



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

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

Dated: 29.06.2021

National Stock Exchange of India Ltd.

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

BSE Ltd.

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

Scrip: OIL

Scrip: 533106

Sub: Annual Secretarial Compliance Report for the year ended 31.03.2021

Ref: Regulation 24A of the SEBI (LODR) Regulations, 2015

Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019, dated February 08, 2019, we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2021, issued by M/s P.P. Agarwal & Co., Company Secretaries.

The above is for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

(A.K. Sahoo)
Company Secretary &
Compliance Officer

P. P. AGARWAL & CO.
Company Secretaries

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New Delhi 110065
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SECRETARIAL COMPLIANCE REPORT
OF
OIL INDIA LIMITED
For the year ended 31.03.2021

We, P.P. Agarwal & Co. have examined:

- (a) all the documents and records made available to us and explanation provided by Oil India Limited (“the listed entity or the Company”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2021 (“Review Period”) in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [**Not applicable to the Company during the Audit Period**]
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [**Not applicable to the Company during the Audit Period**]
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [**Not applicable to the Company during the Audit Period**]

- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable to the Company during the Audit Period]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 [To the extent applicable];

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	In FY 2020-21, Company did not have requisite number of Independent Directors on its Board for the Quarter ended September 30, 2020 (w.e.f 08.09.2020) and for the quarter ending December 31, 2020 and March 31, 2021.	Oil India Limited being a Government Company, the Independent Directors are appointed by the Administrative Ministry viz., Ministry of Petroleum and Natural Gas (MoP&NG). The Company is in constant communication with the concerned Ministry for appointment of requisite number of Independent Directors (including atleast one Independent Woman Director) on its Board in order to comply with the provisions of the SEBI LODR Regulations.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.	Action	Details of violation	Details of	Observations/ Remarks of the
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No.	taken by		action taken E.g. fines, warning letter, debarment, etc.	Practicing Secretary, if any Company
1	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Stock Exchanges levied monetary fine (s) for Non-compliance with SEBI (LODR) Regulations, 2015 for the Quarter ended upto December 31, 2020 and March 31, 2021.	<p>The Company has requested its Administrative Ministry, MoP&NG for appointment of requisite number of Independent Directors (including atleast one Independent Woman Director) on the Board of the Company ,</p> <p>The listed entity had also clarified to both the Stock exchanges (BSE and NSE) in reply to their letters that the shortfall of Independent Directors was not due to any negligence/ default of the Company, as their appointment is not within its control of the Company and requested to waive the fine imposed.</p> <p>BSE Limited vide its email dated 19.04.2021 has waived the fine imposed on the Company for the Quarter ended September 30, 2020.</p>

(d) The listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company did not have the requisite number of Independent Directors on its	31.03.2020	Oil India Limited, being a Government Company, has constantly requested MoP&NG,	In our opinion also, the non appointment of sufficient number of Independent directors on the Board of Oil India

<p>Board for the Quarter ended June 30, 2019 and September 30, 2019 [Upto 08.08.2019].</p> <p>Further, the Company was in constant communication with MoP&NG for the appointment of requisite number of Independent Directors on its Board in order to comply with the provisions of SEBI Listing Regulations.</p>		<p>Government of India, for appointment of requisite number of Independent Directors on its Board from time to time through several letters.</p> <p>Accordingly, MoP&NG, Government of India had approved the appointment of 3 (three) Independent Directors on the Board of the Company and they were inducted into the Board w.e.f. August 9, 2019. Subsequent to these appointments, the composition of the Board of OIL was in compliance with the requirements of Regulation 17(1) of SEBI (LODR) Regulations, 2015.</p> <p>The Company had also clarified to BSE and NSE that the shortfall of Independent Directors was not due to any negligence/default of the Company, as their appointment was not within its control and accordingly, requested them to waive-off the fine under their carve-out policies.</p>	<p>Limited during the review period was not due to any negligence/ default of the Company.</p> <p>Moreover, BSE considering the request made by Oil India Limited, waived off the entire fine imposed vide its email dated 24.09.2020 and NSE vide letter no. NSE/LIST/SOP/103783, dated 18.03.2020 had also waived off the entire fine.</p>
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(e) With regard to para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18.10.2019, the Statutory Auditors for FY 2020-21 have been appointed in the listed entity

by the C&AG office. Further, though for them the C&AG is the appointing authority, there is no case of resignation by any of these Auditors appointed by C&AG.

For P. P. AGARWAL & CO.
Company Secretaries

PRAMOD PRASAD
AGARWAL

Digitally signed by PRAMOD
PRASAD AGARWAL
Date: 2021.06.28 16:02:10
+05'30'

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 1241/2021
UDIN: F004955C000528335

Place: New Delhi
Date: 28.06.2021