



IndianOil

**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](mailto:investors@indianoil.in), Website: [www.iocl.com](http://www.iocl.com)**NOTICE**

NOTICE is hereby given that the **62<sup>nd</sup> Annual General Meeting ("AGM")** of the members of **Indian Oil Corporation Limited** will be held on August 27, 2021 at 10:30 AM (IST) through Video Conference / Other Audio Visual Means ("VC/OAVM") to transact the business mentioned below. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051, which shall be the deemed venue of the AGM.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2021 together with Reports of the Directors and the Auditors thereon.
2. To declare the Final Dividend of ₹ 1.50 per equity share for the year 2020-21.
3. To appoint a Director in place of Dr S. S. V. Ramakumar (DIN: 07626484), who retires by rotation and is eligible for reappointment.

**Registered Office:**

IndianOil Bhavan,  
G-9, Ali Yavar Jung Marg,  
Bandra (East),  
Mumbai - 400 051  
Date: July 27, 2021

4. To appoint a Director in place of Shri Ranjan Kumar Mohapatra (DIN: 08006199), who retires by rotation and is eligible for reappointment.

**SPECIAL BUSINESS**

5. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2022.

To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the aggregate remuneration of ₹ 20.20 Lakhs plus applicable taxes and out of pocket expenses payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the various units of the Company for the financial year ending March 31, 2022, be and is hereby ratified."

**By Order of the Board of Directors**

Sd/-  
**(Kamal Kumar Gwalani)**  
Company Secretary  
(ACS: 13737)

## NOTES

1. Pursuant to the General Circular nos. 14/2020, 17/2020, 20/2020 & 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as ("the **Circulars**"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip and the route map of the venue have also not been provided along with the notice. The members are requested to participate in the AGM in person through VC /OAVM from their respective location.
3. In compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR)**"), the top 100 Listed Companies, as per market capitalization, are required to provide the facility of Live Webcast of the proceedings of the General Meeting. As this AGM is being conducted through VC/ OAVM, the requirement of webcast under SEBI (LODR) is being complied with.
4. Members of the Company under the category of Institutional / Corporate Members are encouraged to attend and vote at the AGM, through VC/OAVM. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or Governing Body Resolution / Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation should be sent to the Scrutiniser by email from the registered email address of the member to [info@dholakia-associates.com](mailto:info@dholakia-associates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 and rules notified thereunder ("**the Act**"), relating to the Special Business to be transacted at the AGM is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (LODR) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director(s) seeking re-appointment at this AGM is also annexed.
6. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection to the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. August 27, 2021. Members seeking to inspect such documents can send an email to [ioclagm@indianoil.in](mailto:ioclagm@indianoil.in).
8. The Board of Directors of the Company has recommended a final dividend of ₹ 1.50 per share. The Company has fixed **Friday, August 6, 2021 as the 'Record Date'** for determining entitlement of members to receive final dividend for the year ended March 31, 2021, if approved, at the AGM. The final dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration.
9. The dividend will be paid through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants / demand drafts will be sent to their registered address. To avoid delay in receiving dividend, members are requested to register / update their bank account details.
10. Members may send their requests for change / updation of address, bank account details, email address, nominations, etc.:
  - (i) **For shares held in dematerialised form** - to their respective Depository Participant;
  - (ii) **For shares held in physical form** - to the Registrar & Transfer Agents ("**RTA**") i.e. KFin Technologies Pvt. Ltd. (KFin), Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad - 500 032; Toll Free No. 1800 309 4001; E-mail Address: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
11. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("**TDS**") at the time of making the payment of dividend. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents on or **before Friday, August 13, 2021**. The detailed communication regarding TDS on dividend is provided on the link: <https://iocl.com/pages/notices-overview>

Kindly note that no documents in respect of TDS would be accepted from members after August 13, 2021.

12. As per Regulation 40 of SEBI (LODR), as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except for request received for transmission or transposition of securities. In view thereof and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to convert their holdings to dematerialised form. Members can contact the Company or the RTA for assistance in this regard.
13. Non-Resident Indian members are requested to inform the RTA immediately about:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market failing which the demat account / folio no. would be suspended for trading. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA at the address mentioned above.
15. As per the provisions of section 124(5) of the Act the dividend(s) which remains unpaid / unclaimed for a period of 7 years is to be transferred to the Investor Education & Protection Fund ("IEPF") established by the Central Government at the end of the 7<sup>th</sup> year. Accordingly, the Company has transferred all unpaid / unclaimed dividend declared upto the financial year 2012-13 to IEPF on the respective due dates. Further, section 124(6) of the Act provide that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the demat account of IEPF authority.

The Company had sent reminder letter to all such members, whose dividend had remained unpaid / unclaimed for a consecutive period of 7 years i.e. 2012-13 to 2019-20, with a request to claim the dividends, failing which the shares would be transferred to the IEPF Authority on the due date. Thereafter, such shares were transferred to the demat account of the IEPF authority on November 19, 2020. The details of such shares are hosted on the website of the Company [www.iocl.com](http://www.iocl.com).

It may please be noted that, upon completion of 7 years, the Company would transfer the unpaid / unclaimed dividend for the financial year 2013-14 on or before October 25, 2021. Further, the shares in respect of which dividend has remained unpaid / unclaimed for a consecutive period of 7 years i.e. from 2013-14 to 2020-21, would also be transferred to the demat account of IEPF authority on or before October 25, 2021. The details

of such unpaid / unclaimed dividend(s) as well as shares liable to be transferred to the IEPF are hosted on the website of the Company [www.iocl.com](http://www.iocl.com).

**Section 125 of the Act provides that a member whose dividend / equity shares have been transferred to the IEPF shall be entitled to claim refund therefrom. The procedure for claiming the unpaid dividend and equity shares transferred to the IEPF Authority is provided on the following link: <http://www.iepf.gov.in/IEPF/refund.html>.**

To avoid transfer of unpaid dividends / equity shares, the members are requested to write to the RTA at the address mentioned above or to the Company for claiming the unpaid / unclaimed dividend.

16. Pursuant to Sections 101 and 136 of the Act read with Companies (Management and Administration) Rules, 2014 and SEBI (LODR), the Annual Report of the Company is required to be sent through email to those members whose email address is registered and in physical form to those members who have not registered their email address. However, as permitted by SEBI and MCA, the Notice of the AGM along with the Integrated Annual Report 2020-21 is being sent only through electronic mode to those members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Integrated Annual Report 2020-21 are also available on the Company's website [www.iocl.com](http://www.iocl.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of National Securities Depository Limited ("NSDL") [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
17. **Instructions for e-voting and joining the AGM are as under:**
- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (LODR), the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
  - The cut-off date to be eligible to vote by electronic means is Friday, August 20, 2021.**
  - The voting rights of members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. **August 20, 2021.**
  - The remote e-voting period would commence on **9:00 am (IST) on Monday, August 23, 2021 and shall end at 5 pm (IST) on Thursday, August 26, 2021.** During this period, members holding shares either in physical form or in dematerialised form, as on cut-off date, may cast their vote electronically. The

e-voting module shall be disabled by NSDL for voting thereafter. Those members, who intend to participate in the AGM through VC/OAVM facility and could not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- (v) The Company has appointed Shri Nrupang Dholakia of Dholakia & Associates LLP, a practicing Company Secretary, as Scrutiniser and in his absence Shri B. V. Dholakia of Dholakia & Associates LLP to scrutinise the voting process in a fair and transparent manner.
- (vi) The members who cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- (vii) Any person, holding shares in physical form and non-individual members, who acquires the shares of the Company after the dispatch of the notice and holds shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If a member is already registered with NSDL for remote e-voting, then such member can use existing user ID and password for e-voting. If you forget the password, the same can be reset by using **"Forgot User Details / Password"** or **"Physical User Reset Password"** option available on

[www.evoting.nsdl.com](http://www.evoting.nsdl.com) or by calling on toll free no. 1800 1020 990 / 1800 22 44 30.

An individual member holding shares in demat mode, who acquires the shares of the Company after dispatch of the notice and holding shares as on the cut-off date may follow Step 1 **"Access to NSDL e-Voting system"** as mentioned below.

- (viii) Details of the process and manner for remote e-voting and voting during the AGM are explained below:

#### Step 1: Access to the e-voting system

##### (A) Login method for e-voting and joining virtual meeting by Individual Members holding securities in demat mode

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled for all individual Members holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<p><b>I. NSDL IDeAS facility</b></p> <p><b>If the user is registered for the NSDL IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>(a) Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or mobile phone.</li> <li>(b) Once the homepage of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>"IDeAS"</b> section.</li> <li>(c) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>(d) Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page.</li> <li>(e) Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul> <p><b>If the user is not registered for IDeAS e-Services:</b></p> <ul style="list-style-type: none"> <li>(a) The option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>(b) Select <b>"Register Online for IDeAS"</b> Portal or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>(c) Upon successful registration, please follow steps given in points (a) to (e) above.</li> </ul>

Type of Members	Login Method
	<p><b>II. E-voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>(i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or mobile phone.</li> <li>(ii) Once the homepage of e-Voting system is launched, click on the "Login" icon available under 'Shareholder / Member' section.</li> <li>(iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>(iv) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Members holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>(1) Existing users who have opted for Easi / Easiest, can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>(2) After successful login on Easi / Easiest, the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting <b>service provider("ESP") i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>(3) If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>(4) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile number and email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ul>
<p><b>Important note:</b> Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" and "Forgot Password" option available on the above-mentioned website.</p>	
<p>Helpdesk for individual Members holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL.</p>	
Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

- B) Login method for e-voting and joining the virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.
1. Visit the e-voting website of NSDL. Open the web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile phone.
  2. Once the homepage of e-voting system is launched, click on the icon "Login", available under 'Shareholder / Member'.
  3. A new screen will open. You will have to enter your User ID, Password / OTP and a verification code as shown on the screen.
  4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log in at <https://eservices.nsd.com/> with your existing IDeAS login. Once you log in to NSDL e-services using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically on NSDL e-voting system.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****)
(b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****)
(c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company (For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***)

6. Password details for Members other than individual Members are given below:
  - (a) If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
  - (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' for the system to prompt you to change your password.
  - (c) How to retrieve your 'initial password'?  
If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for your NSDL account, or the last 8 digits of your Client ID for CDSL account, or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - (a) Click on "Forgot User Details / Password?" (If you hold shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - (b) Physical User Reset Password? (If you hold shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - (c) If you are still unable to get the password by the above two options, you can send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / Folio Number, your PAN, your name and your registered address.
  - (d) Members can also use the OTP (One Time Password)-based login for casting their vote on the e-voting system of NSDL.
8. After entering your password, tick on "Agree with Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on the "Login" button.
10. After you click on the "Login" button, the homepage of e-voting will open.



### Step 2: Cast your vote electronically on NSDL e-voting system

1. After successfully logging in following Step 1, you will be able to see the EVEN of all companies in which you hold shares and whose voting cycle is in active status
2. Select the EVEN of Indian Oil Corporation Limited
3. Now you are ready for e-voting as the voting page opens
4. Cast your vote by selecting the appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on the "Submit" and "Confirm" buttons when prompted
5. Upon confirmation, the message, "Vote cast successfully", will be displayed
6. You can also take a printout of the votes cast by you by clicking on the "Print" option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### Process for procuring user ID and password for e-voting for those Members whose email ID is not registered with the depositories / Company

Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-Voting:

1. In case shares are held in physical mode, please provide Folio Number, name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card)
2. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card)
3. If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and voting during the meeting for Individual Members holding securities in demat mode
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

#### General guidelines for e-voting

1. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on the toll-free number: 1800 1020 990 / 1800 224 430, or contact Mr Amit Vishal, Senior Manager, or Ms Pallavi Mhatre, Manager, NSDL, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) to get your grievances on e-voting addressed.

#### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, members can click on "VC/OAVM link" placed under "Join General Meeting" menu against company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above to avoid last minute rush.

