

MEMORANDUM OF UNDERSTANDING

BETWEEN



NUMALIGARH REFINERY LIMITED

AND



OIL INDIA LIMITED

2023-24

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Numaligarh Refinery Limited

MoU 2023-24 Parameters & Targets

Sl. No.	Parameter	UOM	Marks	Target
1	Revenue from Operation (Gross)	Rs. Crore	10	26,000
2	Asset turnover ratio	%	10	90
3	EBITDA as percentage of Revenue	%	10	13.5
4	Return on Capital Employed	%	5	14
5	Earning Per Share	Rs.	15	11.5
6	Crude Throughput	TMT	20	2900
7	Specific Energy Consumption	MBN	7	61.7
8	Distillate Yield	%	6	86.5
9	CAPEX	Rs. Crore	10	8,790
10	Acceptance / Rejection of Goods and Services by CPSEs through TReDS portal within stipulated time as per MSMED Act, 2006	%	3	100
11	Procurement from GeM as per approved Procurement plan	%	2	100
12	Expenditure on R&D / Innovations, Initiatives as percentage of PBT	%	2	2.24
Total			100	

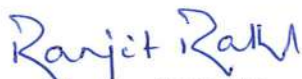
Notes:

- The targets are based on projections for the FY 2022-23 and same shall be subject to revision on the basis of audited figures.
- Vision provided by the administrative Ministry is also considered for Benchmarking.
- CAPEX targets - As per Budget Document of Union Govt. (Statement 26).
- Target for Expenditure on R&D/ Innovations Initiatives is based on PBT of FY 2023-24 and achievement to be confirmed based on Annual Report of CPSE.
- Proportionate marks for achievement of 50% to 100% Targets except for the parameter on EPS.
- No marks for achievement below 50.00% of Targets.

Compliance Parameters for 2022-23

Sl. No.	Parameter	Marks	Source/ Verification
1.	DPE guidelines issued from time to time on CSR expenditure by CPSEs.	-1	Administrative Ministry
2.	Compliance of provisions in the Companies Act, 2013 (or SEBI (LODR) regulations in case of listed entities) on Corporate Governance such as: (i) Composition of Board of Directors (ii) Board Committees (Audit Committee etc.) (iii) Holding Board Meetings (iv) Related Party Transaction (v) Disclosures and Transparency	-3	Administrative Ministry on the basis of CAG / Statutory/ Secretarial Audit Report(s)
3.	Target as given by NITI Aayog on Assets Monetization Milestones	-1	Administrative Ministry on the basis confirmation from NITI Aayog
4.	Procurement of goods or services through MSEs as % of Total procurement of goods and services - 25 %	-1	Administrative Ministry on the basis of Sambandh portal
5.	Procurement of goods or services through SC/ST MSEs as % of Total procurement of goods and services - 4%	-1	Administrative Ministry on the basis of Sambandh portal
6.	Procurement of goods or services through Women MSEs as % of Total procurement of goods and services - 3%	-1	Administrative Ministry on the basis of Sambandh portal
7.	Steps and initiative taken for Health & Safety improvement of Human Resources in CPSEs (Target to be prescribed by the Administrative Ministry)	-1	Administrative Ministry
8	Compliance with provisions relating to TReDS as outlined in DPE OM No. DPE-7(4)2007-Fin dated 04-05-2020	-1	Administrative Ministry


(Bhaskar Jyoti Phukan)
 Managing Director,
 Numaligarh Refinery Limited


(Dr. Ranjit Rath)
 Chairman & Managing Director,
 Oil India Limited

Date: 16th October, 2023

Place: Guwahati