

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Oil India Limited believes that Corporate Governance is about the Accountability, Transparency, Effectiveness and Responsibility among various key players. It is a commitment to values and ethical conduct of business.

BOARD OF DIRECTORS

2.1 Composition

The Board of the Company comprises of Functional Directors (including Chairman and Managing Director), Nominee Directors from the Administrative Ministry i.e. Ministry of Petroleum & Natural Gas (MoP&NG) and the Independent Directors. The Independent Directors appointed on the Board of the Company are eminent personalities drawn from fields like management, industry, finance, administration etc. having wide experience.

Upon induction on the Board of the Company, the Independent Directors are familiarized with profile of the Company, its business, industry scenario, operations, organizational structure, statutory & regulatory responsibilities through familiarization programme which is also available on the Company's website.

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

As on 31.03.2021, the Board of the Company comprised of 10 (ten) Directors which includes 5 (five) Executive Directors (Whole-Time Directors including CMD), 2 (two) Government Nominee Directors and 3 (three) Independent Directors. The Composition of the Board of Directors as on 31.03.2021 is given below:

S. No.	Name	Category	Designation	Date of appointment
1.	Shri Sushil Chandra Mishra	Whole-time Director	Chairman and Managing Director	01.10.2019
2.	Shri Biswajit Roy	Whole-time Director	Director (Human Resource & Business Development)	08.05.2015
3.	Dr. P. Chandrasekaran	Whole-time Director	Director (Exploration & Development)	01.04.2017
4.	Shri Harish Madhav	Whole-time Director	Director (Finance)	02.08.2019
5.	Shri P. K. Goswami	Whole-time Director	Director (Operations)	01.06.2020
6.	Shri Amar Nath	Non-Executive Director	Govt. Nominee Director	15.10.2018
7.	Shri Asheesh Joshi	Non-Executive Director	Govt. Nominee Director	22.12.2020
8.	Shri Anil Kaushal	Non-Executive Director	Independent Director	09.08.2019
9.	Shri Gagann Jain	Non-Executive Director	Independent Director	09.08.2019
10.	Dr. Tangor Tapak	Non-Executive Director	Independent Director	09.08.2019

In the opinion of the Board and considering the disclosures received from all the Independent Directors, All Independent Directors fulfill the criteria of Independence as specified in the Companies act, 2013, the rules notified thereunder as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management. None of the Independent Directors have resigned from the Company before the expiry of his/her tenure.

Further, No Directors are inter-se related with each other.

A Certificate from M/s P.P. Agarwal & Co., Practicing Company Secretaries which certified that none of the Directors on the

Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority, is attached as Annexure I to this Report.

A write-up setting out the Skills/Expertise/Competencies of the Directors identified or available is annexed to this Report. (Annexure II).

To enable Board to discharge its responsibilities, Board meetings are held at regular intervals and necessary information/updates are placed before it.

2.2 Board Meetings

The Board of Directors oversees the overall functioning of the Company and has set strategic objectives in order to achieve its vision. The Board has constituted the various committees to facilitate the smooth and efficient flow of decision making process.

During the financial year 2020-21, 9(Nine) Meetings of the Board of Directors of the Company were held. The dates of the Board

Meetings are fixed well in advance and intimated to the Board members so as to enable the Directors to plan their schedule accordingly.

The Details of Board Meetings held during the year 2020-21 are as under:

S. No.	Date	Board Strength	No. of Directors Present
1.	29.05.2020	14	14
2.	26.06.2020	14	14
3.	21.08.2020	14	13
4.	16.09.2020	10	09
5.	09.11.2020	10	10
6.	27.11.2020	10	10
7.	29.12.2020	10	10
8.	11.02.2021	10	09
9.	18.02.2021	10	09



OIL and Assam Hydrocarbon & Energy Company Limited (AHECL) sign MoU in the presence of Shri Sarbanand Sonowal, the then Chief Minister of Assam to facilitate bilateral cooperation in hydrocarbon exploration & development and marketing of natural gas in Assam

Attendance of each Director at Board Meetings held during 2020-21, last Annual General Meeting (61st AGM) and Number of other Directorships and Chairmanship / Membership of Committees of each Director in various companies is as under:

Name of the Director	No. of Board Meetings attended	Attendance at the AGM on 29.09.2020 (Yes/No/NA)	Directorship in other Public Companies			Membership/Chairmanship in other Public Companies*		Number of Shares held as on 31.03.2021
			No. of Director-ships	Name of Company	Category	Membership of Committees in other Companies as on 31.03.2021	Chairmanship of Committees in other Companies as on 31.03.2021	
Whole-time Directors / Functional Directors								
Shri Sushil Chandra Mishra Chairman and Managing Director (DIN: 08490095)	9/9	Yes	1	NRL	Director	-	-	4500
Shri Biswajit Roy Director (Human Resource & Business Development) (DIN: 07109038)	9/9	Yes	1	OIIL	Director	-	-	-
Dr. P. Chandrasekaran Director (Exploration & Development) (DIN: 07778883)	9/9	Yes	1	OIIL	Director	-	-	-
Shri Harish Madhav Director (Finance) (DIN: 08489650)	9/9	Yes	2	OIIL	Director	-	-	-
				BCPL	Director	1	-	-
Shri Pankaj Kumar Goswami Director (Operations) (DIN: 08716147)	8/8	Yes	-	-	-	-	-	6000
Government Nominee Directors								
Shri Amar Nath Additional Secretary (Expl.), MoP & NG (DIN: 05130108)	6/9	Yes	1	ONGC (Listed Entity)	Director	-	-	-
Shri Asheesh Joshi Director (E-I), MOP&NG (DIN: 09005888)	2/3	N.A.	-	-	-	-	-	-
Independent Directors								
Dr. Tangor Tapak (DIN: 08516744)	9/9	Yes	-	-	-	-	-	-
Shri Anil Kaushal (DIN: 08245841)	9/9	Yes	-	-	-	-	-	649
Shri Gagann Jain (DIN: 08516710)	9/9	Yes	-	-	-	-	-	-

Name of the Director	No. of Board Meetings attended	Attendance at the AGM on 29.09.2020 (Yes/No/NA)	Directorship in other Public Companies			Membership/Chairmanship in other Public Companies*		Number of Shares held as on 31.03.2021
			No. of Director-ships	Name of Company	Category	Membership of Committees in other Companies as on 31.03.2021	Chairmanship of Committees in other Companies as on 31.03.2021	
Particulars of Directors who ceased to be Directors of the Company during the year								
Shri Pramod Kumar Sharma Director (Operations) (DIN07194463)	1/1	NA	-	-	-	-	-	-
Prof. (Dr.) Asha Kaul (DIN06987839)	3/3	NA	-	-	-	-	-	-
Dr. Priyank Sharma (DIN07940638)	3/3	NA	-	-	-	-	-	-
Shri S. Manoharan (DIN 03521659)	3/3	NA	-	-	-	-	-	-
Ms. Amina R. Khan (DIN 07940639)	3/3	NA	-	-	-	-	-	-
Shri Rohit Mathur Joint Secretary (Gen.), MoP&NG (DIN 08216731)	6/6	Yes	-	-	-	-	-	-

NOTES:

*Membership/Chairmanship in public companies includes Audit Committee and Stakeholders' Relationship Committee only.

OIIL - Oil India International Limited (Under Liquidation), NRL - Numaligarh Refinery Limited, ONGC - Oil & Natural Gas Corporation Limited and BCPL - Brahmaputra Cracker & Polymer Limited

The Number of Directorship(s)/Membership(s) / Chairmanship(s) of all Directors is / are within the respective limits prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Oil India Limited has not issued any convertible instrument till date therefore; none of the Non-Executive Directors hold any such instrument.

The Committees constituted by the Board to focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the committees are placed before the Board for information or approval. All the recommendations made by the committees during the year were duly accepted by the Board without any variation. The Company Secretary acts as Secretary to all the Committees of the Board and is also designated as the Compliance Officer of the Company.

3. BOARD COMMITTEES

3.1 Audit & Ethics Committee

The Audit & Ethics Committee is a major operating committee of the Board charged with oversight of financial reporting and disclosures. The role of the Audit & Ethics Committee is as defined in the Act and SEBI (LODR) Regulations, 2015. Weblink of detailed terms of reference :

https://www.oil-india.com/pdf/Audit_and_Ethics_Committee_15.6.2021.pdf

During the year, Audit and Ethics Committee met 6 (six) times, i.e on June 26, 2020 , August 21, 2020, August 24, 2020 , September 15, 2020, November 09, 2020 and February 11, 2021.

The Composition of the Audit & Ethics Committee and attendance of its members during the year is given below:

S.No	Name and Designation	Chairman/ Member	Date of Induction (I)/ Cessation (C)	No. of Meetings attended
1	Shri. Gagann Jain, Independent Director	Chairman	08.09.2020 (I)	3/3
2	Dr. Priyank Sharma, Independent Director	Chairman	23.09.2017 (I) 08.09.2020 (C)	3/3
3	Shri. Amar Nath, Additional Secretary (E), MOP&NG	Member	15.10.2018 (I)	2/6
4	Shri. Anil Kaushal, Independent Director	Member	09.11.2019 (I)	6/6
5	Shri. S. Manoharan, Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	3/3
6	Amina R. Khan, Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	3/3
7	Prof. Asha Kaul, Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	3/3

3.2 Nomination & Remuneration Committee

The Nomination & Remuneration Committee (NRC) reviews and approves pay and allowances including Performance Related Payment (PRP) payable to Board level and below Board level executives within the framework of the DPE Guidelines. As per the DPE Guidelines, the Perquisites/PRP being paid to the employees of the Company are extendable to the Functional Directors. The terms of reference also includes recommendation of promotion of Senior management (ED level). Weblink of detailed terms of reference :

https://www.oil-india.com/pdf/N_and_RC__Committee_05072021.pdf

During the year, the Nomination and Remuneration Committee met 3 (Three) times, i.e on August 24, 2020, November 18, 2020 and December 29, 2020.

The Composition of the NRC and attendance of its members during the year is given below:

S.No	Name and Designation	Chairman/ Member	Date of Induction (I)/ Cessation (C)	No. of Meetings attended
1.	Shri. Anil Kaushal Independent Director	Chairman	08.09.2020 (I)	2/2
2.	Prof. (Dr.) Asha Kaul, Independent Director	Chairperson	23.09.2017 (I) 08.09.2020 (C)	1/1
3.	Dr. Tangor Tapak Independent Director	Member	08.09.2020 (I)	2/2
4.	Shri. Asheesh Joshi, Director (E-I), MOP&NG, Govt. Nominee Director	Member	22.12.2020 (I)	1/1
5.	Dr. Priyank Sharma, Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	1/1
6.	Shri. Rohit Mathur, Joint Secretary (Gen.), MoP&NG Govt. Nominee Director	Member	09.11.2019 (I) 10.12.2020 (C)	2/2

Appointment of Directors

The selection of Directors on the Board of Govt. Company is done through Public Enterprise Selection Board (PESB) which is responsible for selection and placement of personnel on the posts of Chairman and Managing Director, Functional Director(s) and any other post specified by Govt. Further, PESB advises Govt. Company on appointment, confirmation, extension and termination of services of personnel.

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

Remuneration

The Pay and allowance for Board Level and below Board Level employees are decided on the basis of Guidelines issued by DPE and the profitability of the Company. The proposal for pay revision is sent to Administrative Ministry for issuance of Presidential Directives in this regard after it has been recommended by NRC and endorsed by Board. The Sitting fee of Independent Directors is also decided on the basis of Guidelines issued by DPE. Presently Company is paying Rs. 40,000/- per Member as sitting fees for Board Meetings and Rs. 30,000/- for Board level Committees.

The Details of Remuneration paid to Functional Directors including CMD and Independent Directors presented below:

S. No	Name/Designation	Salary Including DA	Other Benefits & Perks	Performance Incentive Payment	Contribution of PF	Provision for Leave, Gratuity and Post-Retirement Benefits as per Ind AS 19	Total in Rs.
1	Shri Sushil Chandra Mishra (CMD & CEO)	30,83,001	15,45,488	15,63,578	3,62,400	8,28,748	73,83,215
2	Shri Biswajit Roy Director (Human Resource & Business Development)	33,10,048	19,03,934	10,75,474	3,97,211	10,84,370	77,71,037
3	Shri Pramod Kumar Sharma Director (Operations)	5,07,228	2,82,255	0	60,868	1,24,121	9,74,472
4	Dr. P. Chandrasekaran Director (Exploration & Development)	30,34,620	15,04,007	9,86,000	3,64,155	7,91,139	66,79,921
5	Shri Harish Madhav Director (Finance)	30,97,934	20,28,051	12,94,067	3,71,750	10,89,083	78,80,885
6	Shri Pankaj Kumar Goswami Director (Operations)	28,56,963	14,30,323	9,50,181	3,42,834	7,19,201	62,99,502
	Total	1,58,89,794	86,94,058	58,69,300	18,99,218	46,36,662	3,69,89,032

Details of sitting fees paid to the Independent Directors for the year 2020-21:

S.No	Name of Director(s)	No of meetings of Committees and Board	Fees paid (in Rs.)*
1	Prof. (Dr.) Asha Kaul	9	3,00,000
2.	Dr. Priyank Sharma	10	3,30,000
3.	Shri S. Manoharan	8	2,70,000
4.	Ms. Amina R. Khan	7	2,40,000
5.	Dr. Tangor Tapak	19	6,60,000
6.	Shri Gagann Jain	24	8,10,000
7.	Shri Anil Kaushal	26	8,70,000
	Total		34,80,000

* In addition to sitting fee, Independent Directors are also reimbursed boarding/lodging/Conveyance expenses incurred for attending meetings of the Board/Committee.

Except as mentioned above, the non-executive directors have no pecuniary relationship or transaction with the Company during the financial year 2020-21.

During the year, these Independent Directors met one time on February 13, 2021 to review the Board process & procedure of the Company. The meeting was attended by all independent directors.

Performance Evaluation

The Performance evaluation of Chairman & Managing Director and all Functional Directors is carried out through a procedure laid down in DPE guidelines by the Administrative Ministry. The performance of Govt. Directors is evaluated by the Administrative Ministry in accordance to the procedure laid down by the Central Government.

Further, evaluation of performance of the Company as a whole is also carried through evaluation of Memorandum of Understanding (MoU) signed by the Company each year with Administrative Ministry.

Performance Evaluation Criteria of Independent Directors are not applicable as Independent Directors are appointed by the Government of India through the Administrative ministry viz. Ministry of Petroleum and Natural Gas (MoP&NG).

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

CSR & SD Committee formulates policies, reviews and recommends budget for the CSR activities to be undertaken by the Company and ensures compliance to the statutory/regulatory provisions of the law relating to CSR & SD activities. Weblink of detailed terms of reference :

https://www.oil-india.com/pdf/CSR_SD__Committee_05072021.pdf

During the year 2020-21, 2 (Two) meetings of CSR & SD Committee were held on August 24, 2020 and February 10, 2021. The Composition of the Committee and the attendance of its members during the year are given below:

S.No	Name and Designation	Chairman/ Member	Date of Induction (I)/ Cessation (C)	No. of Meetings attended
1	Dr. Tangor Tapak Independent Director	Chairman	09.11.2019 (I)	2/2
2	Prof. (Dr.) Asha Kaul Independent Director	Chairperson	23.09.2017 (I) 08.09.2020 (C)	1/1
3	Shri. Gagann Jain Independent Director	Member	09.11.2019 (I)	2/2
4	Shri. Biswajit Roy Director (HR&BD)	Member	29.05.2015 (I)	2/2
5	Shri. Harish Madhav Director (Finance)	Member	02.08.2019 (I)	2/2
6	Dr. Priyank Sharma Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	1/1

3.4 Stakeholders' Relationship Committee (SRC)

The Stakeholders' Relationship Committee monitors the redressal of the grievances of security holders pertaining to transfer of securities, non-receipt of Annual Report, non-receipt of Dividend/ Bonus Shares etc. The Committee also oversees the performance of the Registrar and Share Transfer Agents and recommends measures for overall improvement in the quality of Investors' services.

Weblink of detailed terms of reference:

https://www.oil-india.com/pdf/Stakeholders'_Relationship__Committee_05072021___.pdf

During the year, Stakeholders Relationship Committee met on October 29, 2020.

The Composition of the Committee and attendance of its members during the year is presented below:

S.No	Name and Designation	Chairman/ Chairperson / Member	Date of Induction (I)/ Cessation (C)	No. of Meetings attended
1	Shri. Anil Kaushal, Independent Director	Chairman	08.09.2020 (I)	1/1
2	Ms. Amina R Khan Independent Director	Chairperson	09.11.2019 (I) 08.09.2020 (C)	-
3	Dr. Tangor Tapak, Independent Director	Member	09.11.2019 (I)	1/1
4	Shri. Biswajit Roy, Director (HR&BD)	Member	09.11.2019 (I)	1/1
5	Shri. Harish Madhav, Director (Finance)	Member	02.08.2019 (I)	1/1
6	Shri. P. K. Goswami, Director (Operations)	Member	01.06.2020 (I)	1/1
7	Shri. P.K. Sharma Director (Operations)	Member	01.06.2015 (I) 31.05.2020 (C)	-
8	Shri S. Manoharan Independent Director	Member	23.09.2017 (I) 08.09.2020 (C)	-

To reaffirm its commitment towards redressal of Investors' complaints and creation of awareness amongst investors about their rights and duties, Company had formulated a Shareholders' Grievance Policy which is available on the website of the Company. Further, Company has been organizing Investors' Grievance Campaigns and has created "Helpdesk" facility at Duliajan Office Complex to redress the queries/complaints of Investors in the area.

During the year, Company received 74 (Seventy Four) Investors' complaints. All complaints received during the year were duly redressed by the Company / RTA and there was no outstanding complaint as on 31.03.2021.

The Contact details for the Investors' Services are available on the Company's website at www.oil-india.com/investor-contact.

3.5 Risk Management Committee (RMC)

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.

Weblink of detailed terms of reference:

https://www.oil-india.com/pdf/Risk_Management__Committee_05072021.pdf

During the year, 2(Two) Meetings of the Committee were held on July 22, 2020 and November 27, 2020.

The Composition of the Committee and the attendance of its members during the year are given below:

S.No	Name and Designation	Chairman/ Member	Date of Induction (I)/ Cessation (C)	No. of Meetings attended
1.	Shri Gagann Jain, Independent Director	Chairman	08.09.2020 (I)	1/1
2.	Shri S. Manoharan, Independent Director	Chairman	23.09.2017 (I) 08.09.2020 (C)	1/1
3.	Shri. Tangor Tapak, Independent Director	Member	08.09.2020 (I)	1/1
4.	Shri Biswajit Roy, Director (HR&BD)	Member	09.11.2019 (I)	2/2
5.	Dr. P. Chandrasekaran, Director (E&D)	Member	01.04.2017 (I)	2/2
6.	Shri Harish Madhav, Director (Finance)	Member	02.08.2019 (I)	1/2
7.	Shri. P. K. Goswami, Directors (Operations)	Member	01.06.2020 (I)	2/2
8.	Shri P.K. Sharma, Directors (Operations)	Member	01.06.2015 (I) 31.05.2020 (C)	-
9.	Prof. (Dr.) Asha Kaul, Independent Director	Member	09.11.2019 (I) 08.09.2020 (C)	1/1
10.	Ms. Amina R. Khan, Independent Director	Member	09.11.2019 (I) 08.09.2020 (C)	1/1

3.6 Health, Safety & Environment (HSE) Committee

The Company has established a four tier Health, Safety & Environment Committee to assist the Board for evolving, monitoring and reviewing appropriate systems to deal with Health, Safety and Environmental issues and ensuring compliance to the statutory/Regulatory provisions. At the grassroot level, pit level safety committee meetings are held monthly. At Department/Mine level the meetings are held bi-monthly and at field level meetings are held once a year. Thereafter, Board level meetings, i.e. Apex level safety council meetings are held once a year to monitor the performance of Safety Management System of the Company.

Weblink of detailed terms of reference:

https://www.oil-india.com/pdf/Health,Safety_and_Environment-Committee-14.7.2021.pdf

The Composition of the Committee as on 31.03.2021 is given below:

S. No.	Name and Designation	Chairman/ Member	Date of Induction (I)/ Cessation (C)
1.	Dr. Tangor Tapak, Independent Director	Chairman	09.11.2019 (I)
2.	Shri. P.K. Goswami, Director (Operations)	Member	01.06.2020 (I)
3.	Dr. P. Chandrasekaran, Director (E&D)	Member	01.04.2017 (I)
4.	Shri. Anil Kaushal, Independent Director	Member	09.11.2019 (I)

4. ANNUAL GENERAL MEETINGS (AGM)/EXTRA-ORDINARY GENERAL MEETINGS (EGM)

Location, date and time of last three AGMs of the Company with details of special resolutions passed are as under:

AGM	Date	Time	Venue	Special Resolution
59 th	22 nd Sept, 2018	11:00 AM	Bihutoli, Duliajan, Assam	One (Issue of debenture on private placement basis)
60 th	17 th Aug, 2019	11:00 AM	Bihutoli, Duliajan, Assam	None
61 st	29 th Sept, 2020	11:00 AM	Through Video Conferencing (VC) and Other Audio Video Means (OAVM)	None

No special resolution was passed by the Members through postal ballot in the last three years.

5. MEANS OF COMMUNICATION

The Company communicates with its stakeholders through Annual Reports, AGM/EGM, Press Releases, Investors' Meet and disclosures made to stock Exchanges and through Company's website 'www.oil-india.com'. Besides above, Company regularly sends letters and publishes Notices for payment of dividend, Record date, Consideration of financial results, reminders for unclaimed dividends and shares, updation of PAN, Nomination details etc.

Annual Report

The Annual Report containing, inter alia, Audited Financial Statements, Consolidated Audited Financial Statements, Boards' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Company's Integrated Annual Report is available in downloadable form on the Company's website.

AGM / EGM

The Annual General Meeting of the Company is being organized regularly for which adequate advance notice is given to all shareholders.

Press Releases/ Financial Results

Official News and detailed presentations made to media Institutional Investors are displayed on the website of the Company.

Further, Quarterly Results / Annual Results are communicated by means of newspapers / magazines and website to all concerned. These financial results are published in leading English Newspapers having wide circulation across the country and vernacular dailies having circulation in the state where the Registered Office of the Company is situated.

Investors' Meet

The Company regularly organizes Investors' Meet to communicate with Institutional Investors and analysts etc. The recording / transcript of the Meet (s) & Conference Calls and Presentations made before the institutional investors or to the analysts are available on the website. No unpublished price sensitive information is discussed in the meet / presentation with institutional investors and financial analysts.

Website

The website contains separate dedicated Section "Investor-Services" where all information like Annual Reports, Shareholding Pattern, Notice of Board Meetings/AGM, Window Closure Notices, Details of Dividends / Shares transferred to IEPF Authority, formats for Investors, Corporate Governance Report, Investors Relation Handbook etc. is available in a user-friendly manner. The Company's website also displays official news releases and other disclosures pursuant to RTI Act, 2005.

Others

All periodical compliance filings like Shareholding Pattern, Corporate Governance Reports, Media Releases, Statement of Investor Complaints, amongst others are filed electronically on NSE & BSE platform within the stipulated timelines. Further, the Company addressed various investor-centric letters / emails to its shareholders during the year. This includes reminder for claiming unclaimed/unpaid dividends from the Company, Dematerialisation of shares.

The Company has created a designated email id investors@oilindia.in exclusively for Investors and for responding their queries.

6. GENERAL SHAREHOLDERS' INFORMATION

6.1 Annual General Meeting

Day, Date and Time	25th September, 2021
Venue*	Through VC/OAVM
Book Closure Dates	19 th September, 2021 to 25 th September, 2021

*The 62nd AGM of the Company is being held through Video Conferencing (VC)/ / other Audio-Visual Means (OAVM) due to Covid 19 Pandemic, as specified by the Ministry of Corporate Affairs (MCA) vide General Circular no. 2/2021 dated January 13, 2021 and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021.

Tentative Financial Calendar

Financial Results (2021-22)	Actual/Last date for submission to Stock Exchanges
Quarter 1	12 th August, 2021
Quarter 2	14 th November, 2021
Quarter 3	14 th February, 2022
Annual/ Quarter 4	30 th May, 2022

6.2 Financial Year: 1st April – 31st March

6.3 Dividend Policy and Dividend Payment Date

Interim dividend @ Rs.3.5/- per share (Rupees Three and Fifty Paise per share only) was declared on 11th February, 2021 for the year 2020-21 and was paid within 30 days. The Guidelines issued by Department of Investment and Public Asset Management (DIPAM), Ministry of Finance on Dividend Payments are being adhered to.

Further, as per the requirement of Regulation 43A of the SEBI (LODR) Regulations, 2015, a "Dividend Distribution Policy" of the Company is in place and has been hosted on the website of the Company.

Weblink: https://www.oil-india.com/Document/Financial/Dividend_Distribution_Policy_Final_2017.pdf

Further, the Board of the Company has recommended Final Dividend of Rs. 1.50/- per share (i.e. @ 15% of paid-up equity share capital) for the financial year 2020-21 subject to approval of the Shareholders at the Annual General Meeting and it would be paid within 30 days from the date of its declaration at the AGM.

6.4 Name and address of the Stock Exchange at which shares are listed

The equity shares of the Company are listed on the following Stock Exchanges:

Name & Address	Telephone / Fax / Website	Stock Code	Listing Fees (2021-22)
National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	Tel No: 022-26598100-8114 Fax No: 022- 26598120 Website: www.nse-india.com	OIL	PAID
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	Phones : 022-22721233/4, 66545695 Fax : 022-22721919 Website: www.bseindia.com	533106	

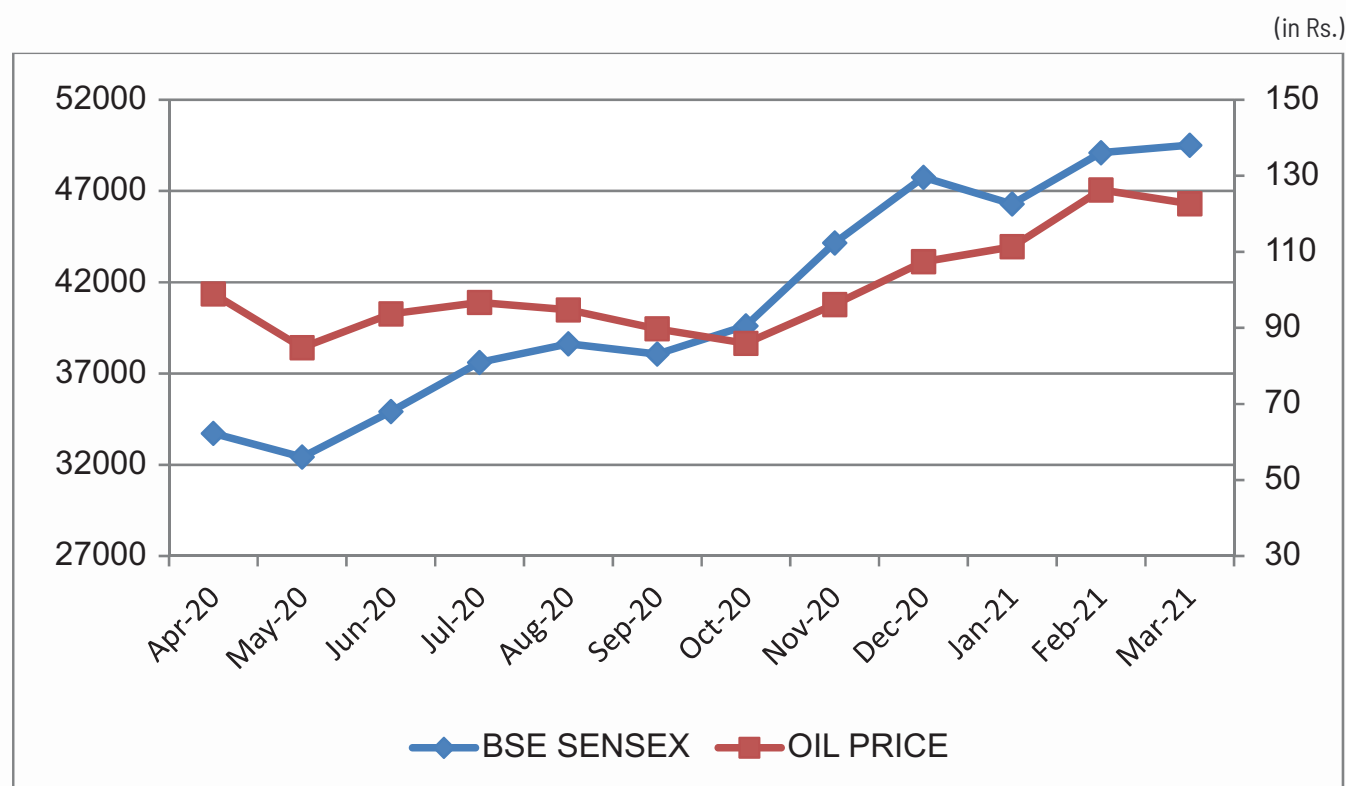
6.5 Market Price Data:

High, Low and Volume during each month in financial year 2020-21:

MONTH	BSE			NATIONAL STOCK EXCHANGE		
	HIGH (Rs.)	LOW (Rs.)	VOLUME (No. of shares) (in Lakh)	HIGH (Rs.)	LOW (Rs.)	VOLUME (No. of shares) (in Lakh)
Apr, 2020	100.5	74.9	49.51	100.50	74.25	552.24
May, 2020	99.45	76.25	16.58	99.45	69.00	234.79
Jun, 2020	107.25	84.4	34.45	107.40	83.20	584.54
Jul, 2020	103.9	92.5	30.80	102.00	92.70	216.02
Aug, 2020	102.45	93.85	15.91	102.90	93.80	240.54
Sep, 2020	97.8	83.5	10.82	97.95	83.50	126.10
Oct, 2020	95	84.1	11.99	95.00	84.00	221.82
Nov, 2020	98.05	83.1	15.63	98.25	83.50	165.60
Dec, 2020	119.1	94.8	38.42	119.10	94.75	482.36
Jan, 2021	119.25	107.8	26.04	119.40	107.80	291.72
Feb, 2021	139	110.7	33.38	129.55	110.60	443.10
Mar, 2021	134	115	25.45	133.80	115.20	444.92

6.6 Performance in comparison to Board based indices

The Stock price performance of OIL in comparison to BSE SENSEX for the year is plotted below:



6.7 Registrar to the issue and share transfer agent

For transfer/transmission/dematerialization of shares, payments of dividend, bonus shares and other queries relating to shares of the Company Investors are advised to contact following:

For shares held in Physical Form	For Shares held in Demat Form
<p>KFin Technologies Private Limited (Formally known as Karvy Fintech Pvt. Ltd.) Selenium Building, Tower-B, Plot No. - 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddi Telangana, India 500032</p> <p>Phone No: +91 40 6716 2222, 3321 1000 Email- einward.ris@kfintech.com Website- www.kfintech.com</p>	<p>Concerned Depository Participant (S)</p>

6.8 Share Transfer System

The share of the Company is traded electronically in dematerialized form. Beneficiary gives purchase / sale instructions to their Depository Participants. ISIN Number is INE274J01014. Settlements of trades are done on NSE / BSE which is connected to NSDL and CDSL. Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories i.e. NSDL and CDSL expeditiously.

Since it is not permissible for physical transfer of securities effective from April 1, 2019, Shareholders still holding shares in physical forms are requested to get their shares dematerialized with depositories. Further, the shareholders are requested to get their credentials updated with RTA before initiating action for dematerialization of securities.

Pursuant to SEBI (LODR) Regulations 2015, a Certificate on half yearly basis confirming due compliance of share transfer formalities by the Company and a certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996 are submitted to the Stock Exchanges. In addition, as a part of the capital integrity audit, a "Report on Reconciliation of Share Capital" confirming that the total issued capital of the Company is in agreement with the total listed capital, number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is placed before the Board at regular intervals.

6.9 Distribution Schedule as on 31.03.2021

Category	Folios	Percentage	Amount	Percentage
1-5000	165131	88.17	183375290.00	1.69
5001- 10000	10301	5.50	79017720.00	0.73
10001- 20000	5603	2.99	82593570.00	0.76
20001- 30000	2117	1.13	54468650.00	0.50
30001- 40000	973	0.52	34646040.00	0.32
40001- 50000	1355	0.72	61996750.00	0.57
50001-100000	1112	0.59	75384430.00	0.70
100001& Above	701	0.37	10272569490.00	94.73
TOTAL	187293	100.00	10844051940	100.00

6.10 Shareholding Pattern as on March 31, 2021

S.NO.	Category of Shareholder	Folios	No of Shares	Percentage
1.	Promoters	1	614376660	56.66
2.	Indian Financial Institutions	2	2000019	0.18
3.	Bodies Corporates	676	111133448	10.25
4.	Foreign Portfolio - Corp	163	82506731	7.61
5.	Foreign Institutional Investors	1	104026	0.01
6.	Mutual Funds	8	53738155	4.96
7.	Resident Individuals	178706	61980555	5.72
8.	Qualified Institutional Buyers	10	149490200	13.79
9.	Non Resident Indian Non Repatriable	1224	2309123	0.21
10.	HUF	4244	2365606	0.22
11.	Non Resident Indians	2035	1844382	0.17
12.	Clearing Members	197	1540759	0.14
13.	Banks	2	663043	0.06
14.	Trusts	16	68147	0.01
15.	IEPF	1	183232	0.02
16.	Directors	3	11149	0.00
17.	NBFC	2	4959	0.00
18.	Alternative Investment Fund	2	85000	0.01
	Total	187293	1084405194	100.00

Status of Dematerialization as on March 31, 2021.

S No.	Category	No of Shares	Percentage
1.	NSDL	949661360	87.57
2.	CDSL	131601334	12.14
3.	Physical	3142500	0.29
	Total	108,44,05,194	100.00

6.11 Outstanding GDRS/ADRS/Warrants or Convertible Instrument**Not Applicable****6.12 Commodity Price Risks / Foreign Exchange Risk and Hedging Activities**

The Company is subject to commodity price risks due to fluctuation in prices of crude oil. The Company has in place a robust risk management framework for identification and monitoring and mitigation of commodity price and foreign exchange risks. The risks are tracked and monitored on a regular basis and mitigation strategies are adopted in line with the risk management framework.