2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for members on first come first serve basis.
3. Members who need assistance before or during the AGM, can call on the toll free number 1800 1020 990 / 1800 224 430 or contact Mr Amit Vishal, Senior Manager, NSDL or Mr Sagar Ghosalkar, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at [ioclagm@indianoil.in](mailto:ioclagm@indianoil.in) from August 23, 2021 to August 25, 2021. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions:

1. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote e-voting and make a consolidated Scrutiniser's Report and submit the same to the Chairman or any other person authorised by him. The result will be declared within the prescribed time period.
2. The result declared along with the Scrutiniser's Report shall be placed on the Company's website [www.iocl.com](http://www.iocl.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

**A BRIEF RESUME OF DIRECTORS PROPOSED TO BE REAPPOINTED IS GIVEN BELOW:-**

**Item No. 3 - To appoint a Director in place of Dr S. S. V. Ramakumar (DIN: 07626484), who retires by rotation and is eligible for reappointment.**

Dr S. S. V. Ramakumar, Director (Research & Development), aged 58 years was inducted on the Board of the Company on February 1, 2017 for a period of 5 years. He is a Ph.D in Chemistry from the University of Roorkee (now known as IIT Roorkee). He joined IndianOil, R&D Centre in 1988 and has over three decades of experience in research and development and downstream hydrocarbon sector notably in the areas of Refinery process research streams, Automotive Lubricants, Nano-technology Research, Technology promotion & forecasting, Tribology etc. To his credit, Dr Ramakumar has over 150 research publications in national and international journals and more than 50 granted patents. He is also a Non-Executive Director on the Board of Lanzatech New Zealand Ltd.,

**Number of Board Meetings attended during 2020-21: 11**

**Details of Directorships in other listed companies: NIL**

**Membership / Chairmanship in the Committees of other companies: NIL**

**No. of Shares held in the Company as on date: 9300**

**Disclosure of inter-se relationships between directors and key managerial personnel: None**

**Item no. 4 - To appoint a Director in place of Shri Ranjan Kumar Mohapatra (DIN: 08006199), who retires by rotation and is eligible for reappointment.**

Shri Ranjan Kumar Mohapatra, Director (Human Resources), aged 57 years was inducted on the Board of the Company on February, 19, 2018 for a period of 5 years. He is a Mechanical Engineer from BITS, Pilani and a Post-Graduate in Management from Xavier Institute of Management, Bhubaneswar. Shri Mohapatra has over three decades of experience in the petroleum industry and has handled various assignments in the Marketing Division of the Company including Terminal Operations, Supply Chain Management & Logistics. Shri Mohapatra was also one of the chief architects of the auto-fuel quality (BS-III/BS-IV) upgradation programmes of Oil Companies in India. He is also the Non-Executive Chairman of Lanka IOC Plc and IndianOil (Mauritius) Ltd., overseas subsidiaries of the Company.

**Number of Board Meetings attended during 2020-21: 11**

**Details of Directorships in other listed companies: NIL**

**Membership / Chairmanship in the Committees of other companies: NIL**

**No. of Shares held in the Company as on date: 9600**

**Disclosure of inter-se relationships between directors and key managerial personnel: None**

**STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No. 5 - To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2022.**

The Board, on the recommendation of the Audit Committee, has approved the appointment of following Cost Auditors at an aggregate remuneration of ₹ 20.20 Lakhs plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the various units of the Company for the financial year ending March 31, 2022:

Sl. No.	Name of the Cost Auditor	Audit Fees (₹)
1.	Narasimha Murthy & Co., Hyderabad	7,05,000/-
2.	K G Goyal & Associates, New Delhi	6,55,000/-
3.	DGM & Associates, Kolkata	1,65,000/-
4.	G. R Kulkarni & Associates, Mumbai	3,30,000/-
5.	P. Raju Iyer, M. Pandurangan & Associates, Chennai	1,65,000/-
<b>TOTAL</b>		<b>20,20,000/-</b>



In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022, as approved by the Board.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, interested or concerned financially or otherwise in the resolution.

**The Board, therefore, recommends the Ordinary Resolution for approval by members.**

**Registered Office:**

IndianOil Bhavan,  
G-9, Ali Yavar Jung Marg,  
Bandra (East),  
Mumbai - 400 051  
Date: July 27, 2021

**By Order of the Board of Directors**

Sd/-  
**(Kamal Kumar Gwalani)**  
Company Secretary  
(ACS: 13737)

