

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.

Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

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 SecI/Bonus2018

9th March 2018

Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051

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

Dear Sir,

Sub: Results of the Postal Ballot process for issue of Bonus Shares

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is hereby notified that the Company had sought approval of shareholders through Postal Ballot / e-voting process for issuance of bonus equity shares in the ratio of 1:1 i.e. one new Bonus equity share of Rs.10/- for every one existing equity share of Rs.10/- held.

The Company had appointed Shri Nrupang Dholakia, Practising Company Secretary of Dholakia & Associates LLP as Scrutinizer to scrutinize the postal ballot and e-voting process. Shri Dholakia has submitted his report and the result was declared on 9th March 2018 at 3.00 p.m. at the Registered Office of the Company. The result of the voting by Postal Ballot (including e-Voting) is as under:

(1) Special Resolution : To Increase Authorized Capital of the Company and amend the Capital Clause in the Memorandum of Association & Articles of Association of the Company.

Particulars	Votes (No. of equity shares)
Number of Valid Votes Received	441,34,54,519
Voted in favour	440,77,13,692
Voted against	53,00,307
Voted abstained	4,40,520
% of Votes in favour	99.87%

(2) Ordinary Resolution : To capitalize Reserves of the Company and to issue Bonus Shares.

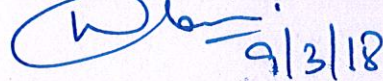
Particulars	Votes (No. of equity shares)
Number of Valid Votes Received	441,34,43,251
Voted in favour	441,28,67,815
Voted against	3,42,353
Voted abstaomed	2,33,083
% of Votes in favour	99.98%

The above resolutions have been approved by the shareholders with requisite majority. The result of the Postal Ballot as per the format provided under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is attached herewith as **Annexure-I**. The result of the Postal Ballot has also been hosted on the website of the Company (www.iocl.com) and on Service Provider's website (<https://evoting.karvy.com>).

Thanking you,

Yours faithfully,

For Indian Oil Corporation Ltd.



(Kamal Kumar Gwalani)

Company Secretary

26-9/3/18

Company Name: INDIAN OIL CORPORATION LTD

Date of the AGM/EGM: Postal Ballot

Total number of shareholders on record date: 243596

No. of shareholders present in the meeting either in person or Public: NA

Promoters and Promoter Group: NA

No. of Shareholders attended the meeting through Video: NA

Promoters and Promoter Group: NA

Public: NA

KAMAL KUMAR GWALANI
COMPANY SECRETARY
कमल कुमार ग्वालानी
कंपनी सचिव
INDIAN OIL CORPORATION LTD.
इंडियन ऑयल कॉर्पोरेशन लिमिटेड
G-9, Ali Yavar Jung Marg-9, 2nd Floor, Connaught Place,
Bandra (E), Mumbai-400 051/महाराष्ट्र, मुंबई.

SPECIAL - To Increase Authorized Capital of the Company and amend the Capital Clause in the Memorandum of Association & Articles of Association of the Company.									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	No. of Votes - in favour (4)	No. of Votes - against (5)	No. of Votes - Abstain (6)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	% of Votes against on votes polled (8)=[(6)/(7)]*100
Promoter and Promoter Group	E-Voting	2766718222	2766718222	0	0	0	0.0000	0.0000	0.0000
	Poll	2766718222	0	0	0	0	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)	2766718222	0	0	0	0	0.0000	0.0000	0.0000
	E-Voting	854502374	707338018	701629316	5286162	422540	99.1929	0.7473	0.0597
Public- Institutions	Poll	854502374	0	0	0	0	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)	854502374	0	0	0	0	0.0000	0.0000	0.0000
	E-Voting	1234684368	937628794	75.9408	9964	3095	99.9986	0.0011	0.0003
	Poll	1234684368	0	0	0	0	0.0000	0.0000	0.0000
Public- Non Institutions	Postal Ballot (if applicable)	1234684368	1769485	1750419	4181	14885	98.9225	0.2363	0.0012
	Total	4855904964	4413454519	90.8834	5300307	440520	95.8699	0.1201	0.0100

ORDINARY - To capitalize Reserves of the Company and to issue Bonus Shares									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	No. of Votes - in favour (4)	No. of Votes - against (5)	No. of Votes - Abstain (6)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	% of Votes against on votes polled (8)=[(6)/(7)]*100
Promoter and Promoter Group	E-Voting	2766718222	2766718222	0	0	0	0.0000	0.0000	0.0000
	Poll	2766718222	0	0	0	0	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)	2766718222	0	0	0	0	0.0000	0.0000	0.0000
	E-Voting	854502374	707132234	706581374	334104	216756	99.9221	0.0472	0.0307
Public- Institutions	Poll	854502374	0	0	0	0	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)	854502374	0	0	0	0	0.0000	0.0000	0.0000
	E-Voting	1234684368	937841653	75.9580	7276	1199	99.9991	0.0008	0.0001
	Poll	1234684368	0	0	0	0	0.0000	0.0000	0.0000
Public- Non Institutions	Postal Ballot (if applicable)	1234684368	1751142	1735041	973	15128	99.0805	0.0556	0.0012
	Total	14567714892	4413443251	30.2961	342353	233083	99.9870	0.0078	0.0053

SCRUTINIZER'S REPORT

To,
Shri Sanjiv Singh
Chairman
Indian Oil Corporation Limited
'IndianOil Bhavan', G-9,
Ali Yavar Jung Marg,
Bandra (E), Mumbai – 400051.

**SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR RESOLUTIONS AS SET OUT IN
THE NOTICE OF POSTAL BALLOT DATED 31ST JANUARY, 2018.**

Dear Sir,

1. I have been appointed as a Scrutinizer by the Board of Directors of Indian Oil Corporation Limited ("the Company") in their Meeting held on 30th January, 2018 for conducting the Postal Ballot process in connection with the subject matter.
2. I submit my report as under:
 - 2.1 The Company completed the despatch of Notice of Postal Ballot along with the Postal Ballot Forms and self – addressed stamped envelopes through Registered Post on 5th February, 2018 and through e-Mail on 6th February, 2018 through Registrar and Share Transfer Agent i.e. Karvy Computershare Private Limited to the Members, whose names appeared on the Register of Members/List of Beneficiaries as on 25th January, 2018.
 - 2.2 The Sealed Postal Ballot Forms received from the members were kept under the safe custody of the Registrar and Share Transfer Agent i.e. Karvy Computershare Private Limited at Karvy Selenium, Tower B, Plot Number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
 - 2.3 All Postal Ballot Forms, received up to the close of working hours (17:00 hours IST) on 7th March, 2018, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny.
 - 2.4 Envelopes containing Postal Ballot Forms received after 17:00 hours (IST) on 7th March, 2018 were not considered for my scrutiny. These envelopes were not opened.



- 2.5 The Postal Ballot envelopes were scrutinized from time to time and the last lot was scrutinized on 7th March, 2018 after 17:00 hours (IST) in my presence.
- 2.6 Particulars of all the Postal Ballot Forms received from the members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.
- 2.7 Envelopes containing Postal Ballot Forms which were returned undelivered were also not opened.
- 2.8 I have found 13 (Thirteen) mutilated Postal Ballot Forms.
- 2.9 I have also received a complete record of votes cast by electronic mode from Karvy Computershare Private Limited (Agency) for providing and supervising electronic platform on 7th March, 2018 which was closed by Karvy Computershare Private Limited on 7th March, 2018 at 17:00 hours (IST).
- 2.10 I am obligated under Section 110 of the Companies Act, 2013 and Rules framed thereunder to retain the Postal Ballot Forms till the time the Company signs the minutes or proceedings. Once the copy of minutes or proceedings is provided, the same will be handed over to the Company.
3. In accordance with the Basis of Acceptance (as per **Annexure - I**) and Basis of Rejection (as per **Annexure - II**), and on proper scrutiny of all the Postal Ballot Forms and votes cast by way of e-voting, I report the result of the Postal Ballot as under:

RESOLUTION NO. 1 – TO INCREASE AUTHORISED CAPITAL OF THE COMPANY AND AMEND THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION & ARTICLES OF ASSOCIATION OF THE COMPANY.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Votes received by Postal Ballot Forms	2624	21,66,292
Less: Total Number of Invalid Votes by Postal Ballot Forms. (As per details attached in Annexure - III)	305	3,96,807
Total Number of Valid Votes received by Postal Ballot Forms	2319	17,69,485



(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast electronically	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Votes received by electronic mode	1758	4,41,68,57,558
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	25	51,72,524
Total Number of Valid Votes	1733	4,41,16,85,034

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and electronic Voting	No of Equity Shares of Rs. 10 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots /electronic votes received	4052	4,41,34,54,519	100.00
Assented to Resolution*	3949	4,40,77,13,692	99.87
Dissented to Resolution*	63	53,00,307	0.12
Abstained to Resolution	46	4,40,520	0.01

* Six (6) members voted partially in favour and against the resolution.



RESOLUTION NO. 2 – TO CAPITALIZE RESERVES OF THE COMPANY AND TO ISSUE BONUS SHARES.**(a) Details of Postal Ballot Forms received:**

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Votes received by Postal Ballot Forms	2624	21,66,198
Less: Total Number of Invalid Votes by Postal Ballot Forms. (As per details attached in Annexure - III)	346	4,15,056
Total Number of Valid Votes received by Postal Ballot Forms	2278	17,51,142

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast electronically	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Votes received by electronic mode	1758	4,41,68,64,633
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	25	51,72,524
Total Number of Valid Votes	1733	4,41,16,92,109

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and electronic Voting	No of Equity Shares of Rs. 10 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots /electronic votes received	4011	4,41,34,43,251	100.00
Assented to Resolution*	3968	4,41,28,67,815	99.98
Dissented to Resolution*	28	3,42,353	0.01
Abstained to Resolution	18	2,33,083	0.01

* Three (3) members voted partially in favour and against the resolution.



