

इंडियन ऑयल कॉर्पोरेशन लिमिटेड
रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९, भारत
Indian Oil Corporation Limited



Secretarial Department

Regd. Office : 'Indian Oil Bhavan',
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CIN-L23201MH1959GOI011388

No. SecI/66th AGM

30th August 2025

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, P J Tower, Dalal Street, Mumbai – 400001
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Ref: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : Summary of proceedings of the 66th Annual General Meeting held on Saturday, August 30, 2025

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the summary of proceedings of the 66th Annual General Meeting of the Company held through VC / OAVM on Saturday, August 30, 2025 at 10:00 am. The AGM concluded at 01:30 pm.

The above is for information and record please.

Thanking you,

Yours faithfully

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary



INDIAN OIL CORPORATION LIMITED

[CIN-L23201MH1959GOI011388]

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

Tel: 022-26447327

Email Id: investors@indianoil.in

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Summary of proceedings of the 66th Annual General Meeting of Indian Oil Corporation Limited held on Saturday, August 30, 2025

The 66th Annual General Meeting (Meeting) of the Members of the Indian Oil Corporation Limited was held on Saturday, August 30, 2025 at 10:00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The meeting commenced at 10:00 a.m. (IST).

Shri A.S. Sahney, Chairman, chaired the Meeting. The quorum required under the Companies Act was present throughout the meeting. The Chairman welcomed the Members and informed that the Meeting is being held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The members were informed that the facility to cast vote by remote e-voting through NSDL portal had commenced at 09:00 a.m. (IST) on Wednesday, August 27, 2025 and ended at 5:00 p.m. (IST) on Friday, August 29, 2025. In addition, facility for e-voting was provided during the AGM to those members who could not cast their votes through remote e-voting.

The Chairman in his address to members gave an overview of the performance of the Company for the year 2024-25 and the future scenario of the industry as well as the Company. The Company Secretary informed about the unmodified report of the Auditors and Nil comments of CAG, observation of Secretarial Auditor and management's response thereon.

The members were informed that the Company has appointed CS Umesh S. Pawaskar of Umesh Pawaskar & Co., Practicing Company Secretary, to scrutinize the remote e-voting as well as e-voting at the meeting in a fair and transparent manner.

The Company Secretary informed about the Ordinary and Special business items proposed for approval by members at the meeting. The members, who had registered as speaker in advance, were then invited to share their views and ask their questions. Thereafter, the Chairman responded to the queries raised / clarifications sought by the members on various issues which inter-alia included Issues relating to Financial and operational performance of the Company, expansion plans, Capex, Dividend, Bonus, market capitalization, future business plans, Research & Development initiatives, crude oil & product prices, alternate energy, hydrogen as fuel, and the other major initiatives of the Company.

The following 23 resolutions were put up for consideration:

Sl. No.	Resolutions Description	Type of Resolution
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.	Ordinary
2	To declare a Dividend of 3/- per equity share for the year 2024-25.	Ordinary
3	To appoint a Director in place of Shri Anuj Jain (DIN - 10310088) who retires by rotation and is eligible for reappointment.	Ordinary
4	To appoint a Director in place of Dr. Alok Sharma (DIN - 10453982) who retires by rotation and is eligible for reappointment.	Ordinary
5	To appoint Shri Arvinder Singh Sahney (DIN 10652030) as Whole-time Director and to designate him as Chairman of the Company.	Ordinary
6	To appoint Shri Suman Kumar (DIN - 09724749) as Director (Planning & Business Development) of the Company.	Ordinary
7	To reappoint Shri Prasenjit Biswas (DIN - 09398565) as an Independent Director of the Company.	Special
8	To reappoint Shri Krishnan Sadagopan (DIN - 09397902) as an Independent Director of the Company.	Special
9	To reappoint Dr. Dattatreya Rao Sirpurker (DIN -09400251) as an Independent Director of the Company.	Special
10	To Appoint Ms. Esha Srivastava (DIN 08504560) as Government Nominee Director of the Company.	Ordinary
11	To appoint M/s. Dholakia & Associates LLP Practicing Company Secretaries, Mumbai as Secretarial Auditor of the Company	Ordinary
12	Approval for material Related Party Transactions with Lanka IOC PLC, a Subsidiary Company of IndianOil, for the year 2026-27.	Ordinary
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.	Ordinary
14	Approval for material Related Party Transactions with Hindustan Urvarak Rasayan Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary
15	Approval for material Related Party Transactions with IHB Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary
16	Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary
17	Approval for material Related Party Transactions with IndianOil Petronas Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary
18	Approval for material Related Party Transactions with Petronet LNG Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary
19	Approval for material Related Party Transactions with Lubrizol India Pvt. Ltd., a Joint Venture Company of IndianOil, for the year 2026-27.	Ordinary

Sl. No.	Resolutions Description	Type of 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.	Ordinary
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.	Ordinary
22	To ratify the remuneration of the Cost Auditors for the Financial Year ending March 31, 2026.	Ordinary
23	To issue Corporate Guarantee upto Rs.481 crore for banking facilities on behalf of Indofast Swap Energy Private Limited, a Joint Venture Company of IndianOil.	Special

The Chairman informed that the facility for e-voting would remain open for 15 minutes to enable the members to cast their vote. The Chairman also informed the members that the result of the remote e-voting and voting at the meeting shall be informed to the Stock Exchanges and hosted on the website of the Company and e-voting agency within prescribed time period.

The Chairman responded to the queries, observations and appreciations of the members and thanked the members for their participation in the meeting.

The meeting concluded at 1:30 pm.

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary