

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',
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CIN-L23201MH1959GOI011388



Secretarial Department

No. Sec1/65th AGM

9th August 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, 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 65th Annual General Meeting held on Friday, August 09, 2024

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 65th Annual General Meeting of the Company held through VC / OAVM on Friday, August 09, 2024 at 10:00 am. The AGM concluded at 01:55 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

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Summary of proceedings of the 65th Annual General Meeting of Indian Oil Corporation Limited held on Friday, August 09, 2024

The 65th Annual General Meeting (Meeting) of the Members of the Indian Oil Corporation Limited was held on Friday, August 09, 2024 at 10:00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The meeting commenced at 10:00 a.m. (IST).

Shri S. M. Vaidya, Chairman, chaired the Meeting. 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 05, 2024 and ended at 5:00 p.m. (IST) on Thursday, August 08, 2024. 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 2023-24 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, alternate energy, hydrogen as fuel, women empowerment and the other major initiatives of the Company.

The following 17 resolutions were put up for considerations:

S.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, 2024 together with Reports of the Directors and the Auditors thereon.	Ordinary
2	To declare the Final Dividend of Rs. 7/- per equity share for the year 2023-2024.	Ordinary
3	To appoint a Director in place of Shri Sujoy Choudhury (DIN - 09503285) who retires by rotation and is eligible for reappointment.	Ordinary
4	Appointment of Shri Anuj Jain (DIN - 10310088) as Director (Finance) of the Company.	Ordinary
5	Appointment of Shri Alok Sharma (DIN - 10453982) as Director (Research & Development) of the Company.	Ordinary
6	Appointment of Ms Rashmi Govil (DIN - 10531397) as Director (Human Resources) of the Company.	Ordinary
7	Appointment of Shri Arvind Kumar (DIN - 09224177) as Director (Refineries) of the Company.	Ordinary
8	Approval for material Related Party Transactions with Lanka IOC PLC, a Subsidiary Company of IndianOil, for the year 2025-26.	Ordinary
9	Approval for material Related Party Transactions with Cauvery Basin Refinery and Petrochemicals Limited, a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
10	Approval for material Related Party Transactions with Hindustan Urvarak Rasayan Limited, a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
11	Approval for material Related Party Transactions with IHB Limited, a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
12	Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
13	Approval for material Related Party Transactions with IndianOil NTPC Green Energy Private Limited, a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
14	Approval for Material Related Party Transactions with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
15	Approval for Material Related Party Transactions with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for the year 2025-26.	Ordinary
16	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 2025-26.	Ordinary
17	To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2025.	Ordinary

The Chairman informed that the facility for e-voting would remain open for 15 minutes 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 Chairman responded to the queries, observations and appreciations of the members and thanked the members for their participation in the meeting.

The meeting concluded at 1:55 pm.

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary