

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',  
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१. भारत

## Indian Oil Corporation Limited

Regd. Office : 'Indian Oil Bhavan',  
G-9, All Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Fax : 022-26447961

Tel. : 2644 7616

Email ID: investors@indianoil.in • website : www.iocl.com

CIN-L23201MH1959GOI011388



**IndianOil**  
A Maharatna  
Company

Secretarial Department

No. Secl/Listing

12<sup>th</sup> June 2020

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Bandra –Kurla Complex, Bandra (E), Mumbai - 400051	<b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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**Ref.:- Symbol: IOC; Security Code: 530965; ISIN: INE242A01010**

Dear Sir,

**Sub :** Annual Secretarial Compliance Report

In accordance with the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular ref No. CIR/CFD/CMD1/27/2019 dated 08.02.2019, we enclosed herewith the Annual Secretarial Compliance Report dated 10<sup>th</sup> June 2020 for the year ended 31<sup>st</sup> March 2020 issued by M/s Ragini Chokshi & Co. Practicing Company Secretary (CP No: 1436; Membership No: 2390).

The above is for information and record please.

Thanking you,

Yours faithfully,

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)**  
Company Secretary



# *Ragini Chokshi & Co.*

Tel. : 022-2283 1120  
022-2283 1134

## *Company Secretaries*

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.  
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com  
web: csraginichokshi.com

Date : \_\_\_\_\_

### **SECRETARIAL COMPLIANCE REPORT OF INDIAN OIL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2020.**

*[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

We have examined:

- (a) all the documents and records made available to us and explanation provided by **INDIAN OIL CORPORATION LIMITED** ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- A. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, guidelines issued thereunder; and
- B. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- A. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- B. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;**(Not Applicable to the Company during the Audit Period)**
- C. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- D. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- E. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**(Not Applicable to the Company during the Audit Period)**
- F. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- G. Securities and Exchange Board of India (Issue and Listing of Non—Convertible and Redeemable Preference Shares) Regulations,2013; **(Not Applicable to the Company during the Audit Period)**
- H. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- I. Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 (To the extent applicable);

and based on the above examination, We hereby report that, during the Review Period:

- A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements), 2015 Which states that the Board of Directors shall have an optimum combination of executive and non-executive Directors with at least one Woman Director and not less than fifty percent of the Board of Directors shall comprise of non-executive Directors; Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019.	Pursuant to Regulation 17(1)(a) of SEBI (LODR), 2015, the company could not comply with the requirement of having at least one Women Independent Director.	During the Financial Year 2019-20, the company could not comply with the requirement of having atleast one Women Independent Director for the period 1 <sup>st</sup> April 2019 to 5 <sup>th</sup> November 2019.  Further the Company has informed that being a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), the power to appoint Directors



			(including Independent Directors) and the terms and conditions of such appointment, including remuneration and evaluation, vests with the Government of India.
2	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) 2015 Which states that where the Chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and where the listed entity does not have a regular non-executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors?	Pursuant to Regulation 17(1)(b) of SEBI (LODR), 2015, the company could not comply with the requirement of having at least half of the Board of Directors as Independent Director	During the Financial Year 2019-20, the company could not comply with the requirement of having at least half of the Board of Directors as Independent Director for the period 1 <sup>st</sup> April, 2019 to 5 <sup>th</sup> November, 2019 and 2 <sup>nd</sup> December, 2019 to 31 <sup>st</sup> March, 2020.  Further the Company has informed that being a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), the power to appoint Directors (including Independent Directors) and the terms and conditions of such appointment, including remuneration and evaluation, vests with the Government of India.

- B. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- C. The following are the details of actions taken against the listed entity/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:



Sr.No	Action taken by	Details of violation	Details of actions taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary
Not Applicable during the year under review				

D. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable during the year under review				

Place: Mumbai  
Date: 10/06/2020



FOR RAGINI CHOKSHI & CO.

(COMPANY SECRETARIES)

*A. K. Chokshi*

RAGINI CHOKSHI  
(PARTNER)

Membership No: 2390

CP No: 1436

UDIN: F002390B000332821