

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.

Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

CIN-L23201MH1959GOI011388

Regd. Office : 'IndianOil Bhavan',

G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Tel. : 022-26447616 • Fax : 022-26447961

Email id : investors@indianoil.in • Website : www.iocl.com

Secretarial Department

No. Secl/59th AGM

1st August 2018

National Stock Exchange Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai - 400051	Bombay Stock Exchange BSE Ltd. 1 st Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Dear Sir,

Sub : **Notice of 59th AGM and intimation of remote e-voting facility as well as closure of register of members**

It is hereby notified that the 59th Annual General Meeting (AGM) of Indian Oil Corporation Limited is scheduled on Wednesday, 29th August 2018 at 10:30 a.m., at Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai 400018. Copy of notice convening the AGM is attached herewith.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are mentioned in the said notice.

Further, as per Section 91 of the Companies Act 2013 & rules notified thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that, Register of Members and Share Transfer Books of Indian Oil Corporation Limited will remain closed from Thursday, the 23rd August 2018 to Wednesday, the 29th August 2018 (both days inclusive) for the purpose of taking on record the eligible members for payment of final dividend of Rs.2/- per share for the financial year 2017-18.

Final Dividend, after declaration at the AGM, will be paid to those eligible members whose names appear in the Register of Members and as per Beneficial Owners' position of NSDL /CDSL as at the close of working hours of 22nd August 2018.

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: 022-26447616, Fax: 022-26447961, Email Id: investors@indianoil.in, Website: www.iocl.com

NOTICE

NOTICE is hereby given that the **59th Annual General Meeting** of the members of **INDIAN OIL CORPORATION LIMITED** will be held at **Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai – 400018** on **Wednesday, the 29th August, 2018** at **1030 hrs.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2018 together with Reports of the Directors and the Auditors thereon.
2. To declare the Final Dividend of ₹ 2/- per equity share for the year 2017-18 and to confirm the Interim Dividend of ₹ 19/- per equity share paid during the year 2017-18.
3. To appoint a Director in place of Shri G. K. Satish (DIN: 06932170), who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

4. To appoint Shri B. V. Rama Gopal (DIN: 07551777) as Director (Refineries) of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and 161(1) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Shri B. V. Rama Gopal (DIN: 07551777), who was appointed as an Additional Director and designated as Director (Refineries) by the Board of Directors with effect from 12.02.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director (Refineries) of the Company, liable to retire by rotation."

5. To appoint Shri Ranjan Kumar Mohapatra (DIN: 08006199) as Director (Human Resources) of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and 161(1) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Ranjan Kumar Mohapatra (DIN: 08006199) who was appointed as an Additional Director and designated as Director (Human Resources) by the Board of Directors with effect from 19.02.2018 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director (Human Resources) of the Company, liable to retire by rotation."

6. To appoint Shri Vinoo Mathur (DIN: 01508809) as Independent Director of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Vinoo Mathur (DIN: 01508809) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation."

7. To appoint Shri Samirendra Chatterjee (DIN: 06567818) as Independent Director of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Samirendra Chatterjee (DIN: 06567818) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation."

8. To appoint Shri Chitta Ranjan Biswal (DIN: 02172414) as Independent Director of the Company.
To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Chitta Ranjan Biswal (DIN: 02172414) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation.”
9. To appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director of the Company.
To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Dr. Jagdish Kishwan (DIN: 07941042) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation.”
10. To appoint Shri Sankar Chakraborti (DIN: 06905980) as Independent Director of the Company.
To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Sankar Chakraborti (DIN: 06905980) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation.”
11. To appoint Shri D. S. Shekhawat (DIN: 07404367) as Independent Director of the Company.
To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161(1) read with Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri D. S. Shekhawat (DIN: 07404367) who was appointed as an Additional Director and designated as Independent Director by the Board of Directors with effect from 22.09.2017 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of 3 years from the date of appointment by the Board, not liable to retire by rotation.”
12. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019.
To consider and if thought fit to pass, with or without modifications, 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 ₹ 18.50 lakhs 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, 2019, be and is hereby ratified.
13. To approve issuance of Debentures on private placement basis.
To consider and if thought fit to pass, with or without modifications, the following resolutions as **Special Resolutions**:
“**RESOLVED THAT** pursuant to the provisions of Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) as well as rules prescribed thereunder, approval of the members be and is hereby accorded to the Board of Directors to issue secured / unsecured redeemable nonconvertible bonds / debentures (“Bonds”) of face value aggregating upto ₹ 20,000 crore (from domestic as well as overseas market) on private placement basis during a period of one year from the date of approval by members within the overall borrowing limits approved by members.”

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds including but not limited to number of issues / tranches, face value, issue price, issue size, timing, amount, tenor, method of issuance, security, coupon / interest rate(s), yield, listing, allotment, appointment of various agencies and other terms and conditions of issue of Bonds as they may, in their absolute discretion, deem necessary.

Registered Office:

IndianOil Bhavan,
G-9, Ali Yavar Jung Marg,
Bandra (East), Mumbai - 400 051

**By Order of the Board of Directors
For Indian Oil Corporation Limited**



(Kamal Kumar Gwalani)
Company Secretary

Date : 16.07.2018

NOTES

- (a) A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself. Such a proxy need not be a member of the company. Proxies, in order to be valid and effective, must be delivered at the registered office of the Company as per attached format, duly filled, stamped & signed not later than 48 hours before the commencement of the meeting.

As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

- (b) A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- (c) Members / Proxies / Authorised Representatives are requested to bring the attendance slip duly filled and signed along with copy of Annual Report to the meeting.
- (d) The Annual Report duly circulated to the members of the Company, is also available on the Company's website at www.iocl.com.
- (e) Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days i.e. Monday to Friday, between 10:30 a.m. and 12:30 p.m. upto the date of the Annual General Meeting.
- (f) **The Register of members and Share Transfer Books of the Company will remain closed from Thursday, 23rd August 2018 to Wednesday, 29th August, 2018 (both days inclusive) for the purpose of ascertaining the eligibility of members for payment of final dividend.** The final dividend payable on Equity Shares, if approved by the members, will be paid to those members whose names appear on the Company's Register of members and as per beneficial owner's position received from NSDL & CDSL as at the close of working hours on 22nd August, 2018.
- (g) Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Transfer Agent (RTA), Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032. Tel. Nos.: (040) 67162222 ; Fax No.: (040) 23001153 ; E-mail Address : einward.ris@karvy.com ;
- (h) Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend directly to the bank account of the members. Hence, members are requested to register their Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR code & 11 digit IFSC code), in respect of shares held in dematerialized form with their respective Depository Participant i.e. the agency where the demat account has been opened and in respect of shares held in physical form with the RTA at the address given at (g) above or at the registered office of the Company.
- (i) Members may send their requests for change / updation of Address, Bank A/c details, ECS mandate, Email address, Nominations:
- For shares held in dematerialised form** - to their respective Depository Participant
 - For shares held in physical form** - to the RTA at the address given at (g) above or at the registered office of the Company.
- (j) Non-Resident Indian members are requested to inform the RTA at the address given at (g) above immediately about :
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market failing which the demat account / folio no. would be suspended for trading. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA at the address given at (g) above.

- (l) As per the provisions of section 124(5) of the Companies Act, 2013, the dividend(s) which remains unpaid / unclaimed for a period of 7 years is 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 2009-10 to IEPF on the respective dates.

Further, section 124(6) of the Companies Act, 2013 read with rules made thereunder provide 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 shareholders, whose dividend had remained unpaid / unclaimed for a consecutive period of 7 years i.e. FY 2009-10 to 2016-17, with a request to claim the dividends, 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 on 30.11.17. The details of such shares are hosted on the website of the company www.iocl.com.

It may please be noted upon completion of 7 years, the Company would transfer the unpaid / unclaimed dividend for the financial year 2010-11 in November, 2018. Further, the shares in respect of which dividend has remained unpaid / unclaimed for a consecutive period of 7 years i.e. from FY 2010-11 to 2017-18, would also be transferred to the demat account of IEPF authority in the month of November, 2018. 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. The members are requested to write to the RTA at the address given at (g) above or at the registered office of the Company for claiming the unpaid / unclaimed dividend.

Further, Section 125 of the Companies Act, 2013 provides that a shareholder whose dividend amount / shares have been transferred to the IEPF shall be entitled to claim refund therefrom. The procedure for claiming the unpaid dividend amount and shares transferred to the IEPF Authority is provided on the following link: <http://www.iepf.gov.in/IEPFA/refund.html>

- (m) Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company / Depository. In case any member wants a physical copy of the Annual Report, he may send a request to the Company Secretary at the Registered office of the Company or to the RTA at the address given in point no. (g) above. Those members who have not registered their email ID are requested to write to the RTA / their Depository Participant for registering the same.
- (n) In terms of Section 108 of Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice.

The cut-off date to be eligible to vote by electronic means is Wednesday, 22nd August 2018.

- (o) Facility for E-Voting

- (1) Details of the process and manner of e-voting along with the User ID and Password has been sent / are being sent to the members along with the notice:

- by email to those members whose email ID is registered with the Company / Depository Participant.
- by post to those members whose email ID is not registered with the Company / Depository Participant.

- (2) The instructions and other information relating to e-voting are as under:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.

- For first time users:
 - Enter the login credentials i.e. User ID and Password mentioned in the notice.
 - After entering these details appropriately, Click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password with a password of your choice that meets the criteria stated on the webpage.
 - You need to login again with the new password.
- For existing users already registered with Karvy for e-voting: Please use your existing User ID and password for logging in.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- ii. On successful login, the system will prompt you to select the "EVEN" i.e. Indian Oil Corporation Limited.
- iii. On the voting page, enter the number of shares (which represents the number of votes as on the Cut Off date) under "FOR / AGAINST" / ABSTAIN" or alternatively, you may partially enter any number of votes in "FOR" and partially in "AGAINST" such that the total number of votes cast "FOR / AGAINST" taken together should not exceed your total shareholding.
- iv. Voting has to be done for each item of the Notice separately. In case you do not cast your vote on any specific item it will be treated as abstain.

- v. Members holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
 - vi. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - vii. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - viii. Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., to the Scrutinizer at email ID: ioclevoting2018@dholakia-associates.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "IOCL 59 AGM".
- (3) The e-voting would commence on Friday, August 24, 2018 at 9:30 A.M. (IST) and end on Tuesday, August 28, 2018 at 05.00 P.M. (IST). During this period, the eligible members of the Company may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter.
 - (4) Facility for voting would also be made available at the AGM venue. Members who cast their votes electronically should not vote at the AGM. However, in case a member votes electronically as well as at the AGM, the vote cast at the AGM will be ignored.
 - (5) In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
 - (6) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date.
 - (7) The Company has appointed Shri Nrupang Dholakia of Dholakia & Associates LLP, a practicing Company Secretary, as Scrutinizer and in his absence Shri B. V. Dholakia of Dholakia & Associates LLP to scrutinize the e-voting and poll process in a fair and transparent manner.
 - (8) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and submit not later than two days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company or such other officer authorized by the Chairman.
 - (9) The Results on resolutions shall be declared within two days of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - (10) The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Company (www.iocl.com) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited.

A BRIEF RESUME OF DIRECTOR PROPOSED TO BE REAPPOINTED IS GIVEN BELOW:-

Item No. 3 - To appoint a Director in place of Shri G. K. Satish (DIN: 06932170), who retires by rotation and is eligible for reappointment.

Shri G. K. Satish, Director (Planning & Business Development), aged 57 years, was inducted on the Board on 01.09.2016. He is a Mechanical Engineer from NIT, Surat and a Post Graduate in Management from MDI, Gurgaon. He has over 30 years experience in various disciplines in IndianOil like Terminal Operations, Logistics, Shipping, International Trade, Business Development, Natural Gas Business, Human Resources and Corporate Communications. He oversees the company's expansion in business activities like Petrochemical and foray into the Exploration & Production, Natural Gas, Alternate Energy & Sustainable Development etc.

Details of Directorships in other companies	4
Membership / Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	2172
Relationship between Directors inter-se	None

STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4 - To appoint Shri B. V. Rama Gopal (DIN: 07551777) as Director (Refineries) of the Company.

Shri B. V. Rama Gopal, Director (Refineries), aged 59 years, was appointed as an Additional Director with effect from 12.02.2018 by the Board of Directors and designated as Director (Refineries), pursuant to Article 94(I) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri B. V. Rama Gopal is a Chemical Engineer from Osmania University, Hyderabad. He has over 34 years experience in various positions at Mathura, Haldia, Gujarat Refineries, Panipat Refinery & Petrochemical Complex and Refineries Headquarters. He has extensive work experience in Oil & Gas sector, which includes Project Management, Technical Services, Operations, Production, Planning & Co-ordination, Refineries and Petrochemicals. He has intricate knowledge and operating experience of both refineries and petrochemical units. Prior to joining as Director(Refineries), he was Executive Director In-Charge of India's largest integrated Refinery-cum-Petrochemical Complex at Panipat. During his tenure at Panipat, many new grades of polymers were added to IndianOil's products portfolio with important international OEM tie-ups for supplies.

Details of Directorships in other companies	2
Membership / Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	17380
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri B. V. Rama Gopal as a candidate for the office of Director.

Shri B. V. Rama Gopal is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri B. V. Rama Gopal is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members.

Item No. 5 - To appoint Shri Ranjan Kumar Mohapatra (DIN: 08006199) as Director (Human Resources) of the Company.

Shri Ranjan Kumar Mohapatra, aged 54 years was appointed as an Additional Director with effect from 19.02.2018 by the Board of Directors and designated as Director (Human Resources), pursuant to Article 94(I) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Ranjan Kumar Mohapatra is a Mechanical Engineer from BITS, Pilani and a Post-Graduate in Management from Xavier Institute of Management, Bhubaneswar. Shri Mohapatra has over three decades of experience in the petroleum industry and has handled various assignments in the Marketing Division of the Company including Terminal Operations, Supply Chain Management & Logistics. Shri Mohapatra was also one of the chief architects of the auto-fuel quality (BS-III/BS-IV) upgradation programmes of Oil Companies in India.

He was the Managing Director of IndianOil (Mauritius) Ltd., an overseas subsidiary of IndianOil, during 2012-2015 wherein he led a team of young professionals, registering sizeable growth in market share and profitability. Prior to joining as Director, he was head of IndianOil's West Bengal State Office wherein the Oil Companies released a record 10.5 lakh LPG connections for BPL households under "Pradhan Mantri Ujjwala Yojana" in the first 116 days of the scheme.

Details of Directorships in other companies	1
Membership/Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	9600
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Ranjan Kumar Mohapatra as a candidate for the office of Director.

Shri Ranjan Kumar Mohapatra is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Ranjan Kumar Mohapatra is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members.

Item No. 6 - To appoint Shri Vinoo Mathur (DIN: 01508809) as Independent Director of the Company

Shri Vinoo Mathur, aged 69 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(I) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Vinoo Mathur is a graduate in Science and Masters in Arts. He has also done a Post Graduation Diploma in Transport & Development from UK. He is currently a Senior Advisor to JICA Study Team conducting Follow-up studies for High Speed Rail Project between Mumbai and Ahmedabad. He is a Fellow Member of Institute of Rail Transport, Member of Centre for Transportation Management and Member of Chartered Institute of Logistics & Transport.

Shri Mathur has 44 years experience in various aspects of Railway Operations and Management as well as Commercial Management & Planning functions. He held various key positions in Indian Railways before superannuating as Member Traffic and ex-officio Secretary to Govt. of India. He also served as the Managing Director of Bharuch Dahej Railway Co. Ltd., a SPV created for the construction and subsequent management of a Rail Port Connectivity project in Gujarat from Bharuch to Dahej in a PPP framework.

Details of Directorships in other companies	NIL
Membership/Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	NIL
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Vinoo Mathur as a candidate for the office of Director.

Shri Vinoo Mathur is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Vinoo Mathur is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 7 - To appoint Shri Samirendra Chatterjee (DIN: 06567818) as Independent Director of the Company

Shri Samirendra Chatterjee, aged 65 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(l) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Samirendra Chatterjee, an IAS Officer of 1976 batch, is a post graduate in Physics from St. Stephens College & M. Phil in Economics from Boston University. Shri Chatterjee has also done MBA from South Cross University, Australia. In a career spanning about 36 years, he worked in various capacities with State Government and Central Government before superannuating as Secretary, Ministry of Defence in 2012. He was also associated in various policy making processes, monitoring and implementation of such policies in an efficient and effective way.

He was the First member (private investment) in NHAI and was instrumental in working out the economics of road privatization. He also held the position of Managing Director and Director (Govt. Nominee) in various state and central PSUs during his career including Director on the Board of Hindustan Shipyard Limited.

Details of Directorships in other companies

NIL

Membership/Chairmanship in the Committees of other companies

NIL

No. of Shares held in the company as on date

NIL

Relationship between Directors inter-se

None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Samirendra Chatterjee as a candidate for the office of Director.

Shri Samirendra Chatterjee is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Samirendra Chatterjee is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 8 - To appoint Shri Chitta Ranjan Biswal (DIN: 02172414) as Independent Director of the Company

Shri Chitta Ranjan Biswal, aged 65 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(l) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Chitta Ranjan Biswal, is a post graduate in Physics and an IAS officer of 1981 batch of Andhra Pradesh cadre. He has handled various important assignments in the State of Andhra Pradesh which include Principal Secretary to the Government in departments like Panchayat Raj and Rural Development, Industries & Commerce Department, Higher Education Department, Agriculture and Co-op Department. He was also the Special Commissioner of Land Administration (CCLA) Hyderabad. Shri Biswal was also appointed as Chairman of Andhra Pradesh Public Service Commission, Hyderabad.

Details of Directorships in other companies

NIL

Membership/Chairmanship in the Committees of other companies

NIL

No. of Shares held in the company as on date

NIL

Relationship between Directors inter-se

None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name of Shri Chitta Ranjan Biswal as a candidate for the office of Director.

Shri Chitta Ranjan Biswal is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Chitta Ranjan Biswal is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 9 - To appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director of the Company.

Dr. Jagdish Kishwan, aged 65 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(l) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Dr. Jagdish Kishwan is a post graduate in Mathematics and Forestry, and Ph D in "Mathematical Modeling of Resin Production". He is an Indian Forest Services Officer of 1975 batch of J&K Cadre. He was trained in "Tropical Agroforestry", "Participatory Forestry", and "Forestry Education" in the University of Edinburgh and University of Wolverhampton in the United Kingdom.

Dr. Jagdish Kishwan is an internationally acclaimed Climate Change and Forestry Specialist with deep knowledge of practical issues of Wildlife and Agroforestry. He was a distinguished member of the Indian Forest Service, held important assignments including that of the Director General, Indian Council of Forestry Research and Education (ICFRE). His last assignment before superannuation in September 2012 was Director Wildlife Preservation, Government of India. He was also the Chief policy Advisor with the Wildlife trust of India (WTI), a well known NGO working for conservation of wild life animals and their habitats.

Details of Directorships in other companies	NIL
Membership/Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	NIL
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name Dr. Jagdish Kishwan as a candidate for the office of Director.

