



ऑयल इंडिया लिमिटेड

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

**Oil India Limited**

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

प्लॉट. न. 19, सेक्टर 16-ए, नोएडा-201 301 उत्तर प्रदेश

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

दूरभाष / Telephone : 0120-2419000 फैक्स / Fax : 0120-2488310

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

Ref. No. OIL/SEC/32-33/NSE-BSE/Reg. 23(9)

Date: 17.07.2020

**National Stock Exchange of India Ltd.**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

**BSE Limited**

Department of Corporate Service  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**Scrip: OIL**

**Scrip: 533106**

**Sub: Disclosure of Related Party Transactions for the year ended  
31<sup>st</sup> March, 2020**

**Ref: Regulation 23 (9) of the SEBI (Listing Obligations & Disclosure  
Requirements) Regulations, 2015**

Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the "Disclosure of Related Party Transactions on a consolidated basis for the year ended 31<sup>st</sup> March, 2020", for your information & records please.

Thanking you.

Yours faithfully,  
For Oil India Limited

(A.K. Sahoo)

Company Secretary &  
Compliance Officer

**Encl: As above**

**Disclosure of Related Party Transactions for the year ended 31.03.2020**

**41.4 Information as per Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures"**

**41.4.1 Related party relationships**

Name of related parties and description of relationship are as under:

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**i. Subsidiaries:**

Sl. No.	Name of Subsidiary
1	Oil India Sweden AB
2	Oil India Cyprus Limited
3	Oil India (USA) Inc.
4	Oil India International B.V.
5	Oil India International Pte. Limited

The Board of Directors of the Company in its meeting held on 28th November, 2016 had accorded in principle approval for voluntary liquidation of Oil India International Limited (OIIL), a wholly owned subsidiary. MoP&NG vide its letter No.O-12027/11/341/2017-ONG-II (18870) dated 20th May, 2019 accorded its approval for winding up of Oil India International Limited. Consequently, liquidator has been appointed in the extra-ordinary general meeting of Oil India International Limited held on 30th September, 2019. The voluntary liquidation is under process. Pursuant to liquidation proceedings, the investment in Oil India International Limited has been classified as "Unquoted measured at fair value through Profit and Loss".

**ii. Joint Venture:**

Sl. No.	Name of Joint Venture
1.	Beas Rovuma Energy Mozambique Limited
2.	Suntera Nigeria 205 Limited
3.	DNP Limited
4.	Indoil Netherlands B.V. (Joint Venture of subsidiary Oil India Sweden AB)
5.	Taas India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited)
6.	Vankor India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited)
7.	WorldAce Investment Limited (Joint Venture of subsidiary Oil India International B.V.)
8.	Indradhanush Gas Grid Limited
9.	Assam Petro - Chemicals Limited
10.	HPOIL Gas Private Limited
11.	Purba Bharati Gas Private Limited.

**iii. Associates:**

Sl. No.	Name of Associates
1.	Numaligarh Refinery Limited
2.	Brahmaputra Cracker and Polymer Ltd

**iv. Trust Funds:**

Sl. No.	Name of Trust Funds
1.	Oil India Limited Employees' Provident Fund (OILEPF)
2.	Oil India Limited Staff Provident Fund (OILSPF)
3.	Oil India Superannuation Benefit Scheme Fund (OISBSF)
4.	Oil India Employees' Pension Fund (OIEPF)
5.	Oil India Pension Fund (OIPF)
6.	Oil India Gratuity Fund (OIGF)

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#### 41.4.2 Key Management Personnel:

##### A. Whole time Functional Directors:

Sl. No.	Name	Designation
1.	Mr. Sushil Chandra Mishra	Chairman and Managing Director (w.e.f 01.10.2019)
2.	Mr. Utpal Bora	Chairman and Managing Director (upto 30.09.2019)
3.	Mr. Biswajit Roy	Director (HR & BD)
4.	Mr. P K Sharma	Director (Operations)
5.	Dr. P Chandrasekaran	Director (E & D)
6.	Mr. Harish Madhav	Director (Finance) (w.e.f 02.08.2019)

##### B. Chief Financial Officer:

Sl. No.	Name	Designation
1.	Mr. Harish Madhav	Chief Financial Officer (w.e.f. 10.04.2019)

##### C. Company Secretary:

Sl. No.	Name	Designation
1.	Mr. Ajaya Kumar Sahoo	Company Secretary (w.e.f. 11.04.2019)
2.	Mr. S. K. Senapati	Company Secretary (upto 10.04.2019)

##### D. Independent Directors:

Sl. No.	Name	Designation
1.	Dr. Priyank Sharma	Independent Director
2.	Prof. (Dr.) Asha Kaul	Independent Director
3.	Shri S Manoharan	Independent Director
4.	Ms. Amina R Khan	Independent Director
5.	Dr. Tangor Tapak	Independent Director (w.e.f. 09.08.2019)
6.	Shri Gagann Jain	Independent Director (w.e.f. 09.08.2019)
7.	Shri Anil Kaushal	Independent Director (w.e.f. 09.08.2019)

##### E. Government Nominee Directors:

Sl. No.	Name	Designation
1.	Mr. Amar Nath	Joint Secretary (E), MOP&NG.
2.	Mr. Rohit Mathur	Joint Secretary (BR&M), MOP&NG (w.e.f. 27.05.2019)
3.	Mr. B.N Reddy	OSD (International Cooperation), MOP&NG (upto 26.05.2019)



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#### 41.4.3 Transaction with Related Parties:

##### 1. Transaction with Subsidiaries:

(₹ in crore)

Name of related party	Nature of transaction	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
<b>A. Services Provided</b>			
i) Oil India International Pte. Limited	Manpower Deputation	0.25	0.15
<b>B. Advances</b>			
i) Oil India International B.V.	Advances against Equity	-	1.28
	Adjustment of advance against Equity	-	-
ii) Oil India Cyprus Limited	Advances against Equity	-	0.29
	Adjustment of advance against Equity	-	-
iii) Oil India International Pte. Limited	Advances against Equity	-	-
	Adjustment of advance against Equity	-	-
iv) Oil India Sweden AB	Investment	-	-
	Advances against Equity	-	0.90
	Adjustment of advance against Equity	-	-
v) Oil India (USA) Inc.	Advances against Equity	-	-
	Adjustment of advance against Equity	-	-
	Other	0.34	0.82
<b>C. Other Income:</b>			
i) Oil India International B.V.	Interest income on loan	37.09	37.28
<b>D. Corporate Financial guarantee income recognized:</b>			
i) Oil India International Pte. Limited		7.50	7.48

##### 2. Outstanding Balances with Subsidiaries:

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2020	As at March 31, 2019
<b>A. Advances:</b>			
i) Oil India International B.V.	Advances against Equity	2.67	1.28
ii) Oil India Cyprus Limited	Advances against Equity	0.63	0.36
iii) Oil India Sweden AB	Advances against Equity	-	0.90
<b>B. Loans:</b>			
i) Oil India International B.V.	Loans given	608.08	521.83
	Less: Provision	(608.08)	-
	Balance	-	-
<b>C. Amount receivable:</b>			
i) Oil India (USA) Inc.	Other receivable	0.06	0.99
ii) Oil India International Limited	Other receivable	0.01	0.05
iii) Oil India International Pte. Limited	Other receivables	0.07	0.14
<b>D. Fair Value of Corporate Financial Guarantee issued on behalf of subsidiaries:</b>			
i) Oil India (USA) Inc.		8.50	8.50
ii) Oil India International Pte. Limited		91.48	91.47

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### 3. Transaction with Joint Ventures:

(₹ in crore)

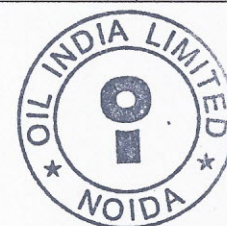
Name of related party	Nature of transaction	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
<b>A. Sale of products to:</b>			
i) Duliajan Numaligarh Pipeline Limited	Sale of natural gas	6.99	6.74
ii) Duliajan Numaligarh Pipeline Limited	Cathodic Protection & Misc Services	0.20	-
iii) Assam Petro - Chemicals Limited	Sale of natural gas	32.95	29.67
<b>B. Advances :</b>			
i) Beas Rovuma Energy Mozambique Limited	Advance against equity	388.80	103.87
	Adjustment of advance against Equity	-	-
ii) Indradhanush Gas Grid Limited	Advance against equity	7.00	5
	Adjustment of advance against Equity	(7.00)	(5)
iii) Assam Petro - Chemicals Limited	Advance against Equity	32.00	210
	Adjustment of advance against Equity	(32.00)	(210)
iv) HPOIL Gas Private Limited	Advance against Equity	55.00	-
	Adjustment of advance against Equity	(55.00)	-
v) Purba Bharati Gas Private Limited	Advance against Equity	26.00	-
	Adjustment of advance against Equity	(26.00)	-
<b>C. Loans:</b>			
i) Suntera Nigeria 205 Limited	Loan disbursement	3.40	22.26
ii) Purba Bharati Gas Private Limited	Loan disbursement		-
<b>D. Other Income:</b>			
i) Duliajan Numaligarh Pipeline Limited	Dividend income	4.52	3.73
ii) Suntera Nigeria 205 Limited	Interest income on loan	13.27	11.79
	Refund of Interest on Loan	(2.09)	(1.77)
<b>E. Service Provided to:</b>			
i) Indoil Netherland B.V.	Manpower Services	1.66	1.81
ii) Vankor India Pte Ltd.	Manpower Services	0.16	0.12
iii) Taas India Pte Limited	Manpower Services	0.18	0.03
iv) Suntera Nigeria 205 Limited	Manpower Services	0.07	1.62
v) Indradhanush Gas Grid Limited	Manpower Services	1.90	0.69
vi) HPOIL Gas Private Limited	Manpower & other Services	4.59	2.08
vii) Purba Bharati Gas Private Limited	Manpower Services	0.19	-

### 4. Outstanding Balance with Joint Ventures:

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2020	As at March 31, 2019
<b>A. Amount receivable:</b>			
i) Duliajan Numaligarh Pipeline Limited	Trade and other receivables	0.30	0.13
ii) Assam Petro - Chemicals Limited	Trade receivables	14.69	3.14
iii) Suntera Nigeria 205 Limited	Other receivables	1.76	1.62
iv) Indoil Netherland B.V.	Other receivables	17.82	14.83
	Less: Provision	(17.82)	(14.83)
	Balance	-	-
v) Vankor India Pte Ltd.	Other receivables	0.05	0.04
vi) Taas India Pte Limited	Other receivables	0.05	0.03
vii) HPOIL Gas Private Limited	Other receivables	4.97	-

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viii) Indradhanush Gas Grid Limited	Other receivables	0.57	-
ix) Purba Bharati Gas Private Limited	Other receivables	0.19	-
<b>B. Loans:</b>			
i) Suntera Nigeria 205 Limited	Loan given	267.44	231.15
	Less: Provision	141.24	86.44
	Balance	126.20	144.71
<b>C. Advance against equity:</b>			
ii) Beas Rovuma Energy Mozambique Limited	Advance against equity	565.69	176.90

#### 5. Transaction with Associates:

(₹ in crore)

Name of related party	Nature of transaction	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
<b>A. Sale of products to:</b>			
i) Numaligarh Refinery Limited	Sale of Crude Oil and Natural Gas	5431.86	7,238.57
ii) Brahmaputra Cracker and Polymer Limited	Sale of natural gas	478.19	452.98
<b>B. Services provided to:</b>			
i) Numaligarh Refinery Limited	Pipeline transportation	125.94	215.04
<b>C. Services received from:</b>			
i) Numaligarh Refinery Limited	Utility charges and rental for facilities	5.33	5.47
<b>C. Advance against equity:</b>			
Assam Petro-Chemicals Limited	Advance against equity	32.00	-
	Adjustment of advance against Equity	(32.00)	-
<b>D. Other Income:</b>			
i) Numaligarh Refinery Limited	Dividend received	344.28	315.59
i) Brahmaputra Cracker and Polymer Limited	Capital Cost Reimbursement	65.00	60.00
<b>E. Corporate Financial guarantee income recognized during the period:</b>			
i) Brahmaputra Cracker and Polymer Limited		0.10	0.12

#### 6. Outstanding balances with Associates:

(₹ in crore)

