

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',  
जी -९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१. भारत

## Indian Oil Corporation Limited

Regd. Office : 'Indian Oil Bhavan',  
G-9, All Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

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CIN-L23201MH1959GOI011388



Secretarial Department

No. SecI/AGM

25<sup>th</sup> August 2023

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Ref: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Summary of proceedings of the 64<sup>th</sup> Annual General Meeting held on Friday, August 25, 2023**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the summary of proceedings of the 64<sup>th</sup> Annual General Meeting of the Company held through VC / OAVM on Friday, August 25, 2023 at 10:30 am. The AGM concluded at 1:10 pm.

The above is for information and record please.

Thanking you,

Yours faithfully

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)**  
Company Secretary



## INDIAN OIL CORPORATION LIMITED

[CIN-L23201MH1959GOI011388]

Regd. Office: 'IndianOil Bhavan', G-9, Ali Yavar Jung Marg, Bandra (E), Mumbai - 400051

Tel: 022-26447327

Email Id: investors@indianoil.in

Website: www.iocl.com

### **Summary of proceedings of the 64<sup>th</sup> Annual General Meeting of Indian Oil Corporation Limited held on Friday, August 25, 2023**

The 64<sup>th</sup> Annual General Meeting (Meeting) of the Members of the Indian Oil Corporation Limited was held on Friday, August 25, 2023 at 10.30 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The meeting commenced at 10.30 a.m. (IST).

Shri S. M. Vaidya, Chairman, chaired the Meeting. More than 275 members joined the Meeting through virtual mode. The quorum required under the Companies Act was present throughout the meeting. The Chairman welcomed the Members and informed that the Meeting is being held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The members were informed that the facility to cast vote by remote e-voting through NSDL portal had commenced at 09:00 a.m. (IST) on Monday, August 21, 2023 and ended at 5:00 p.m. (IST) on Thursday, August 24, 2023. In addition, facility for e-voting was provided during the AGM to those members who could not cast their votes through remote e-voting.

The Chairman in his address to members gave an overview of the performance of the Company for the year 2022-23 and the future scenario of the industry as well as the Company. The Company Secretary informed about the unmodified report of the Auditors and Nil comments of CAG, observation of Secretarial Auditor and management's response thereon.

The members were informed that the Company has appointed Shri Nrupang Dholakia of Dholakia and Associates LLP, Practicing Company Secretary, to scrutinize the remote e-voting as well as e-voting at the meeting in a fair and transparent manner.

The Company Secretary informed about the Ordinary and Special business items proposed for approval by members at the meeting. The members, who had registered as speaker in advance, were then invited to share their views and ask their questions. Thereafter, the Chairman responded to the queries raised / clarifications sought by the members on various issues which inter-alia included Issues relating to Financial Statements, performance of the Company, Capex, right issue, future business plans, Research & Development initiatives, crude oil and product prices, interest of minority shareholders, initiatives in alternate business, green field brown field expansion plan, and the other major initiatives of the Company.

The following 17 resolutions were put up for considerations:

Sl. No.	Resolutions Description	Type of Resolution
1.	To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2023 together with Reports of the Directors and the Auditors thereon.	Ordinary
2.	To declare the Final Dividend of Rs. 3/- per equity share for the year 2022-2023.	Ordinary
3.	To appoint a Director in place of Shri Satish Kumar Vaduguri (DIN - 09322002) who retires by rotation and is eligible for reappointment.	Ordinary
4.	To increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association & Articles of Association of the Company.	Special
5.	Approval for material Related Party Transactions with Lanka IOC PLC, a Subsidiary of IndianOil, for the year 2024-25.	Ordinary
6.	Approval for material Related Party Transactions with Cauvery Basin Refinery and Petrochemicals Limited, a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
7.	Approval for material Related Party Transactions with Hindustan Urvarak Rasayan Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
8.	Approval for material Related Party Transactions with IHB Limited, a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
9.	Approval for material Related Party Transactions with Indian Synthetic Rubber Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
10.	Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
11.	Approval for material Related Party Transactions with IndianOil LNG Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
12.	Approval for material Related Party Transactions with IndianOil NTPC Green Energy Private Limited, a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
13.	Approval for material Related Party Transactions with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
14.	Approval for material Related Party Transactions with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for the year 2024-25.	Ordinary
15.	Approval for material Related Party Transactions with Falcon Oil & Gas B.V., Joint Venture of IndOil Global BV, Netherlands (WOS of IndianOil) for the year 2024-25.	Ordinary
16.	To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2024.	Ordinary
17.	To appoint Shri Nachimuthu Senthil Kumar (DIN - 10230965) as Director (Pipelines) of the Company.	Ordinary

The Chairman informed that the facility for e-voting would remain open for 15 minutes after conclusion of the meeting to enable the members to cast their vote. The Chairman also informed the members that the result of the remote e-voting and voting at the meeting shall be informed to the Stock Exchanges and hosted on the website of the Company and e-voting agency within prescribed time period.

The meeting concluded at 1:10 pm.

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)**  
**Company Secretary**