4. You may accordingly declare the result of the voting by Postal Ballot.



CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai

Date: 9th March, 2018

"ANNEXURE-I"**BASIS OF ACCEPTANCE****A. PHYSICAL BALLOT FORM:**

1. Postal Ballot Form is complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of Karvy Computershare Private Limited i.e. www.evoting.karvy.com.
2. Assent or dissent or abstain has been given by any other mark for the resolution, the voting has been considered.
3. Joint member(s) has/ have signed the Postal Ballot Form instead of first named member, the votes cast by the joint named members has/have been considered.
4. Member has assented or dissented or abstained without mentioning the number of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.
7. The voting has been considered on the basis of the Power of Attorney/Board Resolution already registered by the Member.

B. VOTING THROUGH ELECTRONIC MODE:

8. Member has voted only through e-voting i.e. electronic mode.
9. Member has voted by Physical Ballot Form and e-Voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.



CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai

Date: 9th March, 2018

"ANNEXURE-II"**BASIS OF REJECTION****A. PHYSICAL BALLOT FORM:**

1. Members have not put any tick mark on either assent or dissent or abstain.
2. Postal Ballot Form is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. Member has affixed thumb impression and the thumb impression has not been attested.
5. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form on the electronic registry (www.evoting.karvy.com) of the Registrar and Share Transfer Agent i.e. Karvy Computershare Private Limited and consequently there is no way to verify the signature.
6. Members have put tick mark in more than one column out of assent, dissent and abstain without indicating number of shares.
7. Member has sent a Photocopy of the Postal Ballot Form.
8. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory is not attached with the Postal Ballot Form or not registered with the Company.
9. Member has signed the Postal Ballot Form in Pencil.
10. Signature not visible.
11. Member has signed in the Column for the purpose of Assent / Dissent / Abstain instead of signature column.
12. Member has sent Scanned Copy of Postal Ballot Form via e-Mail.
13. Postal Ballot Form is received torn or defaced or mutilated.
14. Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power in favour of the person who has exercised voting right.
15. Member has voted by Physical Ballot Form and e-Voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.



B. VOTING THROUGH ELECTRONIC MODE:

16. Institutional Member (other than Individuals, HUF, NRI etc.) has not uploaded scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, etc. together with attested specimen signatures of the duly authorised signatory or emailed at ioclpostalballot2018@dholakia-associates.com.
17. Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power in favour of the person who has exercised voting right.



CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai
Date: 9th March, 2018

"ANNEXURE-III"**REPORT FOR INVALID PHYSICAL BALLOT /ELECTRONIC VOTES.****RESOLUTION NO. 1 – TO INCREASE AUTHORISED CAPITAL OF THE COMPANY AND AMEND THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION & ARTICLES OF ASSOCIATION OF THE COMPANY.**

Sr. No.	Category	No. of Forms	Total number of Invalid votes (Equity share of Rs. 10/- each)
I. PHYSICAL BALLOT FORM			
1.	No votes cast	124	1,94,802
2.	Not signed	5	1,540
3.	Signature not available	31	16,186
4.	Signature not tallied	77	82,981
5.	Votes Polled for both For and Against	7	15,221
6.	Votes Polled for both For and Abstain	34	32,602
7.	Votes Polled for both Against and Abstain	3	128
8.	Voted through e-Voting and Physical Both.	7	3,076
9.	Forms found in Mutilated form	13	42,421
10.	Scanned Copy received	1	50
11.	Thumb impression not attested	3	7,800
SUB-TOTAL - I		305	3,96,807
II. VOTING THROUGH ELECTRONIC MODE			
12.	Board Resolution / Power of Attorney not uploaded/sent.	25	51,72,524
SUB-TOTAL - II		25	51,72,524
TOTAL (I + II)		330	55,69,331



RESOLUTION NO. 2 – TO CAPITALIZE RESERVES OF THE COMPANY AND TO ISSUE BONUS SHARES.

Sr. No.	Category	No. of Forms	Total number of Invalid votes (Equity share of Rs. 10/- each)
I. PHYSICAL BALLOT FORM			
1.	No votes cast	170	2,34,977
2.	Not signed	5	1,540
3.	Signature not available	31	16,186
4.	Signature not tallied	77	82,981
5.	Votes Polled for both For and Against	7	8,403
6.	Votes Polled for both For and Abstain	30	17,578
7.	Votes Polled for both Against and Abstain	2	44
8.	Voted through e-Voting and Physical Both.	7	3,076
9.	Forms found in Mutilated form	13	42,421
10.	Scanned Copy received	1	50
11.	Thumb impression not attested	3	7,800
SUB-TOTAL - I		346	4,15,056
II. VOTING THROUGH ELECTRONIC MODE			
12.	Board Resolution / Power of Attorney not uploaded/sent.	25	51,72,524
SUB-TOTAL - II		25	51,72,524
TOTAL (I + II)		371	55,87,580

Place: Mumbai
Date: 9th March, 2018



Nrupang
CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884