



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, सैक्टर 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, वेबसाईट / Website : www.oil-india.com

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

Date: 26.11.2020

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 Half-year ended 30th September, 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 Half-year ended 30th September, 2020", for your information & records please.

Thanking you.

Yours faithfully,
For Oil India Limited

(A.K. Sahoo)

Company Secretary &
Compliance Officer

Encl: As above

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

Related party relationships

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

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, with effect from 30th September, 2019 the investment in Oil India International Limited was classified as "Unquoted measured at fair value through Profit and Loss". During the half year ended 30th September, 2020 the Company has received an amount of ₹ 134.81 crore as liquidation proceedings against investment value of ₹ 135.18 crore. Balance ₹ 0.37 crore has been shown under Other Receivables in Note 16 Current Financial Assets: Others.

ii. Joint Venture:

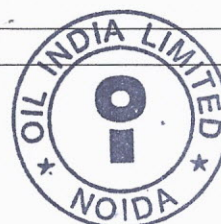
Sl. No.	Name of Joint Venture
1.	Beas Rovuma Energy Mozambique Limited
2.	Suntera Nigeria 205 Limited
3.	DNP Limited
4.	Indoil Netherlands B.V. (Joint Venture of subsidiary Oil India Sweden AB)
5.	Taas India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited)
6.	Vankor India 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 Limited

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)



Key Management Personnel: -**A. Whole time Functional Directors:**

Sl. No.	Name	Designation
1.	Mr. Sushil Chandra Mishra	Chairman and Managing Director
2.	Mr. Biswajit Roy	Director (HR & BD)
3.	Dr. P Chandrasekaran	Director (E & D)
4.	Mr. Harish Madhav	Director (Finance)
5.	Mr. P K Sharma	Director (Operations) (upto 31.05.2020)
6.	Mr. P.K. Goswami	Director (Operations) (w.e.f 01.06.2020)

B. Company Secretary:

Sl. No.	Name	Designation
1.	Mr. Ajaya Kumar Sahoo	Company Secretary

C. Independent Directors:

Sl. No.	Name	Designation
1.	Dr. Priyank Sharma	Independent Director (upto 07.09.2020)
2.	Prof. (Dr.) Asha Kaul	Independent Director (upto 07.09.2020)
3.	Shri S Manoharan	Independent Director (upto 07.09.2020)
4.	Ms. Amina R Khan	Independent Director (upto 07.09.2020)
5.	Dr. Tangor Tapak	Independent Director
6.	Shri Gagann Jain	Independent Director
7.	Shri Anil Kaushal	Independent Director

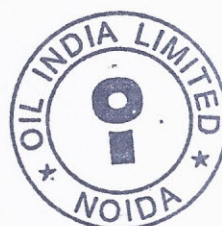
D. Government Nominee Directors:

Sl. No.	Name	Designation
1.	Mr. Amar Nath	Joint Secretary (E), MOP&NG.
2.	Mr. Rohit Mathur	Joint Secretary (Gen.), MOP&NG

Transaction with Related Parties:**1. Transaction with Subsidiaries:**

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Services Provided			
i) Oil India International Pte. Limited	Manpower Deputation	0.13	0.14
B. Advances			
i) Oil India (USA) Inc.	Advances against Equity	0.03	-
ii) Oil India International B.V.	Advances against Equity	1.11	0.26
iii) Oil India Sweden AB	Advances against Equity	1.19	-
C. Other Income:			
i) Oil India International B.V.	Interest income on loan	16.41	18.63
D. Corporate Financial guarantee income recognized:			
i) Oil India International Pte. Limited		3.75	3.75



