitment to safety extends throughout our value chain.

Occupational Health Services (GRI 403-3, 403-6)

In adherence to statutory requirements, we have established broad medical facilities at our plants, encompassing first aid centers, ambulance services, and staffed by qualified medical professionals. Furthermore, we conduct regular health check-ups for our employees and organize periodic awareness sessions addressing occupational and industrial hazards, occupational diseases, and lifestyle modifications for both employees and contract workers.

To ensure the provision of high-quality healthcare services to our employees, their dependents, and the local community within our operational areas, we have established the Oil India Hospital in Duliajan Township. As the sole 190-bed secondary care facility in the region, the hospital offers a broad spectrum of services across nine specialty departments, including surgery, obstetrics and gynecology, medicine, pediatrics, ENT, ophthalmology, pathology, radiology, and dental. Additionally, the hospital extends support services such as dialysis and physiotherapy.

Oil India Hospital regularly organizes special health camps in remote areas of OIL's operations in upper Assam. A total of 26 such camps were held during the reporting period benefitting 5037 patients. The hospital in Duliajan, has been providing services for early detection of cancer. A well-known Oncologist has been offering consultations to patients under the Ashakiran project. Health camps are conducted on a quarterly basis, and a total of 4 Ashakiran camps were successfully held during the reporting period.

Emergency Response and Disaster Management (ERDM) (GRI 403-7)

In alignment with regulations stipulated by the Petroleum and Natural Gas Regulatory Board, we have established a comprehensive emergency response and disaster management plan. Tailored site-specific guidelines have been developed to ensure the adept handling of emergencies as mandated by legislation. All personnel stationed at our plants have been duly assigned roles and responsibilities to effectively manage emergency scenarios. Regular mock drills are conducted at our facilities to evaluate the efficiency of our emergency preparedness protocols.

Moreover, we actively engage in organizing awareness programs on Emergency Response and Disaster Management, both internally and in collaboration with external expert agencies. Additionally, we have established partnerships with the District Administration and Mutual Aid entities to facilitate off-site mock drills across various domains. This concerted effort underscores our commitment to maintaining robust emergency response capabilities and safeguarding the well-being of our personnel and surrounding communities.

Case study: Satellite Fire Station in Makum

To improve emergency response time and safeguard facilities within the operational areas of Eastern Asset, a Satellite Fire Station was constructed in Makum during the fiscal year 2023-24, in partnership with the Fire Service Department, FHQ, Duliajan. This station is designed to not only provide swift responses to fire emergencies at adjacent oilfields but also to support various operational requirements, including standby services for hazardous tasks (like well perforations, simulations, hot jobs, etc.), as well as the routine inspection and maintenance of firefighting equipment and systems at nearby sites. As of March 31, 2024, the station is prepared for its commissioning in April 2024.



Satellite Fire Station

Supply Chain (GRI 308-1, 308-2, 414-1, 414-2)

OIL's Code of Conduct for Service Providers underscores our unwavering dedication to equitable treatment, human rights protection, labor standards, environmental stewardship, and health and safety protocols. In adherence to this commitment, all suppliers, whether new or existing, undergo rigorous screening during the tendering process, focusing on environmental and social considerations. To ensure alignment with our standards, bidders are mandated to endorse agreements that reflect these criteria. We are currently engaged in the process of identifying and evaluating the environmental and social impacts of our supplier base. Notably, throughout the year, our supply chain has remained free from reported instances of child labor, forced labor, or other violations pertaining to human rights.

Case study: Government e-Marketplace (GeM)

GeM has revolutionized public procurement by emphasizing transparency and efficiency. From OIL's perspective, GeM is a vital tool that streamlines procurement processes, fosters open competition, and enhances accountability. Our increasing use of the GeM portal over recent years underscores our commitment to digital procurement, reflecting our dedication to governance and operational excellence.

Public Procurement Policy for Micro and Small Enterprises (MSEs)

OIL is dedicated to advancing the principles of sustainability and inclusivity through its adherence to the Public Procurement Policy for Micro and Small Enterprises (MSEs). This policy not only supports the growth of MSEs but also underscores OIL's commitment to Environmental, Social, and Governance (ESG) standards by ensuring that 25% of procurement is directed towards MSEs. Specifically, 3% of this allocation is earmarked for MSEs owned by women, and 4% is set aside for those led by entrepreneurs from Scheduled Castes (SC) and Scheduled Tribes (ST). By implementing these measures, OIL fosters a diverse and equitable procurement ecosystem, enhancing social equity and reinforcing its commitment to sustainable and responsible business practices.

Empowering the Communities (GRI 203-1, 203-2, 413-1, 413-2)

As a conscientious corporate entity, we are dedicated to upholding the principles of Corporate Social Responsibility (CSR) and Sustainable Development (SD) to foster holistic development within the communities we serve and society at large. Our organization maintains a robust CSR & Sustainability Policy to direct the preparation, execution, and evaluation of our CSR endeavors. At OIL, we adhere to the ethos of responsible corporate citizenship, with our CSR and Sustainability Policy serving as a guiding compass in this endeavor. This policy furnishes a comprehensive framework for conducting our CSR and sustainability initiatives in compliance with the mandates stipulated in the Companies Act, 2013, Section 135 and Schedule VII, alongside the Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India (DPE Guidelines, 2014).

OIL has implemented a diverse array of Corporate Social Responsibility initiatives across key domains, encompassing healthcare, education, sustainable livelihoods, skill development, capacity enhancement, women's empowerment, potable water and sanitation, rural sports promotion, environmental stewardship, rural infrastructure augmentation, Swachh Bharat Abhiyan, and aspirational district development. These thematic areas resonate with the requisites delineated in Schedule VII of the Companies Act, 2013, and the directives promulgated by the Department of Public Enterprises, subject to periodic updates. Our CSR endeavors predominantly concentrate on regions where OIL operates, spanning Assam, Arunachal Pradesh, Rajasthan, Andhra Pradesh, Uttar Pradesh, Odisha, and West Bengal. Additionally, these initiatives complement various governmental programs and schemes promulgated by the Government of India. In the fiscal year 2023-24, OIL allocated INR 122.80 Cr. towards CSR initiatives, signifying our commitment to societal enrichment. Our CSR Initiatives are harmonized with the United Nations' Sustainable Development Goals (SDGs), encompassing nine key areas. Moreover, we undertake comprehensive need assessments and feasibility studies prior to project implementation. Subsequent to execution, we conduct social audits and impact evaluations.

CSR Vision

"OIL is a Responsible Corporate Citizen deeply committed to socio-economic development in its areas of operation", keeping in view the sustainability of its operations

CSR Mission

To continually enhance the triple bottom line benchmarks of economic, environmental, and social performance through responsible business practices and contribution of corporate resources, providing value to stakeholders

CSR Objectives

1. To provide a basis for decision making and actionable plan of CSR initiatives for sustainable development and inclusive growth, as per the provisions of Companies Act, 2013, Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
2. To engage with local communities to constantly work towards tangible and sustainable social, economic, and environmental development in operational areas of OIL in preference over other areas.
3. To generate goodwill in the society which help in reinforcing its image as a "Responsible Corporate Citizen."



Impact Assessment of CSR Projects

OIL being a responsible corporate citizen is committed to socio economic development of the people & communities through inclusive and sustainable development. The Company engaged Development Oriented Operations Research and Surveys (DOORS), an external agency for Evaluation & impact assessment of OIL's CSR projects/activities in undertaken during FY 2022-23. The Impact evaluation was conducted for 11 CSR initiatives of OIL. These schemes covered the sectors including livelihood, education, health, skill training and women empowerment.

The objectives of the different schemes be it coaching preparing for competitive examinations, imparting skills for self-employment and other employment opportunities, health and welfare of women and children are largely met. This is evidenced for example, those students who were provided coaching preparing at the ITI or engineering or medical examinations have successfully completed their courses, while securing placements. Also, trainees from Skill Development Institutes under Project OIL Swabalamban or Securities and Exchange Board of India (SDI), Guwahati are now successfully working in reputed industries. Similarly, health camps have proved beneficial for women and children with early diagnosis and treatment. Also, projects with specific reference to generation of sustainable livelihood with focus on empowerment of women, youth and farmers have proven to be impactful and replicable in nature.

Key CSR Projects FY 2023-24

As specified under Schedule VII of the Companies Act, 2013, OIL's CSR interventions are focused on several key thrust areas as follows:



Empowering the Communities (GRI 203-1, 413-1, 413-2)

Healthcare

During the fiscal year 2023-24, OIL successfully implemented various impactful CSR healthcare projects that directly benefited a total of 138,945 individuals. Key initiatives included Project OIL Arogya, which supported 17,950 people, Project OIL Shakti with 5,793 beneficiaries, and Project OIL Sparsha, reaching 113,389 individuals. Additionally, 100 people received cleft care surgeries, 300 TB patients received nutritional care, 300 ASHA workers were provided with BP monitors, and 113 individuals were supported through the OIL Nursing School. Furthermore, OIL's Swachh Bharat initiatives, healthcare efforts in aspirational districts, and other healthcare activities also significantly benefited the community.

OIL Arogya

Multi-pronged healthcare interventions were implemented under the project pertaining to a holistic approach towards reduction of Infant Mortality Rate (IMR) and Maternal Mortality Rate (MMR) while focusing on diverse parameters of maternal and child health covering OIL's operational districts of Tinsukia, Dibrugarh, Charaideo and Sivasagar in Assam. Under the project in FY 2023-24, 1,346 pregnant women, mothers and women in the reproductive age-group were provided support for monitoring their health parameters, 1,289 children were immunized, 24 health camps were conducted to reach out to 3,811 women & children, 104 community trainings were conducted on health, nutrition & sanitation covering 1,253 women, and WASH Campaign in association with UNICEF impacting 4,292 beneficiaries. During the year, as a special intervention in alignment with Government of India's declaration of 2023 as the International Year of Millets, 2,763 packets of millets were distributed amongst rural families along with exclusive nutrition camps benefitting 729 women & adolescent girls. Healthcare Based Social Entrepreneurship Programs were implemented in the villages through formation of 05 working clusters by engaging local women on production & marketing of utility items for maintaining health & hygiene of mothers & babies. Under the project for promoting sustainable health & nutrition, 24 model community-based nutrition gardens were set up in 24 villages. The project impacted 17,950 beneficiaries through various activities. Nearly 100% of institutional deliveries were observed in the intervention areas.

Patients screened at OIL Arogya camp



OIL Sparsha

The project addresses the primary healthcare needs of the people residing in remote villages of OIL operational areas of Assam, Arunachal Pradesh, and Tripura. The mobile health camps conduct diagnosis & treatment of noncommunicable, chronic, and common diseases / ailments, lab tests etc. and provide free medicines as deemed necessary via valid prescriptions by Competent Medical Professionals. The OIL Sparsha team during the camps also provide counselling and awareness sessions on various lifestyle and communicable diseases. A total of 1,186 nos. of mobile health camps were conducted to benefit 1,13,389 patients in FY 2023-24.



Patients screened at OIL Arogya camp

OIL Shakti

The project implemented in OIL's operational districts of Assam, provides strategic and innovative solutions through Community-Based Sanitary Napkin Production, Distribution and Awareness Building Units managed by rural women belonging to SAATHIYA clubs. 'OIL Shakti' endeavors to act upon the issues of access & disposal of sanitary napkins, limited awareness on menstrual hygiene & social stigma surrounding menstruation. During FY 2023-24, Two (2) nos. of Community Based Sanitary Napkin Production & Distribution Units were operated under the project for promoting an affordable product, local production, community distribution and mass awareness on behavior change communication. 24 nos. of Menstrual Health awareness camps were organized covering 1,347 women in the reproductive age group and adolescent girls. Sanitary Napkin vending machines & incinerators were installed in 24 schools providing them with a total of 5,643 sanitary pads. During the year, the two nos. of PAHI units (sanitary napkin units) had produced 48,833 pads benefitting 5,793 women & adolescent girls.



OIL Shakti initiative

Education

During the 2023-24 fiscal year, OIL's Corporate Social Responsibility (CSR) efforts in education significantly impacted 6,326 people. The Project OIL Super 30 initiative aided 200 students, Project OIL Dikhya-Schools reached 6,066 students, Project OIL Disha offered guidance to 10 individuals, and Project Darpan assisted 50 students. Beyond these programs, OIL's investment in educational infrastructure has enhanced learning opportunities and facilities for the broader community across various regions.

OIL Dikhya-Schools

Under OIL Dikhya multi-pronged interventions are carried out for imparting technology based smart learning solutions and stressing on extracurricular activities particularly sports in the rural schools of Tinsukia, Dibrugarh & Charaideo districts in Assam. OIL Dikhya is a significant attempt to bridge the digital divide and make technology accessible to the rural students for enhanced digital literacy, academic proficiencies and co-curricular activities through establishment of digital infrastructure, online content and supplementary education in subjects like Science, Maths, English and Computer Science. The project during the year had benefitted 6,066 students of 30 rural Government schools for attaining holistic and sustainable outcomes.



OIL Dikhya school initiative

OIL Super 30

OIL Super 30, a flagship CSR intervention of OIL promotes higher education amongst meritorious underprivileged students by providing 11-months free residential coaching and academic mentoring for JEE and NEET exams, enabling admissions in IIT and other reputed engineering and medical colleges across the Country. Currently, the coaching for engineering entrance examinations (JEE Mains & Advance) are provided at 05 centers, i.e., Guwahati, Nagaon, and Dibrugarh in Assam, Itanagar in Arunachal Pradesh, and Jodhpur in Rajasthan, while coaching for medical entrance examination (NEET) is exclusively provided at the Jorhat Centre in Assam. Since its inception in 2010-11, a total of 1,508 students have been admitted into various reputed engineering colleges, out of which 454 were admitted into the IITs, while 121 students got admitted into different reputed medical colleges of the Country. During FY 2023-24, 200 students were coached in various centers with encouraging results, 136 students out of 150 cleared JEE Mains while 95 of the Mains qualified students cleared JEE Advanced. 50 out of 50 students enrolled for NEET coaching qualified NEET exam.

Skill and Capacity Building

In the 2023-24 financial year, OIL's initiatives in Skill Development had a significant impact on communities, benefiting 2,388 individuals. The OIL Swabalamban program provided skill training to 1,266 individuals, the Skill Development Institute in Guwahati empowered 179 participants, the ITI Lahowal-OIL Centre of Excellence trained 69 students, the OIL Centre of Excellence for Handicraft, Handloom, and Entrepreneurship nurtured 275 individuals, and the OIL Swanirbhar Computer Centre enhanced the digital skills of 599 individuals. These initiatives demonstrate OIL's commitment to fostering sustainable livelihoods and empowering local communities through skill development.

OIL Swabalamban

OIL Swabalamban provides placement linked skill & capacity building training to the youth from OIL's operational areas of Assam, Arunachal Pradesh, 89 Tripura and other parts of Assam through various industry relevant placement linked skill trades. Several short-term courses/trades are offered to the unemployed youth certified by NSDC, Government of India. In addition to trade specific training, special emphasis is also given towards preparing the beneficiaries for employment at various sectors through training on soft skills learning, personality development, industry safety trainings, computer skills, etc. to ensure better placements and overall sustainability of the beneficiaries' post placements. In FY 2023-24, 1,266 youths were trained under the trades of Front Office Executive and Hospitality Management falling under Tourism and Hospitality Sector Skill Council. Out of the total number of trained individuals, 1,196 youths were successfully placed in reputable organizations across the Country.

Skill Development Institute, Guwahati (SDIG)

Skill Development Institute, Guwahati (SDIG) was set up by OIL with support from other oil & gas PSUs, i.e., IOCL, ONGC, HPCL, BPCL, GAIL India, Balmer Lawrie and EIL with the objective of catering the skill needs of the underprivileged youths of Northeast India to enhance their employability in hydrocarbon as well as other sectors. The institute conduct courses certified by various sectoral skill development councils including Hydrocarbon Sector Skill Council, Health, Capital Goods, Tourism & Hospitality and Apparel Sectors Skill Councils etc. During FY 2023-24, a total of 179 students were trained in various trades out of which 168 were successfully placed in various reputed organizations across the Country .

OIL Swanirbhar Computer Centre

OIL under CSR runs a Computer Centre at OIL Swanirbhar (a CSR Activity Complex of OIL) for students and unemployed youth of OIL's operational areas of Assam. The Centre provides various professional short-term courses ranging from 2-6 months like Basic, DTP, Web Page Designing, Tally, C Language, C++, Java, Linux, Visual Basic and Visual Basic Script, etc. During FY 2023-24, a total of 599 students successfully completed their Government certified trainings.

OIL's Centre of excellence, Lahowal

ITI Lahowal (OIL Centre of Excellence)

OIL adopted ITI Lahowal (Industrial Training Institute), and upgraded it into 'OIL Centre of Excellence' for Skill Development in association with Directorate of Employment and Craftsmen Training (DECT), Government of Assam. The Centre provides skill training to youth on two employable skills of Computer Operator and Programming Assistant and Diesel Mechanic. During FY 2023- 24, 23 no. of students were trained in Computer Operator and Programming Assistant and 46 no. of students in Diesel Mechanic.



Promotion of Sports

In the fiscal year 2023-24, OIL's CSR initiatives in the field of sports made a substantial impact, benefiting a total of 1,861 individuals, with additional benefits reaching the community at large. Project OIL Lakshya provided support to 1,800 individuals, while 61 participants were engaged through Project OIL Volleyball Mission. The broader community also benefited from Oil India Rural Sports and the development of sports infrastructure, reinforcing OIL's commitment to fostering sports and promoting healthy, active lifestyles within the communities it serves.



Students trained under OIL's Lakshya

A unique concept of 'OIL Lakshya Development League' was initiated under which during FY 2023-24, 108 matches were played by 74 teams belonging to OIL's operational districts of Assam. While popularizing professional skills of football, the project also aimed at connecting communities through several other interventions like environmental awareness and tree sapling plantation.

OIL Volleyball Mission

OIL Volleyball Mission is a community-based intervention for promoting Volleyball in OIL's operational areas of Upper Assam, by creating a pool of budding volleyball talents at grassroots for State and National level events promoting the sport. In FY 2023-24, OIL in association with Brahmaputra Volleyball League had provided advanced volleyball coaching to 61 selected boys and girls under the guidance of NIS coaches. The initiative has helped the rural players from various parts of Assam to embrace their challenges, hone their skills, and optimize their potential to become valuable assets to their district and state teams.

Students trained under OIL's volleyball mission



Project OIL Lakshya

The dream of many young boys and girls living in the villages wanting to be a footballer has seen the light of the day through 'OIL Lakshya', where avenues are being created for professional coaching to the budding players by engaging certified rural football coaches who play the role of mentors towards nurturing the young football players. Under the project, 37 rural football centres have been set up in four OIL's operational districts of Assam to benefit nearly 1,800 players under the guidance of 42 OIL sponsored certified coaches who were provided licensed training by All India Football Federation.

Sustainable Livelihood

In the fiscal year 2023-24, OIL's CSR initiatives focused on sustainable livelihood projects, positively impacting 4,631 individuals. Project Rupantar supported 1,550 people, while the Agriculture Development Project benefited 1,820 individuals by enhancing agricultural practices. Additionally, 1,261 beneficiaries were empowered through Project OIL Jeevika. These efforts underline OIL's dedication to creating sustainable livelihood opportunities and improving the quality of life for communities.

OIL Rupantar

OIL Rupantar was primarily started to overcome unemployment in OIL's operational areas of Upper Assam especially amongst rural women and youth by motivating them to engage in entrepreneurship development programs exploring self-employment opportunities in the primary, 90 secondary and tertiary sectors. The project had encouraged many self-help groups (SHGs)/ joint liability groups (JLGs) to pursue agro-based industries, aquaculture, organic farming and diversification of handloom products. Aastha, a marketing outlet in OIL's Swanirbhar adds value to the project by providing support to the marketing needs of the SHGs/JLGs. During FY 2023-24, 325 JLGs in Handloom, Farm Mechanization, Agro Product Carrier groups, Biofloc aquaculture were supported comprising 1,550 families. As a special intervention, 500 weavers of Baghjan were developed into a traditional 'Assamese Gamosa Making Cluster' with handholding and marketing support. A total of 2,370 gamosas were marketed by the cluster.



Training under OIL's Rupantar initiative

OIL Jeevika

Project OIL Jeevika is a cluster based diversified livelihood intervention implemented in OIL's operational areas of Assam and Arunachal Pradesh. In Assam, area-wise farmers were identified for implementation of the project in the four targeted clusters i.e. tea cluster, citrus cluster (Orange and Assam Lemon), spice cluster (Ginger, Turmeric, Black Pepper and King Chilly) and bamboo cluster. During the year, the farmers were provided with skill development trainings on organic cultivation, entrepreneurship education, in-field awareness workshops on scientific crop cultivation, supply of planting inputs like crop saplings, organic manure, fertilizers, etc. In addition, 17 nos. of Farmer Producer Groups were formed who were provided with various institutional linkages along with development of cluster-wise demonstration plots. In FY 2023-24, 1,261 households were benefitted through this project in Assam and Arunachal Pradesh.



Training & Products under OIL's Jeevika initiative

Agriculture Development Project

The project involves introduction of modern methods of cultivation for maximizing farm yield by extending in-field training by experts from Agriculture Department, Government of Assam and Assam Agriculture University (AAU) providing high-yielding variety of seeds, organic manure, farming tools and implements. The project emphasizes on multi cropping and commercialization of agriculture through adoption of villages registered under Pather Parichalona Samities (PPS). In FY 2023-24, 12 new villages were adopted under Sali cultivation & Rabi cultivation benefitting 1,820 farm families.

Environmental Sustainability

In the FY 2023-24, OIL's CSR initiatives in environmental sustainability made a significant impact on both the community and the environment at large. It runs various projects as OIL Vasundhara and OIL Sakshyam for protecting the surrounding communities and ecosystems. Additionally, OIL has pledged to transform its field headquarters location, Duliajan (Assam) into a mini smart city. These initiatives underscore OIL's commitment to environmental stewardship and sustainable development.

Duliajan township a mini smart city

OIL has initiated a transformation project to convert Duliajan Township, into a Mini Smart City. It targets the enhancement of civil infrastructure including drainage systems, traffic control, building zones, waste management, and recreational areas, among others. Such a comprehensive evaluation of existing systems and subsequent smart city design development by OIL lays the foundation for a future-ready India.

OIL Vasundhara

OIL Vasundhara encompassed initiatives of OIL with the objectives of mitigating climate change through Carbon Sequestration to contribute towards India's global commitment through National Determined Contributions for creating carbon sinks and achieving net zero targets, restoration & conservation of degraded forestland, reducing the dependency of nearby villages on forest, awareness & education on biodiversity conservation etc. One among the major initiative includes reforestation and afforestation on 100 hectares of degraded forest land of Digboi with plantation of 2,50,000 no. of indigenous tree saplings including Hollong tree sapling, the State tree of Assam, through Model Cluster by engaging the Joint Forest Management Committees. As a part of ancillary activities to lessen the dependence of local communities on the forests, initiatives such as facilitating establishment of homestays and providing mushroom cultivation trainings were taken up to offer the population with alternative livelihood opportunities.

As a part of climate change adaptation measures, OIL in collaboration with the Tinsukia District Administration took the initiative towards anti-erosion measures to reduce the vulnerability of landscapes to soil-erosion in the Dighaltarang area, Tinsukia district arising out of the flood devastation of Ananta Nallah. OIL successfully rehabilitated 50,000 MTs of municipal legacy waste through biomining and its conversion into waste to wealth in Tinsukia, Assam. The company also contributed towards research-based studies on conservation of White Winged Duck (State Bird of Assam) and has promoted community-based Eco-tourism projects providing opportunities of livelihood while conserving biodiversity.

Rural Development

OIL has been undertaking several initiatives towards the development of rural areas in and around its areas of operations through the development of rural infrastructure aims at bringing about all-round development of the region. In FY 2023-24, 297 kms. of rural roads, 165 no. of culverts and 87 no. of various community assets like waiting sheds, auditoriums, community halls, cycle stands etc. were taken up for development/construction.

Transformation of aspirational districts

OIL towards its commitment to the Transformation of Aspirational Districts has adopted three districts viz. Dhubri & Goalpara in Assam and Namsai in Arunachal Pradesh. Projects pertaining to Healthcare, Drinking Water & Sanitation have been undertaken in these districts.

The following projects were taken up during FY 2023-24:

Dhubri (Assam): Purchase and Installation of Solar Inverter Loading Ratio (ILR) 10kw at 100 KL per unit at Berbhengi State Dispensary, Jarua MPHC, Office (FW), Fakirganj Model Hospital, DPMUU, NHM, Dhubri.

Goalpara (Assam): Supply & Installation of treatment equipment at District Civil Hospital, Bhalukdubri, Goalpara.

Namsai (Arunachal Pradesh): Procurement of medical equipment for District Hospital Namsai and CHC Chowkham, Namsai.

Welfare of persons with disabilities

In the FY 2023-24, OIL continued its commitment to social responsibility by launching the "OIL Sakshyam" initiative, a project specifically designed to enhance the welfare of persons with disabilities. Through this program, OIL successfully extended support and resources to benefit over 1,000 individuals, demonstrating the company's dedication to inclusivity and empowerment within the communities it serves. .

OIL Sakshyam

The project promotes sustainable learning amongst Divyangjan through a vocational learning centre, 'Pushpadalum' at Mrinaljyoti Rehabilitation Centre, Duliajan. Pushpadalum is committed to engage persons with disabilities for skill-building in various trades for generation of sustainable livelihood opportunities through production of marketable goods. The project during the year also provided various other support towards holistic education, healthcare facilities, community based rehabilitation, and awareness for supporting children and persons with disabilities.



Training under OIL's Sakshyam initiative

GOVERNANCE



Governance at OIL (GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15)

Oil India Limited is committed to sustainable and ethical corporate growth, a commitment that emanates from our top leadership and permeates throughout our management and stakeholder relationships. Guided by our core values of accountability, transparency, and ethical conduct, we uphold high standards in all aspects of our business operations.

At Oil India Limited, the Board of Directors serves as the pinnacle of governance, ensuring that decisions related to sustainable development are made effectively. Our various committees, comprised of the Board of Directors, play a crucial role in developing, approving, and updating the organization's purpose, values, mission statements, strategies, policies, and goals. This structured approach ensures alignment with our overarching objective of fostering trust and delivering maximum value to all stakeholders, including employees, customers, shareholders, business partners, and society at large.

Board Diversity (GRI 2-9, 2-11, 202-2)

At Oil India Limited, the Board of Directors plays a pivotal role in overseeing Management functions and ensuring effective, ethical, and prudent management practices that foster long-term success for the company and benefit stakeholders. The company is committed to maintaining the highest standards of corporate governance, transparency, and accountability as a Public Sector Unit (PSU) listed on both the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Therefore, OIL adheres strictly to the listing criteria outlined in Listing Agreements, Companies Act 2013, and Securities and Exchange Board of India (SEBI) regulations. Additionally, OIL's Code of Conduct for Board Members and Senior Management Personnel directs compliance with board independence regulations and practices. The company also adheres to guidelines issued by the Directorate of Public Enterprises (DPE) regarding board directors' independence. These efforts promote ethical governance and accountability as a publicly listed PSU. The highest position in OIL's governing body is engaged by the Chairman-cum-Managing Director, who also serves as a senior executive in the organization.

Table 33 - Board type FY 2023-24

Type of Director	Number of members
Executive directors	5
Independent directors	2
Other non-executive directors	1
Total board size	8

At Oil India Limited, Board members are recognized as integral members of the senior management team, bringing diverse expertise, regional exposure, ages, ethnicities, and genders to ensure a well-balanced and knowledgeable governing body. All Board members are of Indian origin. The highest position in the governing body is held by the Chairman-cum-Managing Director, who also serves as a senior executive in the organization. Pursuant to the provisions of the Companies Act 2013, every director is required to disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals. This requirement includes the shareholding, at the first meeting of the Board in which he participates and thereafter at the first meeting of the Board in every financial year. The Directors of the Company give their disclosures to the Company at the beginning of the financial year, disclosing their concern or interest in any company or companies or bodies corporate, firms, or other association of individuals.

Table 34 - Board Diversity FY 2023-24

Representative stakeholder	Total (A)	No. and percentage of females (B)	%(B / A)
Board of Directors	8	1	12.5
Key Management Personnel	1	0	0

The Board of Directors at OIL comprises of individuals with diverse expertise, regional representation, and a balanced mix of ages, ethnicities, and genders, hence contributing to a well-rounded and knowledgeable governing body. All current board members are of Indian origin. The leadership of the Board is held by the Chairman & Managing Director, who also serves as a senior executive within the organization, ensuring alignment between governance and management. OIL complies with the Company's Articles of Association, the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board of Directors



Dr. Ranjit Rath
Chairman & Managing Director

Executive Directors



Shri Harish Madhav
Director (Finance)



Shri Pankaj Kumar Goswami
Director (Operations)



Shri Ashok Das
Director (Human Resources)



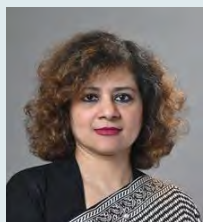
Dr. Manas Kumar Sharma
Director (Exploration & Development)

Non-Executive Director



Shri Vinod Seshan
Govt. Nominee Director

Independent Directors



Ms. Pooja Suri
Independent Director



Shri Raju Revanakar
Independent Director

Appointment, Tenure and Compensation of Board of Directors (GRI 2-10, 2-11)

The President of India is responsible for appointing all directors of the Board at Oil India Limited, including the Chairman-cum-Managing Director (CMD), functional directors, independent directors, and government nominee directors. This appointment process adheres to the Articles of Association of the Company and is guided by the guidelines established by the Public Enterprises Selection Board (PESB) under the Department of Public Enterprises. These guidelines are designed to prevent or address any conflicts of interest concerning the appointment of the Board of Directors. Independent directors nominated to the Board of Oil India Limited are seasoned professionals possessing requisite skills and experience in various domains such as finance, management, technical expertise in the oil industry, information technology, and human resources. The terms of their appointment are exclusively determined by the Government of India, ensuring a rigorous and transparent selection process.



Board of Directors

Independent directors at Oil India Limited receive compensation in the form of a sitting fee for their participation in Board and Committee meetings. The sitting fee amount is determined by the Board, taking into account guidelines from the Department of Public Enterprises and the provisions of the Companies Act 2013.

The tenure for directors appointed to the Board is as follows:

- Whole-time Directors serve for a maximum of five years or until their superannuation date, whichever comes first.
- Government Nominee Directors hold an ex-officio position during their tenure in the Ministry of Petroleum & Natural Gas (MoP&NG).
- Independent Directors are typically appointed for a three-year term.

Board Committees (GRI 2-1, 2-9, 2-10, 2-11, 2-12, 2-16, 2-24)

To ensure a focused approach in addressing specific issues and devising practical solutions, the Board has instituted six committees, each led by an independent director, with a majority of members comprising Executive or Non-Executive Directors. These committees are dedicated to distinct areas and possess the authority to make decisions within their designated responsibilities. The Board of Directors also bears the responsibility of formulating, endorsing, and revising the organization's purpose, values, mission statements, strategies, policies, due diligence practices, and goals pertaining to sustainable development. Furthermore, they supervise the identification and management of the organization's impacts on the economy, environment, and society. The Board of Directors conducted a comprehensive evaluation of the committees' efficacy during board meetings. In the fiscal year 2023-24, the Board held a total of twelve meetings. Additionally, the Board actively engages with stakeholders throughout the year via various board committees and recognizes the significance of stakeholder engagement. These engagements adhere to established policies, control frameworks, regulations, and legislation, with the outcomes utilized to address identified impacts.

The Board of Directors at Oil India Limited is supported by several committees, each entrusted with specific responsibilities aimed at promoting business growth, providing guidance, and fostering sustainable development and innovation. As per the OIL Code of Conduct and internal policies, senior management and employees are mandated to avoid any situations where their personal interests may conflict with the company's interests. In the financial year 2023-24, there were no significant related party transactions that could potentially pose conflicts of interest with Oil India Limited's interests.

The Audit and Ethics Committee functions as the highest governing body responsible for preventing and mitigating conflicts of interest across the organization. Our Code of Conduct complies with various regulations, including the Companies Act 2013, SEBI (LODR) Regulations, 2015, and the DPE Guidelines on Corporate Governance. Furthermore, we adhere to the Executive Conduct, Discipline & Appeal Rules (CDA Rules) / Standing Orders, as amended by the Ministry of Finance, Government of India, governing the conduct of all employees, including Whole-time Directors.

Mitigation measures for conflicts of interest are detailed in our Code of Conduct. Every year, within 30 days of the financial year's end, all our Directors, Key Management Personnel (KMP), and Senior Management sign and confirm their adherence to the Code of Conduct to the Company Secretary. This process is carried out using the specified formats outlined in the Code of Conduct.

Audit & Ethics Committee

The Audit & Ethics Committee serves as a pivotal operational committee of the Board, tasked with overseeing financial reporting and disclosures in accordance with the Act and SEBI (LODR) Regulations, 2015. This committee, chaired by an Independent Director, consists of five members, including three Independent Directors and two Government Nominee Directors. Throughout the year, the Audit & Ethics Committee convened for eight meetings to fulfill its responsibilities.

Weblink of detailed terms of reference: https://www.oilindia.com/pdf/AuditandEthicsCommittee_170523.pdf

Nomination & Remuneration Committee (NRC) (GRI 2-19, 2-20)

The Nomination and Remuneration Committee (NRC) is responsible for evaluating and endorsing compensation packages, which encompass pay, allowances, and Performance Related Payment (PRP) for executives at both the Board level and below. These evaluations are conducted within the regulatory framework established by the Department of Public Enterprises (DPE) Guidelines. Over the course of the year, the NRC convened for four meetings to fulfill its responsibilities.

Weblink of detailed terms of reference: https://www.oil-india.com/pdf/Nomination_Remuneration_Committee9622.pdf

Appointment of Directors

The appointment of Directors to the Board of a Government Company is conducted by the Public Enterprise Selection Board (PESB). The PESB is tasked with the responsibility of selecting and placing individuals in key positions such as Chairman and Managing Director, Functional Director(s), and any other designated posts as per governmental directives. Additionally, the PESB provides guidance to the Government Company regarding the appointment, confirmation, extension, and termination of services for personnel.

Weblink: <https://www.oil-india.com/engbod>

Remuneration

The determination of pay and allowances for employees at both the Board level and below adheres to guidelines set forth by the Department of Public Enterprises (DPE), with considerations given to the company's financial performance. Upon the National Resources Committee's (NRC) recommendation and subsequent endorsement by the Board, proposals for pay revisions are forwarded to the Administrative Ministry for the issuance of Presidential Directives. The remuneration structure, including sitting fees for Independent Directors, is aligned with DPE guidelines, with the current rates set at INR 40,000 per member for Board Meetings and INR 30,000 for Board-level Committee Meetings.

It's important to note that the company does not offer stock options. Moreover, the appointment terms for Directors, encompassing remuneration, notice periods, severance fees, among others, are determined by the Government of India through the Administrative Ministry, specifically the Ministry of Petroleum & Natural Gas (MoP&NG).

Table 35 - Board Remuneration

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (INR)	Number	Median remuneration/ salary/ wages of respective category (INR)
Board of Directors (BoD)*	7	9840663.00*	1	1,200,000
Key Managerial Personnel	1	7659302.00	0	0

*We have considered Government Nominee Directors on the Board. There is no remuneration for Government Nominee Directors.

Table 36 - CEO-to-Employee Pay ratio

Employee Compensation	Unit	Median compensation
CMD compensation	INR	9180998.0
All employees, except CMD	INR	2811995.07
Ratio	-	3.26

Stakeholders' Relationship Committee (SRC)

The Stakeholders' Relationship Committee is responsible for overseeing the resolution of grievances from security holders, which includes issues related to securities transfer, non-receipt of Annual Reports, and non-receipt of Dividends/Bonus Shares. Additionally, the Committee evaluates the performance of the Registrar and Share Transfer Agents and proposes strategies for enhancing the overall quality of investor services. The Company Secretary & Compliance Officer serves as the Secretary to this Committee. Weblink of detailed terms of reference: https://www.oilindia.com/pdf/Stakeholders_Relationship_Committee9622.pdf

In line with its commitment to addressing investor complaints and promoting investor awareness regarding their rights and responsibilities, the company has developed a Shareholders' Grievance Policy accessible on its website. Furthermore, the company conducts Investors' Grievance Campaigns to resolve queries and complaints from investors. During the reporting year, the company received 128 investors' complaints, all of which were promptly addressed by the company or its Registrar and Share Transfer Agent (RTA), with no outstanding complaints as of March 31, 2024. The Contact details for the Investors' Services are available on the Company's website at <https://www.oil-india.com/Investor-contact>

Corporate Social Responsibility (CSR) and Sustainable Development (SD) Committee

(GRI 2-13, 2-14)

The Board has established a Corporate Social Responsibility (CSR) & Sustainable Development (SD) Committee, tasked primarily with overseeing the company's impact on the economy, environment, and society. The committee evaluates various sustainability initiatives, formulates policies, reviews CSR budgets, and recommends activities for implementation by the Company. It also ensures adherence to statutory and regulatory requirements related to CSR & SD activities. The committee comprises three Directors, two Independent Directors, and one Government Nominee Director. During CSR & SD meetings, the highest governing body reviews and approves reporting information and key topics. In the fiscal year 2023-24, the CSR & SD Committee convened for a total of eight meetings to fulfill its responsibilities. Weblink of detailed terms of reference:

https://www.oilindia.com/pdf/Corporate_Social_Responsibility_Sustainability_Development_Committee9622.pdf

Risk Management Committee (RMC)

The Board has established a Risk Management Committee to support in the development of policies, monitoring, and assessment of the efficacy of the risk management policy and framework. The Committee serves as a platform for addressing and mitigating critical risks. The objectives of the RMC are as follows:

The risk management plan

The implementation of risk management framework of the Company

Review key ("high priority") risks applicable to the Company

Such other functions as the Board may deem fit, from time to time

The cybersecurity and data protection risk of the Company

According to Regulation 21(2) of Listing Regulations, the Risk Management Committee (RMC) must comprise a minimum of three members, with a majority being Board members, including at least one independent director. The Chairperson of the RMC must be a member of the Board and is tasked with overseeing the Committee's operations. Throughout the year, the RMC convened for a total of two meetings to fulfill its responsibilities.

Members of the RMC have the option to participate in meetings via video conferencing or other audio-visual means, with such participation deemed equivalent to being physically present for quorum purposes. The Secretary of the RMC, in collaboration with the Chairperson, is responsible for preparing and distributing meeting agendas and materials. Formal decisions are made by a simple majority, with the Chairperson holding a casting vote in case of tie votes. The Committee Secretary is responsible for documenting and circulating minutes of all RMC meetings to the Board and RMC members for review. The RMC periodically reports the outcomes of its meetings to the Board.

Weblink of detailed terms of reference:

https://www.oil-india.com/pdf/Risk_Management_Committee9622.pdf

Health, Safety & Environment Committee (HSE)

The company has established a comprehensive Health, Safety, and Environment (HSE) monitoring framework, which includes several tiers of committees. These committees play a vital role in supporting the Board by developing, monitoring, and assessing appropriate systems to address health, safety, and environmental issues, while ensuring adherence to legal and regulatory standards. Toolbox talks or safety meetings are conducted before each shift at the worksite. At the installation level, regular monthly meetings are held, including pit-level safety committee meetings and installation-level committee meetings. Departmental and mine-level meetings occur bi-monthly, while field-level or sphere-level meetings take place quarterly. Furthermore, at the highest level, a subcommittee of the Board convenes semi-annual HSE committee meetings chaired by an Independent Director to oversee the company's HSE Management System performance. The a forementioned meetings collectively contribute to fostering an HSE culture in the workplace and facilitate the exchange of knowledge and best practices among employees throughout the organization. The HSE committee is composed of four members, including two Directors and two Independent Directors.

Weblink of detailed terms of reference:

<https://www.oil-india.com/pdf/Health,%20Safety%20and%20Environment%20Committee%2012072022.pdf>

Board's Skill and Experience (GRI 2-10, 2-17)

The Board comprises individuals with a diverse set of skills, experiences, expertise, and backgrounds relevant to the Company's operations and the Board's duties. Board members possess a comprehensive understanding of various sectors, strategic planning, governance practices, risk management, legal affairs, technical aspects, financial matters, non-financial considerations, and social issues. Our Board of Directors demonstrates proficiency across a range of domains. Specific expertise related to Environmental, Social, and Governance (ESG) matters is outlined in the table below.

Table 37 - Board expertise

Name of the Director	Skills specific to ESG
Dr. Ranjit Rath Chairman and Managing Director	Strategy formulation, business development, upstream asset management, geosciences, and exploration geology
Shri Harish Madhav Director (Finance)	International fund raising, treasury management, corporate strategy, risk management, corporate accounts and audit, and budgeting
Shri Pankaj Kumar Goswami Director (Operations)	Oil and gas production and transportation
Dr. Manas Kumar Sharma Director (Exploration & Development)	Geosciences, hydrocarbon exploration and operations
Shri Ashok Das Director (Human Resources)	Human resources, corporate social responsibility
Shri Vinod Seshan Govt. Nominee Director	Project management, policy making and implementation
Ms. Pooja Suri (Independent Director)	Legal sciences
Shri Raju Revanakar (Independent Director)	Social welfare

For more details regarding our Board expertise visit <https://www.oil-india.com/engbod>

Essential skills, expertise, and competencies encompass the capacity to contribute to crafting an impactful vision for OIL's sustainable development. Following a recent ESG Round Table Conference convened by the Board members, we are currently strategizing additional advanced training initiatives informed by our comprehensive understanding of sustainable development principles.

Performance Evaluation (GRI 2-18)

The performance evaluation of the Chairman & Managing Director and all Functional Directors adheres to the procedure outlined in the guidelines set forth by the Department of Public Enterprises (DPE) under the purview of the Administrative Ministry. The Administrative Ministry assesses the performance of Government Directors based on the protocol established by the Central Government. Furthermore, the Company's overall performance is measured through the assessment of the Memorandum of Understanding (MoU) signed annually between the Company and the Administrative Ministry. The CMD's performance is evaluated against specific targets outlined in annual MoUs of OIL with MoPNG. These targets encompass both physical performance metrics (e.g., production, exploration) and compliance parameters. A scoring system is used to assess the Company's performance against each target, with positive and negative markings assigned based on achievement or deviation. The CEO's compensation is adjusted annually based on their performance evaluation. This ensures that the compensation aligns with the company's progress and CMD's to drive the company towards sustainable and efficient. It is important to note that the Performance Evaluation Criteria for Independent Directors do not apply in this context, as they are appointed by the Government of India through the Administrative Ministry, specifically the Ministry of Petroleum and Natural Gas (MoP&NG).

Training to Board Members

At OIL, upon the nomination of directors into the board of the company, they are provided with crucial documents, reports, and internal policies to facilitate their familiarity with the company's protocols and norms. Adhering to stipulated guidelines, the board members participate in seminars, conferences, and training initiatives periodically. Furthermore, presentations are conducted during board meetings to deliberate on the company's operational aspects and performance.

Ethics and Compliance (GRI 2-16, 2-26, 2-27, 205-1, 205-3, 206-1, 415-1)

We at Oil India Limited are committed to mutual trust, honesty, integrity, and transparency, all of which contribute to a sense of pride among the workforce. We have strong anti-bribery implementation process in place, as well as a business ethics policy that upholds accountability across the enterprise. Being a publicly traded company in the public sector, we abide by the SEBI (Listing Obligations and Disclosure Requirement) Regulations of 2015 as well as the DPE's corporate governance rules in both theory and practice.

