

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388
Regd. Office : 'IndianOil Bhavan',
G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.
Tel. : 022-26447616 • Fax : 022-26447961
Email id : investors@indianoil.in • website : www.iocl.com



IndianOil
A Maharatna
Company

Secretarial Department

No. Sec1/Listing

23rd February 2024

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

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI(LODR))

Dear Sir,

Pursuant to Reg. 30 of the SEBI (LODR) Regulations, 2015 (SEBI LODR), we would like to inform that the Company has received notices from BSE Ltd. (BSE) and National Stock Exchange of India Limited (NSE) dt. 22.02.2024 regarding non-compliance with the provision of Regulation 17(1) of the SEBI LODR for not having a Woman Independent Director on the Board of the Company during the quarter ended 31st December 2023 and imposition of fine of Rs. 5,42,800/- each by BSE & NSE for such non-compliance.

In response to the notices, IndianOil vide letter dt. 23.02.2024 has represented to the BSE & NSE that being a Government Company, the power to appoint Directors (including Independent Directors) vests with the MoP&NG, Govt. of India and hence the non-appointment of Women Independent Director on the Board during the quarter ended 31st December 2023 was not due to any negligence / fault by the Company. Accordingly, IndianOil should not be held liable to pay the fines and the same should be waived-off. IndianOil regularly takes up with MoP&NG for appointment of requisite number of Independent Directors (including Woman Independent Director) to ensure compliance with Corporate Governance norms enunciated under SEBI (LODR) as well as the Companies Act.

We would also like to inform that the Company had received similar notices from the BSE & NSE in the past imposing fines and waiver request from the Company was considered favorably by the Exchanges.

The above is for information and record please.

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary