

CORPORATE GOVERNANCE REPORT

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

Name of Listed entity : Indian Oil Corporation Limited (L23201MH1959GOI011388)
 Quarter ending : 30th June 2017

(I) Composition of Board of Directors

Title (Mr. / Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment in the current term / cessation	Tenure (to be filled in only for ID)	No. of Directorship in listed entities including this listed entity	Number of memberships in Audit Committee (AC) / Stakeholder Committee (SC) including this listed entity	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity
Mr.	Sanjiv Singh	AANPS1390Q05280701	Chairman - Executive	01-07-2014/ 30-06-2019	NA	2	Nil	Nil
Mr.	A. K. Sharma	ABDPS3281K06665266	Executive Director	27-10-2014/ 31-01-2019	NA	1	1 (SC)	Nil
Mr.	Verghese Cherian	ADAPC4665Q07001243	Executive Director	06-01-2015/ 30-10-2017	NA	1	1 (SC)	Nil
Mr.	Anish Aggarwal	AACPA7431P06993471	Executive Director	01-02-2015/ 31-03-2018	NA	1	Nil	Nil
Mr.	B. S. Canth	ABDPC4728M07239321	Executive Director	08-10-2015/ 31-01-2018	NA	1	Nil	Nil
Mr.	Ashutosh Jindal	ABZPJ0151F05286122	Nominee Director	12-02-2016	NA	1	1 (AC)	Nil
Mr.	Sanjay Kapoor	ABOPK7179F07348106	Independent Director	02-12-2015/ 01-12-2018	3 years	1	Nil	2 (AC & SC)
Mr.	Parindu Bhagat	AAYPB8993K01934627	Independent Director	02-12-2015/ 01-12-2018	3 years	1	1 (AC)	Nil
Mr.	G. K. Satish	AMLPS5017Q06932170	Executive Director	01-09-2016/ 31-08-2021	NA	2	Nil	Nil
Mr.	Dr S S V Ramakumar	ABBPR1077Q07626484	Executive Director	01-02-2017 / 31-01-2022	NA	1	Nil	Nil

(II) Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)
1. Audit Committee	Shri Sanjay Kapoor, Chairman Shri Parindu Bhagat, Member Shri Ashutosh Jindal, Member	Independent Director Independent Director Nominee Director
2. Nomination & Remuneration Committee	Shri Parindu Bhagat, Chairman Shri Sanjay Kapoor, Member Shri Ashutosh Jindal, Member Shri Sanjiv Singh, Member	Independent Director Independent Director Nominee Director Chairperson (Executive Director)
3. Risk Management Committee	Shri Sanjiv Singh, Chairman Shri A. K. Sharma, Member Shri B. S. Canth, Member Shri G.K.Satish, Member	Chairperson (Executive Director) Executive Director Executive Director Executive Director
4. Stakeholders' Relationship Committee	Shri Sanjay Kapoor, Chairman Shri A. K. Sharma, Member Shri Verghese Cherian, Member	Independent Director Executive Director Executive Director

(III) Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
31-01-2017 28-02-2017 30-03-2017	25-04-2017 25-05-2017 27-06-2017	32

(IV) Meeting of Committees

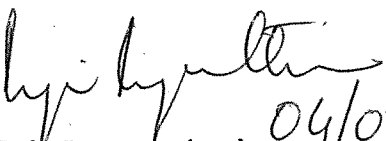
Audit Committee			
Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
24-05-2017 27-06-2017	Yes	30-01-2017 30-03-2017	54

(V) Related Party Transactions

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

(VI) Affirmations

1	<p>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p> <p><i>The strength of the Board of IndianOil was 10 Directors as on 30th June, 2017, comprising of 7 Executive Directors (including Chairman) and 1 Non-Executive Government Nominee Director and 2 Independent Directors. IndianOil has not been able to comply with the requirement of 50% Independent Directors and one Woman Director on its Board as it being a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas, the Directors are nominated by the Government. The Company has from time to time requested Government of India to appoint requisite number of Independent and Woman Directors.</i></p>
2	<p>The composition of the following committees is in terms of SEBI(Listing Obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee</p>
3	<p>The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>
4	<p>The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p>
5	<p>This report shall be placed before Board of Directors in the next Board Meeting.</p>


(Raju Ranganathan)
Company Secretary
04/07/17