2. Outstanding Balances with Subsidiaries:

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Advances:			
i) Oil India International B.V.	Advances against Equity	3.78	1.28
ii) Oil India Cyprus Limited	Advances against Equity	0.63	0.36
iii) Oil India Sweden AB	Advances against Equity	1.19	0.90
B. Loans:			
i) Oil India International B.V.	Loans and accrued interest	611.03	551.28
	Less: Provision	611.03	
	Balance	-	
C. Amount receivable:			
i) Oil India (USA) Inc.	Other receivable	-	1.27
ii) Oil India International Limited	Other receivable	-	-
iii) Oil India International Pte. Limited	Other receivables	0.06	0.06
D. Fair Value of Corporate Financial Guarantee issued on behalf of subsidiaries:			
i) Oil India (USA) Inc.		8.50	8.50
ii) Oil India International Pte. Limited		91.48	91.47

3. Transaction with Joint Ventures:

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Sale of products to:			
i) Duliajan Numaligarh Pipeline Limited	Sale of natural gas	2.80	4.35
ii) Duliajan Numaligarh Pipeline Limited	Cathodic Protection & Misc. Services	-	0.08
iii) Assam Petro - Chemicals Limited	Sale of natural gas	11.67	17.41
B. Advances:			
i) Beas Rovuma Energy Mozambique Limited	Advance against equity	470.68	204.26
	Adjustment of advance against Equity	-	-
ii) Indradhanush Gas Grid Limited	Advance against equity	-	3.00
	Adjustment of advance against Equity	-	(3.00)
iii) Assam Petro – Chemicals Limited	Advance against equity	-	32.00
	Adjustment of advance against Equity	-	(32.00)
iv) HPOIL Gas Private Limited	Advance against Equity	12.50	4.75
	Adjustment of advance against Equity	(12.50)	(4.75)
v) Indradhanush Gas Grid Limited	Advance against Equity	3.00	-
	Adjustment of advance against Equity	(3.00)	-
C. Loans:			
i) Suntera Nigeria 205 Limited	Loan	-	3.40
D. Other Income:			
i) Duliajan Numaligarh Pipeline Limited	Dividend income	-	4.52
ii) Suntera Nigeria 205 Limited	Interest income on loan	6.97	6.45
	Refund of Interest on Loan	-	2.09
E. Service Provided to:			
i) Vankor India Pte Limited	Manpower Services	0.15	0.07
ii) Taas India Pte Limited	Manpower Services	0.17	0.09
iii) Indradhanush Gas Grid Limited	Manpower Services	1.41	2.08
iv) HPOIL Gas Private Limited	Manpower & other Services	2.00	2.77
v) Suntera Nigeria 205 Limited	Manpower Services	-	0.07
vi) Purba Bharati Gas Pvt. Limited	Manpower Services	0.63	-



4. Outstanding Balance with Joint Ventures:

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Amount receivable:			
i) Duliajan Numaligarh Pipeline Limited	Trade and other receivables	-	0.68
ii) Assam Petro - Chemicals Limited	Trade receivables	-	6.80
iii) Suntera Nigeria 205 Limited	Other receivables	1.72	1.72
iv) Indoil Netherland B.V.	Other receivables	17.43	15.13
	Less: Provision	(17.43)	(15.13)
	Balance	-	-
v) Vankor India Pte Limited	Other receivables	0.12	0.04
vi) Taas India Pte Limited	Other receivables	0.13	0.04
vii) Indradhanush Gas Grid Limited	Other receivables	1.11	-
viii) HPOIL Gas Private Limited	Other receivables	6.97	3.15
ix) Purba Bharati Gas Private Limited	Other receivables	0.83	-
B. Loans:			
i) Suntera Nigeria 205 Limited	Loan	238.49	243.72
	Less: Provision	(138.15)	(88.20)
	Balance	100.34	155.52
C. Advance against equity:			
ii) Beas Rovuma Energy Mozambique Limited	Advance against equity	1,036.37	381.16

