

इंडियन ऑयल कॉर्पोरेशन लिमिटेड
रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.
Indian Oil Corporation Limited



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/Listing

29th August 2017

**Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex, Bandra(E),
Mumbai-400 051.**

**The Corporate Relationship Department,
BSE Ltd.,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai - 400 001.**

Dear Sir,

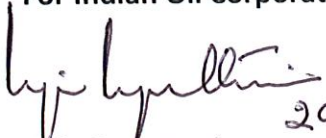
Sub : Proceedings of the 58th Annual General Meeting held on 29th August 2017.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose summary of proceedings of the 58th Annual General Meeting of the Company held on 29th August, 2017.

The above is for information and record please.

Thanking you,

Yours faithfully
For Indian Oil Corporation Limited


29/08/17
Raju Ranganathan
(Company Secretary)



IndianOil

INDIAN OIL CORPORATION LIMITED

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Report on Annual General Meeting of Indian Oil Corporation Limited
held on 29th August 2017

The 58th Annual General Meeting of the Members of the Indian Oil Corporation Limited was held on Tuesday, the 29th August 2017 at 10.30 a.m. at Rangsharda Auditorium, K. C. Marg, Bandra Reclamation, Bandra (West), Mumbai – 400050.

Shri Sanjiv Singh, Chairman chaired the proceedings of the Meeting. The Company Secretary confirmed that quorum is present. 350 members (including a proxy) attended the meeting. The Chairman in his address to members gave the overview of the performance of the Company for the year ended 31st March 2017 and future scenario of the Industry as well as the Company. A copy of Chairman Speech was also distributed to the Members attending the meeting.

The Company Secretary informed the Members that pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had offered e-voting facility to its Members, which commenced on 24th August 2017 (9.30 a.m.) and ended on 28th August 2017 (5.00 p.m.). The Company had engaged the services of Karvy Computershare Pvt. Ltd. to provide remote e-voting facility to the Members of the Company.

The Company Secretary further informed the Members that for those members who could not exercise their vote through remote e-voting process, facility to vote at the Annual General Meeting has been provided. The voting facility through Tab (Insta Poll) was made available to members. The Company Secretary explained the poll procedure. The members were informed that the Company has appointed Shri Nrupang Dholakia, a Practicing Company Secretary to conduct the scrutiny of remote e-voting as well as voting at the Annual General Meeting.

The Chairman read out all the 7 resolutions proposed to be passed at the meeting. On the invitation of the Chairman, members raised queries, made observations pertaining to the performance of the Company and future outlook of the Company as well as Industry as a whole.

The Chairman replied to the queries, observations and clarifications sought by the members on the various issues which inter-alia includes performance of the Company, Crude Oil Prices, daily pricing of petroleum products, GST impact, future plans, issues relating to Financial Statements and the other major initiatives of the Corporation.

The following resolutions proposed as per the notice of the meeting:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 together with Reports of the Directors and the Auditors thereon.
2. To declare the Final Dividend of Re. 1/- per equity share for the year 2016-17 and to confirm the Interim Dividend of Rs. 18/- per equity share paid during the year 2016-17.
3. To appoint a Director in place of Shri Verghese Cherian (DIN: 07001243), who retires by rotation and is eligible for reappointment.
4. To appoint a Director in place of Shri Anish Aggarwal (DIN: 06993471), who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

5. To appoint Dr. S.S.V. Ramakumar (DIN: 07626484) as Director (Research & Development) of the Company.
6. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2018.
7. To approve issuance of Debentures on private placement basis.

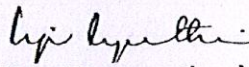
The meeting concluded at 1300 hours with Shri B. S. Canth Director (Marketing) proposing a vote of thanks.

The Chairman informed the members that the result of the remote e-voting and voting at the Annual General Meeting shall be notified to the Stock Exchanges and hosted on the website of the Company and e-voting agency within 2 days.

It is hereby confirmed that the meeting was called, convened, held and conducted as per the provisions of the Companies Act, the rules notified thereunder and Secretarial Standards issued by the ICSI.

Place : Mumbai
Date : 29th August 2017

For Indian Oil Corporation Limited


(Raju Ranganathan)
Company Secretary