



सत्यमेव जयते



**IndianOil**

**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**INDIAN OIL CORPORATION LIMITED**

**AND**

**GOVERNMENT OF INDIA**

**(Ministry of Petroleum & Natural Gas)**

**For**

**2023-24**

**Main Copy**

**(5.10.2023)**

### GOVERNMENT MoU PARAMETERS AND TARGETS (YEAR 2023-24)

S.No.	Name of Parameter	Unit	Weightage	Target 2023-24
1	Revenue from Operations	Rs. Cr.	4	10,34,141
2	Crude Throughput	MMT	20	89.348
3	Ethanol Blending % as part of EBP	%	6	13.0
4	Commissioning of CNG stations in ROs	Nos.	3	320
5	Commissioning of EV charging stations including Battery swapping stations	Nos.	3	3438
6	CAPEX			
7	EBITDA as a percentage of Revenue	Rs. Cr.	10	30,943
8	Return on Capital Employed	%	3	6.48
9	Asset Turnover Ratio	%	3	15.61
10	Acceptance/ Rejection of Invoices of Goods & Services through TReDS Portal within specified time	%	12	171.66
11	Procurement from GeM as per approved Procurement Plan	%	5	100
12	Increase in Expenditure on R&D / Innovations Initiatives over previous Financial Year	%	2	100
13	Total Return to Shareholders	%	5	10
14	Achievement of Market Sales Volume	%	15	100
		MMT	9	106.08
		<b>Total</b>	<b>100</b>	

#### 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).
- Achievement of Target for Expenditure on R&D/Innovations Initiatives is to be confirmed based on Annual Report of CPSE.
- TRS parameter will be benchmarked to BSE 500 Index and the proportionate marking for achievement as per benchmarked range.
- Proportionate marks for achievement of 50% to 100% targets except for parameter on TRS.
- No marks for achievement below 50% of Targets.

## GOVERNMENT MoU - COMPLIANCE PARAMETERS FOR FY 2023-24

S. No.	Parameter	Marks	Source/ Verification
1.	DPE guidelines issued from time to time on CSR expenditures 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 of 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

The Memorandum of Understanding for the year 2023-24 is hereby agreed and signed on this 5<sup>th</sup> day of October 2023



**Shrikant Madhav Vaidya**  
Chairman  
Indian Oil Corporation Limited  
Date:



**Pankaj Jain**  
Secretary to the Govt. of India  
Ministry of Petroleum & Natural Gas  
Date: