MEMORANDUM OF UNDERSTANDING

BETWEEN

NUMALIGARH REFINERY LIMITED

AND

OIL INDIA LIMITED

2025-26

List of Contents

Numaligarh Refinery Limited

MoU 2025-26 Parameters & Targets

Sl.No.	Parameter	UOM	Marks	Target
A.	**Revenue, Production, CAPEX and Forex earning/Saving**			
1	Revenue from Operation (Gross)	Rs. Crore	10	25,775
2	Crude Throughput	TMT	7	3,100
3	Specific Energy Consumption	MBN	5	60.00
4	Distillate Yield	%	5	87.0
5	Operational Availability	%	5	98.0
6	Specific Fresh Water Consumption	MTN	3	144
7	CAPEX	Rs. Crore	10	9,133
8	NREP Overall Physical Progress	%	10	100.0
9	PPU Overall Physical Progress	%	3	12.2
B.	**Profitability Ratios**			
10	EBITDA (as percentage of Total Income)	%	10	15.0
11	Return on Capital Employed	%	5	10.0
12	Asset turnover ratio	%	10	55.0
C.	**Procurement & R&D**			
13	Expenditure on R&D (including Innovation Initiatives, as percentage of previous 3 years' average PBT)	%	2	2.00
D.	**Shareholders Value Creation**			
14	Earnings Per Share	Rs.	15	12.0
TOTAL			**100**	

Notes:

i. Targets finalized based on estimates / projections are subject to revision upon receipt of the audited figures.

ii. Parameters (except for loss / expenses reduction) will be evaluated based on proportionate marking for achievements between 50% to 100% of the target. Achievements below 50% will score zero, except for Total Return to Shareholders parameters, unless otherwise specified.

iii. The aggregate score will be contingent upon fulfilling the compliance parameters. Failure to comply will result in the deduction of full marks, as indicated, without any partial or proportional deduction.

iv. There would be no adjustment in targets or achievements due to changes in exchange rate, regulatory prices of raw materials or finished goods or reduction in margins or due to any other reasons.

v. Capital expenditure target is determined based on Statement 26 (Investment in Public Enterprises) of the budget expenditure profile. Revised estimates of Capital Outlay will be considered as the final target for evaluating achievement and determining scores, subject to a minimum of Rs. 100 crores.

vi. For creating values to shareholders, EPS is included as target as Total Return to Shareholders is not applicable to NRL.

(**Bhaskar Jyoti Phukan**)
Managing Director
Numaligarh Refinery Limited

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

Date: 25th October 2025
Place: Guwahati

Compliance Parameters for 2025-26

Sl. No.	Parameter	Marks	Source/ Verification
1.	DPE guidelines on CSR expenditure	-1	Administrative Ministry based on Board Resolution/Annual Report, and inputs from CSR Cell of DPE
2.	Provisions in the Companies Act, 2013 [or SEBI (LODR) regulations in case of listed entities] on Corporate Governance: a. Composition of Board of Directors b. Board Committees c. Holding Board and Committees' Meetings d. Related Party Transactions e. Disclosures and Transparency	-3 (0.6 for each)	Administrative Ministry on the basis of CAG/ Statutory/ Secretarial Auditor Report(s)
3.	Onboarding of CPSE on all operational TReDS platforms	-0.5	MSME Sambandh/ TReDS portals
4.	Timely payments to MSE vendors as prescribed in MSMED Act	-3	MSME Samadhaan/ TReDS portals/ Administrative Ministry based on Annual Report/ any other authentic source
5.	Procurement of goods and services (as percentage of total procurement) from: a. MSEs overall – 25% b. SC/ST owned MSEs – 4% c. Women owned MSEs – 3%	-2 (.66 for each)	MSME Sambandh portal/ Annual Report
6.	Steps and initiative taken for Health & Safety improvement of Human Resources in CPSEs	-1	Administrative Ministry based on Board Resolution [Admin. Ministry will prescribe targets before MoU signing]
7.	Targets under PM Internship scheme of MCA	-1	Ministry of Corporate Affairs and/or Administrative Ministry based on Board Resolution/Annual Report [Applicable to the CPSEs participating as partner companies]
8.	Leadership Development Plan	-1	Inputs from concerned Division of DPE and/or Administrative Ministry
9.	Surplus non-core assets (land & building) monetization plan	-1	DPE by plan submitted through administrative ministry within prescribed timelines

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