



IndianOil

Indian Oil Corporation Limited

[CIN – L23201MH1959GOI011388]

Regd. Office: 'IndianOil Bhavan', G-9, Ali Yavar Jung Marg, Bandra (E), Mumbai - 400051

Tel: 022-26447327, Email Id: investors@indianoil.in, Website: www.iocl.com

NOTICE

NOTICE is hereby given that the 66th Annual General Meeting ("AGM") of the members of Indian Oil Corporation Limited ("IndianOil"/"Company") will be held on **Saturday, August 30, 2025 at 10:00 AM (IST)** through Video Conference/Other Audio Visual Means ("VC/OAVM") to transact the business mentioned hereunder. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai – 400051.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2025 together with Reports of the Directors and the Auditors thereon.
2. To declare a Dividend of ₹3/- per equity share for the year 2024-25.
3. To appoint a Director in place of Shri Anuj Jain (DIN - 10310088) who retires by rotation and is eligible for reappointment.
4. To appoint a Director in place of Dr Alok Sharma (DIN - 10453982) who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

5. **To appoint Shri Arvinder Singh Sahney (DIN – 10652030) as Whole-time Director and to designate him as Chairman of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152, 161(1) and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Shri Arvinder Singh Sahney (DIN - 10652030) who was appointed as an Additional Director and designated as Chairman by the Board of Directors w.e.f. 13.11.2024 and

who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby appointed as a Whole-time Director and designated as Chairman of the Company, not liable to retire by rotation."

6. **To appoint Shri Suman Kumar (DIN - 09724749) as Director (Planning & Business Development) of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152, 161(1) and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Shri Suman Kumar (DIN - 09724749) who was appointed as an Additional Director and designated as Director (Planning & Business Development) by the Board of Directors w.e.f. 26.02.2025 and who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby appointed as Director (Planning & Business Development) of the Company, liable to retire by rotation."

7. **To reappoint Shri Prasenjit Biswas (DIN - 09398565) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Reg. 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Shri Prasenjit Biswas (DIN - 09398565) who was reappointed as an Additional Director and Independent

Director by the Board of Directors w.e.f. 28.03.2025 and who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby reappointed as an Independent Director, not liable to retire by rotation for a second term of 1 (One) year or until further order from MoP&NG."

8. To reappoint Shri Krishnan Sadagopan (DIN - 09397902) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Reg. 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Shri Krishnan Sadagopan (DIN - 09397902) who was reappointed as an Additional Director and Independent Director by the Board of Directors w.e.f. 28.03.2025 and who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby reappointed as an Independent Director, not liable to retire by rotation for a second term of 1 (One) year or until further order from MoP&NG."

9. To reappoint Dr Dattatreya Rao Sirpurker (DIN - 09400251) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Reg. 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Dr Dattatreya Rao Sirpurker (DIN - 09400251) who was reappointed as an Additional Director and Independent Director by the Board of Directors w.e.f. 28.03.2025 and who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby reappointed as an Independent Director, not liable to retire by rotation for a second term of 1 (One) year or until further order from MoP&NG."

10. To appoint Ms Esha Srivastava (DIN - 08504560) as Government Nominee Director of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152, 161(3) and other applicable provisions if any, of the Companies Act, 2013 ("Act") and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions of Listing Regulations and Articles of Association of the Company, Ms Esha Srivastava (DIN - 08504560) who was appointed as Government Nominee Director by the Board of Directors w.e.f. 20.06.2025 and who holds office upto the date of this AGM and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, be and is hereby appointed as Government Nominee Director of the Company, not liable to retire by rotation."

11. To appoint M/s. Dholakia & Associates LLP Practicing Company Secretaries, Mumbai as Secretarial Auditor of the Company.

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, as well as other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of M/s Dholakia & Associates LLP Practicing Company Secretaries, Mumbai (Firm Registration No. P2014MH034700), as the Secretarial Auditor of the Company for a period of five (5) financial years commencing from the financial year 2025-26 up to the financial year 2029-30."

"RESOLVED FURTHER THAT a fee of ₹1,00,000 (Rupees One Lakh only) plus applicable taxes, be and is hereby approved to be paid to M/s Dholakia & Associates LLP Practicing Company Secretaries, Mumbai (Firm Registration No. P2014MH034700), for conducting the Secretarial Audit of the Company for the financial year 2025-26."

"RESOLVED FURTHER THAT that Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions of the appointment, including the fee payable to M/s Dholakia & Associates LLP Practicing Company Secretaries, Mumbai for conducting the Secretarial Audit of the Company for the financial years 2026-27 to 2029-30 and to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient to give effect to this resolution."

12. Approval for material Related Party Transactions with Lanka IOC PLC, a Subsidiary Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

'RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with Lanka IOC PLC., a subsidiary of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

'RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

13. Approval for material Related Party Transactions with Cauvery Basin Refinery and Petrochemicals Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

'RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with Cauvery Basin Refinery and Petrochemicals Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the

consolidated turnover of the Company for the preceding financial year."

'RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

14. Approval for material Related Party Transactions with Hindustan Urvarak Rasayan Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

'RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with Hindustan Urvarak Rasayan Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

'RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that

the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

15. Approval for material Related Party Transactions with IHB Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with IHB Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

16. Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for financial

year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

17. Approval for material Related Party Transactions with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

18. Approval for material Related Party Transactions with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

19. Approval for material Related Party Transactions with Lubrizol India Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) with Lubrizol India Pvt. Ltd., a Joint Venture Company of IndianOil, for financial year 2026-27, subject to a limit of 10% of the consolidated turnover of the Company for the preceding financial year."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

20. Approval for material Related Party Transactions of IOC Global Capital Management IFSC Ltd. ("IGCMIL"), a Wholly Owned Subsidiary of IndianOil, with Related parties of IndianOil for the financial year 2025-26.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) of IOC Global Capital Management IFSC Ltd. ("IGCMIL"), a wholly owned subsidiary of IndianOil, with following Related Parties (RPs) of IndianOil (where IndianOil is not a party) with whom the transactions are expected to exceed ₹1,000 Crore during the financial year 2025-26 as per details mentioned in the explanatory statement, subject to a limit of 10% of the consolidated turnover of IndianOil for the preceding financial year for transactions with each RP:

Sl. No.	Name of Entity	Relationship with IndianOil	Nature of RPT
1	Indian Oil Adani Gas Pvt. Ltd.	JVC of IndianOil	Availing loan facilities from IGCMIL
2	IndianOil NTPC Green Energy Pvt. Ltd.	JVC of IndianOil	- do -
3	IndianOil Adani Ventures Ltd.	JVC of IndianOil	- do -
4	Hindustan Urvarak & Rasayan Limited	JVC of IndianOil	- do -
5	Falcon Oil & Gas B.V.	JVC of IndOil Global B.V., Netherlands, a WoS of IndianOil	- do -

