



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 15-07-2021)

Sl. No.	Committees	Name/ Designation	Committee position	Powers of the Committee
1.	Audit Committee	1. Ms. Lata Usendi, Independent Director 2. Dr. Navneet Mohan Kothari, Govt. Nominee Director 3. Smt. Indrani Kaushal, Govt. Nominee Director Director (F) by invitation	Chairperson Member Member	The terms of reference are in accordance with the Companies Act, the SEBI 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. Ms. Lata Usendi, Independent Director 2. Director (Planning & Business Development) 3. Director (Human Resources) 4. Director (Marketing) 5. Director (Finance)	Chairperson 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.

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3.	Nomination and Remuneration Committee	1. Ms. Lata Usendi, Independent Director 2. Dr. Navneet Mohan Kothari, Govt. Nominee Director 3. Smt. Indrani Kaushal, Govt. Nominee 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.
4.	Stakeholders' Relationship Committee	1. Ms. Lata Usendi, Independent Director 2. Director (Finance) 3. Director (Human Resources)	Chairperson 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.

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5.	Risk Management Committee	<ol style="list-style-type: none"> 1. Chairman, IndianOil 2. Ms. Lata Usendi, Independent Director 3. Director (Planning & Business Development) 4. Director (Finance) 5. Director (Refineries) 6. Director (Marketing) 7. Chief Risk Officer 	<p>Chairperson Member</p> <p>Member Member Member Member</p>	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.
6.	Project Evaluation Committee	<ol style="list-style-type: none"> 1. Dr. Navneet Mohan Kothari, Govt. Nominee Director 2. Director (Research & Development) 3. Director (Human Resources) 4. Director (Finance) <p>The concerned Functional Director(s) by invitation.</p>	<p>Chairperson</p> <p>Member Member Member</p>	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	<ol style="list-style-type: none"> 1. Dr. Navneet Mohan Kothari, Govt. Nominee Director 2. Director (Planning & Business Development) 3. Director (Finance) 4. Director (Refineries) 5. Director (Marketing) 	<p>Chairperson</p> <p>Member Member Member Member</p>	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.

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8.	Deleasing of Immoveable Properties Committee	<ol style="list-style-type: none"> 1. Chairman, IndianOil 2. Dr. Navneet Mohan Kothari, 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	<ol style="list-style-type: none"> 1. Independent Directors 2. Director (Finance) 3. Concerned Functional Director 4. Co-opt additional Director, if any. 		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.
<u>COMMITTEES OF FUNCTIONAL DIRECTORS</u>				
10	LNG Sourcing Committee (LSC)	<ol style="list-style-type: none"> 1. Chairman, IndianOil 2. Director (Planning & Business Development) 3. Director (Finance) 4. Director (Refineries) 	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.