

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

29<sup>th</sup> August 2018

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

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

Dear Sir,

**Sub : Proceedings of the 59<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> August 2018.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose summary of proceedings of the 59<sup>th</sup> Annual General Meeting of the Company held on Wednesday, August 29, 2018.

The above is for information and record please.

Thanking you,

Yours faithfully

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)  
Company Secretary**



## INDIAN OIL CORPORATION LIMITED

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### **Report on 59<sup>th</sup> Annual General Meeting of Indian Oil Corporation Limited held on 29<sup>th</sup> August 2018**

The 59<sup>th</sup> Annual General Meeting (AGM) of the Members of the Indian Oil Corporation Limited was held on Wednesday, the 29<sup>th</sup> August 2018 at 10.30 a.m. at **Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai – 400018**. A live webcast of the proceedings of the AGM was also facilitated for the members who could not attend the meeting in person.

Shri Sanjiv Singh, Chairman chaired the proceedings of the Meeting. The Company Secretary confirmed that quorum was present. 635 members (including proxies) attended the meeting in person. The Chairman in his address to members gave an overview of the performance of the Company for the financial year 2017-18 and the future scenario of the Industry as well as the Company. A copy of the Chairman's Speech was also distributed to the Members attending the meeting.

The Company Secretary read the Auditor's Report along with qualification of Secretarial Auditor and management's response thereon. 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 24<sup>th</sup> August 2018 at 9.30 a.m.(IST) and ended on 28<sup>th</sup> August 2018 at 5.00 p.m.(IST). 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 that those members who could not exercise their vote through remote e-voting process, the facility to vote electronically through a Tab (insta-poll) has been provided at the AGM venue. The members were informed that the Company has appointed Shri Nrupang Dholakia of Dholakia and Associates LLP, a Practicing Company Secretary, to scrutinize the remote e-voting as well as voting at the AGM in a fair and transparent manner.

The Chairman read out all the 15 business items proposed for approval by members 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 included performance of the Company, Corporate Governance, Crude Oil and Product Prices, electric vehicles, future plans, issues relating to Financial Statements and the other major initiatives of the Corporation.

The following resolutions were 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, 2018 together with Reports of the Directors and the Auditors thereon.
2. To declare the Final Dividend of Rs. 2/- per equity share for the year 2017-18 and to confirm the Interim Dividend of Rs. 19/- per equity share paid during the year 2017-18.
3. To appoint a Director in place of Shri G. K. Satish (DIN: 06932170), who retires by rotation and is eligible for reappointment.

#### SPECIAL BUSINESS

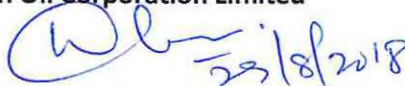
4. To appoint Shri B. V. Rama Gopal (DIN: 07551777) as Director (Refineries) of the Company.
5. To appoint Shri Ranjan Kumar Mohapatra (DIN: 08006199) as Director (Human Resources) of the Company.
6. To appoint Shri Vinoo Mathur (DIN: 01508809) as Independent Director of the Company.
7. To appoint Shri Samirendra Chatterjee (DIN: 06567818) as Independent Director of the Company.
8. To appoint Shri Chitta Ranjan Biswal (DIN: 02172414) as Independent Director of the Company.
9. To appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director of the Company.
10. To appoint Shri Sankar Chakraborti (DIN: 06905980) as Independent Director of the Company.
11. To appoint Shri D. S. Shekhawat (DIN: 07404367) as Independent Director of the Company.
12. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019.
13. To approve issuance of Debentures on private placement basis.
14. To appoint Shri Gurmeet Singh (DIN: 08093170) as Director (Marketing) of the Company.
15. To appoint Shri Akshay Kumar Singh (DIN : 03579974) as Director (Pipelines) of the Company.

The meeting concluded at 14:00 hours with Shri Gurmeet Singh, 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 : 29<sup>th</sup> August 2018

For Indian Oil Corporation Limited

  
(Kamal Kumar Gwalani)  
Company Secretary