

CORPORATE GOVERNANCE REPORT
{Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

Name of Listed entity : Indian Oil Corporation Limited (L23201MH1959GOI011388)
Quarter ending : 30th June 2019

(I) Composition of Board of Directors

Title (Mr. / Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of Birth	Date of Appointment in the current term / cessation	Date of Reappointment in the current term/ cessation	Tenure (to be filled in only for ID)	No. of Director- ship in listed entities including this listed entity	No. of Independent Director-ship in listed entities including this listed entity	Number of memberships in Audit Committee (AC) / Stakeholder Committee (SC) including this listed entity	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity
Mr.	Sanjiv Singh	AANPS1390Q 05280701	Chairman - Executive	30-06-1960	01-07-2014		NA	3	Nil	Nil	Nil
Mr.	A. K. Sharma	ABDPS3281K 06665266	Executive Director	01-02-1959	27-10-2014/ 01-02-2019	18-02-2019/ 18-05-2019	NA	1	Nil	1 (SC)	Nil
Mr.	G. K. Satish	AMLPS5017Q 06932170	Executive Director	17-08-1961	01-09-2016		NA	1	Nil	Nil	Nil
Dr.	S. S. V. Ramakumar	ABBPR1077Q 07626484	Executive Director	01-08-1963	01-02-2017		NA	1	Nil	Nil	Nil
Mr.	B. V. Rama Gopal	AAHPB5232E 07551777	Executive Director	02-07-1959	12-02-2018		NA	2	Nil	Nil	Nil
Mr.	Ranjan Kumar Mohapatra	AASPM8784H 08006199	Executive Director	01-01-1964	19-02-2018		NA	1	Nil	1(SC)	Nil
Mr.	Gurmeet Singh	AAQPS7372D 08093170	Executive Director	15-03-1961	26-07-2018		NA	1	Nil	Nil	Nil
Mr.	Akshay Kumar Singh	AAZPS8744A 03579974	Executive Director	12-05-1961	14-08-2018		NA	1	Nil	Nil	Nil
Mr.	Ashutosh Jindal	ABZPJ0151F 05286122	Nominee Director	11-12-1971	12-02-2016		NA	2	Nil	Nil	Nil
Mrs.	Indrani Kaushal	AAUPK7465M 02091078	Nominee Director	17-07-1972	28-05-2019		NA	1	Nil	Nil	Nil



Mrs.	Sushmita Dasgupta	AEMPD5643L 08395557	Nominee Director	28-08-1960	20-03-2019/ 28-05-2019		NA	1	Nil	Nil	Nil
Mr.	Parindu Bhagat	AAYPB8993K 01934627	Independent Director	23-05-1953	02-12-2015	02-12-2018	43	1	1	1 (AC)	Nil
Mr.	Vinoo Mathur	ADOPM9438K 01508809	Independent Director	20-09-1948	22-09-2017		22	1	1	Nil	Nil
Mr.	Samirendra Chatterjee	AAAPC0426E 06567818	Independent Director	08-08-1952	22-09-2017		22	1	1	1 (AC)	Nil
Mr.	Chitta Ranjan Biswal	AECPB5584J 02172414	Independent Director	03-11-1952	22-09-2017		22	1	1	Nil	Nil
Dr.	Jagdish Kishwan	AADPK4319H 07941042	Independent Director	29-09-1952	22-09-2017		22	1	1	Nil	Nil
Mr.	Sankar Chakraborti	ACSPC0681M 06905980	Independent Director	15-11-1970	22-09-2017		22	1	1	Nil	1 (SC)
Mr.	D. S. Shekhawat	ACTPS0620B 07404367	Independent Director	01-01-1972	22-09-2017		22	1	1	1 (SC)	1 (AC)

(II) Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Shri D. S. Shekhawat, Chairman Shri Parindu Bhagat, Member Shri Samirendra Chatterjee, Member	Independent Director Independent Director Independent Director	23-11-2017 18-12-2015 02-12-2018	
2. Nomination & Remuneration Committee	Dr. Jagdish Kishwan, Chairman Shri Chitta Ranjan Biswal, Member Shri Ashutosh Jindal, Member Shri Sanjiv Singh, Member	Independent Director Independent Director Nominee Director Chairperson (Executive Director)	26-06-2018 23-11-2017 30-06-2017 01-06-2017	
3. Risk Management Committee	Shri Sanjiv Singh, Chairman Shri A. K. Sharma, Member Shri B. V. Rama Gopal, Member Shri G. K. Satish, Member Shri Gurmeet Singh, Member	Chairperson (Executive Director) Executive Director Executive Director Executive Director Executive Director	01-06-2017 27-10-2014 12-02-2018 01-09-2016 26-07-2018	18-05-2019
4. Stakeholders' Relationship Committee	Shri Sankar Chakraborti, Chairman Shri D. S. Shekhawat, Member Shri A. K. Sharma, Member Shri Ranjan Kumar Mohapatra, Member	Independent Director Independent Director Executive Director Executive Director	02-12-2018 26-06-2018 27-10-2014 19-02-2018	18-05-2019



5. Corporate Social Responsibility Committee	Shri Parindu Bhagat, Chairman	Independent Director	18-12-2015	18-05-2019
	Shri Sankar Chakraborti, Member	Independent Director	23-11-2017	
	Shri Ranjan Kumar Mohapatra, Member	Executive Director	19-02-2018	
	Shri A. K. Sharma, Member	Executive Director	27-10-2014	
	Shri G. K. Satish, Member	Executive Director	01-09-2016	
	Shri Gurmeet Singh, Member	Executive Director	26-07-2018	

(III) Meeting of Board of Directors

Date(s) of Meeting (Enter dates of previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum met (details)	Number of Directors present	Number of Independent Directors attending the meeting
11-01-2019	-	Yes		
30-01-2019	18 days			
25-02-2019	25 days			
19-03-2019	21 days			
04-04-2019	15 days		15	6
24-04-2019	19 days		16	6
17-05-2019	22 days		17	7
27-06-2019	40 days		15	7

(IV) Meeting of Committees

Audit Committee				
Date(s) of Meeting (Enter dates of previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive meetings in number of days	Whether requirement of quorum met (details)	Number of Directors present	Number of Independent Directors attending the meeting
29-01-2019	-	Yes		
23-02-2019	24 days			
27-03-2019	31 days			
24-04-2019	27 days		3	3
16-05-2019	21 days		3	3
26-06-2019	40 days		3	3

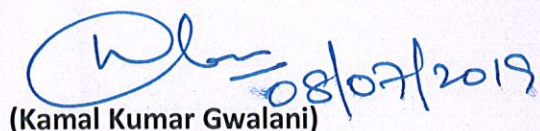


(V) Related Party Transactions

Subject	Compliance Status (Yes / No / NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

(VI) Affirmations

1	<p>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p> <p><i>The strength of the Board of IndianOil was 16 Directors as on 30th June , 2019, comprising of 7 Executive Directors (including Chairman) and 2 Non-Executive Government Nominee Director and 7 Independent Directors. IndianOil has not been able to comply with the requirement of 50% Independent Directors on its Board as it being a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas, the power to appoint Directors on the Board vests with Government. The Company has from time to time requested Government of India which is in the process of selecting Independent Directors. The matter is being pursued by IndianOil.</i></p>
2	<p>The composition of the following committees is in terms of SEBI(Listing Obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee</p>
3	<p>The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>
4	<p>The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p>
5	<p>This report shall be placed before Board of Directors in the next Board Meeting.</p>


(Kamal Kumar Gwalani)

Company Secretary

KAMAL KUMAR GWALANI
COMPANY SECRETARY
INDIAN OIL CORPORATION LTD.
IndianOil Bhavan, G-9, Ali Yavar Jang Marg,
Bandra (East), Mumbai-400 051.