

INTEGRATED GOVERNANCE REPORT
{Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

Name of Listed entity : **Indian Oil Corporation Limited (L23201MH1959GOI011388)**
 Quarter ending : **31st March 2026**
(I) Composition of Board of Directors

| Whether the listed entity has a Regular Chairperson : Yes | | | | | | | | | | | | |
|--|---------------------------|----------|--|---------------|---|----------------|---|--|---|---|--|---|
| Whether Chairperson is related to MD or CEO : No | | | | | | | | | | | | |
| Title (Shri / Smt/ Ms/ Dr) | Name of the Director | DIN | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Date of Birth | Whether the Directors are disqualified? | Current status | Date of Appointment in the current term / cessation | Tenure of Director in months (to be filled in only for Independent Director) | No. of Directorship in listed entities including this listed entity | No. of Independent Directorship in listed entities including this listed entity | No. of memberships in Audit Committee (AC) / Stakeholder Committee (SC) including this listed entity | No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity |
| Shri | Arvinder Singh Sahney | 10652030 | Chairperson - Executive | 09-10-1970 | No | Active | 13-11-2024 | NA | 3 | Nil | Nil | Nil |
| Shri | Anuj Jain | 10310088 | Executive Director | 23-10-1971 | | | 09-10-2023 | NA | 1 | Nil | 1(SC)# | Nil |
| Dr | Alok Sharma | 10453982 | Executive Director | 24-03-1966 | | | 16-01-2024/ 31-03-2026 | NA | 1 | Nil | Nil | Nil |
| Ms | Rashmi Govil | 10531397 | Executive Director | 12-09-1970 | | | 15-03-2024 | NA | 1 | Nil | 1(SC)# | Nil |
| Shri | Arvind Kumar | 09224177 | Executive Director | 17-10-1967 | | | 17-07-2024 | NA | 1 | Nil | Nil | Nil |
| Shri | Suman Kumar | 09724749 | Executive Director | 15-07-1968 | | | 26-02-2025 | NA | 1 | Nil | Nil | Nil |
| Shri | Saumitra Priya Srivastava | 10236956 | Executive Director | 13-10-1967 | | | 03-10-2025 | NA | 1 | Nil | Nil | Nil |
| Ms | Esha Srivastava | 08504560 | Non-Executive – Nominee Director | 09-06-1980 | | | 20-06-2025 | NA | 1 | Nil | Nil | Nil |
| Dr | Sujata Sharma | 07775238 | Non-Executive – Nominee Director | 15-07-1976 | | | 11-05-2024 | NA | 1 | Nil | Nil | Nil |
| Shri | Prasenjit Biswas | 09398565 | Non-Executive - Independent Director | 20-01-1958 | | | 28-03-2025/ 27-03-2026 | 12 | 1 | 1 | 1(SC)# | 1(AC)# |
| Shri | Krishnan Sadagopan | 09397902 | Non-Executive - Independent Director | 20-05-1967 | | | 28-03-2025/ 27-03-2026 | 12 | 1 | 1 | 1(AC)# | 1(SC)# |
| Dr | Dattatreya Rao Sirpurker | 09400251 | Non-Executive - Independent Director | 22-08-1957 | | | 28-03-2025/ 27-03-2026 | 12 | 1 | 1 | 1(AC)# | Nil |

In view of non-availability of independent directors, the committee has been discontinued w.e.f 28-03-2026, till such time new Independent Directors are appointed on the Board and the Committee is reconstituted.

(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 | 27-03-2026 27-03-2026 27-03-2026 |
| 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 | 27-03-2026 27-03-2026 27-03-2026 27-03-2026 |
| 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 | 27-03-2026 27-03-2026 27-03-2026 27-03-2026 |
| 4. Risk Management Committee * | Yes | Shri Arvinder Singh Sahney, Chairperson Shri Krishnan Sadagopan, Member Shri Anuj Jain, Member Shri Arvind Kumar, Member Shri Suman Kumar, Member Shri Saumitra Priya Srivastava, Member 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 09-10-2023 17-07-2024 26-02-2025 03-10-2025 01-01-2025 | 27-03-2026 27-03-2026 27-03-2026 27-03-2026 27-03-2026 27-03-2026 27-03-2026 |
| 5. Corporate Social Responsibility Committee * | Yes | Shri Prasenjit Biswas, Chairperson Dr. Dattatreya Rao Sirpuker, Member Shri Anuj Jain, Member Ms. Rashmi Govil, Member Shri Saumitra Priya Srivastava, Member | Non-Executive - Independent Director Non-Executive - Independent Director Executive Director Executive Director Executive Director | 01-04-2025 01-04-2025 09-10-2023 15-03-2024 03-10-2025 | 27-03-2026 27-03-2026 27-03-2026 27-03-2026 27-03-2026 |

* The term of 3 Independent Directors on the Board of IndianOil ended on 27.03.2026. In view of non-availability of independent directors, the committee has been discontinued w.e.f 28-03-2026, till such time new Independent Directors are appointed on the Board and the Committee is reconstituted. In view thereof, the other committee members ceased to be members of committees w.e.f. 28.03.2026.

