INDIAN OIL CORPORATION LIMITED

[CIN – L23201MH1959GOI011388]

Regd. Office: 'IndianOil Bhavan', G-9, Ali Yavar Jung Marg, Bandra (E), Mumbai - 400051

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COMMITTEES OF THE BOARD (effective 17-07-2024)

Sl. No.	Committees	Members of the Committee	Committee position	Terms of Reference
1.	**Audit Committee**	1. **Shri Prasenjit Biswas,** Independent Director 2. **Shri Sudipta Kumar Ray,** Independent Director 3. **Dr. Dattatreya Rao Sirpurker,** Independent Director Director (Finance) by invitation	Chairperson Member Member	The terms of reference are in accordance with the Companies Act, the Listing Regulations and DPE Guidelines on Corporate Governance as well as to examine, decide and deal with all issues relating to Ethics in the Corporation.
2.	**Corporate Social Responsibility (CSR) & Sustainable Development Committee**	1. **Dr. (Prof.) Ashutosh Pant,** Independent Director 2. **Shri Prasenjit Biswas** Independent Director 3. **Director (Planning & Business Development)** 4. **Director (Human Resources)** 5. **Director (Marketing)** 6. **Director (Finance)**	Chairperson Member Member Member Member Member	The terms of reference are in accordance with the Companies Act 2013. In addition, the committee is empowered to recommend, monitor and administer activities under Sustainability and CSR Policy and to oversee its performance / implementation.
3.	**Nomination and Remuneration Committee**	1. **Dr. Dattatreya Rao Sirpurker,** Independent Director 2. **Shri Dilip Gogoi Lalung,** Independent Director 3. **Shri Sudipta Kumar Ray** Independent Director 4. **Chairman, IndianOil** All Functional Directors as Special Invitees.	Chairperson Member Member Member	(1) To approve certain perquisites for whole-time Directors and below Board level Executives as well as to approve the Performance Related Pay (PRP) with respect to the Executives of the Corporation as per the DPE guidelines. (2) To create and sanction posts as well as to consider and approve promotions to Grade 'I' (Executive Director) i.e. Senior Management Personnel.

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4.	**Stakeholders' Relationship Committee**	**1. Shri Krishnan Sadagopan,** Independent Director **2. Shri Dilip Gogoi Lalung,** Independent Director **3. Director (Human Resources)** **4. Director (Finance)**	Chairperson Member Member Member	(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc. (2) Review of measures taken for effective exercise of voting rights by shareholders. (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent. (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the company.
5.	**Risk Management Committee**	**1. Chairman, IndianOil** **2. Dr. (Prof.) Ashutosh Pant,** Independent Director **3. Director (Planning & Business Development)** **4. Director (Refineries)** **5. Director (Marketing)** **6. Director (Finance)** **7. Chief Risk Officer**	Chairperson Member Member Member Member Member Member	The terms of reference are in accordance with the SEBI Listing Regulations. In addition, the committee is empowered to approve the derivative transactions above USD 100 million on 'mark to market' basis.

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6.	**Project Evaluation Committee**	1. **Shri Krishnan Sadagopan,** Independent Director 2. **Prasenjit Biswas,** Independent Director 3. **Director (Finance)** 4. **Director (Research & Development)** 5. **Director (Human Resources)** The concerned Functional Director(s) by invitation.	Chairperson Member Member Member Member	To appraise projects costing Rs.250 crore and above before the Projects are submitted to the Board for approval.
7.	**Marketing Strategies & Information Technology Oversight Committee**	1. **Shri Sudipta Kumar Ray,** Independent Director 2. **Dr. Dattatreya Rao Sirpurker** 3. **Director (Planning & Business Development)** 4. **Director (Finance)** 5. **Director (Refineries)** 6. **Director (Marketing)**	Chairperson Member Member Member Member Member	To evolve the strategies, policies, guidelines and take decisions on all matters relating to marketing activities of the Corporation including revival of dealerships / distributorships and to oversee the implementation of IT Strategies of the Corporation.
8.	**Deleasing of Immoveable Properties Committee**	1. **Chairman, IndianOil** 2. **Dr. Sujata Sharma, Govt. Nominee Director** 3. **Director (Human Resources)** 4. **Director (Marketing)** 5. **Director (Finance)**	Chairperson Member Member Member Member	To consider Deleasing of Company leased flats/ accommodation / immoveable properties.
9.	**Dispute Settlement Committee**	1. **Independent Directors** 2. **Concerned Functional Director Co-opt additional Director, if any.** **The Committee is headed by an Independent Director**		To examine and give recommendation on the settlement proposals having financial implication of more than Rs. 25 crore for approval of the Board as per Conciliation Policy of IndianOil.
10.	**LNG Sourcing Committee (LSC)**	1. **Chairman, IndianOil** 2. **Director (Planning & Business Development)** 3. **Director (Refineries)** 4. **Director (Finance)**	Chairperson Member Member Member	To review the terms and conditions of LNG Sales & Purchase Agreement and recommend the same to the Board for approval for purchase of LNG on long term basis.
11.	**Contracts Committee**	**Chairman, IndianOil** All Functional Directors	Chairperson Members	To approve contracts beyond certain limits as provided in the DoA of the Corporation.
12.	**Planning & Projects Committee**	**Chairman, IndianOil** All Functional Directors	Chairperson Members	To consider and approve all Project Proposals above Rs.100 crore and upto Rs.250 crore.