



## INDIAN OIL CORPORATION LIMITED

[CIN – L23201MH1959GOI011388]

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### **COMMITTEES OF THE BOARD**

Sl. No.	Committees	Powers of the Committee
1.	<b>Audit Committee</b>	The terms of reference are in accordance with the Companies Act, the Listing Agreement with Stock Exchanges and DPE Guidelines on Corporate Governance as well as to examine, decide and deal with all issues relating to Ethics in the Corporation.
2.	<b>Project Evaluation Committee</b>	To appraise projects costing Rs. 250 crore and above before the Projects are submitted to the Board for approval.
3.	<b>Corporate Social Responsibility (CSR) &amp; Sustainable Development Committee</b>	To recommend, monitor and administer activities under CSR and Sustainable Development Plan, SD Policy and to oversee its performance / implementation.
4.	<b>Health, Safety &amp; Environment Committee</b>	To review compliance of safety systems, procedures, rules & regulations on safety, occupational health and environment protection and to review the safety audit in various Divisions.
5.	<b>Marketing Strategies Committee</b>	To evolve the strategies, policies, guidelines and take decisions on all matters relating to marketing activities of the Corporation including revival of dealerships / distributorships.
6.	<b>Remuneration Committee</b>	To approve certain perquisites for whole-time Directors and below Board level Executives as well as to approve the performance related pay with respect to the Executives of the Corporation as per the DPE guidelines.

<b>Sl. No.</b>	<b>Committees</b>	<b>Powers of the Committee</b>
7.	<b>Stakeholders Relationship Committee</b>	To examine and redress the grievances of shareholders, investors as well as the employees' grievances and to approve issuance of share certificates.
8.	<b>Establishment Committee</b>	To create and sanction posts as well as to consider promotions for Executives in Grade 'H' (GM) and above.
9.	<b>Deleasing of Immoveable Properties Committee</b>	To consider Deleasing of Company leased flats/ accommodation / immoveable properties.
10.	<b>Spot LNG Purchase Committee (LNG-PC)</b>	<ul style="list-style-type: none"> <li>- To approve execution of Master Sales &amp; Purchase Agreement (MSPA) with suppliers on bilateral basis.</li> <li>- To approve deviation to standard MSPA</li> <li>- To review and approve LNG price formula / gas pricing / SPA terms.</li> <li>- To approve bids for purchase of LNG.</li> <li>- Accept offer on single tender basis from domestic R-LNG suppliers.</li> </ul>
11.	<b>LNG Sourcing Committee (LSC)</b>	To review the terms and conditions of LNG Sales & Purchase Agreement and recommend the same to the Board for approval for purchase of LNG on long term basis
12.	<b>Dispute Settlement Committee</b>	To examine and give recommendation on the settlement proposals having financial implication of more than Rs. 25 crore for approval of the Board as per Conciliation Policy of IndianOil.

**COMMITTEES OF FUNCTIONAL DIRECTORS**

<b>Sl. No.</b>	<b>Committees</b>	<b>Powers of the Committee</b>
13.	<b>Contracts Committee</b>	To approve contracts beyond certain limits as provided in the DoA of the Corporation.
14.	<b>Planning &amp; Projects Committee</b>	To consider and approve all Project Proposals above Rs. 100 crore and upto Rs. 250 crore
15.	<b>Risk Management Committee</b>	<ul style="list-style-type: none"><li>- To review the Risk Management Process involving risk assessment and minimization procedure</li><li>- To approve the derivative transactions above USD 50 million on 'mark to market' basis.</li></ul>