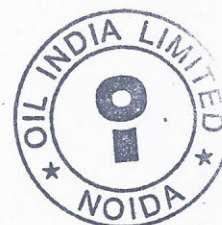
Name of related party	Nature of transaction	As at March 31, 2020	As at March 31, 2019
<b>A. Amount receivable:</b>			
i) Numaligarh Refinery Limited	Trade receivables	291.08	520.08
ii) Brahmaputra Cracker and Polymer Limited	Trade receivables	332.82	189.95
	Capital Cost Reimbursement Receivable	20.35	85.35
<b>B. Fair Value of Corporate Financial Guarantee issued on behalf of Associates:</b>			
i) Brahmaputra Cracker and Polymer Limited		1.26	1.26

#### 41.4.4 Transaction with Post Employment Benefit Plans managed through separate Trust Funds:

(₹ in crore)

Sl. No.	Name of Trust Fund	Plan	Year ended 31 <sup>st</sup> March, 2020		Year ended 31 <sup>st</sup> March, 2019	
			Contribution by Employer	Outstanding/Receivable/(Payable)	Contribution by Employer	Outstanding/Receivable/(Payable)
1.	Oil India Limited	Define	58.64	(4.90)	58.42	(13.95)

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	Employees' Provident Fund	Contribution				
2.	Oil India Limited Staff Provident Fund	Define Contribution	36.43	(3.14)	33.34	(9.04)
3.	Oil India Superannuation Benefit Scheme Fund	Define Contribution	99.79	(9.83)	133.37	(9.21)
4.	Oil India Employees' Pension Fund	Define Benefit	9.17	(2135.33)	-	(9.17)
5.	Oil India Pension Fund	Define Benefit	-	59.77	-	73.96
6.	Oil India Gratuity Fund	Define Benefit	-	(16.03)	-	26.13

#### 41.4.5 Compensation of key Management Personnel and Independent Directors:

##### 1. Whole Time Director and Company Secretary:

(₹ in crore)

Particulars	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
Short term employee benefits	4.11	3.61
Post-employment benefits	1.06	0.55
Other long-term benefits	0.16	0.14
<b>Total</b>	<b>5.33</b>	<b>4.30</b>

##### 2. Independent Directors:

(₹ in crore)

Particulars	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
Sitting fees	0.31	0.18
<b>Total</b>	<b>0.31</b>	<b>0.18</b>

#### 41.5 Disclosure in respect of Government related entities:

##### 41.5.1 Name of Government related entities and description of relationship wherein significant amount of transactions have taken place:

Sl. No.	Government related entities	Status
1.	Numaligarh Refinery Limited	Central PSU
2.	Indian Oil Corporation Limited	Central PSU
3.	Brahmaputra Cracker & Polymer Limited	Central PSU
4.	Directorate General of Hydrocarbon	Government

##### 41.5.2 Major transactions with Government Related Entities:

(₹ in crore)

Name of Party	Nature of Transaction	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
<b>Revenue:</b>			
Numaligarh Refinery Limited	Sale of Crude Oil & Natural Gas	5431.86	7238.57
	Pipeline Transportation	125.94	215.04
Indian Oil Corporation Limited	Sales of Crude Oil, Natural Gas & LPG	4306.98	4207.69
	Crude Oil & Natural Gas Transportation	132.64	127.04
	Others	2.05	3.89

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Brahmaputra Cracker & Polymer Limited	Sales of Natural Gas	478.19	452.98
<b>Dividend / Other Income:</b>			
Numaligarh Refinery Limited	Dividend Income	344.28	315.59
Indian Oil Corporation Limited	Dividend Income	254.94	497.73
<b>Reimbursement</b>			
Directorate General of Hydrocarbon	Survey Cost	61.95	173.69
Brahmaputra Cracker & Polymer Limited	Capital Cost Reimbursement	65.00	60.00

**41.5.3 Outstanding with Government Related Entities:**

(₹ in crore)			
Name of Party	Nature of Transaction	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
Numaligarh Refinery Limited	Trade Receivable	291.08	520.08
Indian Oil Corporation Limited	Trade Receivable	187.79	316.87
Brahmaputra Cracker & Polymer Limited	Trade Receivable	332.82	189.95
	Capital Cost Reimbursement Receivable	20.35	85.35
Directorate General of Hydrocarbon	Survey Cost	0.24	44.11

