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**MEMORANDUM OF UNDERSTANDING
2013-14**

BETWEEN

NUMALIGARH REFINERY LIMITED

AND

BHARAT PETROLEUM CORPORATION LIMITED



NUMALIGARH REFINERY LIMITED

MoU 2013-14
Approved by DPE/TF

Signed

[Signature]
21/6/13

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Part-I

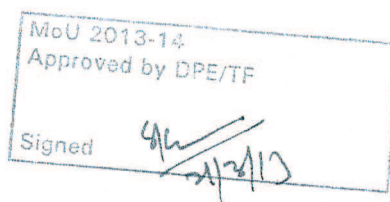
CORPORATE VISION, MISSION AND OBJECTIVES

1.1 Corporate Vision:

To be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in Refining and Marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region.

1.2 Corporate Mission:

- i. Develop core competencies in Refining and Marketing of petroleum products with a focus on achieving international standards on safety, quality and cost.
- ii. Maximise wealth creation for meeting expectations of stakeholders.
- iii. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth.
- iv. Contribute towards the development of the region.





1.3 Corporate Objectives:

To excel in its performance, NRL would strive to:

- i) Maximise refinery capacity utilisation and optimise product pattern by efficient refinery operation.
- ii) Ensure smooth and timely evacuation of products, create a sound customer base and necessary marketing infrastructure.
- iii) Achieve highest standards in product quality, safety, health and environment protection.
- iv) Manage and operate the facilities in an efficient and cost effective manner for generation of adequate internal resources.
- v) Inculcate best business practices through the use of ERP and E-Commerce.
- vi) Focus on development and growth of Human Resource through proper training and career planning.
- vii) Plan for production and marketing of low volume, high value products.
- viii) Remain at the technological forefront by continuous upgradation of in-house expertise and absorption of the latest technologies.
- ix) Establish strong corporate identity and brand equity.
- x) Facilitate economic and industrial development of the region.