

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

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

Secretarial Department

No. Secl/Board Meeting

30th September 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 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 : Outcome of the Board Meeting – Withdrawal of the proposed Right Issue of Equity Shares

This is in continuation of our earlier intimation dated 07.07.2023 wherein it was informed that the Board has accorded approval for Raising of capital by way of issue of equity shares on Right basis upto an amount not exceeding Rs. 22,000 crore (Rupees Twenty Two Thousand crore only), subject to receipt of necessary statutory approvals.

In this regard, we would like to inform that the MoP&NG has conveyed that no funds have been allocated for capital support to Oil Marketing Companies (OMC's) in the Budget 2024-25, as against the earlier proposed allocation of Rs. 30,000 crore. Therefore, in view of the Govt. of India's (Promoters) non-participation in the Right Issue, the Board at its meeting held on 30.09.2024 has decided to withdraw the proposed Right Issue of equity shares.

The meeting of the Board of Directors commenced at 11.30 am and concluded at 2:30 pm.

The above is for your information and record please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary