

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L23201MH1959GOI011388

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACI1681G

(ii) (a) Name of the company

INDIAN OIL CORPORATION LIM

(b) Registered office address

Indian Oil Bhavan, G-9 All Yavar Jung Marg, BANDRA (EAST)  
NA  
MUMBAI  
Maharashtra  
400051

(c) \*e-mail ID of the company

KG\*\*\*\*\*IL.IN

(d) \*Telephone number with STD code

02\*\*\*\*\*27

(e) Website

www.iocl.com

(iii) Date of Incorporation

30/06/1959

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Union Government Company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	NATIONAL STOCK EXCHANGE OF INDIA LTD	1,024
2	BSE LTD	1

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N  
anakramguda, Serili ngampally NA

(vii) \*Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 09/08/2024

(b) Due date of AGM 30/09/2024

(c) Whether any extension for AGM granted ☐ Yes ☒ No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C5	Coke and refined petroleum products	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given 41

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	CHENNAI PETROLEUM CORP	L40101TN1965GOI005389	Subsidiary	51.89
2	IOC Global Capital Managemen	U64990GJ2023GOI141266	Subsidiary	100

3	Lanka IOC PLC		Subsidiary	75.12
4	IndianOil (Mauritius) Ltd.		Subsidiary	100
5	IOC Middle East FZE		Subsidiary	100
6	IOC Sweden AB		Subsidiary	100
7	IOC (USA) INC.		Subsidiary	100
8	IndOil Global B.V., Netherlands		Subsidiary	100
9	IOCL Singapore Pte. Ltd.		Subsidiary	100
10	Avi-Oil India Pvt. Ltd.	U23201DL1993PTC190652	Associate	25
11	Delhi Aviation Fuel Facility Pvt	U74999DL2009PTC193079	Associate	37
12	Green Gas Limited	U23201UP2005PLC030834	Associate	49.99
13	GSPL India Gasnet Ltd.	U40200GJ2011SGC067449	Associate	26
14	GSPL India Transco Ltd.	U40200GJ2011SGC067450	Associate	26
15	Hindustan Urvarak & Rasayan L	U24100DL2016PLC358399	Associate	29.67
16	IHB Ltd.	U60230GJ2019PLC109127	Associate	50
17	IndianOil Adani Ventures Limit	U23200MH1996PLC102222	Associate	50
18	Indian Oil Ruchi Biofuels LLP		Joint Venture	50
19	Indian Synthetic Rubber Privat	U25190DL2010PTC205324	Associate	50
20	IndianOil Adani Gas Pvt. Ltd.	U40300DL2013PTC258690	Associate	50
21	Indian Oil LNG Pvt. Ltd.	U23200TN2015PTC100731	Associate	45
22	IOC Phinergy Pvt. Ltd.	U31109DL2021PTC377250	Associate	50
23	IndianOil Petronas Pvt. Ltd.	U74899WB1998PTC219339	Associate	50
24	IndianOil Skytanking Pvt. Ltd.	U11202KA2006PTC040251	Associate	50
25	Indradhanush Gas Grid Limited	U40300AS2018GOI018660	Associate	20
26	Kochi Salem Pipeline Private Li	U40300KL2015PTC037849	Associate	50
27	Lubrizol India Pvt. Ltd.	U23201MH1966PTC013538	Associate	26

28	Mumbai Aviation Fuel Farm Fa	U63000MH2010PTC200463	Associate	25
29	NPCIL – IndianOil Nuclear Ener	U40104MH2011GOI215870	Associate	26
30	Petronet CI Limited	U23201GJ2000PLC039031	Associate	26
31	Petronet India Limited	U45203MH1997PLC108251	Associate	18
32	Petronet LNG Limited	L74899DL1998PLC093073	Associate	12.5
33	Petronet VK Limited	U23200GJ1998PLC034144	Associate	50
34	Ratnagiri Refinery & Petrochem	U23200MH2017PLC300014	Associate	50
35	Suntera Nigeria 205 Ltd.		Joint Venture	25
36	Ujjwala Plus Foundation	U74999MH2017NPL297692	Associate	50
37	IndianOil Total Private Limited	U23209MH2020PTC347367	Associate	50
38	Paradeep Plastic Park Limited	U24100OR2013SGC016970	Associate	49
39	Cauvery Basin Refinery and Pe	U23200TN2023PLC158051	Associate	25
40	IndianOil NTPC Green Energy F	U42201DL2023PTC415225	Associate	50
41	GH4India Private Limited	U20123DL2023PTC419152	Associate	33.33

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	30,000,000,000	14,121,238,383	14,121,238,383	14,121,238,383
Total amount of equity shares (in Rupees)	300,000,000,000	141,212,383,830	141,212,383,830	141,212,383,830

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	30,000,000,000	14,121,238,383	14,121,238,383	14,121,238,383
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	300,000,000,000	141,212,383,830	141,212,383,830	141,212,383,830

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
<b>Equity shares</b>	Physical	DEMAT	Total			
<b>At the beginning of the year</b>	17,509,592	14,103,728	1412123838	141,212,383	141,212,383	
<b>Increase during the year</b>	0	2,296,439	2296439	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0

x. Others, specify		2,296,439	2296439			
Conversion from physical shares to demat shares						
<b>Decrease during the year</b>	2,296,439	0	2296439	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify	2,296,439		2296439			
Conversion from physical shares to demat shares						
<b>At the end of the year</b>	15,213,153	14,106,025,	1412123838	141,212,383	141,212,383	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	224,102	1000000	224,102,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			224,102,000,000

**Details of debentures**



Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	244,102,000,000	0	20,000,000,000	224,102,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

8,663,450,000,000

**(ii) Net worth of the Company**

1,474,730,000,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	7,272,199,767	51.5	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	<b>Total</b>	7,272,199,767	51.5	0	0

**Total number of shareholders (promoters)**

1

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	994,978,682	7.05	0	
	(ii) Non-resident Indian (NRI)	30,803,685	0.22	0	
	(iii) Foreign national (other than NRI)	1,547	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	16,200,000	0.11	0	
	(iii) Government companies	2,734,208,628	19.36	0	
3.	Insurance companies	72,483,289	0.51	0	
4.	Banks	118,870	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	330,409,394	2.34	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	54,326,939	0.38	0	
10.	Others                      Trusts, Clearing Members, I	2,615,507,582	18.52	0	

	<b>Total</b>	6,849,038,616	48.49	0	0
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**Total number of shareholders (other than promoters)** 2,494,208

**Total number of shareholders (Promoters+Public/  
Other than promoters)** 2,494,209

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	1,877,744	2,494,208
Debenture holders	309	269

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	0	0	0	0	0
<b>B. Non-Promoter</b>	7	7	8	7	0	0
(i) Non-Independent	7	0	8	0	0	0
(ii) Independent	0	7	0	7	0	0
<b>C. Nominee Directors representing</b>	0	1	0	1	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	1	0	1	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	<b>7</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>0</b>

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

18

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Shri Shrikant Madhav V	06995642	Whole-time director	24,858	31/08/2024
Shri Satish Kumar Vad	09322002	Whole-time director	900	
Ms. Sukla Mistry	09309378	Whole-time director	24,858	30/04/2024
Shri Sujoy Choudhury	09503285	Whole-time director	19,800	31/08/2024
Shri Nachimuthu Sentil	10230965	Whole-time director	11,000	
Shri Anuj Jain	10310088	Additional director	450	
Shri Alok Sharma	10453982	Additional director	0	
Ms. Rashmi Govil	10531397	Additional director	4,633	
Shri Sunil Kumar	08467559	Nominee director	0	07/05/2024
Shri Dilip Gogoi Lalung	09398549	Director	0	
Dr. Prof. Ashutosh Pan	03057160	Director	0	
Dr. Dattatreya Rao Sirp	09400251	Director	0	
Shri Prasenjit Biswas	09398565	Director	0	
Shri Sudipta Kumar Ra	02534632	Director	0	
Shri Krishnan Sadagop	09397902	Director	0	
Dr. Prof. Ram Naresh S	07571840	Director	0	
Shri Kamal Kumar Gwa	AAEPG4814A	Company Secretar	3,000	
Shri Anuj Jain	AAIPJ5017A	CFO	450	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

9

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Shri Ranjan Kumar M	08006199	Whole-time director	02/05/2023	Cessation
Shri Dayanand Sada	07354849	Whole-time director	30/06/2023	Cessation
Dr. S. S. V. Ramaku	07626484	Whole-time director	31/07/2023	Cessation
Shri Nachimuthu Sel	10230965	Additional director	14/08/2023	Appointment
Shri Sanjay Kaushal	ABHPK5805F	CFO	09/10/2023	Cessation
Shri Anuj Jain	10310088	Additional director	09/10/2023	Appointment
Shri Anuj Jain	AAIPJ5017A	CFO	09/10/2023	Appointment
Shri Alok Sharma	10453982	Additional director	16/01/2024	Appointment
Ms. Rashmi Govil	10531397	Additional director	15/03/2024	Appointment

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	25/08/2023	1,932,317	301	65.71

### B. BOARD MEETINGS

\*Number of meetings held

15

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	16/05/2023	14	13	92.86
2	29/05/2023	14	13	92.86
3	24/06/2023	14	14	100
4	07/07/2023	13	13	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
5	28/07/2023	13	13	100
6	24/08/2023	13	13	100
7	15/09/2023	13	12	92.31
8	29/09/2023	13	13	100
9	13/10/2023	14	14	100
10	31/10/2023	14	14	100
11	01/12/2023	14	14	100
12	07/01/2024	14	14	100

#### C. COMMITTEE MEETINGS

Number of meetings held

23

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	16/05/2023	3	3	100
2	Audit Committee	21/06/2023	3	3	100
3	Audit Committee	27/07/2023	3	3	100
4	Audit Committee	22/08/2023	3	3	100
5	Audit Committee	29/09/2023	3	3	100
6	Audit Committee	30/10/2023	3	2	66.67
7	Audit Committee	24/01/2024	3	3	100
8	Audit Committee	27/03/2024	3	3	100
9	Nomination and Remuneration Committee	19/04/2023	6	6	100
10	Nomination and Remuneration Committee	07/01/2024	6	5	83.33

#### D. \* ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	09/08/2024
								(Y/N/NA)
1	Shri Shrikant M	15	15	100	5	5	100	Yes
2	Shri Satish Ku	15	15	100	11	9	81.82	Yes
3	Ms. Sukla Mis	15	15	100	2	2	100	Yes
4	Shri Sujoy Ch	15	14	93.33	11	11	100	Yes
5	Shri Nachimu	10	10	100	0	0	0	Yes
6	Shri Anuj Jain	7	7	100	7	7	100	Yes
7	Shri Alok Shar	3	3	100	0	0	0	Yes
8	Ms. Rashmi G	1	1	100	1	1	100	Yes
9	Shri Sunil Kum	15	14	93.33	1	1	100	Yes
10	Shri Dilip Goge	15	15	100	4	4	100	Yes
11	Dr. Prof. Ashu	15	15	100	11	11	100	Yes
12	Dr. Dattatreya	15	15	100	12	12	100	Yes
13	Shri Prasenjit	15	15	100	19	19	100	Yes
14	Shri Sudipta K	15	15	100	11	10	90.91	Yes
15	Shri Krishnan	15	15	100	1	1	100	Yes
16	Dr. Prof. Ram	15	14	93.33	0	0	0	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

11

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Shri Shrikant Madha	Chairman	16,512,419	0	0	0	16,512,419
2	Shri. Satish Kumar	Director (Market	9,045,617	0	0	0	9,045,617
3	Ms. Sukla Mistry	Director (Refiner	7,460,614	0	0	0	7,460,614
4	Shri Sujoy Choudhu	Director (Plannir	9,105,551	0	0	0	9,105,551
5	Shri N. Senthil Kum	Director (Pipelin	6,065,121	0	0	0	6,065,121
6	Shri Anuj Jain	Director (Financ	2,793,398	0	0	0	2,793,398
7	Shri Alok Sharma	Director (Resear	2,606,343	0	0	0	2,606,343
8	Ms. Rashmi Govil	Director (Humar	440,825	0	0	0	440,825
9	Shri Ranjan Kumar	Director (Humar	1,424,443	0	0	0	1,424,443
10	Shri D.S. Nanaware	Director (Pipelin	14,127,735	0	0	0	14,127,735
	Total		69,582,066	0	0	0	69,582,066

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Kamal Kumar Gwal	Company Secre	7,495,832	0	0	0	7,495,832
2	Shri Sanjay Kausha	CFO (upto 09.10	4,579,375	0	0	0	4,579,375
	Total		12,075,207	0	0	0	12,075,207

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Shri Dilip Gogoi Lal	Independent Dir	0	0	0	800,000	800,000
2	Dr. Prof. Ashutosh F	Independent Dir	0	0	0	1,080,000	1,080,000
3	Dr. Dattatreya Rao	Independent Dir	0	0	0	1,120,000	1,120,000
4	Shri Prasenjit Biswa	Independent Dir	0	0	0	1,400,000	1,400,000
5	Shri Sudipta Kumar	Independent Dir	0	0	0	1,080,000	1,080,000
6	Shri Krishnan Sada	Independent Dir	0	0	0	1,000,000	1,000,000
7	Dr. Prof. Ram Nares	Independent Dir	0	0	0	600,000	600,000



S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
	Total		0	0	0	7,080,000	7,080,000

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- \* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

#### XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

#### XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Nrupang Dholakia

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

12884

**I/We certify that:**  
(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

ANUJ JAIN  
Digitally signed by ANUJ JAIN  
Date: 2024.10.03 14:29:04 +05'30'

DIN of the director

1\*3\*0\*8\*

**To be digitally signed by**

KAMAL KUMAR GWALANI  
Digitally signed by KAMAL KUMAR GWALANI  
Date: 2024.10.03 11:27:07 +05'30'

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

Certificate of practice number

**Attachments**

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachement(s), if any

**List of attachments**

Attach	MGT-8_IOCL_2023-24.pdf
Attach	Annexure - Annual Return 2023-24.pdf
Attach	Annexure - Transmission 2023-24.pdf
Attach	

Remove attachment

Modify

Check Form

Prescrutiny

Submit

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**





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

**Annexure to the Annual Return for the year 2023-24**

**IX (B) BOARD MEETINGS**

S.No.	Date of Meetings	Total Number of directors associated as on the date of meeting	Attendance	
			Number of members attended	% of attendance
13	24-Jan-2024	15	15	100
14	28-Feb-2024	15	15	100
15	28-Mar-2024	16	16	100

**IX (C) COMMITTEE MEETINGS**

S.No.	Type of Meeting	Date of Meeting	Total number of members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
11	Nomination and Remuneration Committee	19-Mar-2024	6	5	83.33
12	Stakeholders' Relationship Committee	28-Mar-2024	4	4	100
13	Corporate Social Responsibility & Sustainable Development Committee Meeting	27-May-2023	5	4	80
14	Corporate Social Responsibility & Sustainable Development Committee Meeting	28-Jul-2023	5	5	100
15	Corporate Social Responsibility & Sustainable Development Committee Meeting	29-Sep-2023	5	5	100
16	Corporate Social Responsibility & Sustainable Development Committee Meeting	31-Oct-2023	5	5	100
17	Corporate Social Responsibility & Sustainable Development Committee Meeting	01-Dec-2023	5	4	80
18	Corporate Social Responsibility & Sustainable Development Committee Meeting	16-Jan-2024	5	5	100
19	Corporate Social Responsibility & Sustainable Development Committee Meeting	28-Feb-2024	5	5	100

**KAMAL KUMAR GWALANI**  
COMPANY SECRETARY  
**INDIAN OIL CORPORATION LTD.**

IndianOil Bhavan, G-9, Ali Yavar Jang Marg,  
Bandra (East), Mumbai-400 051.  
Membership No, A13737



20	Corporate Social Responsibility & Sustainable Development Committee Meeting	09-Mar-2024	5	5	100
21	Corporate Social Responsibility & Sustainable Development Committee Meeting	28-Mar-2024	6	5	83.33
22	Risk Management Committee	06-Sep-2023	6	6	100
23	Risk Management Committee	28-Feb-2024	7	7	100

**X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
11	Dr. S. S. V. Ramakumar	Director (Research & Development) (Upto 31.07.2023)	1,11,66,582	-	-	-	1,11,66,582

  
**KAMAL KUMAR GWALANI**  
 COMPANY SECRETARY  
**INDIAN OIL CORPORATION LTD.**  
 IndianOil Bhavan, G-9, Ali Yavar Jang Marg,  
 Bandra (East), Mumbai-400 051.  
 Membership No, A13737



INDIAN OIL CORPORATION LTD  
Regd. Office: INDIAN OIL BHAVAN G-9, ALI YAVAR JUNG MARG BANDRA (EAST) MUMBAI 400051  
CIN NO: L23201MH1959GOI011388

iv (III) List of shares Transferred during the year 2023-24 = NIL

iv (III) List of shares Transmitted during the year 2023-24

Sno	Date of Registration of Transfer of Shares	Type of Security	No of Shares	Nominal value (each in Rs.)	Ledger Folio of Transferor	Transferor's Name	Ledger Folio of Transferee	Transferee's Name
1	03/04/2023	1	702	10	IOC047059	VEDANT SAHA	IOC066197	VADANT SAHA
2	25/04/2023	1	3600	10	IOC026280	NATHUNI RAM	IOC066199	SATYA NARAYAN RAM
3	25/04/2023	1	7200	10	IOC030254	KUNDESWAR MORAN	IOC066200	INDIRA MORAN
4	16/05/2023	1	3600	10	IOC038250	NILIM BARUA	IOC066201	BHASWATI BARUA
5	16/05/2023	1	12	10	IOC046765	LATA DEVI KOTHARI	IOC066202	LATA DEVI KOTHARI
6	24/05/2023	1	21600	10	IOC001440	PREM PARKASH	IOC066204	RAJ KUMARI
7	02/06/2023	1	7596	10	IOC046146	SUGAN SINGH MURDIA	IOC066203	URMILA NAIR
8	13/06/2023	1	1980	10	IOC046052	KIRAN K BEHAL	IOC066205	KIRAN KAPADIA
9	27/06/2023	1	21600	10	IOC006384	CHIRANJIB DEB	IOC066206	DIPALI DEB
10	27/06/2023	1	258	10	IOC048675	PRASANNN P BROKER	IOC066207	UDAYAN P BROKER
11	27/06/2023	1	15840	10	IOC045961	ABDULLA DAWOOD LOCKHAT	IOC066208	ZUBEIDA GULAMMOHAMED SURTI
12	18/07/2023	1	600	10	IOC043075	MAYA SARKAR	IOC066209	MOUSUMI NASKAR
13	18/07/2023	1	600	10	IOC043075	MAYA SARKAR	IOC066210	DEBJANI HALDER
14	25/07/2023	1	21600	10	IOC008620	RABIN NATH	IOC066211	CHARU NATH
15	01/08/2023	1	21600	10	IOC027066	HARDEO SAH	IOC066213	DILEEP KUMAR
16	08/08/2023	1	3600	10	IOC034749	SMEETA NIMISH TRIVEDI	IOC066212	SMITA NIMISH TRIVEDI
17	16/08/2023	1	162	10	IOC048760	NAVINCANDRA S MARKANDEYA	IOC066214	NAVINCANDRA MARKANDEYA
18	16/08/2023	1	21600	10	IOC000968	ASHOK KUMAR DHAR	IOC066215	RITA DHAR
19	05/09/2023	1	15	10	IOC048720	KISHAN PRASAD BIRLA	IOC066217	PRASHANT KISHANPRASAD BIRLA
20	05/09/2023	1	3600	10	IOC035784	OM PARKASH BAGGA	IOC066218	RAJESH BAGGA
21	20/09/2023	1	78	10	IOC045668	AAMINABIBI I BHAIMIYA	IOC066219	KHADUJA MOHAMED MURAD
22	20/09/2023	1	252	10	IOC048686	KISHORI B VAIDYA	IOC066220	BAKUL MAHASHANKAR VAIDYA
23	10/10/2023	1	7920	10	IOC045949	AISHA BIBI DAWOOD LOCKHAT	IOC066223	ZUBEIDA GULAMMOHAMED SURTI
24	25/10/2023	1	21600	10	IOC042669	MANJULIKA PURKAYASTHA	IOC066222	MADHUMITA PURKAYASTHA
25	25/10/2023	1	1800	10	IOC001982	PUNWASI	IOC066224	DILIP KUMAR
26	25/10/2023	1	1800	10	IOC028514	BHADRA KRISHNA GOSWAMI	IOC066225	MITALI GOSWAMI TROCHIN
27	25/10/2023	1	1800	10	IOC028514	BHADRA KRISHNA GOSWAMI	IOC066226	MRINALI CHOWDHARY
28	25/10/2023	1	21600	10	IOC033118	CHANDRAKANT BALAJI SHIRKE	IOC066227	SUJATA CHANDRAKANT SHIRKE
29	06/11/2023	1	7200	10	IOC036997	FAHIMUL HAQUE	IOC066228	PERVEEN BANO
30	06/11/2023	1	285	10	IOC004249	RAM AVTAR GUPTA	IOC066229	MALTI GUPTA
31	06/11/2023	1	624	10	IOC046838	GANESH CHANDRA PAUL	IOC066230	RAMESH CHANDRA PAUL
32	21/11/2023	1	9000	10	IOC950131	Pranati Guha	IOC066231	ACHYUTANAL GUHA
33	21/11/2023	1	6600	10	IOC950132	Pranati Guha	IOC066231	ACHYUTANAL GUHA
34	21/11/2023	1	936	10	IOC045590	FARIDA MOHAMED SALIM	IOC066232	FEHMIDA MOHAMEDSALIM LALA
35	05/12/2023	1	10800	10	IOC006525	BRAJADULAL GHOSH	IOC066233	SUTAPA GHOSH
36	29/12/2023	1	132	10	IOC047281	SHAMAL PAL CHOWDHURI	IOC066234	BARIN PAL CHAUDHURI
37	10/01/2024	1	21600	10	IOC001478	DHARAM PAUL	IOC066235	VEERO DEVI
38	10/01/2024	1	408	10	IOC046656	BIRENDRA NARAYAN BASAK	IOC066236	BIRENDRA NARAYAN BASAK
39	25/01/2024	1	396	10	IOC046657	SAMARENDRA NARAYAN BASAK	IOC066237	SAMARENDRA NARAYAN BASAK
40	25/01/2024	1	132	10	IOC046663	SAMARENDRA NARAYAN BASAK	IOC066237	SAMARENDRA NARAYAN BASAK
41	07/02/2024	1	21600	10	IOC026246	UMA SHANKAR PASWAN	IOC066238	SITA DEVI
42	07/02/2024	1	21600	10	IOC028831	DULAL DEBNATH	IOC066239	BHABANI DEBNATH
43	02/03/2024	1	165	10	IOC045976	BHAGIRATH V JOSHI	IOC066240	BHAGIRATH VISHNUPRASAD JOSHI
44	21/03/2024	1	168	10	IOC047279	SHAMAL PAL CHOWDHURI	IOC066242	BARIN PAL CHAUDHURI



**KAMAL KUMAR GWALANI**  
COMPANY SECRETARY  
**INDIAN OIL CORPORATION LTD.**  
IndianOil Bhavan, G-9, Ali Yavar Jang Marg,  
Bandra (East), Mumbai-400 051.  
Membership No, A13737

Managing Partner  
CS Nrupang B. Dholakia  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
(COMPANY SECRETARIES)

Designated Partner  
CS Michelle Martin  
B. Com, A.C.S, L.L.B

**FORM NO. MGT 8**

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **Indian Oil Corporation Limited (CIN: L23201MH1959GOI011388)** ("Company") as required to be maintained under the Companies Act, 2013 ("Act") and the rules made thereunder for the financial year ended on 31<sup>st</sup> March, 2024. In our opinion and to the best of our information and according to the examination carried out by us and explanations/confirmation furnished to us by the Company, its officers, and agents, we certify that:

- A. The annual return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made thereunder in respect of the following:
  - 1. Its status under the Act i.e. Listed Central Government Public Limited Company;
  - 2. Maintenance of registers/records & making entries therein within the time prescribed therefor;
  - 3. (a) Filing of forms and returns with the Registrar of Companies within the permissible time;  
(b) Filing of Form CRA - 2 and CRA – 4 for appointment of Cost Auditor and filing of Cost Audit Report respectively with the Central Government;  
(c) The Company was not required to file any Form with Regional Director, Court, Tribunal, or any other Authority;
  - 4. Calling/convening/holding meetings of Board of Directors and its Committees and the meeting of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  - 5. In view of the discontinuation of the physical transfer of shares there was no Book Closure of Register of Members. The Company had fixed the cut-off date of 18<sup>th</sup> August 2023 for the purpose of e-voting for the Annual General Meeting and record date of 28<sup>th</sup> July 2023 for the purpose for Final Dividend for 2022-2023;



6. The Company has not given advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. The Company has not entered into any contract or arrangement with related parties as specified in section 188 of the Act, except those entered on Arm's Length Basis and Ordinary Course of Business;
8.
  - (a) The Company has not received any request for Physical Transfer of shares/securities during the period 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024, hence was not required to issue security certificate(s)/Letter of Confirmation;
  - (b) The Company has processed requests for transmission of equity shares and issued letter of confirmation within 30 days as per Securities and Exchange Board of India's operational guidelines dated 25<sup>th</sup> January, 2022;
  - (c) The Board of Directors of the Company at its meeting held on 7<sup>th</sup> July 2023 had accorded an approval for raising Capital up to an amount of Rs. 22,000 crores by way of issue of equity shares on Right basis to eligible equity members of the Company
  - (d) During the year the Company has increased its Authorized Share Capital from Rs.15000,00,00,000 (Rupees Fifteen Thousand Crore only) divided into 1500,00,00,000 (Fifteen Hundred Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each to Rs. 30000,00,00,000/- (Rupees Thirty Thousand Crore only) divided into 3000,00,00,000 (Three Thousand Crore) Equity Shares of face value of Rs. 10 (Rupees Ten only) each;
  - (e) The Company has redeemed Non- convertible Debentures (series XV) aggregating to Rs. 2000 Crore on maturity date i.e. April 13, 2023;
  - (f) The Company has not bought back any securities or altered or reduced its share capital or converted any shares;
9. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares;
10. (a) Declaration and payment of the final dividend at the Annual General Meeting held on 25<sup>th</sup> August, 2023 for the financial year 2022-23, declaration of interim dividend at the Board meeting held on 31<sup>st</sup> October, 2023 for the financial year 2023-24 and payment thereof; transfer of unpaid/unclaimed dividends as well as equity shares to the Investor Education and Protection Fund (IEPF) in accordance with Section 125 of the Act;



- (b) Apart from the aforesaid details the Company was not required to transfer any other amount to the IEPF;
11. Signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per sub-section (3), (4) and (5) thereof;
12. (a) Constitution, Appointment, Resignation, Re-appointment (in the nature of retirement by rotation) and Retirement of Directors;
- (b) Appointment of Chief Financial Officer;
- (c) Disclosures of the Directors, Key Managerial Personnel (KMP) and the remuneration paid to them;
- (d) The Company has not appointed any Director for filling the casual vacancy on the Board of Directors of the Company;
13. Appointment of Auditors as per the provisions of Section 139(5) of the Act i.e. C&AG of India;
14. The Company was not required to seek approval from the Central Government, Tribunal, Regional Director, Registrar, Court, or such other authorities under the various provisions of the Act;
15. The Company has not accepted, renewed, or repaid any deposits;
16. (a) Borrowings from public financial institutions, banks, and others;
- (b) The Company has not created, or satisfied any charge except modification of charge during the financial year;
- (c) The Company has not borrowed any funds from its members, Directors;

**Managing Partner**  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

**Designated Partner**  
**CS Michelle Martin**  
B. Com, A.C.S, L.L.B

17. Loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;
18. The Company has altered capital clause of Articles of Association and Memorandum of Association to increase the Authorized Share Capital;

**ICSI Unique Code: P2014MH034700**  
**Peer Review Certificate No: 2404/2022**  
**Place: Mumbai**  
**Date: 1<sup>st</sup> October, 2024**  
**UDIN: F010032F001395603**

**For DHOLAKIA & ASSOCIATES LLP**  
**(Company Secretaries)**

**NRUPANG**  
**BHUMITRA**  
**DHOLAKIA**

Digitally signed by NRUPANG  
BHUMITRA DHOLAKIA  
DN: c=IN, o=Personal,  
postalCode=400051, st=Maharashtra,  
serialNumber=F00A47593E8B457DD4  
E896941E41EA908D75D67D25D19543  
EB55536991E03998, cn=NRUPANG  
BHUMITRA DHOLAKIA  
Date: 2024.10.01 16:31:56 +05'30'

**CS Nrupang Bhumiitra Dholakia**  
**Managing Partner**  
**FCS-10032 CP No. 12884**