5. Transaction with Associates:

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Sale of products to:			
i) Numaligarh Refinery Limited	Sale of Crude Oil and Natural Gas	1,841.41	3,429.67
ii) Brahmaputra Cracker and Polymer Limited	Sale of natural gas	186.13	267.59
B. Services provided to:			
i) Numaligarh Refinery Limited	Pipeline transportation	73.84	79.10
C. Services received from:			
i) Numaligarh Refinery Limited	Utility charges and rental for facilities	3.23	2.62
D. Other Income			
i) Numaligarh Refinery Limited	Dividend	-	57.38
E. Corporate Financial guarantee income recognized during the period:			
i) Brahmaputra Cracker and Polymer Limited		0.04	0.05

6. Outstanding balances with Associates:

(₹ in crore)

Name of related party	Nature of transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
A. Amount receivable:			
i) Numaligarh Refinery Limited	Trade receivables	261.37	480.17
ii) Brahmaputra Cracker and Polymer Limited	Trade receivables	357.87	276.65
	Capital Cost Reimbursement Receivable	20.35	50.35
B. Fair Value of Corporate Financial Guarantee issued on behalf of Associates:			
i) Brahmaputra Cracker and Polymer Limited		1.26	1.26



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

(₹ in crore)

Sl. No.	Name of Trust Fund	Plan	Half year ended 30th Sept., 2020		Half year ended 30th Sept., 2019	
			Contribution by Employer	Outstanding/Receivable/(Payable)	Contribution by Employer	Outstanding/Receivable/(Payable)
1.	Oil India Limited Employees' Provident Fund	Define Contribution	28.32	(15.40)	29.36	(77.67)
2.	Oil India Limited Staff Provident Fund	Define Contribution	29.46	(10.18)	20.68	(10.75)
3.	Oil India Superannuation Benefit Scheme Fund	Define Contribution	48.00	29.15	68.88	(11.53)
4.	Oil India Employees' Pension Fund	Define Benefit	580.00	(1570.13)	9.17	(1,670.66)
5.	Oil India Pension Fund	Define Benefit	-	70.84	-	56.83
6.	Oil India Gratuity Fund	Define Benefit	16.03	87.32	-	44.28

Compensation of key Management Personnel and Independent Directors:

1. Whole Time Director and Company Secretary:

(₹ in crore)

Particulars	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
Short term employee benefits	1.79	2.61
Post-employment benefits	0.54	1.95
Other long-term benefits	0.08	0.06
Total	2.41	4.63

2. Independent Directors:

(₹ in crore)

Particulars	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
Sitting fees	0.27	0.14
Total	0.27	0.14

Disclosure in respect of Government related entities:

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	Govt.



Major transactions with Government Related Entities:

(₹ in crore)

Name of Party	Nature of Transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
Revenue:			
Numaligarh Refinery Limited	Sale of Crude Oil & Natural Gas	1,841.41	3,429.67
	Pipeline Transportation	73.84	79.10
Indian Oil Corporation Limited	Sales of Crude Oil, Natural Gas & LPG	1152.42	2,003.41
	Crude Oil & Natural Gas Transportation	69.19	76.24
	Others	-	2.05
Brahmaputra Cracker & Polymer Limited	Sales of Natural Gas	186.13	267.59
Assam Petro - Chemicals Limited	Sales of Natural Gas	11.67	17.41
Dividend / Other Income:			
Numaligarh Refinery Limited	Dividend Income	-	47.82
Indian Oil Corporation Limited	Dividend Income	-	48.56
Reimbursement			
Directorate General of Hydrocarbon	Survey Cost	-	25.61
Brahmaputra Cracker & Polymer Limited	Capital Cost Reimbursement	-	35.00

Outstanding with Government Related Entities:

(₹ in crore)

Name of Party	Nature of Transaction	Half year ended 30th Sept., 2020	Half year ended 30th Sept., 2019
Numaligarh Refinery Limited	Trade Receivable	261.37	480.17
Indian Oil Corporation Limited	Trade Receivable	162.09	267.84
Brahmaputra Cracker & Polymer Limited	Trade Receivable	357.87	276.65
	Capital Cost Reimbursement Receivable	20.35	50.35
Directorate General of Hydrocarbon	Survey Cost	1.21	23.57

