

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited

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

Fax : 022-26447961

Tel. : 2644 7616

Email ID: investors@indianoil.in

• website : www.iocl.com

CIN-L23201MH1959GOI011388



IndianOil
A Maharatna
Company

Secretarial Department

No. SecI/AGM

25th August 2022

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 1 st Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
---	---

Ref: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Summary of proceedings of the 63rd Annual General Meeting held on Thursday, August 25, 2022**

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 63rd Annual General Meeting of the Company held through VC / OAVM on Thursday, August 25, 2022 at 10:00 am. The AGM concluded at 12:45 pm.

The above is for information and record please.

Thanking you,

Yours faithfully

For Indian Oil Corporation Limited

KAMAL
KUMAR
GWALANI

Digitally signed by Kamal Kumar Gwalani
DN: cn=Kamal Kumar Gwalani, o=Indian Oil Corporation Limited, ou=Secretarial Department, email=k.gwalani@iocl.com, c=IN
Date: 2022.08.25 14:25:50 +05'30'

(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 63rd Annual General Meeting of Indian Oil Corporation Limited held on Thursday, August 25, 2022

The 63rd Annual General Meeting (Meeting) of the Members of the Indian Oil Corporation Limited was held on Thursday, August 25, 2022 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. More than 450 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 Sunday, August 21, 2022 and ended at 5:00 p.m. (IST) on Wednesday, August 24, 2022. In addition, facility for e-voting was also 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 2021-22 and the future scenario of the industry as well as the Company. The Chairman also shared the plans of the Company to achieve Net Zero Emission by 2046 in line with the Govt. of India Net Zero Commitment by 2070. The Company Secretary read the extracts of Auditor's Report, CAG Report, 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 read out 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 the various issues which inter-alia included Issues relating to Financial Statements, performance of the Company, Capex, future business plans, Research & Development initiatives, Impact of Covid and other geo-political situation on the operation of the Company, crude oil and product prices, new product launches, electric vehicles, charging stations, initiatives in alternate business, women empowerment, and the other major initiatives of the Company.

As per the notice of the AGM, following 13 resolutions were put up for considerations:

Sr. 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, 2022 together with Reports of the Directors and the Auditors thereon.	Ordinary
2	To declare the Final Dividend of Rs. 2.40 per equity share for the year 2021-2022.	Ordinary
3	To appoint a Director in place of Shri Sandeep Kumar Gupta (DIN - 07570165) who retires by rotation and is eligible for reappointment.	Ordinary
4	To appoint a Director in place of Dr. S.S.V. Ramakumar (DIN - 07626484), who retires by rotation and is eligible for reappointment.	Ordinary
5	Approval for material Related Party Transactions with Lanka IOC PLC., a subsidiary company of IndianOil, for the year 2022-23 & 2023-24.	Ordinary
6	Approval for material Related Party Transactions with Hindustan Urvarak Rasayan Limited, a Joint Venture Company of IndianOil, for the year 2022-23 & 2023-24.	Ordinary
7	Approval for material Related Party Transactions with Falcon Oil & Gas B.V. Joint Venture Company of IndOil Global B.V., a WOS of IndianOil for the year 2023-24.	Ordinary
8	Approval for material Related Party Transactions with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2023-24.	Ordinary
9	Approval for material Related Party Transactions with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for the year 2023-24.	Ordinary
10	Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2023-24.	Ordinary
11	Approval for material Related Party Transactions with IndianOil LNG Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2023-24.	Ordinary
12	Approval for material Related Party Transactions with Indian Synthetic Rubber Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2023-24.	Ordinary
13	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2023.	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 notified to the Stock Exchanges and hosted on the website of the Company and e-voting agency within prescribed time period.

The meeting concluded at 12:45 pm.

For Indian Oil Corporation Limited

KAMAL KUMAR
GWALANI

(Kamal Kumar Gwalani)
Company Secretary