6.13 Risk Management

The Company has implemented Enterprise Risk Management (ERM) framework and put in place a comprehensive Risk Management plan to ensure structured and regular monitoring of risks that may pose threat to the Company. The Risk Management Policy governs the entire Risk Management initiative within the Company by defining the structure, processes and reporting of risks. The members of

Board are periodically informed about the Risk Assessment and Risk Mitigation procedures by identifying/ assessing risks across the Company and compiling a comprehensive Risk Register for the Company. The Board thus ensures integration & alignment of Risk Management System with Corporate & Operational Objectives. The Company has a scientific and analytical Quantitative Risk Assessment, based on quantifiable parameters. This approach has aptly facilitated respective Risk Owners to mitigate risks in a more systematic and conclusive manner by reducing the exposure of identified risks based on respective quantifiable parameters.

6.14 Debt Instruments

In March, 2021, the Company raised ECB of USD 50 million out of which USD 5.5 million were drawn till 31st March 2021. Short Term Loan of Rs.4,300 crore and Medium Term Loan of Rs.2,000 crore were also raised in March,2021.

6.15 Credit Rating

The Company's financial prudence is reflected in the current credit ratings ascribed by the ratings agencies as given below:

Category	Rating Agency	Rating	Remark
International			
Long Term	Moody's Investor Service	Baa3(Negative)	At par with India's Sovereign rating
Long Term	Fitch Ratings	'BBB-'(Negative)	At par with India's Sovereign rating
Domestic			
Long Term	CARE Ratings	CARE AAA	Highest Rating
Short Term	CARE Ratings	CARE A1+	Highest Rating

6.16 Statutory Auditors

The Statutory Auditors of your Company are appointed by the Comptroller & Auditor General of India (C&AG). M/s SRB & Associates and M/s P.A. & Associates were appointed as Statutory Auditors for the financial year 2020-21. The C&AG have given Nil comments on Annual Accounts of the Company.

The fee paid to the Statutory Auditors is as under:

(Rs. in crore)

Type of Services	FY 2020-21	FY 2019-20
Audit fees	0.99	0.99
Taxation matters	0.06	0.07
Others	0.14	0.06
Total	1.19	1.12

6.17 Disclosure in relation to Sexual Harassment of Women at Workplace

The Company is committed towards prevention of sexual harassment of women at workplace and takes prompt action in the event of reporting of any such incidents. The Company has in place an anti-sexual harassment policy in line with requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. In this regard, Internal Complaints Committees (ICCs) has been constituted at various offices of the Company to deal with sexual harassment complaints, if any and to conduct enquiries there to. (Refer Point No. 7 of Principle 3 of the Business Responsibility Report of Annual Report 2020-21)

6.18 Insider Trading

The Company have the Code of Conduct to Regulate, Monitor and Report Trading by Insiders" (The Code) and "Code of Practice and Procedures for Fair Disclosures in line with SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018. The Policy includes policy and procedure for inquiry in case of leak of UPSI or suspected leak of UPSI.

For the purpose of ensuring proper implementation of the SEBI Regulation, a Structured Database of the designated employees has been created electronically for the purpose of monitoring their trades and a Digital Mechanism viz. FINTRAKS has been installed for ensuring Compliance to the Code.

The Weblink for the Code and Policy of the Company :

<https://www.oil-india.com/Document/Financial/Scan-Insider-Trading-Code-2019.pdf>

7. OTHER DISCLOSURES

7.1 Disclosure on Materially Significant Related Party Transactions that may have Potential Conflict with the Company's interests at large

The related party transactions are entered into based on considerations of various business exigencies. All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. They were substantially on similar terms as in earlier years, as per the provisions of contract. The disclosures regarding transactions with related parties are given in the Notes to Accounts of the Financial Statements. The Policy on dealing with Related Party Transactions (RPTs) of the Company is available at website of the Company.

Website link: **https://www.oil-india.com/Document/Financial/RPT_POLICY.pdf**

7.2 Material Subsidiaries

The Company has a "Policy on Determining Material Subsidiaries". The same has been hosted on the website of the Company and can be accessed at the following link:

https://www.oil-india.com/Document/Financial/Material_Subsiidiary_Policy_final11.pdf

The Company enhanced its stake in Numaligarh Refinery Limited (NRL) on 26th March, 2021 and consequently it became a Subsidiary of the Company and also meets the criteria for being the Material Subsidiary of the Company as per the extant regulations and Company's Policy on Determining Material Subsidiaries.

7.3 Details of Non-Compliances, Penalties, strictures imposed by Stock Exchange(s) - SEBI or any statutory authority on any matter related to capital market during last three years

The Company has complied with all laws applicable to it and all returns / reports were filed within the stipulated time with Stock exchange (s). And no penalties have been imposed on the company by any Statutory/ Regulatory Authority on any matter related to Capital Market during the past three years.

7.4 Details of Vigil mechanism and Whistle Blower Policy

The Company endeavors to work against corruption in all its forms through well-defined Whistle Blower Policy. The policy provides all the employees with free access to the Management in case they observe unethical or improper practices or any other wrongful conduct in the Company and to prohibit managerial personnel from taking any adverse personal action against those employees. Further, no personnel have been denied access to the Audit & Ethics Committee of the Board.

Weblink: **https://www.oil-india.com/Document/Financial/Whistle_Blower_Policy.pdf**

7.5 Disclosures of the Compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

The Company is compliant with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the sub regulation (2) of the Regulation 46 of SEBI (LODR) Regulations, 2015. Unavoidable deviation, if any, of the said regulations has been specifically mentioned in the report.

Further, all the requirements of the Corporate Governance Report specified in paras (2) to (10) of the Schedule V part C of the SEBI (LODR) Regulations have been complied with.

The letters / Notices of Non-compliance pertaining to requisite number of Independent Directors on the Board of the Company since 08.09.2020, received from Stock Exchange (s) with respect to Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 were suitably replied thereto explaining the position of the Company that all directors on the Board of the Company are appointed by the President of India and Company has been regularly apprising and requesting the Administrative Ministry - Ministry of Petroleum and Natural Gas (MOP&NG) for appointment of requisite number of Independent Directors (including at least one Woman Director).

7.6 Guidelines on Corporate Governance by Department of Public Enterprises (DPE)

The Company is complying the requirements of the DPE Guidelines on Corporate Governance. No Presidential Directives have been issued by the Central Government during the year and also in the last three years which have not been complied with.

No expenses, which are personal in nature, have been incurred for the Board of Directors and the management.

The Administrative and office expenses were 4.57% (Previous Year 5.25%) of total expenses during 2020-21.

7.7 Discretionary Requirements

As per discretionary requirements specified in Part E of schedule II of the regulations, the Company is in the regime of unqualified financial statements. The Company has received 'NIL' comments on the Financial Statements from the Comptroller & Auditor General of India (C&AG) for the 19th year in succession.

7.8 Equity shares of the Company were not suspended from trading during the financial year 2020-21.

8. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT /UNCLAIMED SUSPENSE ACCOUNT

8.1 Unclaimed/Undelivered shares

The status of unclaimed/undelivered shares is as under:

As on 01.04.2020		Received during the year		Dispatched during the year		As on 31.03.2021	
Cases	No. of Shares	Cases	No. of Shares	Cases	No. of Shares	Cases	No. of Shares
288	197076	5	2548	19	18455	274	181169

The voting on these shares have been frozen till rightful owners of such shares makes the claim for the shares.

8.2 Investors' Education & Protection Fund (IEPF)

During the year, Company has transferred the following Unclaimed Dividends / Shares to the Investor Education and Protection Fund as per the applicable provisions of the Companies Act and the rules made thereto:

Type of dividend and year	Rate of Dividend (in %)	Unclaimed Dividend Amounts (in Rs.)	Unclaimed Shares
Final Dividend 2012-13	70%	2,353,988	984
First Interim Dividend 2013-14	110%	38,95,287	27151
Second Interim Dividend 2013-14	100%	37,73,020	-

All shareholders are requested to visit the website of the Company and verify the payment status of their dividend. In case dividend is unpaid, claim may be lodged with KFin technologies Pvt. Ltd., RTA in the manner described on the website.

Given below are the proposed dates for transfer of unclaimed dividend to IEPF in the year 2020-21.

Financial year	Type of dividend	Date of declaration	Due for transfer to IEPF (Tentative dates)
2013-14	Final	27.09.2014	03.11.2021

The Company will also be transferring the equity shares to IEPF for which dividends have remained unclaimed for a period of seven consecutive years. A list of such shareholders is being displayed on the website of the Company (www.oil-india.com).

9. CODE OF CONDUCT FOR MEMBERS OF THE BOARD AND SENIOR MANAGEMENT & CODE ON INSIDER TRADING

The Code of Conduct for the Board Members and Senior Management is available on the Company's website (Weblink: https://www.oil-india.com/pdf/Microsoft_Word_OIL_Code_of_Conduct.pdf). All members of the Board and senior management have confirmed their compliance to the Code of Conduct for the year under review. A copy of Compliance Certificate is placed as under:-

"I hereby confirm that the Company has obtained from the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2020-21."

Sd/
(S.C. Mishra)
Chairman and Managing Director

10. CEO/CFO CERTIFICATION

In terms of SEBI (LODR) Regulations, 2015, the certification by the CEO/ CFO on the financial statements and internal controls relating to financial reporting for the year 2020-21 was placed before the Board while seeking approval of the Annual Accounts 2020-21.

11. COMPLIANCE CERTIFICATE: CORPORATE GOVERNANCE

A Certificate from M/s P.P. Agarwal & Co., Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (LODR) Regulations, 2015 and DPE Guidelines on Corporate Governance is annexed as Annexure III.

12. PROJECT LOCATIONS & OFFICES

Registered Office Oil India Limited, Duliajan - 786 602, Assam	Pipeline Headquarters Oil India Limited P.O. Udayan Vihar Narengi, Guwahati - 781171
Noida Office Oil India Limited Plot No. 19, Near Film City, Sector 16A, Noida - 201301	Delhi Office Oil India Limited, 5th /6th Floor, NBCC Centre, Plot No.02, Okhla Phase - I, New Delhi- 110020
Bay Exploration Project Oil India Limited IDCO Tower, Janpath, Bhubaneswar - 751 002	Calcutta Branch Oil India Limited 4, India Exchange Place, Kolkata - 700 001
Rajasthan Field OIL House 2-A, District Shopping Centre Saraswati Nagar, Basni Jodhpur Rajasthan - 342 005	OIL Office At Libya Oil India Limited Hay Al Andalus - Ali Shehtri Street PO Box 6242, Tripoli, Libya, GSPLAJ
OIL Office At Gabon Oil India Limited Sabliere, Libreville, Gabon	North East Frontier Project Oil India Limited Duliajan - 786 602
Moran Oil Field Oil India Limited Moran - 785 669 Dist: Sivasagar (Assam)	Eastern Producing Area Oil India Limited Digboi - 786 171, Assam
KG Basin Project Oil India Limited D. No. 11-4-7 Nookalamma Temple Street Ramarao Pet Kakinada - 533004, Andhra Pradesh	

13. ADDRESS FOR CORRESPONDENCE

Company Secretary,
Oil India Ltd.
Plot No 19, Sector 16A , Noida
Gautam Budh Nagar (UP)- 201301
Tel No: 91 120-2419000/2419090
Email: investors@oilindia.in