

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388

Regd. Office : 'IndianOil Bhavan',

G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

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IndianOil
A Maharatna
Company

Secretarial Department

No. Secl/Listing

29-09-2022

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 1 st 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 : Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015-
Formation of Wholly Owned Subsidiary – Finance Company**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations 2015, it is hereby informed that the Board of IndianOil at its meeting held on 29th September 2022 has accorded approval for formation of Wholly Owned Subsidiary (WOS) – Finance Company (FC) and opening of its office in International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (Gift City), Special Economic Zone (SEZ), Gandhinagar.

The WOS-FC at Gift City, Gandhinagar would facilitate the following business opportunities:

1. To carry out finance activities as stipulated in regulation 5 of IFSCA Finance Company Regulations including activities like fund pooling of foreign companies and utilize the same for carrying out trade financing for IndianOil and group companies.
2. To carry out Global Treasury Operations and utilizing IFSC to raise capital and debt from overseas market by setting up Finance Company.
3. To utilize IFSC for inbound investment from foreign Partners and outbound investments of IndianOil.
4. Offshore Insurance activities- become gateway for inbound and outbound reinsurance business
5. Transfer of operation/ opening of new foreign financial subsidiaries to/in GIFT City.
6. To make investment by the Wholly Owned Subsidiary- Finance Company in foreign securities.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

KAMAL
KUMAR
GWALANI

(Kamal Kumar Gwalani)
Company Secretary