At OIL, we maintain robust systems to ensure adherence to anti-bribery protocols, ethical business practices, tax compliance, and organizational accountability. Our Audit and Ethics Committee, led by dedicated Board Members, diligently oversees tax-related obligations and associated risks, addressing concerns such as tax noncompliance and necessary remedial actions during regular meetings. Moreover, our Stakeholder and Relationship committee actively engages stakeholders to foster transparency. We have instituted a comprehensive 'whistleblower policy' empowering employees to report any observed unethical behavior, guaranteeing unfettered access to management without fear of reprisal. No personnel have been denied access to the Audit & Ethics Committee, and our Vigil Mechanism did not receive any complaints related to bribery, anti-competitive behavior, or misconduct during the reporting period. As a Public Sector Undertaking (PSU), OIL has refrained from making any financial or in-kind political contributions, directly or indirectly, and has remained compliant with all applicable laws and regulations, with no instances of sanctions for non-compliance.

The Vigilance Wing, under the leadership of the Chief Vigilance Officer, acts as a liaison between the Central Vigilance Committee (CVC), the Central Bureau of Investigation (CBI), and corporate management. Its primary function is to uphold transparency, efficacy, and ethical conduct within the organization's activities.

Vigilance Awareness Week 2023 (GRI 205-2)

The Vigilance Awareness Week (VAW) is an important event that promotes preventive vigilance. In accordance with the directives of the Central Vigilance Committee (CVC), the VAW 2023 was observed from 30th October to 5th November 2023 throughout the company. The theme for this year's VAW was "Say No to Corruption; Commit to the Nation".

A special issue of Vigilance in-house journal "InTouch" was also released on the occasion of VAW 2023. Several activities were conducted both within and outside the company. Some of these activities include talks by eminent personalities, training, webinars, workshops, quiz, debate, etc. In addition, several competitions in nearby schools and colleges were also organized. Vendors' grievance redressal camp, awareness programs and Gram Sabhas were also organized in different spheres of the company, enabling the stakeholders to redress their problems.

In addition to above, continuous efforts are on ethical behavior by encouraging everyone to take the online "Integrity Pledge". The link for online "Integrity Pledge" has been made available in OIL's website and can be easily accessed by the employees, their families, vendors/contractors/stakeholders.

Policy Commitments (GRI 2-23, 2-24, 2-25)



At OIL, we place a strong emphasis on sustainability through a foundation of sound governance practices. This entails articulating our commitments and objectives to stakeholders via policy frameworks. Our governance framework at OIL is underpinned by policies that foster transparency, accountability, and ethical business behavior, encompassing diverse areas such as ESG, aligned with both regulatory mandates and international/local benchmarks. Through the enactment of these policies, our aim is to cultivate confidence and trust within our internal stakeholders.

All our policies have received Board approval. Additionally, OIL has executed a Complaint Handling Policy to address grievances from various stakeholders, including the general public, contractors, vendors, and suppliers, by delineating a structured process for grievance resolution. Our stakeholders undergo regular training on these policies, complemented by periodic campaigns, workshops, and seminars. Clear-cut procedures with defined roles and responsibilities have been instituted and operationalized across Corporate, FHQ, and other spheres within the organization.

Integrity Pact

The Integrity Pact (IP), developed by Transparency International, is a vital tool for ensuring transparency and combating corruption in public contracting. It establishes a binding agreement between vendors and buyers to uphold ethical standards and avoid any corrupt influence during the procurement process. In alignment with its commitment to integrity and transparency, OIL includes the Integrity Pact in all tenders exceeding INR 50 lakhs. This fiscal year, 220 tenders with a total value of INR 6,178.87 crore were governed by the IP, reinforcing OIL's dedication to fair and transparent procurement practices.

IT Security/ Cyber Security *GRI 418-1*

The IT infrastructure of our organization is a critical component of our operations, and robust governance is key to maintaining its security. Our organization's IT security governance is structured into three distinct tiers, each serving a critical function: strategic oversight, operational oversight, and implementation.

1. Strategic Oversight – Board Level Information Security Council (ISC)

At the highest level, the Information Security Council (ISC) provides strategic direction for the protection of the organization's information assets. This council comprises of the CMD and Functional Directors of OIL (Operations, E&D, HR, and Finance).The council meets annually to review and guide the overall security strategy. The ISC is responsible for approving the scope of the Information Security Management System (ISMS), appointing the Chief Information Security Officer (CISO), and ensuring that comprehensive security policies are in place across the organization.

2. Operational oversight – Chief Information Security Officer (CISO)

The CISO is responsible for translating the strategic directives from the ISC into actionable security policies and initiatives. Reporting directly to the ISC, the CISO ensures the implementation of security measures, manages overall security operations, and oversees compliance with established policies. CISO is also responsible for coordinating incident response efforts and leading execution of the security framework, thus, playing a key role in bridging the gap between strategy and daily operations.

3. Implementation – Information Security Working Group (ISWG)

The Information Security Working Group (ISWG), including CISO handles the day-to-day security operations within the organization. It ensures the effective implementation of the ISMS and works closely with the IT department to monitor compliance and operational performance. Meeting quarterly, the ISWG focuses on maintaining security standards and addressing operational challenges, ensuring that the security framework is consistently applied throughout the organization.

This three-tier governance structure ensures that security is integrated into all levels of the organization, from high-level strategic decisions to operational management and daily execution.

IT security policy

Our comprehensive IT security policy, applicable organization-wide, includes a structured escalation matrix for addressing IT security concerns. Some key highlights of our IT policy include classification of information according to its sensitivity, ensuring protection through proper labeling and access control along with restricting access to information systems based on business needs, following the principles of least privilege and need-to-know. As per the IT policy, all security incidents must be promptly reported and managed to ensure quick response and mitigation. Physical access to secure areas is restricted and environmental controls are in place to protect critical systems.

Training

The Information Security Training Program (ISTP) emphasizes several phases that include an assessment of training needs to identify the objectives and determine the target audience. Employees are required to participate in structured training sessions on IT threats and security policies which are conducted through classroom sessions, self-paced modules and regular company events. Awareness campaigns such as Security Awareness week and email bulletins keep employees informed of ongoing security risks. Training assessments are done regularly based on the security needs of the organization. Feedback is gathered from employees, and the training material is updated accordingly.

Cybersecurity Process & Infrastructure

The cybersecurity strategy at OIL is overseen by the Director (Operations). This role aligns with the company's overall operational focus and the criticality of cybersecurity in protecting sensitive information and infrastructure. Additionally, cybersecurity is a key component of OIL's Enterprise Risk Management (ERM) framework, which is overseen by a subcommittee of the Board of Directors. This subcommittee comprises independent directors and functional directors, including the Director (Operations), ensuring comprehensive oversight and governance of cybersecurity matters.

OIL has an Information Security Policy inline with ISO 27001 Information Security Management System.

Vulnerability Assessment of critical IT assets of Corporate Sphere covering both Data Centres at Corporate Office & E&D Directorate Office is carried out by an independent third party by annually. necessary liaison with CERT-in for cyber security related issues.

(OIL) has implemented a comprehensive cybersecurity awareness and training program to educate employees and enhance the organization's overall security posture. Key initiatives include:

- Awareness Sessions: Conducting awareness sessions in Duliajan, Jodhpur, and PHQ-Guwahati, facilitated by the Data Security Council of India (DSCI).
- OT Security Training: Providing specialized OT security training to operational technology handlers in collaboration with DSCI and CERT-In.
- Communication Campaigns: Sending regular email communications to employees to raise awareness about cybersecurity threats and best practices.
- Phishing Simulations: Conducting phishing campaigns to test employee awareness and identify vulnerabilities.

In addition, OIL has established the Office of the Chief Information Security Officer (CISO) to oversee and strengthen the organization's cybersecurity posture.

The CISO office engages with various regulatory organizations, including the National Critical Information Infrastructure Protection Centre (NCIIPC), Computer Emergency Response Team-India (CERT-In), Securities and Exchange Board of India (SEBI), and the Ministry of Petroleum and Natural Gas (MoPNG). Audit is conducted twice per year (main audit and review audit) and necessary actions are taken according to the observations and findings. No cybersecurity breaches have been reported in FY 2023-24.

We have robust business continuity and contingency plans, as well as incident response procedures, in place to ensure the resilience of our operations. These plans are rigorously tested semi-annually to maintain their effectiveness. Below are details of key processes in place for cybersecurity:

- Users will inform the security helpdesk of any communication, system problem or other circumstance that may indicate a breach of security or other risk to the integrity of the Company's information system.
- IT department will establish an incident management procedure for reporting, responding to an escalating any suspected security weakness or threat to systems or services. Users will report all information security alerts, warnings and suspected vulnerabilities to the management, in a timely manner, and will share such information with only authorized personnel.
- Information security incidents will be monitored and analyzed on a weekly basis. Incidents with high business impact will be identified and appropriate controls will be enhanced to reduce the risk of future occurrences of such incidents.
- In cases where legal action is required, formal procedures for evidence collection will be implemented to comply with applicable laws. This ensures the proper handling of evidence for investigations and potential legal proceedings.

Sustainable Development Policy *(GRI 2-22, 2-23, 2-24)*

As an entity in the hydrocarbon exploration and energy sector, OIL is dedicated to attaining sustainable advancement by aligning its operations with the fundamental tenets of sustainability: Environment, Society, and Economics. Recognizing our influence on these domains as a conscientious corporate entity, we are steadfast in advancing inclusive growth for all stakeholders. To realize this objective, we consistently execute initiatives and ventures centered on sustainable progress, guided by the ensuing principles and focal points.



Environment

- Adhere to the requirements of national laws and regulations, international standards and industry guidelines at all times
- Preserve biodiversity
- Continuously strive for reduction of its carbon and water footprints
- Continuously strive for improvement in energy efficiency in its operations explores avenues of alternate energy sources and cleaner technologies
- Committed towards reducing the risk of accidents and spills in operations

Social

- Engage with local communities to constantly work towards sustainable social, economic and institutional development of the region where it operates.
- Strive for excellence in business as well as human resources through quality, health and safety in every aspect



Governance

- Adheres to the highest standards in ethical business practices and sound systems of corporate governance
- Diversify as an integrated energy company with footprint into non-conventional energy like CBM, shale gas, shale oil, etc.
- Incorporate sustainable development considerations within corporate decision-making process.

We are dedicated to allocating sufficient financial resources and establishing both a Board Committee and a senior-level steering committee to seamlessly integrate sustainable development into the Company's overarching business strategy. Furthermore, we commit annual reporting on our sustainability performance.

Case study: The "Contracts & Purchase" Confluence

Sourcing Synergy, Achieving Excellence" Conference underscored OIL's commitment to robust governance and ESG principles by unveiling new procurement manuals aligned with the latest Department of Expenditure guidelines. This initiative highlights OIL's dedication to enhancing transparency and accountability in its procurement processes, setting a benchmark for good governance practices within the public sector. The conference also emphasized the importance of integrating IT solutions, such as ERP and e-procurement tools, to bolster ethical practices and streamline operations. By promoting adherence to stringent guidelines and fostering collaboration among stakeholders, OIL is reinforcing its commitment to sustainability and responsible management, ensuring that its procurement activities support both organizational excellence and broader ESG goals.

Our Value Creation Story (GRI 201-1, 201-3, 201-4, 207-1, 207-2, 207-3, 207-4)

At OIL, we strongly believe that our commitment to providing value inclusively and sustainably, with the support of our stakeholders, will propel our company's success in the present and future. Presently, we possess a varied asset portfolio with a primary emphasis on crude oil production. However, our goal is to expand our expertise throughout the entire oil and gas value chain. This expansion will decrease our reliance on a single segment and empower us to provide comprehensive products and services to our nation. OIL has launched Mission 4+, a strategic vision aimed at producing 4 million metric tons of crude oil and 5 billion cubic meters of gas in the near future. Mission 4+ aims to boost current production levels by expediting field development, conducting an accelerated drilling campaign in challenging geological formations at greater depths, implementing techniques like Extended Reach drilling, Hydrofrac, Radial Drilling, Reimaging & Remapping of priority areas in MPA, identifying untapped oil & gas opportunities, Near field exploration, developing surface facilities and infrastructure, and implementing Cyclic Steam Stimulation EOR in the Baghewala field in Rajasthan.

Production Profile


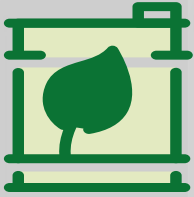
		FY 2022-23	FY 2023-24
	Total Crude Oil Production (MMT)	3.17	3.36
	Total Natural Gas Production (MMSCM)	3180	3182



Table 38 - Direct economic value generated and distributed*

Direct economic value generated and distributed (EVG and D) on an accrual basis in the state	FY 2022-23 (Amt. in INR Cr.)	FY 2023-24 (Amt. in INR Cr.)
Direct economic value generated i.e., Revenues	23259.61	22129.79
Revenue from other resources	1498.24	2384.49
Economic value generated (a)	24757.85	24514.28
Excise Duty	1887.66	1405.21
Employee wages and benefits	1994.00	1808.96
Finance cost	724.19	760.08
Operating costs & Other expenses	24,628.07	24,028.9
Depreciation and amortization	1594.86	1775.10
Economic value distributed (b)	15900.81	15406.16
Economic value retained (a-b)	8857.04	9108.12

* For more details refer OIL's Annual Report FY 2023-24 Pg - 152

Table 39 - Employee benefit expenses

Particulars	FY 2022-23 (Amt. in INR Cr.)	FY 2023-24 (Amt. in INR Cr.)
Salaries and wages	1999.61	1815.54
Contribution to provident fund and other funds	447.52	410.17
Staff welfare expenses	132.22	144.38
Total	2579.35	2370.09
Less: Capitalized during the year	585.35	561.13
Total employee benefit expense	1994.00	1808.96

Financial Implications of Climate Change (GRI 201-2)

The International Energy Agency (IEA) warns that burning all current fossil fuel reserves without control would release over three times the emissions allowed by the remaining carbon budget to limit global warming to 1.5°C, leading to catastrophic temperature rises. Given the oil and gas industry's significant impact on global emissions, it is crucial for the sector to carefully assess the role of fossil fuels in reducing carbon emissions in the global economy. With the goal of achieving net-zero emissions by 2070, the industry faces transition risks such as growing pressure from policies, society, legal, and market risks.

Institutions around the world are advising for a strategic approach to reduce emissions financed by financial firms and to implement net-zero commitments. At OIL, our aim is to provide fuel to our clients consistently while being mindful of our environmental and social impact.

We recognize that with the increasing global temperature, our business encounters specific risks and opportunities, especially as part of a dynamic emerging economy. Therefore, we are actively working to reduce risks by creating strategies and systems to recognize low-carbon technologies like carbon capture, storage, and utilization, along with other approaches to decrease emissions that lead to climate change risks. Our goal is to fulfill the worldwide need for affordable, dependable, and sustainable energy.

OIL mainly operates in Assam, which has been identified as the most vulnerable state to climate change events based on a Vulnerability Index Score released by CEEW and the India Climate Collaborative. This index evaluates a state's vulnerability considering exposure, sensitivity, and adaptive capacity. The northeastern region of India, which includes 20 districts in Assam, is particularly prone to severe floods that have been occurring more frequently since 2010. These floods can result in higher costs for businesses due to disruptions and increased insurance expenses. This is in line with the Swiss Re Institute's statements, which suggest that economies most vulnerable to the physical risks of climate change will benefit the most from controlling temperature rises. Transition risks will also stem from these physical risks. The study highlights that Southeast Asian economies in the ASEAN region would be significantly impacted. If temperatures increase by 3.2°C, the global GDP loss could be 14% higher than anticipated under the Paris Agreement targets. In view of above, OIL has taken a target to achieve Net Zero by 2040. Oil and gas companies are achieving success by adopting technologies and solutions that promote sustainability, cut costs, and lower carbon emissions. We aim to perform Climate Risk Assessments for all our operational sites in India in the next 2-3 years, following Task Force on Climate-related Financial Disclosures (TCFD) guidelines. This process will pinpoint physical, transitional, and regulatory risks linked to our sites. We will disclose all pertinent impacts identified in this assessment, as directed by the working committee.

OIL is actively supporting the country's energy security by using green energy sources. As part of this initiative, OIL has built a Green Hydrogen pilot plant in Jorhat, Assam, and is currently researching the impact of blending Green Hydrogen with Natural Gas.

Independent Assurance Statement



Assurance Statement on ESG Report

For

Reporting Period:

April 01, 2023 – March 31, 2024



Bureau Veritas (India) Private Limited

4th Floor ServeSpaces Business Park D-5 & 6 Sector 3, Noida 201301

Independent Assurance Statement

To

Oil India Limited (OIL)

Plot Number 19, Oil House, Near Film City, Sector 16A-201301.

Introduction and Objective of Work

BUREAU VERITAS has been engaged by **Oil India Limited** (hereinafter abbreviated as “OIL”) to conduct an independent assurance of the identified sustainability indicators in its ESG Report for the reporting period from 01.04.2023 to 31.03.2024. This assurance statement applies to the related information included within the scope of work described below.

Intended User

The assurance statement is made solely for “OIL and its stakeholders” as per the governing contractual terms and conditions of the assurance engagement contract between “OIL” and “Bureau Veritas”. To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than “OIL” for the work we have performed for this assurance report or our conclusions stated in the paragraph below.

Reporting Criteria

In preparing the ESG Report, FY2023-24, OIL has reported in accordance with the Global Reporting Initiative Standard 2021 (hereinafter abbreviated as “GRI Standard”) for Sustainability Indicators for the FY2023-24.

Reporting period

01st April 2023 to 31st March 2024

Assurance Standards Used

Bureau Veritas conducted the assurance in accordance with:

Assurance requirements of International Federation of Accountants’ (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information’.

- Reasonable and limited level of assurance under ISAE 3000 requires us to plan and perform procedures to obtain sufficient appropriate evidence on conformity of sustainability performance disclosures as per GRI Standards, 2021.
- Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) for the GHG emission data.
- The requirement of GRI Standard, we have reviewed the information presented in the Report against the characteristics of relevance, completeness, reliability, neutrality and understandability.

Scope and Boundary of Assurance

The scope of assurance involves evaluating the sustainability performance of non-financial disclosures for the period from April 1, 2023, to March 31, 2024, based on the GRI Standard.

Reporting Boundary: Only the standalone operations of OIL.

The Scope of Assurance for Sustainability Indicators based on GRI Standard includes:

- An assessment of the procedures or approaches followed for data compilation and reporting of the sustainability performance of non-financial disclosures for specific operations.
- Testing, on a sample basis, of evidence supporting the data.
- Verification of the sample data evidence and information on selected material topics reported at the above-mentioned operations for the defined reporting period.
- Assessment of the suitability between the backup data for the selected sustainability performance of non-financial disclosures and the information presented in ESG Report.

Independent Assurance Statement

- Completion of assurance statement for inclusion in the report reflecting the verification, findings, and conclusion of the disclosure's assurance.

Level of Assurance

- Reasonable Assurance: This provides a high level of confidence, involving a detailed evaluation and comprehensive evidence-gathering procedures.
- Limited Assurance: The level of assurance obtained is lower than reasonable assurance but higher than no assurance.

Both levels of assurance are conducted in accordance with the requirements set by the International Federation of Accountants (IFAC), following the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

Additionally, GHG emissions for Scope 1 (1.422 MMT CO₂e), Scope 2 (0.027 MMT CO₂e), and Scope 3 (17.772 MMT CO₂e) have been verified in accordance with ISAE 3410 'Assurance Engagements on Greenhouse Gas Statements.'

List of GRI disclosure assured at a reasonable level:

GRI Standard	Disclosure
GRI 302: Energy 2016	302-1 Energy consumption within the organization
GRI 303: Water and Effluents 2018	303-3 Water withdrawal
	303-4 Water discharge
	303-5 Water consumption
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
	305-2 Energy indirect (Scope 2) GHG emissions
GRI 306: Waste 2020	306-3 Waste generated
GRI 401: Employment 2016	401-1 New employee hires and employee turnover
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men

List of GRI disclosure assured at a limited level:

Standard	Disclosure
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization's sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatements of information
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-10 Nomination and selection of the highest governance body
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-13 Delegation of responsibility for managing impacts
	2-14 Role of the highest governance body in sustainability reporting

Independent Assurance Statement

	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-18 Evaluation of the performance of the highest governance body
	2-19 Remuneration policies
	2-20 Process to determine remuneration
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-25 Processes to remediate negative impacts
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations
	2-28 Membership associations
	2-29 Approach to stakeholder engagement
	2-30 Collective bargaining agreements
GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed
	201-2 Financial implications and other risks and opportunities due to climate change
	201-3 Defined benefit plan obligations and other retirement plans
	201-4 Financial assistance received from government
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage
	202-2 Proportion of senior management hired from the local community
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
	203-2 Significant indirect economic impacts
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption
	205-2 Communication and training about anti-corruption policies and procedures
	205-3 Confirmed incidents of corruption and actions taken
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
GRI 207: Tax 2019	207-1 Approach to tax
	207-2 Tax governance, control, and risk management
	207-3 Stakeholder engagement and management of concerns related to tax
GRI 301: Materials 2016	301-1 Materials used by weight or volume
	301-2 Recycled input materials used
	301-3 Reclaimed products and their packaging materials
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization
	302-3 Energy intensity
	302-4 Reduction of energy consumption

Independent Assurance Statement

	302-5 Reductions in energy requirements of products and services
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
	303-2 Management of water discharge-related impacts
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
	304-2 Significant impacts of activities, products and services on biodiversity
	304-3 Habitats protected or restored
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions
	305-4 GHG emissions intensity
	305-5 Reduction of GHG emissions
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
	306-2 Management of significant waste-related impacts
	306-4 Waste diverted from disposal
	306-5 Waste directed to disposal
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria
	308-2 Negative environmental impacts in the supply chain and actions taken
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
	401-3 Parental leave
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
	403-2 Hazard identification, risk assessment, and incident investigation
	403-3 Occupational health services
	403-4 Worker participation, consultation, and communication on occupational health and safety
	403-5 Worker training on occupational health and safety
	403-6 Promotion of worker health
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-8 Workers covered by an occupational health and safety management system
	403-10 Work-related ill health
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
	404-3 Percentage of employees receiving regular performance and career development reviews

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GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
	413-2 Operations with significant actual and potential negative impacts on local communities
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria
	414-2 Negative social impacts in the supply chain and actions taken
GRI 415: Public Policy 2016	415-1 Political contributions
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

The Methodology Adopted for Assurance

Bureau Veritas' assurance process involves specified procedures to obtain evidence regarding the accuracy and reliability of the data provided related to general and topic-specific standard disclosures. The nature, timing, and extent of procedures selected depend on the data and evidence provided, including the verification of the associated risks with the material topics of the selected sustainability related non-financial disclosures and their relevance for the reporting period. While assessing the associated risks, internal strategy is being considered during the preparation of the report to design the assurance procedure and validate their appropriateness to the possible extent.

As per the scope of the assurance, sample evidence, information, and explanations that were considered necessary in relation to the assurance scope and accordingly conclusions have been made as mentioned below:

- Assessed the report preparation in accordance with GRI Standard parameters applicable to OIL operations.
- Evaluated the appropriateness of various assumptions used for data estimation and reviewed the report to ensure that there is no misrepresentation of disclosures within the scope of assurance.
- Assessed adherence to the GRI Standard, including the principles of materiality, inclusivity, and responsiveness, and evaluated the systems used for data compilation and reporting.

Independent Assurance Statement

- Verified systems and procedures for quantification, collation, and analysis of sustainability performance disclosures included in the report through site visits.
- Discussed with corporate office officials to understand sustainability risks and opportunities, OIL's strategy to address them, and assessed the month-wise data for similarity, reliability, and accuracy.
- Reviewed claims and data streams to determine the accuracy of statements in the report and the reliability of specified sustainability performance – Non-Financial Disclosure Assurance. Executed an audit trail of claims and data streams to determine the accuracy of data collection, transcription, and aggregation.
- Assessed the reporting procedures for GHG emissions and evaluated the appropriateness and reliability of various assumptions and calculations adopted for data estimation.
- Reviewed the report, supporting evidence, and documented data to ensure that there is no misrepresentation of disclosures within the scope of assurance and findings.

Limitations and Exclusions

The assurance is limited to the above-mentioned scope of work and excludes the information relating to:

- Data related to the Company's financial performance disclosures.
- Activities and practices followed outside the defined assurance period stated hereinabove.
- Positional statements, expressions of opinion, belief, aim, or future intention by "OIL" and statements of future commitment and any of the statements related to company aspects or reputation.
- The assurance does not extend to the activities and operations of "OIL" outside of the scope and geographical boundaries mentioned in the report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "OIL".
- Compliance with any Environmental, Social, and legal issues related to the regulatory authority.

Our Findings

- Nothing has come to our attention to indicate that the sustainability disclosure in the ESG Report based on GRI standard are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures.
- The sustainability disclosure in the ESG Report provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

Management Responsibilities

OIL is completely responsible for the report contents, identification of material topics, and data reporting structure. The selection of reporting criteria, reporting period, reporting boundary, monitoring, and measurement of data, preparation, and presentation of information for the report are the sole responsibility of the management of "OIL". Bureau Veritas (BV) was not involved in the drafting or preparation of the report and any other backup data for the reporting period. The responsibility of BV was to provide independent assurance for the sustainability performance of non-financial disclosures as described in the scope of assurance.

The said assessment is properly based on the assumption that the data and information provided in the report are proper and without any discrepancy. Bureau Veritas shall not be held liable or responsible for any type of decision a person or entity would make based on this assurance statement.

Independent Assurance Statement

While reading the assurance statement, stakeholders shall recognize and accept the limitations and scope as mentioned above.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Statement of Independence, Impartiality, and Competence

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social, and Environmental Management with almost 190 years of history in providing independent assurance services. Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with "OIL", its Directors, Managers, or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.



Amit Kumar
Senior Lead Assurer



Munji Rama Mohan Rao
Technical Reviewer



Kalyan Dey
Team Member

Date: 15/10/2024
Place: Delhi, India

Date: 15/10/2024
Place: Hyderabad, India

GRI Content index – General disclosures

STATEMENT OF USE	Oil India Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards 2021 for the period of 1 st April 2023 to 31 st March 2024.					
GRI 1 USED	GRI 1: Foundation 2021					
APPLICABLE GRI SECTOR STANDARD (S)	GRI 11: Oil and Gas Sector 2021					
GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-1 Organizational details	7	-	-	-	-
	2-2 Entities included in the organization's sustainability reporting	7	-	-	-	-
	2-3 Reporting period, frequency and contact point	3	-	-	-	-
	2-4 Restatements of information	3	-	-	-	-
	2-5 External assurance	3	-	-	-	-
	2-6 Activities, value chain and other business relationships	8	-	-	-	-
	2-7 Employees	55	-	-	-	-
	2-8 Workers who are not employees	55	-	-	-	-
	2-9 Governance structure and composition	85	-	-	-	-
	2-10 Nomination and selection of the highest governance body	85	-	-	-	-
	2-11 Chair of the highest governance body	85	-	-	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	85	-	-	-	-

GRI Content index – General disclosures

STATEMENT OF USE	Oil India Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards 2021 for the period of 1 st April 2023 to 31 st March 2024.					
GRI 1 USED	GRI 1: Foundation 2021					
APPLICABLE GRI SECTOR STANDARD (S)	GRI 11: Oil and Gas Sector 2021					
GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	85	2-13 a(i)	Information unavailable / incomplete	We are currently in the process of selecting a Senior Executive who will be responsible for the managing the material impacts of our operations. Once the selection process is complete, we will appoint candidate and include the details in the future ESG reports.	-
	2-14 Role of the highest governance body in sustainability reporting	85	-	-	-	-
	2-15 Conflicts of interest	85	-	-	-	-
	2-16 Communication of critical concerns	92	-	-	-	-
	2-17 Collective knowledge of the highest governance body	91	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	92	-	-	-	-
	2-19 Remuneration policies	88	-	-	-	-
	2-20 Process to determine remuneration	88	2- 20 b	Information unavailable / incomplete	Stakeholder's inputs are not available, we are in the process of implementing the system by next financial year.	-
	2-21 Annual total compensation ratio	63	-	-	-	-

GRI Content index – General disclosures

STATEMENT OF USE	Oil India Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards 2021 for the period of 1 st April 2023 to 31 st March 2024.					
GRI 1 USED	GRI 1: Foundation 2021					
APPLICABLE GRI SECTOR STANDARD (S)	GRI 11: Oil and Gas Sector 2021					
GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	96	-	-	-	-
	2-23 Policy commitments	96	-	-	-	-
	2-24 Embedding policy commitments	96	-	-	-	-
	2-25 Processes to remediate negative impacts	12	-	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	92	-	-	-	-
	2-27 Compliance with laws and regulations	92	-	-	-	-
	2-28 Membership associations	11	-	-	-	-
	2-29 Approach to stakeholder engagement	12	-	-	-	-
	2-30 Collective bargaining agreements	64	-	-	-	-

GRI Content Index – Material topics

STATEMENT OF USE	Oil India Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards 2021 for the period of 1 st April 2023 to 31 st March 2024.					
GRI 1 USED	GRI 1: Foundation 2021					
APPLICABLE GRI SECTOR STANDARD (S)	GRI 11: Oil and Gas Sector 2021					
GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement(s) Omitted	Reason	Explanation	
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	15	-	-	-	-
	3-2 List of material topics	17	-	-	-	-
	3-3 Management of material topics	21	-	-	-	-
Material Topic 01 - GHG emission						
Management approach	-		-	-	-	-
Topic-specific disclosure	305-1 Direct (Scope 1) GHG emissions	41	-	-	-	GHG emissions 11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	41	-	-	-	GHG emissions 11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	41	-	-	-	GHG emissions 11.1.7
	305-4 GHG emissions intensity	41	-	-	-	GHG emissions 11.1.8
	305-5 Reduction of GHG emissions	37-42	-	-	-	GHG emissions 11.1.8
	305-6 Emissions of ozone-depleting substances (ODS)	-	305-6	Information unavailable/incomplete	We are in the process of implementing a robust data-capturing mechanism. We will report once the implementation is completed.	-

GRI Content Index – Material topics

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
Material Topics						
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	46	-	-	-	Air emissions 11.3.2
Material Topic 02- Water Management						
Management approach	-		-	-	-	-
Topic-specific disclosure	303-1 Interactions with water as a shared resource	47	303-1 (b)	Information unavailable / incomplete	We are planning to conduct a formal study in the near future to determine the water-related impacts of our operations.	Water and effluents 11.6.2
	303-2 Management of water discharge-related impacts	47	-	-	-	Water and effluents 11.6.3
	303-3 Water withdrawal	47	-	-	-	Water and effluents 11.6.4
	303 -4 Water Discharge	47	-	-	-	Water and effluents 11.6.5
	303-5 Water consumption	47	-	-	-	Water and effluents 11.6.6
Material Topic 03 - Ecology and Biodiversity						
Management approach	-		-	-	-	-
Topic-specific disclosure	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	53	-	-	-	Biodiversity 11.4.2

GRI Content Index – Material topics

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
Material Topic 03 – Ecology and Biodiversity						
Topic-specific disclosure	304-2 Significant impacts of activities, products and services on biodiversity	53	-	-	-	Biodiversity 11.4.3
	304-3 Habitats protected or restored	53	-	-	-	Biodiversity 11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	53	-	-	-	Biodiversity 11.4.5
Material Topic 04 – Waste Management						
Management approach	-		-	-	-	-
	306-1 Waste generation and significant waste-related impacts	50	-	-	-	Waste 11.5.2
	306-2 Management of significant waste related impacts	50	-	-	-	Waste 11.5.3
	306-3 Waste generated	50	-	-	-	Waste 11.5.4
	306-4 Waste diverted from disposal	51	-	-	-	Waste 11.5.5
	306-5 Waste directed to disposal	51	-	-	-	Waste 11.5.6

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
Material Topic 05 - Employee Health and Safety						
Management approach	-	17	-	-	-	-
	306-3 Significant spills	51	-	-	-	Asset integrity and critical incident management 11.8.2
Topic-specific disclosure	403-1 Occupational health and safety management system	66	-	-	-	Occupational health and safety 11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	66	-	-	-	Occupational health and safety 11.9.3
	403-3 Occupational health services	66,71	-	-	-	Occupational health and safety 11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	66,68	-	-	-	Occupational health and safety 11.9.5
	403-5 Worker training on occupational health and safety	68	-	-	-	Occupational health and safety 11.9.6
	403-6 Promotion of worker health	71	-	-	-	Occupational health and safety 11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	71	-	-	-	Occupational health and safety 11.9.8
	403-8 Workers covered by an occupational health and safety management system	66	-	-	-	Occupational health and safety 11.9.9
	403-9 Work-related injuries	68	-	-	-	Occupational health and safety 11.9.10
	403-10 Work-related ill health	68	-	-	-	Occupational health and safety 11.9.11

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
Material Topic 06 - Human Capital Management						
Management approach	-		-	-	-	-
Topic-specific disclosure	402-1 Minimum notice periods regarding operational changes	64	-	-	-	Closure and rehabilitation 11.7.2,
	404-2 Programs for upgrading employee skills and transition assistance programs	59	-	-	-	Closure and rehabilitation 11.7.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	56	-	-	-	Employment practices 11.10.3
	404-1 Average hours of training per year per employee	59	-	-	-	Employment practices 11.10.6
	404-3 Percentage of employees receiving regular performance and career development reviews	60	-	-	-	-
Material Topic 07 - Community Social Impact						
Management approach	-		-	-	-	-
Topic-specific disclosure	413-1 Operations with local community engagement, impact assessments, and development programs	73-75	-	-	-	Local communities 11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	73-75	-	-	-	Local communities 11.15.3
	203-1 Infrastructure investments and services supported	73-75	-	-	-	Economic impacts 11.14.4
	203-2 Significant indirect economic impacts	9,73	-	-	-	Economic impacts 11.14.5

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
Material Topic 8 - Response to climate change						
Topic-specific disclosure	302-1 Energy consumption within the organization	23	-	-	-	Reporting on GHG emissions 11.1.2
	302-2 Energy consumption outside of the organization	23	-	-	-	Reporting on GHG emissions 11.1.3
	302-3 Energy intensity	23	-	-	-	Reporting on GHG emissions 11.1.4
Material Topic 9 - Corporate Ethics						
Topic-specific disclosure	201-1 Direct economic value generated and distributed	98	-	-	-	Economic impacts 11.14.2, Payments to governments 11.21.2
	201-2 Financial implications and other risks and opportunities due to climate change	98	-	-	-	Climate adaptation, resilience, and transition 11.2.2

GRI Content index – Additional disclosures which are not mapped to material topics

STATEMENT OF USE	Oil India Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards 2021 for the period of 1 st April 2023 to 31 st March 2024.					
GRI 1 USED	GRI 1: Foundation 2021					
APPLICABLE GRI SECTOR STANDARD (S)	GRI 11: Oil and Gas Sector 2021					
GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plan	97	-	-	-	-
	201-4 Financial assistance received from government	97	-	-	-	Payments to governments 11.21.3
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	BRSR Pg no:43	-	-	-	-
	202-2 Proportion of senior management hired from the local community	85	-	-	-	Non-discrimination and equal opportunity 11.11.2, Economic impacts 11.14.3
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	9	-	-	-	Economic impacts 11.14.6
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	92	-	-	-	Anti-corruption 11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	92	-	-	-	Anti-corruption 11.20.3
	205-3 Confirmed incidents of corruption and actions taken	92	-	-	-	Anti-corruption 11.20.4

GRI Content index – Additional disclosures which are not mapped to material topics

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	92	-	-	-	Anti-competitive behavior 11.19.2
	207-1 Approach to Tax		-	Not Applicable	Not a material issue	Payments to governments 11.21.4
	207-2 Tax governance, control, and risk Management		-	Not Applicable	Not a material issue	Payments to governments 11.21.5
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax		-	Not Applicable	Not a material issue	Payments to governments 11.21.6
	207-4 Country-by-country reporting		-	Not Applicable	Not a material issue	Payments to governments 11.21.7
GRI 301: Materials 2016	301-1 Materials used by weight or volume		-	Not Applicable	Not a material issue	-
	301-2 Recycled input materials used		-	Not Applicable	Not a material issue	-
	301-3 Reclaimed products and their packaging materials		-	Not Applicable	Not a material issue	-
GRI 302: Energy 2016	302-4 Reduction of energy consumption	37-38, 43-45	-	-	-	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	72	-	-	-	-
	308-2 Negative environmental impacts in the supply chain and actions taken	72				

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
	401-1 New employee hires and employee turnover	56	-	-	-	Employment practices 11.10.2
GRI 401: Employment 2016	401-3 Parental leave	57	401-3 b, d	Information unavailable / incomplete	We are in the process of implementing a robust data-capturing mechanism. We will report once the implementation is completed.	Employment practices 11.10.4, Non-discrimination and equal opportunity 11.11.3
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	63	-	-	-	Non-discrimination and equal opportunity 11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	63	-	-	-	Non-discrimination and equal opportunity 11.11.6
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	64	-	-	-	Non-discrimination and equal opportunity 11.11.7
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	65	-	-	-	Freedom of association and collective bargaining 11.13.2
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	65	-	-	-	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	65	-	-	-	Forced labor and modern slavery 11.12.2
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	64	-	-	-	Conflict and security 11.18.2

GRI Standard	Disclosure	Location	Omission			GRI sector standard Ref. No
			Requirement (s) Omitted	Reason	Explanation	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	65	-	-	-	Rights of indigenous peoples 11.17.2
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	72	-	-	-	Employment practices 11.10.8, Forced labor and modern slavery 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	72	-	-	-	-
GRI 415: Public Policy 2016	415-1 Political contributions	92	-	-	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	68				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	8	-	-	-	-
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labeling		-	Not Applicable	Not a material issue	-
GRI 417: Marketing and Labelling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling		-	Not Applicable	Not a material issue	-
	417-3 Incidents of non-compliance concerning marketing communications		-	Not Applicable	Not a material issue	-
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	95; BRSR Pg. no:69	-	-	-	-

Topics in the applicable GRI Sector Standards determined as not material

Topic	Explanation
GRI 11: Oil and Gas Sector 2021	
Employment practices	We have implemented strong employment practices that have been consistently monitored. Our Human Resources committee is responsible for managing and planning human resources, as well as evaluating HR policies and initiatives. Although we have been practicing this for a while, we do not consider it a significant issue. We have other topics that are more important to us.
Payments to governments	As a public sector organization, we have robust systems and practices in place to ensure prompt payment to governments while adhering to all legal requirements and regulations. The Audit Committee is responsible for overseeing the development of financial reporting. The committee members monitor financial disclosures and reports, and their duties and authority are established by the Board under the Companies Act 2013.
Non-discrimination and equal opportunity	We are dedicated to fostering a positive work environment for our employees and workers. As a public sector enterprise, we consistently adhere to relevant national and state laws, as well as the constitution, which form the basis of our policies on Diversity, Inclusion, and Equal Opportunity. We are proud to be an equal-opportunity employer and place great importance on promoting diversity within our workforce.
Forced labor and modern slavery	We have implemented robust policies and procedures to ensure that no individuals under the age of eighteen are employed in our operations. We strictly prohibit forced or compulsory labor in all our OIL plants, as well as any association with suppliers who engage in child or forced labor. As a public sector organization, we are fully committed to complying with all legal requirements, so this is not a topic of high priority for us.
Anti-corruption	Oil India is a team that is dedicated to honesty, integrity, transparency, and mutual trust, which in turn fosters employee pride. We have a strong system in place to combat bribery and ensure ethical business conduct, while also holding individuals accountable at all levels of the organization. As a publicly listed company in the public sector, we adhere to the corporate governance guidelines set by the DPE and the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, both in principle and in practice.
Land and resource rights	As a public sector entity, we adhere to all relevant statutory and regulatory requirements when seeking approvals for exploration. We have robust systems and established practices in place to effectively address the impacts on local communities and biodiversity.
Rights of indigenous peoples	OIL has a strict policy of non-discrimination against indigenous people and takes into account human rights, child labor, and labor rights during our tendering process.
Conflict and security	We have implemented strong systems and established board-level committees to effectively handle conflicts that may arise with stakeholders, indigenous people, and local communities. We have undertaken various initiatives to support the development of local communities, including setting standards and providing funding for projects that generate local employment. Additionally, we have deployed paramilitary security forces to oversee daily operations and manage conflict situations.
Anti-competitive behavior	Due to the nature of our business, which focuses solely on oil and gas exploration, we are unable to directly compete with others by selling our products and services on the open market.
Public policy	As a public sector entity, we do not participate in or contribute to any associations or committees involved in the creation of public policies. However, we are affiliated with several national organizations such as the Associations Confederation on Indian Industry (CII), Federation of Indian Chambers of Commerce (FICCI), Federation of Indian Petroleum Industry (FIPI), All India Organization of Employers (AIOE), and Standing Conference of Public Enterprises (SCOPE). These affiliations help us address conflicts that arise from public policies related to sustainable development.

Annexure 1 – Standards, methodologies, and assumptions

This chapter explains the methods used to calculate emissions, freshwater consumption, and electricity consumption as reported in the ESG report. The data published in our sustainability report has been collected using our internal reporting systems.

Energy Data

Electricity data

To generate reports, we track electricity consumption by using energy meter readings, bills, and logbooks. Our internal system monitors the data and generates corresponding reports. We calculate electricity consumption by consolidating data from energy meters and bills for the FY 2023-2024.

The electricity consumption data is limited to specific areas such as central asset, eastern asset, OGPL-P, Khel gaon, CWG Guest house, Pipelines, OIL House, E&D Directorate, Rajasthan Fields, KGB MBP, Kolkata, and CoEES spheres/locations. These areas operate using grid electricity, while Noida – OIL House, Pipelines Electrical, and Rajasthan Fields utilize solar-generated electricity. We compile the total electricity consumption data from internal departmental annual reports for the FY 2023-24.

Grid electricity consumption increased by 65% from FY 2022-23, primarily due to an increase in the coverage of reporting departments and spheres from 6 to 9.

Diesel and Petrol data

Diesel consumption is limited to rigs, equipment, engines, DG sets, owned and hired vehicles, field engineering, pipelines, drilling, central asset, eastern asset, Rajasthan fields, western asset, civil, electrical, well logging, OGPS-workover and OGPS-BMUS, geophysics, chemical, KGB MBP, LPG, and Noida – OIL House for the FY 2023-24. Consumption data is compiled from internal departmental annual reports for the FY 2023-24.

Petrol consumption is limited to instrumentation, eastern asset, electrical, logistics, HSE, Kolkata office, central asset, chemical, CoEES, GMS, Noida – OIL House, pipelines, and LPG departments' vehicles and logistic vehicles.

To calculate fuel consumption for vehicles, we used the annual distance traveled by the vehicles (owned and hired).

Step 1: Determine the number of vehicles and their monthly running kilometer limit or actual running kilometer. For example, if there are 64 minibuses with a monthly running kilometer limit of 3500, the annual running kilometer would be 2688000 ($64 \times 3500 \times 12$).

Step 2: Calculate the diesel and petrol consumption in liters based on the estimated mileage of the vehicle. Divide the annual running kilometer by the estimated mileage of the vehicle. For example, if the estimated mileage is 7.7 kilometers per liter, the diesel consumption would be 349090.9091 liters ($2688000 \text{ km} / 7.7 \text{ km per liter}$).

The same calculation methodology is used for petrol consumption. The consumption details are compiled from the internal departmental annual reports for the FY 2023-24.

Significant increase in diesel consumption from FY 2022-23 due to increase in the production activities from Rajasthan field.

Energy consumption outside of the organisation is limited to the consumption of diesel and petrol in hired vehicles.

Annexure 1 – Standards, methodologies, and assumptions

Natural Gas data

The available data on Natural Gas consumption is limited to combustion, flaring, and process losses. This data is collected from the internal departmental annual reports for the FY 2022-23.

GHG emission data

In this sustainability report, the data on GHG emissions is limited to the reporting boundary. We have reported on Scope 1, Scope 2, and Scope 3 emissions, specifically for owned and hired vehicles. To quantify these emissions, we have utilized the GHG protocol, which follows corporate accounting and reporting standards. All GHG emissions are expressed in metric tons of CO₂ equivalent (tCO₂e).

Scope 1 Direct GHG emissions

Direct emissions from stationary combustion activities and processes are calculated using the following methodology. First, the total consumption of diesel and natural gas is converted into gigajoules (GJ) using density and kilocalorie (kcal) values. Then, these values are multiplied by the emission factors to determine the total Scope 1 emissions.

There is a downfall in Scope 1 emissions from FY 2022-23 by 2% due to reduction in natural gas flaring and consumption.

Scope 2 Indirect GHG emissions

Indirect greenhouse gas emissions from the generation of purchased electricity are calculated using the following methodology:

1. Total grid electricity consumption is converted into gigajoules (GJ) using standard electricity conversion factors.
2. The converted electricity consumption is then multiplied by the emission factors to determine the total Scope 2 emissions.

Scope 2 emissions increased by 65% from FY 2022-23, primarily due to an increase in the consumption in Rajasthan field and also increase in coverage of reporting departments and spheres.

Scope 3 Other indirect emission

Other indirect emissions from 11 categories namely, purchased good and services, capital goods, fuel and related energy, upstream transportation and distribution, business travel, employee commuting, downstream transportation and distribution, processing of sold products, use of sold products, investments and downstream leased assets is calculated.

Net Calorific values used

- Natural Gas 48 GJ/T
- Diesel = 43 GJ/T
- Petrol = 44.3 GJ/T

General Conversion factors used

- Diesel Density = 845 kg / KL
- Petrol density = 775 kg / KL

Annexure 1 – Standards, methodologies, and assumptions

Emission factors used

- Grid emission factor considered as 0.716 tCO₂e /Mwh referred from Central Electricity Authority (CEA) V.18 2022
- Diesel and Petrol – Emission factors considered as 74561.80 KgCO₂/GJ and 69761.80 Kg CO₂/GJ.
- Natural Gas – Emission factor considered as 56157.10 KgCO₂/GJ

For diesel, petrol, and Natural gas emission factors considered from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6)

https://www.ipccggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2-Stationary-Combustion.pdf

Water Data

During oil exploration, we use a substantial amount of water. Currently, we obtain water from four main sources: groundwater, surface water, municipal water, and purchased water from third-party suppliers. We track our water consumption by monitoring meter readings and invoices. This data is managed through an internal system and reported accordingly. As this is considered a negative indicator, we have adopted a conservative approach in reporting water consumption. Therefore, we report that total water consumption is equal to total water withdrawal

The consumption of groundwater is limited to various production installations, such as ITF – Tengakhat, CTF – Duliajan, CTF – Moran, Eastern asset, OGPS, Drilling rigs, Chabua FGGs, Field Engineering, Western asset, STF Madhuban, PHQ – Guwahati and Rajasthan.

Surface water consumption is limited to CTF Duliajan, CGHS & OTP Madhuban, drilling rig, field engineering, OIL house Noida and Okhla.

Municipal water consumption is limited to the corporate office in Noida.

Purchased third-party water consumption is limited to OIL House and Baghewala Area (for drilling and production activities) from IGNP in Rajasthan and the pipeline.

Waste data

During our operations, we generate various types of waste, including general waste, hazardous waste, and non-hazardous waste. Specifically, our hazardous waste consists of burned lube oil, tank bottom sludge, and contaminated jute. Our non-hazardous waste includes drill cuttings and solids in drilling and workover fluids. Additionally, we also generate waste such as plastic, e-waste, bio-medical waste, and battery waste.

Waste is sorted at the source to prevent contamination. To effectively manage waste, we have implemented various systems such as waste recovery, waste disposal, bioremediation, and oil recovery. For waste recovery, we operate a sludge recovery plant. As part of waste disposal, we utilize incineration and other remediation processes. Additionally, we employ bioremediation and oil recovery systems. Non-hazardous waste, such as formation/produced water, is treated in the ETPs and disposed of in underground wells within permissible limits. The drilling/workover fluid, which is a mixture of water, oil, and chemicals, is recycled and reused.

Annexure 1 – Standards, methodologies, and assumptions

HSE Data

OIL's HSE policy is centered around the principle of having zero tolerance for work-related injuries and illnesses. The policy demonstrates the company's dedication to providing a safe and healthy work environment for all employees and workers. To ensure compliance with this policy, OIL has established a four-tier committee to oversee HSE performance.

We are committed to continuously improving our HSE performance. The company regularly reviews its HSE management system and implements new measures to enhance safety and reduce risks. We offer various types of training to improve HSE performance and emergency response, including induction training, toolbox talks, Mines Vocational Training, Gas Testing & Work Permit, First Aid and Fire Fighting, Disaster Management & Basic Life Support, and First Responder training.

Training hours are calculated by dividing the total number of training hours conducted by the total number of employees who attended. We report and investigate all incidents that occur, taking appropriate actions to prevent them from happening again. We calculate the frequency and severity rates of these incidents to improve our HSE performance. All HSE-related data is collected and consolidated from the annual reports of internal departments.

LTIFR and TRIFR calculation is done as per the below:

LTIFR is calculated as $(\text{Total number of loss time accidents}) \times 10^6 / (\text{Man hours worked})$ for the respective category.

TRIFR is calculated as $\text{Total No of Medical Injuries (Excluding Fatality)} \times 106 / (\text{Man-hours worked})$ for the respective category.

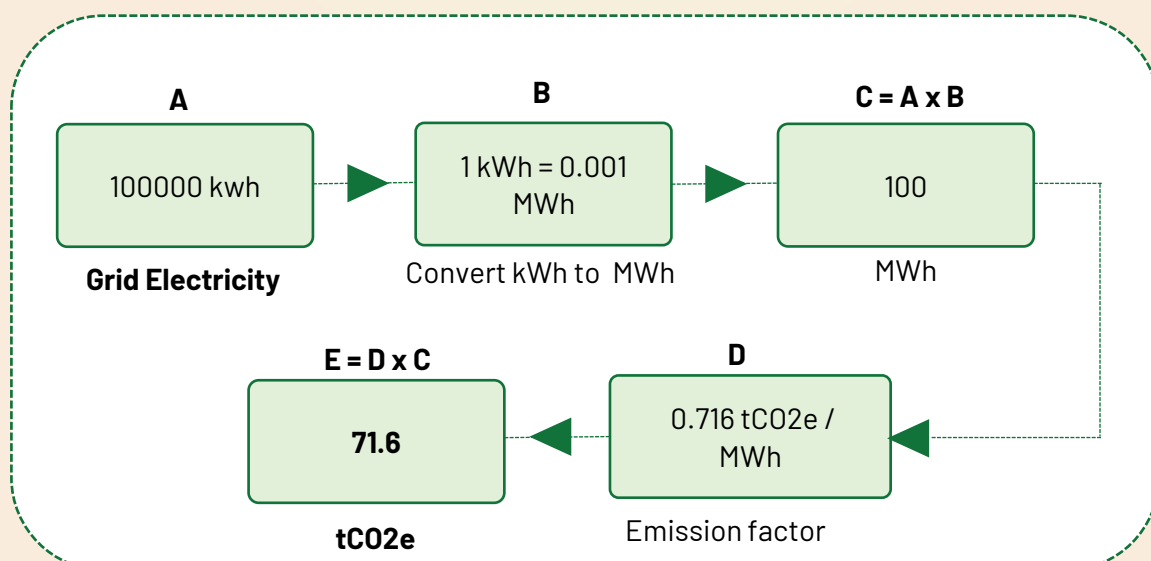
HR Data

OIL provides induction training for new hires and maintains an ongoing training program for executives and workers. The specific training offered depends on the nature of the work. In addition, all employees are obligated to complete basic training on subjects like human rights, anti-corruption, and PoSH.

To determine training hours, we use the following formula: $\text{Average training hours per employee} = \text{Total number of training hours for each employee category} / \text{Total number of employees in that category}$.

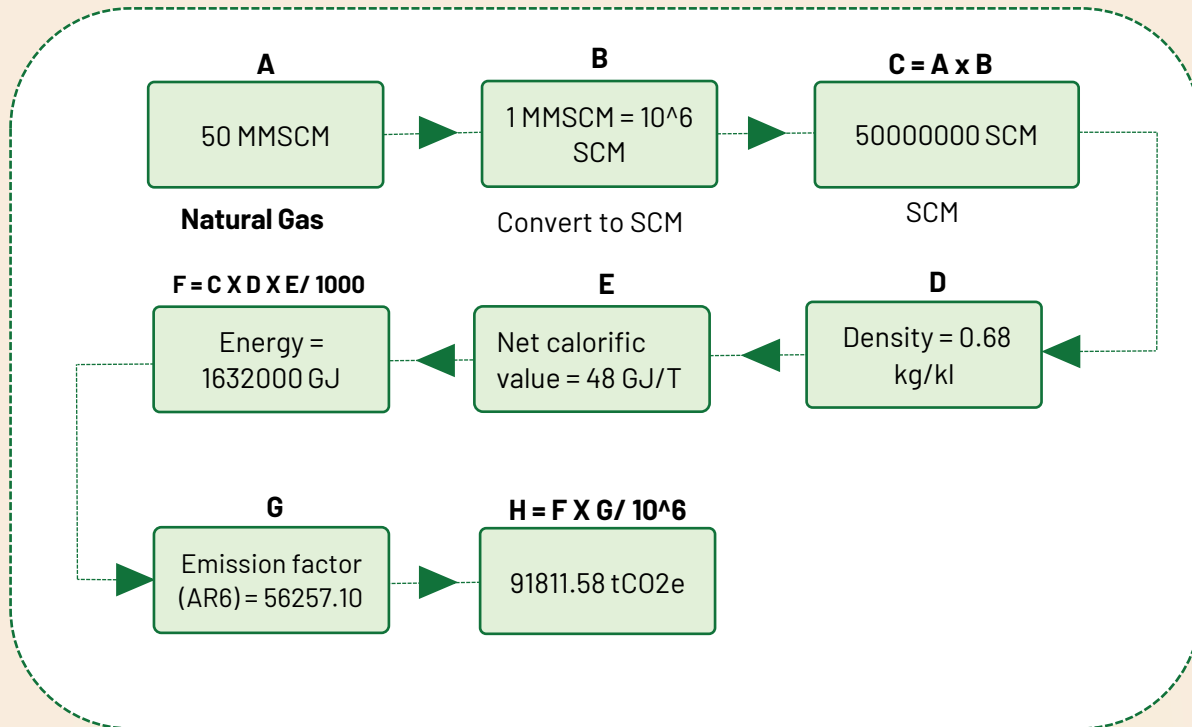
GHG Calculation

Scope 2 emission calculation for Grid Electricity (Illustrative)

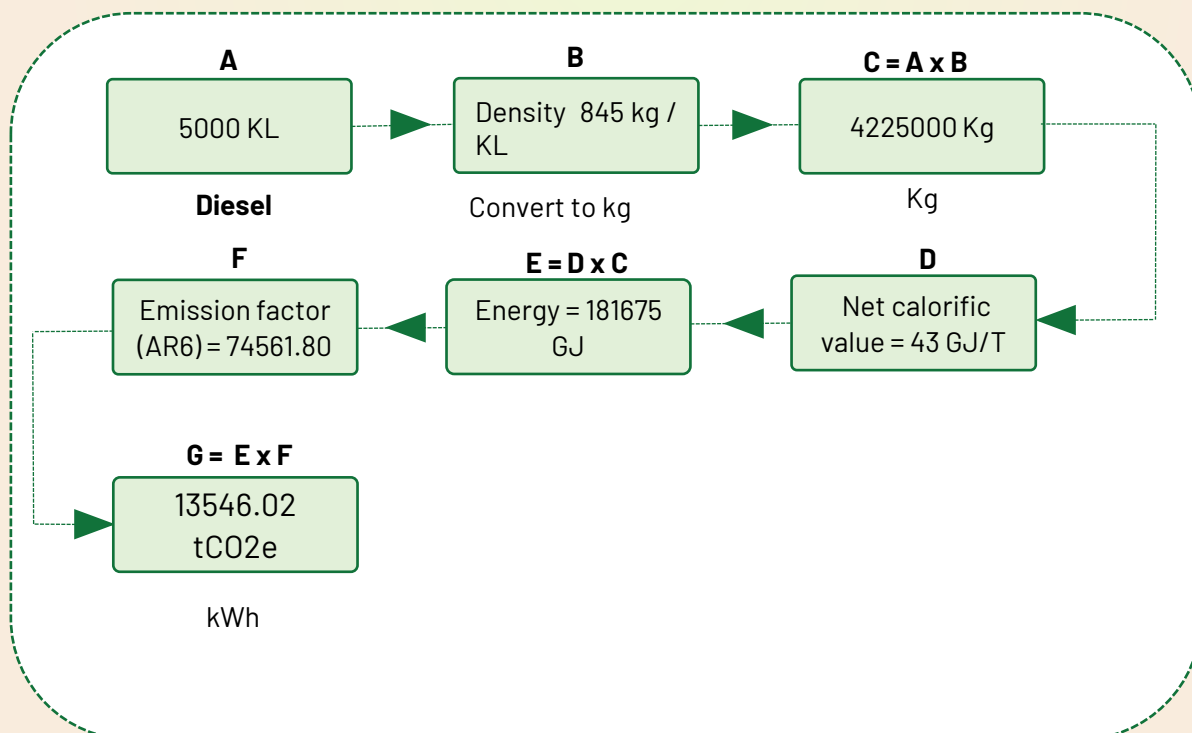


Annexure 1 – Standards, methodologies, and assumptions

Scope 1 emission calculation for Natural Gas (Illustrative)



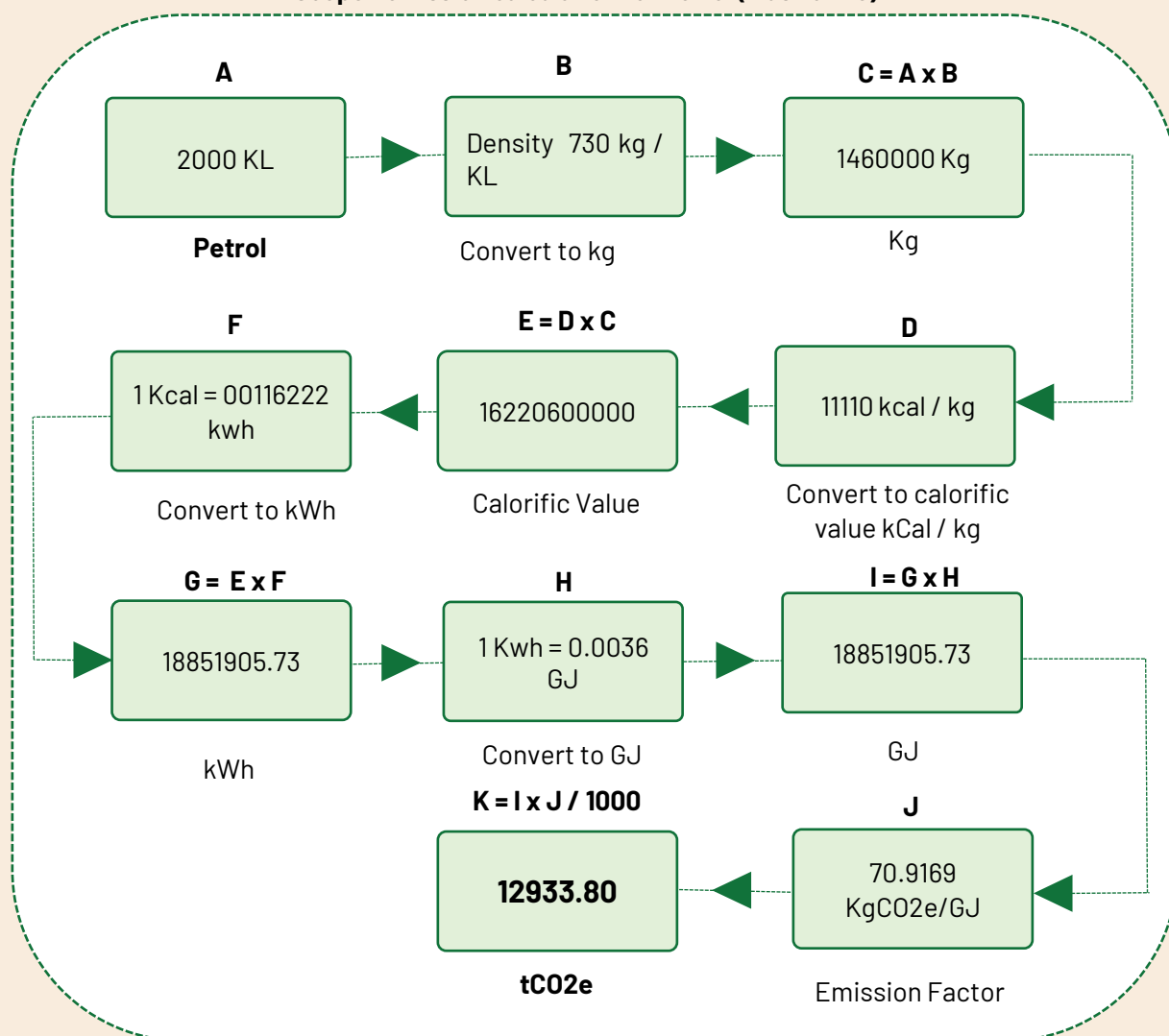
Scope 1 emission calculation for Diesel (Illustrative)



* Relevant emission factor from IPCC Chapter 2 & 3, 2006 should be considered depending upon nature of combustion i.e. stationary or mobile combustion

Annexure 1 – Standards, methodologies, and assumptions

Scope 1 emission calculation for Petrol (Illustrative)



* Relevant emission factor from IPCC Chapter 2 & 3, 2006 should be considered depending upon nature of combustion i.e stationary or mobile combustion

Scope 3 emissions

Category Number	Category Name	Methodology
1	Purchased goods and services	Calculations via the EPA – Supply Chain Greenhouse Gas Emission Factors 1.3 by NAICS-6. The purchased goods and services emissions have been calculated through PP USD value and the supply chain emission factor without margin
2	Capital goods	Calculations via the EPA – Supply Chain Greenhouse Gas Emission Factors 1.3 by NAICS-6. The capital goods emissions have been calculated through PP USD value and the supply chain emission factor without margin
3	Fuel and related energy	Calculations via: Lifecycle emission factor (from DEFRA) used for upstream emissions of purchased fuels and electricity and T&D losses sourced from CEA

Annexure 1 – Standards, methodologies, and assumptions

Scope 3 emissions

Category Number	Category Name	Methodology
4	Upstream transportation and distribution	Calculations via the EPA – Supply Chain Greenhouse Gas Emission Factors 1.3 by NAICS-6. The emissions have then been calculated through the purchased, capital goods and services PP USD value and the corresponding transportation factor, i.e., “supply chain emission factor with margin – supply chain emission factor without margin”
5	Waste from operations	Estimated through the waste produced in the accounting year and the emission factor (EF Source: Eco-invent) of the respective disposal method.
6	Business Travel	Distance travelled through flight and train routes calculated through specific routes and emissions estimated through “GHG Emissions factors hub – EPA”
7	Employee Commuting	Distance travelled calculated through employee address database, office addresses and average number of commutes made in a day. Emissions calculated through the distance calculations and emission factors sourced from IPCC Fifth Assessment Report (AR6), 2013- Emission factors for greenhouse gas inventories
8	Upstream leased assets	OIL has no upstream leased assets
9	Downstream transportation and distribution	Emissions calculated by the quantity of fuel (assumed to be natural gas) used to power the pipelines and the emission factor of combusting diesel. (EF Source: GHG Protocol)
10	Processing of sold products	Emissions for crude oil and natural gas calculated separately: Crude oil: Estimating the contribution to the downstream scope 1 and 2 emissions basis the product sold to them vs the total throughput of the customer (EF Source: BRSR of respective companies). Natural Gas: Emissions of peer companies that process natural gas used to benchmark processing (Source: Annual report and BRSR of peer company)
11	Use of sold products	Emissions for crude oil and natural gas calculated separately: Crude oil: Product mix of OIL’s customers calculated and assumed to be combusted by end of life. (EF Source: IPCC) Natural Gas: Calculated via NG sold and emission factor through combustion (EF Source: IPCC)
12	End-of-life treatment of sold products	It is assumed that all products are combusted and are hence included in the category ‘Use of sold products’
13	Downstream leased assets	Calculated through the leased physical area contributing to the total Scope 1 and 2 emissions of the leasee (Source: Scope 1 and Scope 2 emissions of a relevant peer company taken from their BRSR)
14	Franchises	OIL has no franchises
15	Investments	Estimations done through the equity share in investee firms and their scope 1 and 2 emissions. For investees with unreported emissions, peer benchmarking performed basis revenue and industry specific emission factors (Source: EPA report)

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Annexure 3 – List of Abbreviations

AAQ	Ambient Air Quality	FTL	Free Trade LPG
AIOE	All India Organization of Employers	FY	Fiscal Year
AR	Annual Report	GCC	General Conditions of Contract
BRSR	Business Responsibility and Sustainability Reporting	GHG	Greenhouse Gases
CBI	Central bureau of investigation	GJ	Gigajoule
CBG	Compressed Biogas	GOI	Government of India
CCUS	Carbon Capture, Utilization, and Storage	GPS	Global Positioning System
CDA rules	Conduct, Discipline and Appeal Rules	GRI	Global reporting initiative
CERT-IN	Computer Emergency Response Team-India	GRIHA	Green Rating for Integrated Habitat Assessment
CGD	City Gas Distribution	GSA	Gas Supply Agreements
CII	Confederation of Indian Industries	GSO	Government Supported Oil
CPCB	Central Pollution Control Board	GTG	Gas Turbine Generator
CPSE	Central Public Sector Enterprises	GWh	Gigawatt hour
Cr.	Crores	H ₂	Hydrogen
CRM	Customer Relationship Management	HAP	Hazardous air pollutants
CRO	Customer Relationship Officers	HAZOP	Hazard and Operability Study
CSP	Concentrated Solar Power	H-CNG	Hydrogen spiked CNG
CSR	Corporate social responsibility	HCU	Hydrocracker Unit
CSR&SD	Corporate social responsibility & Sustainable Development	HMM	Harvard Manage Mentor
CVC	Central Vigilance Committee	HOPE	Help Our People Excel
CWI	Carbonated Water Injection	HPPCL	Himachal Pradesh Power Corporation Limited
DEF	Diesel Exhaust Fluid	HR	Human Resources
DGR	Directorate General of Resettlement	HRM	Human Resource Management Committee
DPE	Department of Public Enterprises	HSD	High Speed Diesel
E&P	Exploration and Production	HSE	Health, Safety and Environment
e-ARS	e - Accident Reporting System	IBBI	India Business & Biodiversity Initiative
Eco-parks	Ecological Parks	ICT	Institute of Chemical Technology
EDPL	Effluent Discharge Pipeline	IFRT	Internal Floating Roof Tank
EFRT	External Floating Roof Tank	IIT	Indian Institutes of Technology
EIA	Environment Impact Assessment	ILO	International Labor Organization
EMP	Environment Management Plan	INCCA	Indian Network for Climate Change Assessment
ENCON	Energy Conservation	INR	Indian Rupee
e-PIC	Electronic Portal for Indian Oil Customers	IOF	Indian Oil Foundation
EPR	Extended Producer Responsibility	IOWU	Indian Oil Workers' Union
ERDM	Emergency Response and Disaster Management	IP	Integrity Pact
ERDMP	Emergency Response & Disaster Management Plan	IPCC	Intergovernmental Panel on Climate Change
ERM	Enterprise Risk Management	IPIECA	International Petroleum Industry Environmental
ERP	Enterprise Resource Planning	IPS	Intrusion Prevention System
ESA	External Safety Audit	IR	Integrated Reporting
ESG	Environment social and governance	ISO	International Organization for Standardization
ESG	Environmental, Social, and Governance	ITPS	Integrated Transaction Processing Server
ESI	Employees' State Insurance	JVA	Joint Venture Agreement
ETAC	Energy Transition Advisory Committee	KAVACH	Key to Awareness, Value Creation, and Change
ETP	Effluent Treatment Plants	KL	Kilo Liters
EV	Electric Vehicle	KLD	Kilo litres per day
FCCE	Fluidised Catalytic Cracking Unit	KM	Kilo Meter
FCI	Food Corporation of India	KPI	Key Performance Indicator
FICCI	Federation of Indian Chambers of Commerce	KRA	Key Result Area
FIFO	Fly-in fly-out	KSK	Kisan Seva Kendra
FO	Fuel Oil	KW	Kilowatt
		KWh	KiloWatt Hour
		kWp	KiloWatt Peak
		L&D	Learning and Development
		L&T	Larsen & Toubro
		LCD	Liquid Crystal Display

Annexure 3 - List of Abbreviations

LDO	Light Diesel Oil	PCRA	Petroleum Conservation Research Association
LEDs	Light Emitting Diodes	PDC	Post Delivery Checks
LEED	Leadership in Energy and Environmental Design	PESO	Petroleum & Explosives Safety Organisation
LMO	Liquid Medical Oxygen	PET	Polyethylene terephthalate
LNG	Liquefied Natural Gas	PF	Provident Fund
LOHC	Liquid Organic Hydrogen Carrier	PGCIL	Power Grid Corporation of India Limited
LOIs	Letter of Intent	PH	Physically Handicapped
LP	Low-pressure	PM	Particulate Matter
LPG	Liquefied Petroleum Gas	PMS	Performance Management System
LTI	Lost Time Injury	PMUY	Pradhan Mantri Ujjwala Yojana
LTIFR	Lost Time Injury Frequency Rate	PNG	Piped Natural Gas
MARS	Management Audit Reporting System	PNGRB	Petroleum & Natural Gas Regulatory Board
MCSPL	Minimizes Cleantech Solutions Private Limited	POL	Petroleum, Oil, and Lubricants
MMSCM	Million Standard Cubic Metres	POSH	Prevention of Sexual Harassment
MMT	Million metric tons	PPE	Personal Protective Equipment
MMTCO ₂ e	Million Metric Tonne of Carbon Dioxide Equivalent	PPM	Parts per Million
MMTPA	Million metric tons Per Annum	PPP	Public-Private Partnership
MoP&NG	Ministry of Petroleum & Natural Gas	PQCT	Post Qualification Certificate Training
MoU	Memorandum of Understanding	PRECIS	Providing Regional Climate for Impact Studies
MSDS	Material Safety Data sheet	PRMBF	Post-Retirement Medical Benefit facility
MSE	Micro and Small Enterprises	PSU	Public Sector Undertaking
MSME	Micro, Small and Medium Enterprises	R&D	Research and Development
MSO	Maintenance Services Organization	RMC	Risk Management Committee
MSQ	Motor Spirit Quality Upgradation unit	SATAT	Sustainable Alternative Towards Affordable Transportation
MT	Metric tons	SDGs	Sustainable Development Goals
MW	Mega Watt	SDI	Skill Development Institute
MWP	Mega Watt Peak	SEBI	Securities and Exchange Board of India
NAAQS	National Ambient Air Quality Standards	SOx	Sulphur Oxides
NCF	National Culture Fund	TCFD	Task Force on Climate-related Financial Disclosures
NCIIPC	National Critical Information Infrastructure Protection Centre	tCO ₂ e	Tons of Carbon Dioxide Equivalent
NCR	National Capital Region	UDHR	Universal Declaration of Human Rights
NCT	National Capital Territory	VOC	Volatile Organic Compounds
NDC	Nationally Determined Contributions		
NDRF	National Disaster Response Force		
NGOs	Non-governmental organizations		
NIT	National Institutes of Technology		
NMIMS	Narsee Monjee Institute of Management Studies		
NORM	Naturally occurring radioactive material		
NOx	Nitrogen oxides		
NPCI	National Payment Corporation Limited		
NRC	Nomination & Remuneration Committee		
NSDC	National Skill Development Corporation		
NTCA	National Tiger Conservation Authority		
NTPC	National Thermal Power Corporation		
NVG	National Voluntary Guidelines		
OBC	Other Backward Class		
ODS	Ozone Depleting Substances		
OGSS	Oil and Gas Sector Supplement		
OHC	Occupational Health Centres		
OHS	Occupational Health and Safety		
OHSAS	Occupational Health and Safety Assessment System		
OIEEA	The Oil India Executive Employees Association		
OIL	Oil India Limited		
OISD	Oil Indian Safety Directorate		
OMC	Oil Marketing Company		
OWS	Oil Water Separator		
PAT	Profit After Tax		
PCMM	People Capability Maturity Mode		

