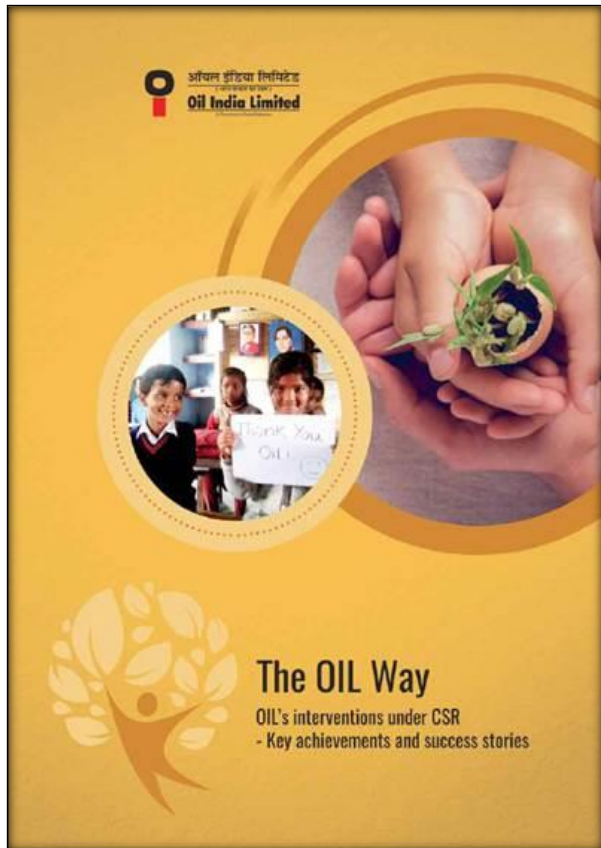


On 16th August 2019, the Evaluation and Impact assessment Report of OIL's CSR projects assessed by third party was ceremoniously released during the Board Level CSR & SD Committee Meeting at IT Conference room, at Duliajan by Prof. (Dr.) Asha Kaul, Chairperson CSR & SD Committee & Independent Director, OIL in the presence of Shri Biswajit Roy, Director (Human Resources & Business Development), Shri Harish Madhav, Director (Finance), Shri Rohit Mathur Govt. Nominee Director and Director (S, CC & FP), MOP&NG, Dr. Priyank Sharma, Independent Director, OIL, Shri Ashok Das, ED (HR&SD), Shri D K Bhuyan, GM (PA), Shri A K Sahoo, GM (CS) and other officials of OIL.



About the Evaluation and Impact assessment Report:

Oil India Limited has adopted the revised CSR Policy in April, 2016, as per the provisions of Section 135 of the New Companies Act, 2013. The main objective of OIL's CSR Policy is to provide a robust framework for carrying out the CSR initiatives in alignment with Schedule VII of Companies Act, 2013. As per OIL's CSR policy it is also been made mandatory that the effectiveness of CSR activities/projects is to be evaluated through external agencies for providing required feedback and inputs so as to improve them in the future. Also from time to time we keep receiving various queries on evaluation and impact assessment of CSR projects from various parliamentary committees and other government agencies. As such, OIL's Board level CSR & SD Committee had taken special cognizance of carrying out timely evaluation and impact assessment of all our CSR projects.

As such, PA department, FHQ had engaged an external specialized agency named TransRural Agri Consulting Services Private Limited (TRUAGRICO) to carry out "Evaluation and Impact assessment of OIL CSR projects from FY 2013-14 to FY 2017-18 as well as to document successful case studies of beneficiaries" through a national level open tender. As per advice of OIL's CSR team, the said evaluation and impact assessment was carried out on the SROI framework (Social Return on Investment). Social Return on Investment (SROI) has been considered as one of the critical tools to assess the impact of social projects. In brief, Social return on investment (SROI) is a method for measuring values that are not traditionally reflected in financial statements, including social, economic and environmental factors. SROI measures change in ways that are relevant to the interventions that have been carried out and the expected outcomes of the projects. They can identify how effectively a company uses its capital and other resources to create value for the community. While a traditional cost-benefit analysis is used to compare different investments or projects, SROI is used more to evaluate the general progress of certain developments, showing both the financial and social impact the corporation can have.

SROI is useful to corporations because it can improve program management through better planning and evaluation. It can also increase the corporation's understanding of its effect on the community and allow better communication regarding the value of the corporation's work (both internally and to external stakeholders).

We are very happy to inform you that all the projects of OIL have reflected a favourable SROI. Under this study, TRUAGRICO has evaluated 14 (Fourteen) major CSR projects of OIL. During the last five years, i.e., between 2013-14 and 2017-18, OIL has spent over Rs. 500 Crores on these CSR projects. The study indicated that the estimated annual return from the CSR projects of OIL(2013-2018) is over Rs. 900 crores which will continue to grow as most of the projects have inbuilt multiplier effect. The study substantiates the fact that CSR Projects implemented by OIL have reflected their importance in terms of creating impact and generating value for the stakeholders.