Dr. Jagdish Kishwan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Dr. Jagdish Kishwan is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 10 - To appoint Shri Sankar Chakraborti (DIN: 06905980) as Independent Director of the Company

Shri Sankar Chakraborti, aged 47 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(l) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Chakraborti, is a Physics graduate and an MBA from University of Burdwan, West Bengal. Shri Sankar Chakraborti is the Executive Director & Chief Executive Officer (CEO) of Acuité Ratings & Research Limited (erstwhile SMERA Ratings Limited). Acuité, an initiative of Govt. of India, is a full service credit rating agency, accredited by Reserve Bank of India (RBI) and registered with Securities & Exchange Board of India (SEBI). Shri Chakraborti is leading Acuité's transformation from being the only rating agency to a technology and innovation driven global knowledge and data company.

Prior to Acuité, Shri Chakraborti worked for CRISIL (as part of the founding team of CRISIL's Research (CRIS-Infac) and Bank Loan Rating businesses), Centre for Monitoring Indian Economy (CMIE) and Capital Market Magazine. He was also deputed to S&P's Tokyo office in 2006 and interacted extensively with foreign investors in APAC region.

Shri Chakraborti has more than two decades of experience in developing and selling data, analytics, risk management, and financial research solutions. Shri Chakraborti is a member of the Working Group constituted by the Insolvency and Bankruptcy Board of India for recommending the strategy and approach for implementation of the provisions of the Insolvency and Bankruptcy Code, 2016. He is also a member of FICCI's Capital Markets Committee and IBA's Standing Committee on MSMEs.

Details of Directorships in other companies	2
Membership/Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	NIL
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name Shri Sankar Charaborti as a candidate for the office of Director.

Shri Sankar Chakraborti is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Sankar Chakraborti is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 11 - To appoint Shri D. S. Shekhawat (DIN: 07404367) as Independent Director of the Company

Shri Dharmendra Singh Shekhawat, aged 46 years was appointed as an Additional Director with effect from 22.09.2017 by the Board of Directors and designated as Independent Director, pursuant to Article 94(l) of the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013 and holds office up to the date of this AGM.

Shri Dharmendra Singh Shekhawat, is a Commerce Graduate and a practicing Chartered Account in Jaipur. He has over 15 years of experience in carrying out Audit of Banks, Charitable and Educational Institutes etc. He also specializes in Direct / Indirect Tax Consultancy and Project financing.

Details of Directorships in other companies	NIL
Membership/Chairmanship in the Committees of other companies	NIL
No. of Shares held in the company as on date	NIL
Relationship between Directors inter-se	None

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying his intention to propose the name Shri Dharmendra Singh Shekhawat as a candidate for the office of Director.

Shri Dharmendra Singh Shekhawat is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company except Shri Dharmendra Singh Shekhawat is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members.

Item No. 12 - To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019.

The Board, on the recommendation of the Audit Committee, has approved the appointment of the following Cost Auditors at an aggregate remuneration of ₹ 18.50 Lakhs 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, 2019:

Sl. No.	Name of the Cost Auditor	Audit Fees (₹)
1.	Chandra Wadhwa & Co., New Delhi	3,75,000
2.	Bandyopadhyaya Bhaumik & Co., Kolkata	3,25,000
3.	Mani & Co., Kolkata	3,50,000
4.	R. J. Goel & Co., New Delhi	3,50,000
5.	ABK & Associates, Mumbai	3,00,000
6.	Vivekanandan Unni & Associates, Chennai	1,50,000
	TOTAL	18,50,000

In accordance with the provisions of Section 148 of the Companies Act, 2013 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, 2019. None of the Directors / Key Managerial Personnel of the Company is interested or concerned in the resolution.

The Board, therefore, recommends the Ordinary Resolution for approval by members

Item No. 13 - To approve issuance of Debentures on private placement basis.

Section 42 of the Companies Act, 2013 and Rule 14 (2) of the Companies (Prospectus and Allotment of Securities) Rules 2014 provide that a company shall not make private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the company by a Special Resolution for each of the offers or invitations. However debentures can be issued on private placement basis with the approval of the members obtained once in a year for all the offers or invitation for such debentures during the year.

