

Name of Listed entity : Indian Oil Corporation Limited (L23201MH1959GOI011388)  
Quarter ending : 30<sup>th</sup> September 2025

**(I) Composition of Board of Directors**

**# Shri Arvinder Singh Sahney (DIN-10652030), Chairman of the Company is also holding additional charge of Director (Marketing) w.e.f. 01.08.2025.**

(II) Composition of Committees

Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members, Committee Position	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Shri Prasenjit Biswas, Chairperson Dr. Dattatreya Rao Sirpuker, Member Shri Krishnan Sadagopan, Member	Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director	01-04-2025 01-04-2025 01-04-2025	- - -
2. Nomination & Remuneration Committee	Yes	Dr. Dattatreya Rao Sirpuker, Chairperson Shri Krishnan Sadagopan, Member Shri Prasenjit Biswas, Member Shri Arvinder Singh Sahney, Member	Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Executive- Chairperson	01-04-2025 01-04-2025 01-04-2025 13-11-2024	- - - -
3. Stakeholders Relationship Committee	Yes	Shri Krishnan Sadagopan, Chairperson Shri Prasenjit Biswas, Member Shri Anuj Jain, Member Ms. Rashmi Govil, Member	Non-Executive - Independent Director Non-Executive - Independent Director Executive Director Executive Director	01-04-2025 01-04-2025 09-10-2023 15-03-2024	- - - -
4. Risk Management Committee	Yes	Shri Arvinder Singh Sahney, Chairperson # Shri Krishnan Sadagopan, Member Shri Satish Kumar Vaduguri, Member Shri Anuj Jain, Member Shri Arvind Kumar, Member Shri Suman Kumar Shri Arvind Acharya, Member	Executive- Chairperson Non-Executive - Independent Director Executive Director Executive Director Executive Director Executive Director Executive Director Chief Risk Officer	13-11-2024 01-04-2025 28-10-2021 09-10-2023 17-07-2024 26-02-2025 01-01-2025	- - 31-07-2025 - - - -
5. Corporate Social Responsibility Committee	Yes	Shri Prasenjit Biswas, Chairperson Dr. Dattatreya Rao Sirpuker, Member Shri Satish Kumar Vaduguri, Member Shri Anuj Jain, Member Ms. Rashmi Govil, Member Shri Arvinder Singh Sahney, Member #	Non-Executive - Independent Director Non-Executive - Independent Director Executive Director Executive Director Executive Director Executive Director Executive- Chairperson	01-04-2025 01-04-2025 28-10-2021 09-10-2023 15-03-2024 01-08-2025	- - 31-07-2025 - - -
# Shri Arvinder Singh Sahney (DIN 10652030) became member of Risk Management Committee & Corporate Social Responsibility in the capacity of holding additional charge of Director (Marketing) w.e.f. 01.08.2025.					

(III) Meeting of Board of Directors

Date(s) of Meeting (Enter dates of previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum met (details)	Total no. of Directors as on date of the meeting	Number of Directors present (including Independent Director)	Number of Independent Directors attending the meeting
30-04-2025		Yes	12	12	3
30-05-2025	29 days	Yes	12	12	3
26-06-2025	26 days	Yes	13	13	3
30-07-2025	33 days	Yes	12	12	3
14-08-2025	14 days	Yes	11	11	3

(IV) Meeting of Committees

Name of Committee	Date(s) of Meeting (Enter dates of previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive meetings in number of days	Whether requirement of quorum met (details)	Number of Directors as on date of meeting	Number of Directors present (including Independent Director)	Number of Independent Directors attending the meeting	Number of members attending the meeting (other than Board of Directors)
Audit Committee	04-04-2025	-	Yes	3	3	3	0
	29-04-2025	24 days	Yes	3	3	3	0
	30-05-2025	30 days	Yes	3	3	3	0
	26-06-2025	26 days	Yes	3	3	3	0
	29-07-2025	32 days	Yes	3	3	3	0
	13-08-2025	14 days	Yes	3	2	2	0

Corporate Social Responsibility	27-05-2025 24-07-2025	- 57 days	Yes Yes	5 5	5 4	2 2	0 0
Stakeholders Relationship Committee							
Nomination & Remuneration Committee	26-06-2025	-	Yes	4	4	3	0
Risk Management Committee	04-09-2025	-	Yes	5	5*	1	1*
*Risk Management Committee (RMC) : Shri Arvind Acharya, Chief Risk Officer, member of RMC but not a Director on the Board of the Company has attended the meeting as a member of the Committee.							

**(V) Details of Cyber Security incidence**

Subject	Status (Yes / No / NA)
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.	No

**(VI) Affirmations**

1	<p>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p> <p><i>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</i></p> <p><i>The strength of the Board of IndianOil was 11 Directors as on 30<sup>th</sup> September 2025, comprising of 6 Executive Directors (including Chairman) and 2 Non-Executive Government Nominee Directors and 3 Independent Directors. IndianOil has not been able to comply with the requirement of 50% Independent Directors, 50% Non-Executive Directors and 1 Woman Independent Director on its Board as IndianOil being a Government Company under the administrative control of the Ministry of Petroleum &amp; Natural Gas, the power to appoint Directors on the Board vests with Government. The matter is being pursued regularly by IndianOil with Government of India.</i></p>
2	<p>The composition of the following committees is in terms of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015</p> <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders' Relationship Committee</li> <li>Risk Management Committee</li> </ol>
3	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4	The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
5	This report shall be placed before Board of Directors in the next Board Meeting.

(vii) Half yearly Affirmations

Sn.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR Core, if applicable, displayed on website	46(2)	Yes
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the Nomination and remuneration committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Compliance with the condition laid down for Secretarial Auditor or the person signing the Secretarial compliance Report	24A(1A), 24A(1B), 24A(1C),	Yes
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes
8	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

(viii) Additional Half Yearly Disclosure for the period ended September 2025

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
D) Additional Information			
II. Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Not Applicable*	

**\*Note:** In line with foot note 1(a), (b) and (d) of annexure I (Part F) of SEBI circular dated 31-December-2024 related to “Disclosure of Loans/Guarantees/ Comfort Letters/Securities etc.”, the above are not applicable to Indian Oil Corporation Limited.

Place: New Delhi  
Date: 30.10.2025

Sd/-  
(Anuj Jain)  
CFO

(IX) Investor Grievance Report

No. of Investor Complaints pending at the beginning of quarter	0
No. of Investor Complaints received during the quarter	36
No. of Investor Complaints disposed off during the quarter	34
No. of Investor Complaints those remaining unresolved at the end of the quarter	2

(X) Disclosure of Imposition of Fine or Penalty

Sr. Name	Name of the Authority	Nature and details of the action(s) taken or order (s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation (s) / contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1.	Labour Court, Vadodara	Fine imposed for violation of Rule 68-G(12) of Gujarat Factories Rules 1963.	12-07-2025	Violation of Rule 68-G(12) of Gujarat Factories Rules 1963.	Rs. 10,000
2.	Labour Court, Vadodara	Fine imposed for violation of Rule 103(3) of Gujarat Factories Rules 1963.	12-07-2025	Violation of Rule 103(3) of Gujarat Factories Rules 1963.	Rs. 10,000
3.	National Stock Exchange of India Ltd	Fine of Rs. 5,36,900 imposed for non-compliance with the provision of Reg. 17(1), of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors for the quarter ended 30 <sup>th</sup> June 2025.	29-08-2025	Non-compliance with the provision of Reg. 17(1), Reg. of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors for the quarter ended 30 <sup>th</sup> June 2025.	Nil. Company had received similar notices from the NSE in the past imposing fines and waiver request from the Company was considered favorably by the Exchanges.
4.	BSE Ltd	Fine of Rs. 5,36,900 imposed for non-compliance with the provision of Reg. 17(1), of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors for the quarter ended 30 <sup>th</sup> June 2025.	29-08-2025	Non-compliance with the provision of Reg. 17(1), Reg. of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors for the quarter ended 30 <sup>th</sup> June 2025.	Nil. Company had received similar notices from the BSE in the past imposing fines and waiver request from the Company was considered favorably by the Exchanges.

(XI) Disclosure of Updates to Ongoing Tax Litigations or Disputes

Sr. Name	Name of the Opposing Party	Date of initiation of the litigation/ dispute	Status of the litigation/ dispute as per last disclosure	Current Status of litigation/ dispute
1.	Income-tax Department, Mumbai	23-03-2019	Various disallowances amounting to Rs. 1194.07 crore as per the Assessment Order for Assessment Year 2016-17. Appeal was pending before the Commissioner of Income-tax (Appeals).	Appeal is pending before the Commissioner of Income-tax (Appeals).
2.	Commissioner Central Goods and Service Tax, Mumbai East	06-09-2023	Show Cause Notice (SCN) raised on Indian Oil proposing Demand of Excise duty of Rs.4002 crore on the ethanol portion contained in Ethanol Blended Motor Spirit (EBMS) sold by IndianOil during the period 01.03.2014 to 31.12.2018. The SCN was adjudicated by Commissioner, Mumbai and IndianOil got a favourable order vide Order in Original (OIO) dated 06.02.2023 and concluded the proceedings. Against the said OIO, department has filed the appeal which has been admitted by CESTAT, Mumbai vide order dated 06.09.2023 (received on 28.09.2023) and the case would be listed for merit hearing.	CIT(A), vide order dated 23 October 2025, has disposed of the matter by partly allowing the appeal. Through the appellate order, relief amounting to Rs. 1,102.91 crores have been obtained on account of issues decided in favour of the Corporation, as against contested disputed tax and interest of Rs. 1,194.07 crores. The Corporation will be contesting the balance disputed tax of Rs. 91.16 crores before the higher forum i.e. Income-tax Appellate Tribunal.