



INDIAN OIL CORPORAATION LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

1. This Policy is framed in accordance with the requirement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)) for determining “Material Subsidiary”.
2. Unless otherwise defined under the SEBI (LODR), a subsidiary of IndianOil, whether incorporated in India or not, shall be considered as a “Material Subsidiary”, if its turnover or net-worth exceeds 10% of the consolidated turnover or net-worth respectively of IndianOil and its subsidiaries in the immediately preceding accounting year.
3. IndianOil shall adopt requisite processes for implementation and compliance with the provisions under SEBI (LODR), as amended from time-to-time w.r.t. its Material Subsidiaries.
4. The Chairman & Director (Finance) are authorized to amend this Policy from time to time based on amendments under SEBI (LODR).
5. This “Policy on Determining Material Subsidiaries” shall be disclosed on the website of the Company and a web link thereto shall be provided in the Annual Report of the Company.

Adopted on	: 13.02.2015
1 st amendment on	: 11.08.2018
2 nd amendment on	: 12.12.2025