IndianOil has been raising money by issue of Bonds in the nature of Debentures from domestic as well as overseas markets from time to time to meet its capital expenditure as well as working capital requirements. Hence approval of members through Special Resolution is being sought in line with the provisions of the Companies Act 2013, as amended, to enable the company to issue Bonds in the nature of Debentures upto ₹ 20,000 Crore (from domestic as well as overseas market) in aggregate, through private placement of Bonds as it may deem necessary during the period of one year from the date of approval by members within the overall borrowing limit of ₹ 1,10,000 Crore approved earlier by members.

None of the Directors / Key Managerial Personnel of the Company are interested or concerned in the resolutions.

The Board, therefore, recommends the Special Resolutions for approval by members

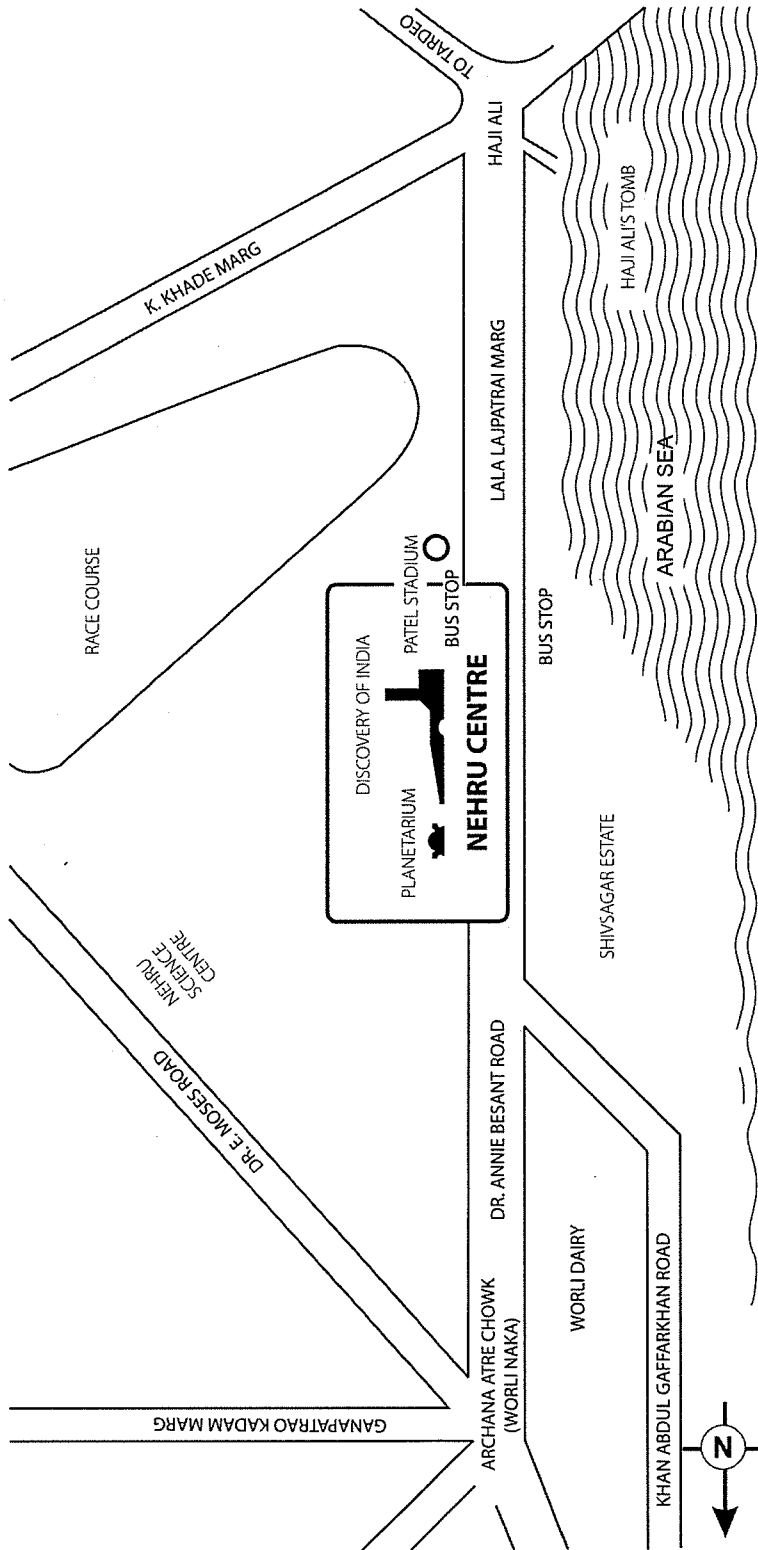
Registered Office:

IndianOil Bhavan,
G-9, Ali Yavar Jung Marg,
Bandra (East), Mumbai - 400 051

Date : 16.07.2018

**By Order of the Board of Directors
For Indian Oil Corporation Limited**


(Kamal Kumar Gwalani)
Company Secretary



Location Map of Nehru Centre



IndianOil

INDIAN OIL CORPORATION LIMITED

[CIN – L23201MH1959GOI011388]

Regd. Office: 'IndianOil Bhavan', G-9, Ali Yavar Jung Marg, Bandra (E), Mumbai - 400051
 Tel: 022-26447616, Fax: 022-26447961, Email Id: investors@indianoil.in, Website: www.iocl.com

ATTENDANCE SLIP

DP ID.*	CLIENT ID*	FOLIO NO.	NO. OF SHARE(S) HELD

* Applicable for members who are holding shares in dematerialized form.

I/We hereby record my / our presence at the **59th Annual General Meeting** of the Company, being held on **Wednesday, 29th August 2018** at 10:30 a.m. at **Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai - 400018.**

Name of the Member

Signature of the Member

Name of the Proxy

Signature of the Proxy

NOTES:

1. Kindly sign and handover the attendance slip at the entrance of the meeting hall.
2. Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.



INDIAN OIL CORPORATION LIMITED

[CIN - L23201MH1959GOI011388]

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

Tel: 022-26447616, Fax: 022-26447961, Email Id: investors@indianoil.in, Website: www.iocl.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
Email id	
Folio No. / Client Id*	
DP ID*	

* Applicable for members who are holding shares in dematerialized form.

I/We, being the member(s) of shares of the above named company, hereby appoint

- 1) of having email id or failing him
- 2) of having email id or failing him
- 3) of having email id

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 59th Annual General Meeting of the Company, to be held on **Wednesday, 29th August 2018 at 10:30 a.m. at Nehru Centre Auditorium, Dr. Annie Besant Road, Worli, Mumbai - 400018** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	RESOLUTIONS
	ORDINARY BUSINESS
1	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2018 together with Reports of the Directors and the Auditors thereon.
2	To declare the Final Dividend of ₹ 2/- per equity share for the year 2017-18 and to confirm the Interim Dividend of ₹ 19/- per equity share paid during the year 2017-18.
3	To appoint a Director in place of Shri G. K. Satish (DIN: 06932170), who retires by rotation and is eligible for reappointment.
	SPECIAL BUSINESS
4	To appoint Shri B. V. Rama Gopal (DIN: 07551777) as Director (Refineries) of the Company.
5	To appoint Shri Ranjan Kumar Mohapatra (DIN: 08006199) as Director (Human Resources) of the Company.
6	To appoint Shri Vinoo Mathur (DIN: 01508809) as Independent Director of the Company.
7	To appoint Shri Samirendra Chatterjee (DIN: 06567818) as Independent Director of the Company.
8	To appoint Shri Chitta Ranjan Biswal (DIN: 02172414) as Independent Director of the Company.
9	To appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director of the Company.
10	To appoint Shri Sankar Chakraborti (DIN: 06905980) as Independent Director of the Company.
11	To appoint Shri D. S. Shekhawat (DIN: 07404367) as Independent Director of the Company.
12	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019.
13	To approve issuance of debentures on private placement basis (Special Resolution).

Signed this day of 2018.

Signature of Member

Affix
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTE : This Proxy Form duly filled in must be deposited at the Registered Office of the Company at IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400051 not less than 48 hours before the commencement of the Annual General Meeting.