



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय: दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office "Duliajan, Assam"

प्लॉट. नं. 19, सैक्टर 16-ए, नोएडा-201 301, उत्तर प्रदेश

Plot No. : 19, Sector 16-A, Noida-201 301, Uttar Pradesh

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CIN : L11101AS1959GOI001148, ई-मेल / E-mail : oilindia@oilindia.in, वेबसाईट / Website : www.oil-india.com

Ref No. OIL/SEC/32-33/NSE-BSE/Reg 27(2)

Dated: 12.04.2019

| | |
|---|--|
| National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051. Scrip Code - OIL | BSE Ltd., Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code - 533106 |
|---|--|

Sub: Compliance Report on Corporate Governance for the Quarter ended 31st March, 2019

Ref: Regulation 27(2) of the SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/5/2015 dated. 24.09.2015

Dear Sir / Madam,

In terms of Regulation 27(2) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, Compliance Report on Corporate Governance for the Quarter (Annexure I) and Financial Year (Annexure II) ended 31st March, 2019 is submitted herewith.

Kindly take it on records please.

Thanking you,

Yours faithfully,
Oil India Limited

(A.K. Sahoo)
Company Secretary

Encl: As above

CORPORATE GOVERNANCE REPORT (FOR THE QUARTER ENDED 31.03.2019)

| I. Composition of Board of Directors | | | | | | | | |
|---|---------------------------|-------------------------------|---|--|----------------------------|--|--|--|
| Title (Mr / Ms) | Name of the Director | PAN & DIN | Category & (Chairperson /Executive/ Non- Executive/ independent/ Nominee) | Date of Appointment in the current term /cessation | Tenure* | No of Directorship in public entities including this listed entity (Refer Regulation 25(1) of LODR) Note - (ii) | Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of LODR) Note - (ii) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer 26(1) of LODR) Note - (ii) |
| Mr | Utpal Bora | 07567357 ACUPB3686P | Executive /Chairman and Managing Director | 18.07.2016 | NA | 3 | 0 | 0 |
| Mrs | Rupshikha Saikia Borah | 06700534 ACSPB0055A | Executive | 01.10.2013 (A) 01.03.2019 (C) | NA | 0 | 0 | 0 |
| Mr | Biswajit Roy | 07109038 AAQPR1301K | Executive | 08.05.2015 | NA | 2 | 1 | 0 |
| Mr | Pramod Kumar Sharma | 07194463 AJCPS3016K | Executive | 01.06.2015 | NA | 1 | 1 | 0 |
| Dr | P.Chandrasekaran | 07778883 ABUPC4618B | Executive | 01.04.2017 | NA | 2 | 1 | 0 |
| Mr | Sunjay Sudhir | 07396936 ASGPS1102H | Non-Executive /Nominee | 07.01.2016(A) 11.03.2019(C) | NA | 0 | 0 | 0 |
| Mr | Amar Nath | 05130108 AANPN9808N | Non-Executive /Nominee | 15.10.2018 | NA | 2 | 1 | 0 |
| Prof (Dr) | Asha Kaul | 06987839 AIHPK6722A | Non-Executive /Independent | 15.09.2017 | 15.09.2017 - 07.09.2020 | 1 | 1 | 0 |



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| | | | | | | | | |
|----|----------------|-------------------------------|-------------------------------|---------------|----------------------------|---|---|---|
| Dr | Priyank Sharma | 07940638 ATZPS2629F | Non-Executive /Independent | 15.09.2017 | 15.09.2017 - 07.09.2020 | 1 | 0 | 1 |
| Mr | S.Manoharan | 03521659 ACTPM5701H | Non-Executive /Independent | 15.09.2017 | 15.09.2017 - 07.09.2020 | 1 | 1 | 1 |
| Ms | Amina R. Khan | 07940639 AACP1666J | Non-Executive /Independent | 15.09.2017 | 15.09.2017 - 07.09.2020 | 1 | 2 | 0 |
| Mr | B.N. Reddy | 08389048 AFUPR1849D | Non-Executive /Nominee | 13.03.2019(A) | NA | 2 | 0 | 0 |

Notes :

(i) PAN number is written in Bold & italics

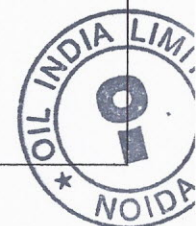
(ii) In terms of FAQ No 9 dated 26.01.16 released by SEBI, Directorship in Companies and Membership / Chairmanship of Committees is calculated taking into account Listed & Unlisted Public Limited Companies.

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

| Name of Committee | Name of Committee members | Category (Chairperson / Executive / Non-Executive/independent / Nominee) |
|-----------------------------|---|--|
| 1. Audit & Ethics Committee | 1. Dr. Priyank Sharma 2. Shri Amar Nath 3. Shri. S Manoharan 4. Prof.(Dr.) Asha Kaul 5. Ms. Amina R. Khan | Chairman-Non-Executive/Independent Member-Non-Executive/Nominee Member-Non-Executive/Independent Member-Non-Executive/Independent Member-Non-Executive/Independent |



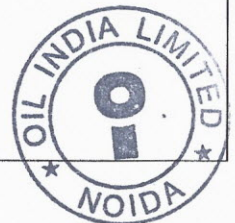
CORPORATE GOVERNANCE REPORT (FOR THE QUARTER ENDED 31.03.2019)

| | | |
|---|---|---|
| 2. Nomination & Remuneration Committee | 1. Prof.(Dr.) Asha Kaul 2. Shri Amar Nath 3. Dr. Priyank Sharma 4. Ms. Amina R. Khan | Chairperson-Non-Executive/Independent Member-Non-Executive/Nominee Member-Non-Executive/Independent Member-Non-Executive/Independent |
| 3. Risk Management Committee | 1. Shri. S Manoharan 2. Mrs. Rupshikha Saikia Borah 3. Shri.Pramod Kumar Sharma 4. Dr.P.Chandrasekaran | Chairman-Non-Executive/Independent Member-Executive (upto 28.02.2019) Member-Executive Member-Executive |
| 4. Stakeholders' Relationship Committee | 1. Shri. S Manoharan 2. Ms. Amina R. Khan 3. Mrs.Rupshikha Saikia Borah 4. Shri.Pramod Kumar Sharma | Chairman-Non-Executive/Independent Member-Non-Executive/Independent Member-Executive (upto 28.02.2019) Member-Executive |

Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
|---|--|---|
| 12.11.2018 19.11.2018 | 06.02.2019 12.02.2019 13.02.2019 25.02.2019 | 78 |



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| IV. Meeting of Committees | | | |
|--|--|--|--|
| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
| Audit & Ethics Committee 12.02.2019 | YES | 12.11.2018 26.11.2018 | 77 |
| Stakeholders' Relationship Committee 09.01.2019 | YES | 20.11.2018 | |
| Nomination and Remuneration Committee - | - | - | |
| Risk Management Committee - | YES | 20.11.2018 | |

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

| V. Related Party Transactions | |
|--|---|
| Subject | Compliance status (Yes/No/NA) refer note below |
| Whether prior approval of Audit & Ethics Committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |



CORPORATE GOVERNANCE REPORT (FOR THE QUARTER ENDED 31.03.2019)

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015.-**No**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit & Ethics Committee-**Yes**
 - b. Nomination & Remuneration Committee -**Yes**
 - c. Stakeholders Relationship Committee- **Yes**
 - d. Risk Management Committee (applicable to the top 100 listed entities)-**Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
5. The report submitted for the previous quarter ending 31th December, 2018 was placed before Board of Directors meeting held on 12th February, 2019. Any comments/observations/advice of Board of Directors may be mentioned here:- **Nil**

Name & Designation



**(A.K. Sahoo)
Company Secretary**

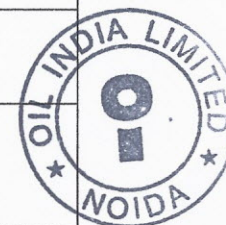


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ANNEXURE II

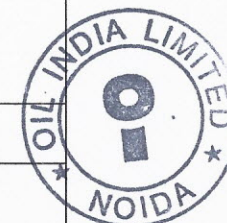
Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

| I. Disclosure on website in terms of Listing Regulations | |
|---|--|
| Item | Compliance status (Yes/No/NA) |
| Details of business | YES |
| Terms and conditions of appointment of independent directors | YES |
| Composition of various committees of board of directors | YES |
| Code of conduct of board of directors and senior management personnel | YES |
| Details of establishment of vigil mechanism/ Whistle Blower policy | YES |
| Criteria of making payments to non-executive directors | YES |
| Policy on dealing with related party transactions | YES |
| Policy for determining 'material' subsidiaries | YES |
| Details of familiarization programmes imparted to independent directors | YES |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | YES |
| Email address for grievance redressal and other relevant details | YES |
| Financial results | YES |
| Shareholding pattern | YES |
| Details of agreements entered into with the media companies and/or their Associates | NA |
| New name and the old name of the listed entity | NA |



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| II. Annual Affirmations | | |
|---|--------------------------|--|
| Particulars | Regulation Number | Compliance status (Yes/No/NA) |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | YES |
| Board composition | 17(1) | NO (Refer Explanation below) |
| Meeting of Board of directors | 17(2) | YES |
| Review of Compliance Reports | 17(3) | YES |
| Plans for orderly succession for appointments | 17(4) | YES (Refer Explanation below) |
| Code of Conduct | 17(5) | YES |
| Fees/compensation | 17(6) | YES |
| Minimum Information | 17(7) | YES |
| Compliance Certificate | 17(8) | YES |
| Risk Assessment & Management | 17(9) | YES |
| Performance Evaluation of Independent Directors | 17(10) | NA (Refer Explanation below) |
| Composition of Audit Committee | 18(1) | YES |
| Meeting of Audit Committee | 18(2) | YES |
| Composition of Nomination & Remuneration committee | 19(1) & (2) | YES |



CORPORATE GOVERNANCE REPORT 2018-19

| | | |
|---|-------------------------|-----|
| Composition of Stakeholder Relationship Committee | 20(1) & (2) | YES |
| Composition and role of Risk Management Committee | 21(1),(2),(3),(4) | YES |
| Vigil Mechanism | 22 | YES |
| Policy for Related Party Transaction | 23(1),(5),(6),(7) & (8) | YES |
| Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | YES |
| Approval for material related party transactions | 23(4) | YES |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | NA |
| Maximum Directorship & Tenure | 25(1) & (2) | YES |
| Meeting of Independent Directors | 25(3) & (4) | YES |
| Familiarization of Independent Directors | 25(7) | YES |
| Memberships in Committees | 26(1) | YES |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | YES |
| Disclosure of Shareholding by Non-Executive Directors | 26(4) | YES |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | YES |



CORPORATE GOVERNANCE REPORT 2018-19

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Explanation

- As on 31.03.2019, the strength of the Board is 10 (Ten) members out of which 4 (Four) are Functional Directors including CMD, 2 (Two) are Government Nominee Directors and 4 (Four) are Independent Directors. The Company requires 2 (Two) more Independent Directors on its Board in order to comply with Regulation 17 of the SEBI (LODR) Regulations, 2015.
- As all directors on Board are appointed by GOI, OIL plans for orderly succession for appointment of Senior Management only.
- OIL being a Government Company, Independent Directors are appointed by Government of India through concerned Administrative Ministry viz. Ministry of Petroleum and Natural Gas (MOP&NG).

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied---. **Approved material Subsidiary Policy is in place however there is no Material subsidiary of the Company.**

Name & Designation



(A.K. Sahoo)

Company Secretary / Compliance Officer / Managing Director / CEO