"RESOLVED FURTHER THAT the Board of IGCML be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board of IGCML may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the IGCML and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

21. Approval for material Related Party Transactions of IOC Global Capital Management IFSC Ltd. ("IGCMIL"), a Wholly Owned Subsidiary of IndianOil, with Related Parties of IndianOil for the financial year 2026-27.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws and amendments, modifications or re-enactments thereof, if any and the policy on 'Materiality of related party transactions and on dealing with related party transactions' of the Company, as may be applicable, consent of the members be and is hereby accorded to the Material Related Party Transactions (whether an individual transaction or transaction taken together or series of transactions or otherwise) of IOC Global Capital Management IFSC Ltd. ("IGCMIL"), a wholly owned subsidiary of IndianOil, with following Related Parties (RPs) of IndianOil (where IndianOil is not a party) with whom the transactions are expected to exceed ₹1,000 Crore during the financial year 2026-27 as per details mentioned in the explanatory statement, subject to a limit of 10% of the consolidated turnover of IndianOil for the preceding financial year for transactions with each RP:

Sl. No.	Name of Entity	Relationship with IndianOil	Nature of RPT
1	Hindustan Urvarak & Rasayan Ltd.	JVC of IndianOil	Availing loan facilities from IGCML
2	Indian Oil Adani Gas Pvt. Ltd.	JVC of IndianOil	- do -
3	IHB Ltd.	JVC of IndianOil	- do -
4	IndianOil NTPC Green Energy Pvt. Ltd.	JVC of IndianOil	- do -
5	IndianOil Adani Ventures Ltd.	JVC of IndianOil	- do -
6	Taas India Pte. Ltd.	JVC of IOCL Singapore Pte. Ltd., WoS of IndianOil	Providing loan facility to IGCML
7	Vankor India Pte. Ltd.	JVC of IOCL Singapore Pte. Ltd., WoS of IndianOil	- do -

"RESOLVED FURTHER THAT the Board of IGCML be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board of IGCML may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the IGCML and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

22. To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2026.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the aggregate remuneration of ₹24.50 Lakh plus applicable taxes and out-of-pocket expenses payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the various units of the Company for the Financial Year ending March 31, 2026, be and is hereby ratified."

23. To issue Corporate Guarantee upto ₹481 Crore for banking facilities on behalf of Indofast Swap Energy Private Limited, a Joint Venture Company of IndianOil.

To consider and if thought fit to pass, the following resolution as a **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013, including amendments thereof, Articles of Association of the Company, all other provisions of applicable laws, rules and regulations and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Members of the Company be and

is hereby accorded to authorize the Board of Directors of the Company (which expression shall be deemed to include a Committee thereof) to provide Corporate Guarantee(s) upto ₹481 Crore for banking facilities in favour of banks on behalf Indofast Swap Energy Private Limited, a Joint Venture Company of IndianOil."

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof or any of their delegates, be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things including signing and executing such deeds, agreements, documents and writings and to make such filings, deemed necessary to give effect to the above resolution."

By Order of the Board of Directors

Sd/

(Kamal Kumar Gwalani)

Company Secretary

(ACS: 13737)

Registered Office:

IndianOil Bhavan,
G-9, Ali Yavar Jung Marg,
Bandra (East),
Mumbai - 400 051
Date: August 6, 2025

NOTES

1. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip and the route map of the venue have not been provided along with the notice. The members are requested to participate in the AGM through VC /OAVM from their respective location.
4. In compliance with Regulation 44 of Listing Regulations, the top 100 Listed Companies, as per market capitalization, are required to provide the facility of Live Webcast of the proceedings of the General Meeting. Since this AGM is being conducted through VC/OAVM, the requirement of webcast under Listing Regulations is being complied with.
5. Institutional/Corporate Members are required to send a scanned copy (PDF/JPG format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization should be sent to the Scrutinizer by email from the registered email address of the member to pawaskarus@rediffmail.com with a copy marked to evoting@nsdl.com. They can also upload the Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login page.
6. A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 and the rules notified thereunder ("the Act"), relating to the Special Business to be transacted at the AGM is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director(s) seeking reappointment at this AGM is also annexed.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection to the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. August 30, 2025. Members seeking to inspect such documents can send an email to ioclagm@indianoil.in.
8. The Board of Directors of the Company has recommended a dividend of ₹3/- per equity share for the year 2024-25. **The Company has fixed Friday, August 8, 2025 as the 'Record Date' for determining entitlement of members to receive the dividend if approved, at the AGM.** The dividend, once approved by the members in the ensuing AGM, will be paid to the eligible members within the stipulated period of 30 days of declaration.

9. The dividend will be paid through electronic mode to those members whose updated bank account details are available. SEBI has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
10. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents on or before August 10, 2025. The detailed communication regarding TDS on dividend is provided on the link: <https://iocl.com/pages/notices-overview>.

Kindly note that no documents in respect of TDS would be accepted from members after August 10, 2025.

11. As per Regulation 40 of Listing Regulations, as amended, request for transfer of securities shall not be processed unless the securities are held in demat form with a depository. Further, transmission or transposition of securities shall be only in dematerialised form. In view thereof and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or the RTA for assistance in this regard.
12. In order to update KYC details, members holding shares in physical form are requested to submit their PAN, KYC and nomination details in the prescribed forms i.e. ISR-1, ISR-2, ISR-3 or SH-13 to the Company's registrars KFin Technologies Ltd. (KFin) at the address -KFin Technologies Ltd. (KFin), Unit: Indian Oil Corporation Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 ; Toll Free No. 1800 309 4001 ; E-mail Address : einward.ris@kfintech.com. The forms for updating the same are available at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. Members holding shares in electronic form are requested to submit their PAN, KYC and nomination details if any, to their depository participant(s).
13. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities. After exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal i.e. <https://smartodr.in/login>
14. As per the provisions of Section 124(5) of the Act, the dividend(s) which remains unpaid/unclaimed for a period of 7 years is required to be transferred to the Investor Education & Protection Fund ("IEPF") established by the Central Government at the end of the 7th year. Accordingly,

the Company has transferred all unpaid/unclaimed dividend declared upto the financial year 2016-17 and unpaid/unclaimed interim dividends for the year 2017-18 to IEPF on the respective due dates.

Further, Section 124(6) of the Act provides that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the demat account of IEPF authority. The Company had sent reminder letter to all such members, whose dividend had remained unpaid/unclaimed for a consecutive period of 7 years with a request to claim the dividend, failing which the shares would be transferred to the IEPF Authority on the due date. Thereafter, such shares were transferred to the demat account of the IEPF authority. The details of such shares are hosted on the website of the Company www.iocl.com.

It may please be noted that, upon completion of 7 years, the Company would transfer the unpaid/unclaimed dividend for the financial year 2017-18 (final dividend 2017-18) on or before October 30, 2025. Further, the shares in respect of which dividend has remained unpaid/unclaimed for a consecutive period of 7 years would also be transferred to the demat account of IEPF authority on or before 30th October, 2025. The details of such unpaid/unclaimed dividend(s) as well as shares liable to be transferred to the IEPF are hosted on the website of the Company www.iocl.com.

Section 125 of the Act provides that a member whose dividend/shares have been transferred to the IEPF shall be entitled to claim refund therefrom. The procedure for claiming the unpaid dividend and shares transferred to the IEPF Authority is provided on the following link: <http://www.iepf.gov.in/IEPF/refund.html>.

To avoid transfer of unpaid dividends/equity shares, the members are requested to write to the RTA at the address mentioned above or to the Company for claiming the unpaid/unclaimed dividend.

15. Pursuant to Sections 101 and 136 of the Act read with Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Annual Report of the Company is required to be sent through email to those members whose email address is registered and in physical form to those members who have not registered their email address. However, in compliance with the circulars issued by MCA as well as SEBI, the Notice of the AGM along with the Integrated Annual Report 2024-25 is being sent only through electronic mode to those members whose email address is registered with the Company/ Depositories unless any Member has requested for a physical copy of the same. Members may note that the Notice and Integrated Annual Report 2024-25 are also available on the Company's website www.iocl.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com>.

16. **Instructions for e-voting and joining the AGM are as under:**

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. **The cut-off date to be eligible to vote by electronic means is Saturday, August 23, 2025.**
- iii. The voting rights of members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. August 23, 2025. A person who is not a member as on the cut-off date is requested to treat this notice for information only.
- iv. The remote e-voting period would commence at **9:00 am (IST) on Wednesday, August 27, 2025 and shall end at 5 pm (IST) on Friday, August 29, 2025**. During this period, members holding shares as on cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those members, who intend to participate in the AGM through VC/OAVM facility and could not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- v. The Company has appointed CS Umesh S. Pawaskar of Umesh Pawaskar & Co., a practicing Company Secretary, to scrutinize the voting process in a fair and transparent manner.
- vi. The members who cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- vii. Any person, holding shares in physical form and non-individual members, who acquire the shares of the Company after the dispatch of the notice and hold shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. If a member is already registered with NSDL for remote e-voting, then such member can use existing user ID and password for e-voting. If you forget the password, the same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or by calling on no. 022-48867000.
- viii. An individual member holding shares in demat mode, who acquires the shares of the Company after dispatch of the notice and holding shares as on the cut-off date may follow steps mentioned below.
- ix. Details of the process and manner for remote e-voting and voting during the AGM are explained below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> a. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. b. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>c. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>d. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>e. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for members other than Individual shareholders holding securities in demat mode and members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for members other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical

form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Guidelines for e-voting

1. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available in the download section of www.evoting.nsdl.com or call on 022-48867000, or send a request at the designated email IDs: evoting@nsdl.com to get your grievances on e-voting addressed.

Instructions for attending the AGM through VC/OAVM are as under:

1. Members will be provided a facility to attend the AGM through the NSDL e-Voting system. Members may by follow the steps mentioned above to access the NSDL e-Voting system. After successful login, members can click on "VC/OAVM link" placed under "Join Meeting" menu against company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above to avoid last minute rush.

The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis.

2. Members who need assistance before or during the AGM, can call on 022-48867000 or contact Mr Amit Vishal, Deputy Vice President, NSDL or Mr Abhijeet Gunjal, Assistant Manager, NSDL at evoting@nsdl.com.
3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP

ID and Client ID/folio number, PAN, mobile number at ioclagm@indianoil.in from August 25, 2025 to August 28, 2025. Those members who register themselves as a speaker during the said period will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote e-voting and make a consolidated Scrutinizer's Report and submit the same to the Chairman or any other person authorized by him. The result will be declared within the prescribed time limit.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.iocl.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

A brief resume of director(s) proposed to be reappointed is given below

Item No. 3	To appoint a Director in place of Shri Anuj Jain (DIN - 10310088) who retires by rotation and is eligible for reappointment
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Shri Anuj Jain, aged 54 years, is a Commerce Graduate and a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). He has also completed a Masters in Business Finance from the ICAI.

Shri Anuj Jain had joined IndianOil in 1996 and has over 29 years of rich and varied experience in the field of Finance, Taxation and Commercial aspects of the Oil & Gas industry. He has handled various assignments like Corporate Finance, Treasury & Fund Management, Supply Chain Optimization, Pricing, Shipping, Direct and Indirect Taxation, SAP and ERP system etc.

He was also posted as Senior Vice President (Finance) in Lanka IOC PLC., a listed Subsidiary of IndianOil in Sri Lanka where he headed the Finance function. He was also a Board member and Audit Committee member of Ceylon Petroleum Storage Terminals Limited (CPSTL), a strategic petroleum company in Sri Lanka.

Shri Anuj Jain is actively involved in identification and formulation of various business strategies for transition of the Company in the changing landscape of India's energy sector.

Number of Board Meetings attended during 2024-25	11
Details of Directorships in other companies including listed companies and excluding foreign companies	02
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	450
Listed Entities from which Shri Anuj Jain has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

Item No. 4	To appoint a Director in place of Dr Alok Sharma (DIN - 10453982) who retires by rotation and is eligible for reappointment
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Dr Alok Sharma, aged 59 years, is a post graduate engineer in Chemical Engineering from IIT-Delhi and graduate from Gujarat University. Dr Sharma has more than 3 decades of rich experience in the downstream energy sector and has made significant contributions to the Indian refining sector in Process, Projects and Production.

During his career in IndianOil, his various achievements inter alia include pivotal role in establishing India's First Hydrocracker Unit in Gujarat Refinery as well as Hydroprocessing lab and Resid Block at R&D Centre. With a visionary approach to catalyze IndianOil's ambitions in Alternative Energy, he spearheaded the Research and Development endeavors in hydrogen, gasification, solar, CO2 capture and energy storage technologies. His noteworthy achievements include successful development of compact reforming HCNG solutions, co-processing of non-edible oils in refinery, nation's first HCNG trials in Delhi, fuel cell and green hydrogen initiatives besides making critical contributions in carbon capture and ethanol technologies.

Dr Sharma represents the Oil & Gas sector on various committees of NITI Aayog, MNRE, DST and Bureau of Energy Efficiency. He is also a member of International Association of Hydrogen Energy (IAHE) and founder member of Hydrogen Association of India (HAI).

Number of Board Meetings attended during 2024-25	11
Details of Directorships in other companies including listed companies and excluding foreign companies	Nil
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	Nil
Listed Entities from which Shri Sharma has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

Statement setting out the material facts relating to the special business in pursuance of section 102(1) of the companies act, 2013

Item No. 5 To appoint Shri Arvinder Singh Sahney (DIN – 10652030) as Whole-time Director and to designate him as Chairman of the Company.

Shri Arvinder Singh Sahney, aged 55 years, is a Chemical Engineer from HBTI, Kanpur, with over three decades of expertise in the Refinery and Petrochemical sector. He brings extensive experience from working at five of IndianOil's nine refineries. At IndianOil, he has been instrumental in commissioning and optimizing key refinery units, including the 15 MMTPA Paradip Refinery, which has significantly bolstered India's refining capacity and energy security.

Prior to his appointment as Chairman, he headed IndianOil's Petrochemical vertical, where he was instrumental in the conceptualization of various petrochemical projects, including the upcoming mega Petrochemical Complex at Paradip, poised to significantly expand IndianOil's footprint in the sector.

A firm believer in people-centric leadership, Shri Sahney has championed Innovation and Digital transformation as drivers of growth and sustainability. His strategic vision and operational excellence have positioned IndianOil as a global energy major, well-equipped to meet the evolving energy needs of the nation.

Number of Board Meetings attended during 2024-25	04
Details of Directorships in other companies including listed companies and excluding foreign companies	03
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	4,650
Listed Entities from which Shri Sahney has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent from Shri Arvinder Singh Sahney. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Sahney as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Shri Sahney is interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in the notice for approval by the Members.

Item No. 6 To appoint Shri Suman Kumar (DIN - 09724749) as Director (Planning & Business Development) of the Company

Shri Suman Kumar, aged 57, is a Mechanical Engineer from MIT Muzaffarpur. He has also completed MBA from a leading Indian university, Advance Management Programme and various specialized courses in Business Development. He has more than 3 decades of rich experience in IndianOil across various functions like LPG Operations, Sales, Energy conservation, Carbon emission & mitigation etc. of which more than 14 years has been in Business Development and Strategic Planning.

Before his elevation as Director (Planning & Business Development), Shri Suman Kumar was heading the Exploration & Production (E&P) vertical, which has assets in India as well as 9 overseas countries. He has also served as the head of Gas business wherein he was instrumental in sourcing of LNG, conceiving new projects, etc. He has also played a significant role in the upscaling of Petrochemical business, City Gas Distribution business and Renewable Energy business in IndianOil.

Number of Board Meetings attended during 2024-2025	01
Details of Directorships in other companies including listed companies and excluding foreign companies	Nil
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	16,458
Listed Entities from which Shri Suman Kumar has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent from Shri Suman Kumar. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Suman Kumar as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Shri Suman Kumar is interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in the notice for approval by the Members.

Item No. 7	To reappoint Shri Prasenjit Biswas (DIN - 09398565) as an Independent Director of the Company
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Shri Prasenjit Biswas (DIN - 09398565) was reappointed as an Independent Director on the Board of IndianOil w.e.f. 28th March 2025. Shri Biswas was earlier an Independent Director on the Board of IndianOil for a period of 3 year, from 24th November 2021 to 23rd November 2024.

IndianOil, being a Government Company, the appointment of Directors (including Independent Directors) is done by Government of India. The Ministry of Petroleum and Natural Gas vide its letter dated 28.03.2025 had reappointed Shri Prasenjit Biswas as Non-official Independent Director for a period of one year or until further order from MoP&NG.

Shri Biswas, aged 67 years, an M.Sc. (Forestry) from FRI Deemed University, Dehradun, is an Indian Forest Services Officer of 1993 batch. He retired from the Indian Forest Service in 2018. He is currently a member on the Rubber Board, Ministry of Commerce & Industry.

He has more than three decades of experience in managing natural & wildlife resources including amelioration of people belonging to the marginalized section of society and their empowerment & skill, drafting policies of the State Government; management of Wild life resources; issues related to climate change, IT & GIS based technologies; etc.

Number of Board Meetings attended during 2024-25	08
Details of Directorships in other companies including listed companies and excluding foreign companies	Nil
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	Nil
Listed Entities from which Shri Biswas has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent and declaration from Shri Biswas including confirmations that he meets the criteria of Independence as prescribed under section 149(6) of their Act & Regulation 16(1)(b) of Listing Regulations. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Prasenjit Biswas as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Shri Prasenjit Biswas is interested or concerned in the resolution.

The Board recommends the Special Resolution as set out in the notice for approval by the Members.

Item No. 8	To reappoint Shri Krishnan Sadagopan (DIN - 09397902) as an Independent Director of the Company
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Shri Krishnan Sadagopan (DIN - 09397902) was reappointed as an Independent Director on the Board of IndianOil w.e.f. 28th March 2025. Shri Sadagopan was earlier an Independent Director on the Board of IndianOil for a period of 3 year, from 24th November 2021 to 23rd November 2024.

IndianOil, being a Government Company, the appointment of Directors (including Independent Directors) is done by Government of India. The Ministry of Petroleum and Natural Gas vide its letter dated 28.03.2025 had reappointed Shri Krishnan Sadagopan as Non-official Independent Director for a period of one year or until further order from MoP&NG.

Shri Sadagopan, aged 58 years, is B.Tech from Madras Institute of Technology (M.I.T.), Anna University and an M.E. from Sardar Patel College of Engineering, Mumbai. Pursuing his passion in IC Engines, he has worked in senior position in various automobile companies viz. Bajaj Auto Limited, Mahindra & Mahindra Limited & Tata Motors Limited. He is currently working as the Senior Vice-President (Engine Development) in Ashok Leyland Limited, wherein, he undertakes strategic initiatives through business leader's program and councils, including technical associations. Shri Krishnan specializes in project management, product development, risk mitigation and mentoring. Shri Krishnan is widely travelled and has presented papers in various professional forums.

Number of Board Meetings attended during 2024-25	08
Details of Directorships in other companies including listed companies and excluding foreign companies	Nil
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	Nil
Listed Entities from which Shri Krishnan has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent and declaration from Shri Krishnan Sadagopan including confirmations that he meets the criteria of Independence as prescribed under section 149(6) of their Act & Regulation 16(1)(b) of Listing Regulations. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Krishnan Sadagopan as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Shri Krishnan Sadagopan is interested or concerned in the resolution.

The Board recommends the Special Resolution as set out in the notice for approval by the Members.

Item No. 9 To reappoint Dr Dattatreya Rao Sirpurker (DIN - 09400251) as an Independent Director of the Company

Dr Dattatreya Rao Sirpurker (DIN - 09400251) was reappointed as an Independent Director on the Board of IndianOil w.e.f. 28th March 2025. Dr Sirpurker was earlier an Independent Director on the Board of IndianOil for a period of 3 year, from 24th November 2021 to 23rd November 2024.

IndianOil, being a Government Company, the appointment of Directors (including Independent Directors) is done by Government of India. The Ministry of Petroleum and Natural Gas vide its letter dated 28.03.2025 had reappointed Dr Dattatreya Rao Sirpurker as Non-official Independent Director for a period of one year or until further order from MoP&NG.

Dr Sirpurker, aged 67 years, is a Bachelor of Ayurvedic Medicine and Surgery (B.A.M.S) and M.D in Ayurveda Shalya from Osmania University. He is also an M.Sc in Psychology and is a doctorate in medicine from Pune University.

Dr Sirpurker retired as a Professor of Shalya (Ayurveda) from S. V. Medical College (UHS), Tirupati. He has more than two decades of teaching experience in department of Shalya and he is a profound practitioner of Ksharasutra. He has published many articles on Shalya in national and international journals of repute. He is recognized as all India expert in the Ksharasutra technique. He has also been awarded a degree in D.Sc by the Sri Lanka Open University. Dr Sirpurker has many research papers to his credit.

Number of Board Meetings attended during 2024-25	08
Details of Directorships in other companies including listed companies and excluding foreign companies	Nil
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	Nil
Listed Entities from which Dr Sirpurker has resigned since last 3 years	Nil
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent and declaration from Dr Sirpurker including confirmations that he meets the criteria of Independence as prescribed under section 149(6) of their Act & Regulation 16(1)(b) of Listing Regulations. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Dr Sirpurker as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Dr Sirpurker is interested or concerned in the resolution.

The Board recommends the Special Resolution as set out in the notice for approval by the Members.

Item No. 10 To appoint Ms Esha Srivastava (DIN - 08504560) as Government Nominee Director of the Company.

Ms Esha Srivastava (DIN - 08504560) is an Indian Foreign Service Officer of 2004 Batch and presently posted as Joint Secretary (International Cooperation) in Ministry of Petroleum & Natural Gas (MoP&NG). Ms Srivastava is an alumnus of Lady Shri Ram College, New Delhi and also holds an M. Phil Degree in Political Science from Delhi University. She is also a Gold Medalist from Delhi University.

Prior to her appointment in the MoP&NG, she has served as the Deputy Chief of Mission in the Indian Embassy in Thimphu from November 2016 to January 2019. Before that, she was posted in the Ministry of External Affairs. She has also served in High Commission of India in Colombo and in the Embassy of India, Paris and in the Permanent Delegation of India to UNESCO.

She is currently a nominee Director on the Board of ONGC Videsh Ltd. and Indian Strategic Petroleum Reserves Ltd. She was a Nominee Director on the Board of GAIL (India) Ltd., Mangalore Refinery and Petrochemicals Ltd. and Bharat Petro Resources Ltd.

Number of Board Meetings attended during 2024-25	NA
Details of Directorships in other companies including listed companies and excluding foreign companies	02
Membership/Chairmanship in the Committees of other companies	Nil
No. of Shares held in the Company	Nil
Listed Entities from which Ms Esha Srivastava has resigned since last 3 years	01
Disclosure of inter-se relationships between directors and key managerial personnel	Nil

The Company has received requisite consent from Ms Esha Srivastava. She is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying his intention to propose the name of Ms Esha as a candidate for the office of Director.

None of the Directors/Key Managerial Personnel of the Company and or their relatives except Ms Esha Srivastava is interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in the notice for approval by the Members.

Item No. 11	To appoint M/s. Dholakia & Associates LLP Practicing Company Secretaries, Mumbai as Secretarial Auditor of the Company
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Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Board of Directors at its meetings held on May 30, 2025 based on the recommendation of Audit Committee has approved subject to approval of Members, appointment of M/s. Dholakia & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2014MH034700) as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

The Board has approved the appointment of M/s. Dholakia & Associates, LLP as Secretarial Auditor after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc.

Dholakia & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of regulation 24A of SEBI Listing Regulations. The services to be rendered by Dholakia & Associates, LLP as Secretarial Auditors are within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The fees in connection with the secretarial audit shall be ₹1,00,000/- (Rupees One Lakhs only) plus applicable taxes for the year 2025-26. For subsequent year(s) of their term, fees would be as per mutually agreed terms between the Company and M/s. Dholakia & Associates.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in the Notice.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

Item No. 12 to 19	Approval for Material Related Party Transactions of IndianOil with group companies of IndianOil for the year 2026-27.
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As per Section 188 of the Act, Related Party Transactions (RPT) such as sale/purchase of goods or services, disposal or lease of property of any kind, appointment of any agent for purchase or sale of any goods, materials, services or property, appointment to an office of profit and underwriting the subscription of securities/derivatives of the Company, shall require prior approval of members, if transactions exceed such sums, as prescribed. Further, such transactions are exempt from the requirement of obtaining prior approval of members, if they are in ordinary course of business and at arms' length.

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter-alia defines RPT as a transaction between listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand. Reg. 23 of the Listing Regulations provides that all RPTs shall require prior approval of the Audit Committee. Reg 23 further contains provision relating to prior approval of members for material RPTs, even if such transaction is in ordinary course of business and at arms' length.

As per Listing Regulations, an RPT with a RP shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 Crore or 10% of the annual consolidated turnover of the company as per the last audited financial statements, whichever is lower. SEBI has further clarified that prior approval of members for material RPT's will have to be taken on annual basis.

Accordingly, prior approval of the members is required on annual basis for material RPTs of IndianOil with any of its group companies and also for RPTs of subsidiaries with any of the group companies of IndianOil, wherein IndianOil is not a party to the RPT.

Material RPT's of IndianOil with RP's during 2026-27

As the expected value of the transactions with the RP's mentioned at item nos. 12 to 19, is likely to exceed ₹1,000 Crore during the year 2026-27, members approval for the material RPT's is being sought. The Audit Committee and the Board of the Company have reviewed the material RPT's and recommended seeking members approval for the same

The information required under the Listing Regulations w.r.t RPT's which are likely to exceed ₹1,000 Crore during 2026-27 and require approval of members is provided as under:

Item No. 12 **Material RPT's with Lanka IOC PLC, Sri Lanka**

i.	Name of the RP	Lanka IOC PLC, Sri Lanka (LIOC)
ii.	Nature of Relationship	Subsidiary Company of IndianOil
iii.	Nature of business	Retailing, Terminalling & Bunkering
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Sale and Purchase of goods and services ➤ Reimbursement of salary of employees on deputation
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ The sale of petroleum products like Gasoil, Gasoline, Base Oil, Marine Gasoil etc. is as per the terms and conditions of the tender floated by LIOC. ➤ Purchase of products would be at prevailing market rates ➤ Reimbursement of salary of employees on deputation is on cost-to-cost basis
vi.	Expected value of RPT for 2026-27	₹1,300 Crore
vii.	Tenure of the RPT	One year i.e., for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.15%
x.	Value of RPT as % of LIOC's turnover of ₹7,854.49 Crore for the year 2024-25	16.55%
xi.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 13 **Material RPT's with Cauvery Basin Refinery and Petrochemicals Limited**

i.	Name of the RP	Cauvery Basin Refinery and Petrochemicals Limited (CBRPL)
ii.	Nature of Relationship	Joint Venture Company (JVC) of IndianOil
iii.	Nature of business	Setting up of 9 MMTPA Refinery at Nagapattinam, Tamil Nadu
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Subscription to Share Warrants ➤ Rendering of IS(SAP) Services
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ Subscription to the share warrants shall be as per the terms and conditions in line with the issue documents ➤ Rendering of SAP services shall be on cost-to-cost basis
vi.	Expected value of RPT for 2026-27	₹1,600 Crore
vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.19 %
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 14 **Material RPT's with Hindustan Urvarak Rasayan Ltd.**

i.	Name of the RP	Hindustan Urvarak Rasayan Ltd. (HURL)
ii.	Nature of Relationship	Joint Venture Company (JVC) of IndianOil
iii.	Nature of business	Setting up and operating fertilizer plants at Sindri, Gorakhpur and Barauni
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Sale and Purchase of goods and services ➤ Reimbursement of salary of employees on deputation
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ The sale of RLNG on Long Term basis as per agreement/Spot Basis at prevailing market prices on the date of supply ➤ Sale of petroleum products is done based on prevailing market price on the date of supply. ➤ Reimbursement of salary of employees on deputation to RP is on cost-to-cost basis
vi.	Expected value of RPT for 2026-27	₹2,000 Crore
vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.23%
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 15	Material RPT's with IHB Ltd.
i.	Name of the RP IHB Ltd.
ii.	Nature of Relationship Joint Venture Company (JVC) of IndianOil
iii.	Nature of business Laying, building, operating or expanding LPG Pipeline from Kandla (Gujarat) to Gorakhpur (UP)
iv.	Type of RPT's <ul style="list-style-type: none"> ➤ Sales of Goods and services i.e., EPMC services ➤ Reimbursement of salary of employees on deputation to RP ➤ Sales of Goods and services i.e., ROU sharing ➤ Purchase of Goods and Services i.e Transportation of LPG ➤ Rendering of Services & Others (payment towards AMC support service, SAP user license, insurance arrangement etc).
v.	Material terms and conditions <ul style="list-style-type: none"> ➤ Fees charged by Companies engaged in providing EPMC services is in the same range as considered by IndianOil ➤ Reimbursement of salary of employees on deputation to RP is on cost-to-cost basis. ➤ The ROU sharing invoicing will be done as per the approved policy which is applicable to other OMCs also. ➤ Transportation of LPG shall be charged based on the Transportation Tariff bid by IHB Ltd. in the PNGRB bid.
vi.	Expected value of RPT for 2026-27 ₹1,700 Crore
vii.	Tenure of the RPT One year i.e. for 2026-27
viii.	Justification for RPT with the RP For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25 0.20 %
x.	Maximum value of RPT during 2026-27 10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 16	Material RPT's with IndianOil Adani Gas Pvt. Ltd.
i.	Name of the RP IndianOil Adani Gas Pvt. Ltd. (IOAGPL)
ii.	Nature of Relationship Joint Venture Company (JVC) of IndianOil
iii.	Nature of business City Gas Distribution
iv.	Type of RPT's <ul style="list-style-type: none"> ➤ Purchase/sale/Swapping of natural gas ➤ Receipt of fees for providing financial and other guarantees to enable IOAGPL to meet its financial as well operational commitments made to PNGRB ➤ Reimbursement of salary of employees on deputation ➤ Other Income (various charges) ➤ Others (reimbursement of expenses, etc.)
v.	Material terms and conditions <ul style="list-style-type: none"> ➤ Sale of RLNG is based on Short Term/ Long term/ Spot Basis. Sale Agreement of RLNG is entered with IOAGPL which inter-alia includes the commercial terms which are similar to the contract executed by the Company with other unrelated parties ➤ Purchase of RLNG on Spot Basis through IGX Portal On IGX, Buyers and Sellers are anonymous to each other and details of counterparty are not known at the time of trade and trade matching is carried out by IGX on the basis of price ➤ Purchase of CNG as per terms and conditions similar to the contract executed by the Company with other unrelated parties ➤ Reimbursement of salary of employees on deputation is on cost-to-cost basis
vi.	Expected value of RPT for 2026-27 ₹3,000 Crore

vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.35%
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 17 Material RPT's with IndianOil Petronas Pvt. Ltd.

i.	Name of the RP	IndianOil Petronas Pvt. Ltd. (IPPL)
ii.	Nature of Relationship	Joint Venture Company (JVC) of IndianOil
iii.	Nature of business	Terminalling services and parallel marketing of LPG
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Sale of LPG/Butane/Propane ➤ Payment of service charge to RP towards bottling assistance and job work ➤ Others (payment towards rent, safety surveillance charges etc.) ➤ Reimbursement of salary of employees on deputation
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ Material terms and conditions are based on the agreement which inter-alia includes the commercial terms which are market linked or derived through tender or mutual negotiation. ➤ Reimbursement of salary of employees on deputation is on cost-to-cost basis
vi.	Expected value of RPT for 2026-27	₹3,900 Crore
vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.45%
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 18 Material RPT's with Petronet LNG Ltd.

i.	Name of the RP	Petronet LNG Ltd. (PLL)
ii.	Nature of Relationship	Joint Venture Company (JVC) of IndianOil
iii.	Nature of business	LNG imports/distribution and regasification
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Purchase of Regasified Liquefied Natural Gas (RLNG) ➤ Regasification Services ➤ Other income Reimbursement of expenditure
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ Long term agreement is entered with the RP which inter-alia includes the commercial terms which are market linked and similar to the contract executed by PLL with other off-takers. Spot contracts are executed through tenders ➤ Rental income is similar to rental recovered from other unrelated parties ➤ Sale of other goods and services (including Design, Engineering, Supply, Erection & Commissioning of LNG/LCNG Dispensing station)
vi.	Expected value of RPT for 2026-27	₹19,000 Crore
vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	Purchase of Natural Gas for processing in the refineries of the Company as well as sale to other customers for furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	2.21%
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

Item No. 19		Material RPT's with Lubrizol India Pvt. Ltd.
i.	Name of the RP	Lubrizol India Pvt. Ltd.
ii.	Nature of Relationship	Joint Venture Company (JVC) of IndianOil
iii.	Nature of business	Manufacturing of Lube Additives
iv.	Type of RPT's	<ul style="list-style-type: none"> ➤ Purchase & Sale of Goods & Services i.e. Procurement of petroleum products like additives ➤ Sale of petroleum products/Base oils/Lubes ➤ Availment of testing and analysis services
v.	Material terms and conditions	<ul style="list-style-type: none"> ➤ Procurement of petroleum products like additives as per the rate derived in the tender. ➤ Sale of petroleum products is as per market prevailing rates. ➤ Availment of testing and analysis services is on cost to cost basis
vi.	Expected value of RPT for 2026-27	₹1,100 Crore
vii.	Tenure of the RPT	One year i.e. for 2026-27
viii.	Justification for RPT with the RP	For furtherance of business interest of the Company
ix.	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.13%
x.	Maximum value of RPT during 2026-27	10% of the consolidated turnover of the Company in the preceding financial year for any nature of RPT

None of the Directors/Key Managerial Personnel of the Company/their relative is in any way interested or concerned in the resolutions mentioned at item nos. 12 to 19 except as given below:

- Shri Arvind Kumar, Director (Refineries) of IndianOil, who is Non-Executive Chairman on the Board of Cauvery Basin Refinery and Petrochemicals Limited;
- Shri A. S. Sahney, Chairman of IndianOil, who is Non-Executive Director on the Board of Petronet LNG Ltd.;

The Board recommends the Ordinary Resolutions as set out in the Notice for approval by the Members.

Item No. 20 & 21	Material RPT's of IGC MIL (WoS of IndianOil) with RP's of IndianOil where IndianOil is not a party for the year 2025-26 and 2026-27
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IGCMIL is a wholly owned subsidiary (WoS) of IndianOil registered as a finance company at IFSC, Gift City, Gujarat. The company was incorporated on 17th May 2023 as a finance company, housing Global/Regional Corporate Treasury Centre (GRCTC) to perform various treasury activities/services for IndianOil group companies. The activities include arranging long term loans, providing working capital facility, trade financing, refinancing of existing loans, etc. to group companies. Having a non-resident status and various tax exemptions, IGC MIL has various advantages in managing funds. IGC MIL is playing a pivotal role in exploring synergies in financing needs of various group companies of IndianOil by pooling surplus funds of entities and lending it to other group entities, which have resulted in substantial savings for these group entities.

The value of RPT's which IGC MIL proposes to undertake with RP's of IndianOil, to which IndianOil is not a party, during 2025-26 and 2026-27 as mentioned in Item No. 20 & 21, is expected to be material i.e. exceeding ₹1,000 Crore; therefore, members' approval for the material RPT's is being sought. The proposed material RPT's for extending loan facility to group companies shall be undertaken by IGC MIL during 2025-26 depending on the timing of the fund requirement of the group company(ies) and related approvals. In case the proposed RPT does not materialize during 2025-26, then the same may be extended in the next financial year i.e. during 2026-27. Accordingly, the name of some of the RP is appearing in 2025-26 as well as 2026-27. The Audit Committee and the Board of the Company have reviewed the material RPT's and recommended seeking members approval for the same.

Item No. 20: **Summary of RPT's of IGCML with RP's of IndianOil during 2025-26 which are likely to exceed ₹1,000 Crore**

Sr. No.	Particulars	Indian Oil Adani Gas Pvt. Ltd. (IOAGPL)	IndianOil NTPC Green Energy Pvt. Ltd. (INGEPL)	IndianOil Adani Ventures Ltd. (IAVL)	Hindustan Urvarak & Rasayan Limited (HURL)	Falcon Oil & Gas B.V. (FOGBV)
1	Nature of Relationship	JVC of IndianOil	JVC of IndianOil	JVC of IndianOil	JVC of IndianOil	JVC of IndOil Global B.V., Netherlands, a WoS of IndianOil
2	Type of RPT's	Availing loan facilities from IGCML				
3	Material terms and conditions	Transactions would be on terms and conditions that are generally prevalent in the industry.				
4	Expected value of RPT for 2025-26 (₹in Crore)	2,000	2,000	2,000	4,000	4,000
5	Tenure of the RPT	2025-26	2025-26	2025-26	2025-26	2025-26
6	Details of the source of funds in connection with the proposed transactions	IGCMIL will Borrow from Banks/Group Companies and use its internal accruals.				
7	Where any financial indebtedness will be incurred to make or give loans, intercorporate deposits, advances or investments: nature of indebtedness	ECB Term Loan	ECB Term Loan	ECB Term Loan	ECB Term Loan	Term Loan
	cost of funds; and	8%-9.50%	8%-9%	8%-9%	7%-8%	4.5%-6%
	tenure	Max upto 15 yrs	Max upto 15 yrs	Max upto 15 yrs	Max Upto 15 yrs	Max Upto 10 yrs
8	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	- Tenure - Max upto 15 years - Interest - Floating Rate - Unsecured - Structured Repayment Schedule	- Tenure - Max upto 15 years - Interest - Floating Rate - Unsecured - Structured Repayment Schedule	- Tenure - Max upto 15 years - Interest - Floating Rate - Unsecured - Structured Repayment Schedule	- Tenure - Max upto 15 years - Interest - Floating Rate - Unsecured - Structured Repayment Schedule	- Tenure - Max upto 10 years - Interest - Floating Rate - Unsecured/ Corporate Guarantee of Parent - Structured Repayment Schedule
9	The purpose for which the funds will be utilised by the ultimate beneficiary of such fund pursuant to the RPT	The funds would be utilized in furtherance of the business interest.				
10	Justification for RPT with the RP	IGCMIL is playing a pivotal role in exploring synergies in financing needs of various group companies of IndianOil by pooling surplus funds of entities and lending it to other group entities, which have resulted in substantial savings for these group entities.				
11	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.23%	0.23%	0.23%	0.47%	0.47%
12	Maximum value of RPT during 2025-26	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with IOAGPL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with INGEPL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with IAVL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with HURL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with FOGBV.

Item No. 21:

Summary of RPT's of IGCML with RP's of IndianOil during 2026-27 which are likely to exceed ₹1,000 Crore

Sl. No.	Particulars	Hindustan Urvarak & Rasayan Ltd. (HURL)	Indian Oil Adani Gas Pvt. Ltd. (IOAGPL)	IHB Ltd. (IHB)	IndianOil NTPC Green Energy Pvt. Ltd. (INGEPL)	IndianOil Adani Ventures Ltd. (IAVL)	Taas India Pte. Ltd. (TIPL)	Vankor India Pte. Ltd. (VIPL)
1	Nature of Relationship	JVC of IndianOil	JVC of IndianOil	JVC of IndianOil	JVC of IndianOil	JVC of IndianOil	JVC of IOCL Singapore Pte. Ltd., a WOS of IndianOil	JVC of IOCL Singapore Pte. Ltd., a WOS of IndianOil
2	Type of RPT's	Availing loan facilities from IGCML					Providing loan facility to IGCML	
3	Material terms and conditions	Transactions would be on terms and conditions that are generally prevalent in the industry.						
4	Expected value of RPT for 2026-27 (₹in Crore)	2,000	3,000	3,000	2,000	2,000	5,000	5,000
5	Tenure of the RPT	2026-27	2026-27	2026-27	2026-27	2026-27	2026-27	2026-27
6	Details of the source of funds in connection with the proposed transaction	IGCML will borrow from Banks/Group Companies and use its internal accruals						
7	Where any financial indebtedness will be incurred to make or give loans, intercorporate deposits, advances or investment							
	nature of indebtedness	Buyers' Credit Facility	ECB Term Loan	ECB Term Loan	ECB Term Loan	ECB Term Loan	NA	NA
	cost of funds and	5%-6%	8%-9.50%	8%-9%	8%-9%	8%-9%	NA	NA
	Tenure	Max Upto 1 year	Max Upto 15 years	Max Upto 15 years	Max Upto 15 years	Max Upto 15 years	NA	NA
8	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Tenure - Upto 1 year, in multiple tranches	Tenure - Max upto 15 years	Tenure - Max upto 15 years	Tenure - Max upto 15 years	Tenure - Max upto 15 years	Tenure - Max upto 2 years	Tenure - Max upto 2 years
		Interest: Floating Rate	Interest - Floating Rate	Interest - Floating Rate	Interest - Floating Rate	Interest - Floating Rate	Interest - Floating Rate	Interest - Floating Rate
		Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
		Repayment on Maturity	Structured Repayment Schedule	Structured Repayment Schedule	Structured Repayment Schedule	Structured Repayment Schedule		
9	the purpose for which the funds will be utilised by the ultimate beneficiary of such fund pursuant to the RPT	The funds would be utilized in furtherance of the business interest.						
10	Justification for RPT with the RP	IGCML is playing a pivotal role in exploring synergies in financing needs of various group companies of IndianOil by pooling surplus funds of entities and lending it to other group entities, which have resulted in substantial savings for these group entities.						
11	Value of RPT as % of IndianOil's consolidated turnover of ₹8,59,363 Crore for the year 2024-25	0.23%	0.35%	0.35%	0.23%	0.23%	0.58%	0.58%
12	Maximum value of RPT during 2026-27	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with HURL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with IOAGPL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with IHB	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with INGEPL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with IAVL	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with TIPL.	10% of the consolidated turnover of IndianOil in the preceding financial year for all RPTs of IGCML with VIPL

None of the Directors/Key Managerial Personnel /their relative of IGCML as well as IndianOil is in any way interested or concerned in the resolutions mentioned at item nos. 20 & 21 except as given below:

➤ Shri Anuj Jain, Director (Finance) of IndianOil, who is Non-Executive Chairman on the Board of IGCML.

The Board recommends the Ordinary Resolutions as set out in the Notice for approval by the Members.

Item No. 22	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026.
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The Board, on the recommendation of the Audit Committee, has approved the appointment of following Cost Auditors at an aggregate remuneration of ₹24.50 Lakh plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the various units of the Company for the financial year ending March 31, 2026:

Sl. No.	Name of the Cost Auditor	Audit Fees (₹)
1.	Balwinder & Associates, New Delhi	5,40,000/-
2.	DGM & Associates, Kolkata	3,20,000/-
3.	KG Goyal & Associates, New Delhi	4,20,000/-
4.	R. J. Goel & Co., New Delhi	3,50,000/-
5.	Diwanji & Co., Vadodara	1,40,000/-
6.	S. S. Sonthalia & Co., Bhubaneswar	1,70,000/-
7.	Mani & Co., Kolkata	2,70,000/-
8.	Vivekanandan Unni & Associates, Chennai	2,40,000/-
Total		24,50,000/-

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026, as approved by the Board.

None of the Directors/Key Managerial Personnel of the Company and or their relatives are, in any way, interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval by the Members.

Item No. 23	To issue Corporate Guarantee upto ₹481 Crore for banking facilities on behalf of Indofast Swap Energy Private Limited, a Joint Venture Company of IndianOil.
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IndianOil and Sun Mobility Pte. Ltd., Singapore (SMS) have formed a 50:50 Joint Venture Company named 'Indofast Swap Energy Private Limited' (ISEPL) on 15.07.2024 for carrying out battery swapping business in India.

As of March 31, 2025, ISEPL has significantly expanded its network of Quick Interchange Stations (QIS) and onboarded a substantial number of vehicles on its platform. The Board has approved the business plan for 2025-26, which includes further expansion of battery swapping infrastructure and deployment of battery packs, for which capex funding will be required. The company aims to considerably scale up both its vehicle onboarding and infrastructure deployment in the coming year.

To meet its Capex requirement, in addition to the option of equity infusion from the promoters, ISEPL is also engaging with multiple banks and financial institutions to secure the required debt funding. As ISEPL is in the initial growth phase of its operations in India without any proven financial performance, the options for project financing are limited. The banks have indicated that they would require a firm commitment from promoters, in the form of a Corporate Guarantee (CG).

The Board of ISEPL has accorded approval for seeking CG for ₹962 Crore from IndianOil and SMS in the ratio of 50:50 (i.e. CG for ₹481 Crore by IndianOil), to secure the funds to be borrowed from one or more banks, alongwith payment of CG fees as per the policy of respective promoters.

As per provisions of Section 185 of the Companies Act, 2013 and Rules thereunder, if a Director on IndianOil Board is also a Director on Board of ISEPL, which is a Private Limited Company, then IndianOil can provide loans or issue CGs in favour of banks on behalf of ISEPL only upon approval by the Members of IndianOil through a Special Resolution passed at a General Meeting. Considering the anticipated growth in activities of ISEPL and rapidly changing scenario of EV charging business, a Functional Director of IndianOil may be nominated on the Board of ISEPL.

Accordingly, as required under section 185 of the Companies Act 2013, approval of Members is sought through Special Resolution to provide CGs in future in favour of banks on behalf of ISEPL upto a limit of ₹481 Crore.

None of the Directors/Key Managerial Personnel of the Company and their relatives is, in anyway, interested or concerned in the resolution.

The Board recommends the Special Resolution as set out in the Notice for approval by the members.

Registered Office:

IndianOil Bhavan,
G-9, Ali Yavar Jung Marg,
Bandra (East),
Mumbai - 400 051
Date: August 6, 2025

By Order of the Board of Directors

Sd/-
(Kamal Kumar Gwalani)
Company Secretary
(ACS: 13737)

SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

Pursuant to SEBI Circular dated July 02, 2025, Members who had lodged their transfer deeds of physical shares prior to April 01, 2019 which were rejected/returned/ not attended due to deficiency in the documents/process or otherwise are granted one more opportunity for re-lodgment of transfer requests till January 06, 2026. The transfer deed alongwith other documents may be sent at the following address:

KFin Technologies Limited

Unit: Indian Oil Corporation Limited,
Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda,
Serilingampally,
Hyderabad - 500 032
Telangana