(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 |
|---|---|---|--|--|---|
| 27-10-2025 | - | Yes | 12 | 11 | 3 |
| 12-12-2025 | 45 days | Yes | 12 | 11 | 3 |
| 05-02-2026 | 54 days | Yes | 12 | 11 | 3 |
| 06-03-2026 | 28 days | Yes | 12 | 11 | 3 |
| 27-03-2026 | 20 days | Yes | 12 | 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 | 27-10-2025 04-02-2026 26-03-2026 | - 99 days 49 days | Yes Yes Yes | 3 3 3 | 2 3 3 | 2 3 3 | 0 0 0 |
| Corporate Social Responsibility | 27-10-2025 12-12-2025 05-02-2026 11-03-2026 | - 45 days 54 days 33 days | Yes Yes Yes Yes | 5 5 5 5 | 5 4 5 4 | 2 2 2 2 | 0 0 0 0 |
| Stakeholders Relationship Committee | 05-02-2026 | - | Yes | 4 | 4 | 2 | 0 |
| Nomination & Remuneration Committee | 10-01-2026 13-03-2026 | - 61 days | Yes Yes | 4 4 | 4 4 | 3 3 | 0 0 |
| Risk Management Committee | 27-03-2026 | - | 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 also attended the meeting as a member of the Committee.

(V) Affirmations

| | |
|---|--|
| 1 | <p>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015</p> <p><i>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 & 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> <p>a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee</p> <p><i>The Board of Directors had a qualified and independent Audit Committee comprising of 3 Independent Directors with Chairperson being an Independent Director up to 27.03.2026. However, w.e.f 28.03.2026 till end of quarter, i.e. 31.03.2026 due to non-availability of independent directors, the committee has been discontinued till such time new Independent Directors are appointed on the Board and the Committee is reconstituted.</i></p> <p><i>Upto 27.03.2026 the Company had duly constituted Nomination and Remuneration Committee comprised of 4 members with 3 Independent Directors including Chairman of the committee and Chairman, IndianOil being members of Nomination and Remuneration Committee. However, w.e.f 28.03.2026 till end of quarter, i.e. 31.03.2026 due to nonavailability of independent directors, the committee has been discontinued till such time new Independent Directors are appointed on the Board and the Committee is reconstituted.</i></p> <p><i>Upto 27.03.2026 the Company had duly constituted Stakeholders' Relationship Committee comprised of 4 members with 2 Independent Directors with Chairperson being an Independent Director. However, w.e.f 28.03.2026 till end of quarter, i.e. 31.03.2026 due to nonavailability of independent directors, the committee has been discontinued till such time new Independent Directors are appointed on the Board and the Committee is reconstituted</i></p> <p><i>Upto 27.03.2026 the Company had duly constituted Risk Management Committee comprised of 7 members with 1 Independent Director . However, w.e.f 28.03.2026 till end of quarter, i.e. 31.03.2026 due to nonavailability of independent director, the committee has been discontinued till such time new Independent Directors are appointed on the Board and the Committee is reconstituted.</i></p> |
| 3 | <p>The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> |

| | |
|---|---|
| 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 and/or the report submitted in the previous quarter has been placed before Board of Directors. |

(VI) Related Party Transactions

| Subject | Compliance Status (Yes / No / NA) |
|--|-----------------------------------|
| Whether prior approval of Audit Committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | |

(VII) 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 |

**(VIII) Name of Listed entity : Indian Oil Corporation Limited (L23201MH1959GOI011388)
Financial Year ending : 31st March 2026**

| I. Disclosure on website in terms of Listing Regulations | | |
|--|-------------------------------|---|
| Item | Compliance status (Yes/No/NA) | Web address |
| Details of business | Yes | www.iocl.com |
| Memorandum of Association and Articles of Association | Yes | https://www.iocl.com/uploads/IOCLMoAAoAWebsiteHosting.pdf |
| Brief profile of board of directors including directorship and full-time positions in body corporates | Yes | https://iocl.com/pages/our-leadership |
| Terms and conditions of appointment of independent directors | Yes | https://www.iocl.com/InvestorCenter/PDF/IndependentDirectors.pdf |
| Composition of various committees of board of directors | Yes | https://iocl.com/InvestorCenter/PDF/BoardCommittees20260331.pdf |
| Code of conduct of board of directors and senior management personnel | Yes | https://www.iocl.com/download/Code_of_Practices_and_Procedure_for_Fair_Disclosure.pdf |
| Details of establishment of vigil mechanism/Whistle Blower policy | Yes | https://www.iocl.com/InvestorCenter/pdf/Whistle_Blower_policy.pdf |
| Criteria of making payments to non-executive directors | Yes | https://www.iocl.com/InvestorCenter/PDF/IndependentDirectors.pdf |
| Policy on dealing with related party transactions | Yes | https://www.iocl.com/download/RPT_Policy.pdf |
| Policy for determining 'material' subsidiaries | Yes | https://www.iocl.com/download/Material_Subsiary_Policy.pdf |
| Details of familiarization programmes imparted to independent directors | Yes | https://iocl.com/download/IDFP2025.pdf |
| Email address for grievance redressal and other relevant details | Yes | https://www.iocl.com/pages/investor-centre |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | https://www.iocl.com/pages/investor-centre |
| Financial results | Yes | https://www.iocl.com/pages/FinancialResults |
| Shareholding pattern | Yes | https://www.iocl.com/shareholding-pattern |
| Details of agreements entered into with the media companies and/or their associates. | NA | |
| Schedule of analyst or institutional investor meet Presentations prepared by the listed entity for analysts or institutional investors meet, post earning or quarterly calls prior to beginning of such events. | Yes | https://www.iocl.com/pages/conference-call-with-analysts-investors |
| Audio recording, Video recording, if any, and transcripts of post earnings/ quarterly calls, by whatever name called, conducted physically or through digital means. | Yes | https://www.iocl.com/pages/conference-call-with-analysts-investors |
| New name and the old name of the listed entity | NA | |
| Advertisements as per regulation 47 (1) | Yes | https://www.iocl.com/pages/notices-overview |

| | | |
|---|-----|---|
| Credit rating or revision in credit rating obtained | Yes | https://iocl.com/download/IndianOil-Credit-Ratings-as-on-14Oct2025.pdf |
| Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | Yes | https://www.iocl.com/pages/AnnualReports |
| Secretarial Compliance Report | Yes | https://iocl.com/admin/img/UploadedFiles/IntimationStockExchanges/Images/3a8a1fd42f364bc4aca23320796a828e.pdf |
| Materiality Policy as per Regulation 30 (4) | Yes | https://iocl.com/uploads/IOCLPolicyonMaterialityofeventsorinformation.pdf |
| Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under Regulation 30(5) | Yes | https://iocl.com/uploads/IOCLPolicyonMaterialityofeventsorinformation.pdf |
| Disclosure under Regulation 30(8) | Yes | https://www.iocl.com/intimation-stock-exchange |
| Statement of deviation or variation as specified in Regulation 32 | NA | |
| Dividend Distribution policy as per Regulation 43A (as applicable) | Yes | https://www.iocl.com/Download/Dividend-Distribution-Policy.pdf |
| Annual return as provided under Section 92 of Companies Act 2013 | Yes | https://www.iocl.com/annual-return |
| Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021 | NA | |
| Confirmation that the above disclosures are in separate section as specified in Regulation 46(2) | Yes | www.iocl.com |
| Compliance with Regulation 46(3) with respect to accuracy of disclosures on the website and timely updating | Yes | www.iocl.com |

| II. Annual Affirmations | | |
|---|--------------------------------|--------------------------------------|
| Particulars | Regulation Number | Compliance status (Yes/No/NA) |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) | Yes |
| Board composition | 17(1), (1A), (1C), (1D) & (1E) | No(*) |
| Meeting of Board of Directors | 17(2) | Yes |
| Quorum of Board Meeting | 17(2A) | Yes |
| Review of Compliance Reports | 17(3) | Yes |
| Plans for orderly succession for appointments | 17(4) | Yes |
| Code of Conduct | 17(5) | Yes |
| Fees / compensation | 17(6) | Yes |
| Minimum Information | 17(7) | Yes |
| Compliance Certificate | 17(8) | Yes |
| Risk Assessment & Management | 17(9) | Yes |
| Performance Evaluation of Independent Directors | 17(10) | NA (#) |
| Recommendation of Board | 17(11) | Yes |
| Maximum Number of Directorships | 17A | Yes |
| Composition of Audit Committee | 18(1) | Yes(\$) |
| Meeting of Audit Committee | 18(2) | Yes |
| Role of Audit Committee and information to be reviewed by the Audit Committee | 18(3) | Yes |
| Composition of Nomination & Remuneration Committee | 19(1) & (2) | Yes(\$) |
| Quorum of Nomination & Remuneration Committee | 19(2A) | Yes |
| Meeting of Nomination & Remuneration Committee | 19(3A) | Yes |
| Role of Nomination & Remuneration Committee | 19(4) | Yes |
| Composition of Stakeholder Relationship Committee | 20(1), (2) & (2A) | Yes(\$) |
| Meeting of Stakeholder Relationship Committee | 20(3A) | Yes |
| Role of Stakeholder Relationship Committee | 20(4) | Yes |
| Composition and role of Risk Management Committee | 21(1),(2),(3),(4) | Yes(\$) |
| Meeting of Risk Management Committee | 21(3A) | Yes |
| Quorum of Risk Management Committee | 21(3B) | Yes |
| Gap between the meetings of Risk Management Committee | 21(3C) | Yes |
| Vigil Mechanism | 22 | Yes |

| | | |
|--|-------------------------|-----|
| Policy for Related Party Transaction | 23(1),(1A)(5),(6) & (8) | Yes |
| Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes |
| Approval for material related party transactions | 23(4) | Yes |
| Disclosure of Related Party Transactions on Consolidated Basis | 23(9) | Yes |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes |
| Alternate Director to Independent Director | 25(1) | NA |
| Maximum Tenure | 25(2) | Yes |
| Appointment, Re-appointment or removal of an independent Director through special resolution or the alternate mechanism | 25(2A) | Yes |
| Meeting of independent directors | 25(3) & (4) | Yes |
| Familiarization of Independent Directors | 25(7) | Yes |
| Declaration from Independent Directors | 25(8) & (9) | Yes |
| Directors & Office Insurance for Independent Directors | 25(10) | Yes |
| Confirmation with respect to appointment of Independent Directors who resigned from the listed entity | 25(11) | NA |
| Membership in Committees | 26(1) | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management personnel | 26(3) | Yes |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes |
| Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity | 26(6) | Yes |
| Vacancies in respect Key Managerial Personnel | 26A(1), A(2) & A(3) | Yes |

Note :

() 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 & 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.*

(#) The Ministry of Corporate Affairs has granted exemption to Government Companies from similar provisions as the evaluation of Independent Directors is done by the administrative ministry.

(\$) For the period 28.03.2026 to 31.03.2026, the Board of IndianOil didn't have any independent director on the Board. Due to non-availability of independent directors, the Audit committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee & Risk Management Committee has been discontinued till such time new Independent Directors are appointed on the Board and the Committee is reconstituted.

III. Affirmations :

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – **Not Applicable**

Sd/-

(Kamal Kumar Gwalani)
Company Secretary

(IX) Additional Half Yearly Disclosure for the period ended March 2026

| 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:

Sd/-
Anuj Jain
DIN:10310088
Director (F)

(X) Investor Grievance Report

| | |
|---|----|
| No. of Investor Complaints pending at the beginning of quarter | 0 |
| No. of Investor Complaints received during the quarter | 16 |
| No. of Investor Complaints disposed off during the quarter | 11 |
| No. of Investor Complaints those remaining unresolved at the end of the quarter | 5 |

(XI) 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 | National Stock Exchange of India Limited | Fine of Rs. 5,42,800 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 31 st December 2025. | 27-02-2026 | Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director (Regulation 17(1)) for the quarter ended 31.12.2025 | Nil. Since the appointment of Directors is beyond the control of the Company & therefore Company has decided not to pay the penalty & apply to waive the penalty. In the past waiver request of the Company was considered favourably by the National Stock Exchange of India Limited |
| 2 | BSE Ltd | Fine of Rs. 5,42,800 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 31 st December 2025 | 27-02-2026 | Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director (Regulation 17(1)) for the quarter ended 31.12.2025 | Nil. Since the appointment of Directors is beyond the control of the Company & therefore Company has decided not to pay the penalty & apply to waive the penalty. In the past waiver request of the Company was considered favourably by the BSE Ltd. |

(XII) 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 | <p>Various disallowances as per the Assessment Order for Assessment Year 2016-17</p> <p>Appeal partly allowed by CIT(A) vide order dt. 23.10.2025 allowing relief of Rs. 1,102.91 crore. Appeal before ITAT has been filed by the Company for seeking relief towards balance disputed tax of Rs. 91.16 crore. Appeal is pending as on date.</p> <p>Against the order of CIT(A), Income-tax Department has also filed an appeal before the ITAT on 31.12.2025 contesting disputed tax of Rs. 905.71 crore. Appeal is pending as on date.</p> | <p>Appeal partly allowed by CIT(A) vide order dt. 23.10.2025 allowing relief of Rs. 1,102.91 crore. Appeal before ITAT has been filed by the Company for seeking relief towards balance disputed tax of Rs. 91.16 crore. Appeal is pending as on date.</p> <p>Against the order of CIT(A), Income-tax Department has also filed an appeal before the ITAT on 31.12.2025 contesting disputed tax of Rs. 905.71 crore. Appeal is pending as on date</p> |
| 2. | Commissioner Central Goods and Service Tax, Mumbai | 06-09-2023 | <p>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.</p> <p>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.</p> <p>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.</p> | Departmental appeal admitted by CESTAT, Mumbai. Case pending for merit hearing. |