

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९, 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-L23201MH1959G0I011388



IndianOil
A Maharatna
Company

Secretarial Department

No Sect/Bonus

5th October 2016

Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051

The Corporate Relationship Department,
BSE Ltd.
1st floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Results of the Postal Ballot process for issue of Bonus Shares

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, it is hereby notified that the Company had sought approval of shareholders through Postal Ballot process for Ordinary Resolution for issuance of bonus shares in the ratio of 1:1 i.e. one new Bonus equity share of Rs.10/- each for every one existing equity share of Rs.10/- each held.

The Company had appointed Shri Nrupang Dholakia, Practising Company Secretary of M/s.Dholakia & Associates LLP as Scrutinizer for conducting the Postal Ballot process in a transparent manner. Shri Dholakia has submitted his report and the result was declared on 5th October, 2016 at 3.00 p.m. at the Registered Office of the Company. The result of the voting by Postal Ballot (including e-Voting) is as under:


Ordinary Resolution : Issue of Bonus Shares

Particulars	Votes (No. of equity shares)
Number of Valid Votes Received	222,22,28,741
Voted in favour	222,22,26,745
Voted against	1,996
% of Votes in favour	99.99%

The resolution for issue of Bonus Shares has been approved by the shareholders with requisite majority. The result of the Postal Ballot as per the format provided under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is attached herewith as **Annexure-I**. The result of the Postal Ballot has also been hosted on the website of the Company (www.iocl.com) and on Service Provider's website (<https://evoting.karvy.com>).

Thanking you,

Yours faithfully,
for Indian Oil Corporation Ltd.


(Raju Ranganathan) 05/10/16
Company Secretary

Postal Ballot Result as per Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Company Name	INDIAN OIL CORPORATION LTD
Total number of shareholders on record date	177645

Resolution required: (Ordinary/ Special)	ORDINARY - Issue of Bonus Shares.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Postal Ballot (e-Voting)	1415010529	0	0	0	0	0	0
	Postal Ballot (Physical)	1415010529	1415010529	100.00	1415010529	0	100.00	0
	Total	1415010529	1415010529	100.00	1415010529	0	100.00	0
Public- Institutions	Postal Ballot (e-Voting)	409862577	349767601	85.3378	349767601	0	100.0000	0.0000
	Postal Ballot (Physical)		150000	0.0366	150000	0	100.0000	0.0000
	Total	409862577	349917601	85.37	349917601	0	100.00	0
Public- Non Institutions	Postal Ballot (e-Voting)	603079376	456622066	75.7151	456622041	25	99.9999	0.0000
	Postal Ballot (Physical)		678545	0.1125	676574	1971	99.7095	0.2904
	Total	603079376	457300611	75.83	457298615	1996	100.00	0
Grand Total		2427952482	2222228741	91.5269	2222226745	1996	99.9999	0.0001

hij byulleni 05/01/2016

राजू रंगनाथन/RAJU RANGANATHAN
 कंपनी सचिव/COMPANY SECRETARY
 इंडियन ऑयल कॉर्पोरेशन लिमिटेड,
 INDIAN OIL CORPORATION LIMITED,
 इंडियन ऑयल भवन/INDIAN OIL BHAVAN,
 बांद्रा(पूर्व), मुंबई/BANDRA(E),MUMBAI-400051.

SCRUTINIZER'S REPORT

To,
Shri B. Ashok
Chairman
M/s. Indian Oil Corporation Limited
'IndianOil Bhavan', G-9,
Ali Yavar Jung Marg,
Bandra (E), Mumbai - 400051

**SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR ORDINARY RESOLUTION AS
SET OUT IN THE NOTICE OF POSTAL BALLOT DATED 30TH AUGUST, 2016**

Dear Sir,

1. I have been appointed as a Scrutinizer by the Board of Directors of Indian Oil Corporation Limited ("the Company") in their Meeting held on 29th August, 2016 for conducting the Postal Ballot process in connection with the subject matter.
2. I submit my report as under:
 - 2.1 The Company completed the despatch of Notice of Postal Ballot along with the Postal Ballot Forms and self – addressed stamped envelopes through Registered Post on 3rd September, 2016 through Registrar and Share Transfer Agent i.e. M/s. Karvy Computershare Private Limited to the Members, whose names appeared on the Register of Members/List of Beneficiaries as on 26th August, 2016.
 - 2.2 The Sealed Postal Ballot Forms received from the members were kept under the safe custody of the Registrar and Share Transfer Agent i.e. M/s. Karvy Computershare Private Limited at Karvy Selenium, Tower B, Plot Number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
 - 2.3 All Postal Ballot Forms, received up to the close of working hours (17:00 hours) on 3rd October, 2016, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny.
 - 2.4 Envelopes containing Postal Ballot Forms received after 17:00 hours on 3rd October, 2016 were not considered for my scrutiny. These envelopes were not opened.
 - 2.5 The Postal Ballot envelopes were scrutinized on 28th September, 2016 and the last lot was scrutinized on 3rd October, 2016 after 17:00 hours in my presence.



- 2.6 Particulars of all the Postal Ballot Forms received from the members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.
- 2.7 Envelopes containing Postal Ballot Forms which were returned undelivered were also not opened.
- 2.8 I have not found any defaced/mutilated Postal Ballot Form.
- 2.9 I have also received a complete record of votes cast by electronic mode from M/s. Karvy Computershare Private Limited (Agency) for providing and supervising electronic platform on 3rd October, 2016 which was closed by M/s. Karvy Computershare Private Limited on 3rd October, 2016 at 17:00 hours.
- 2.10 I am obligated under Section 110 of the Companies Act, 2013 and Rules framed thereunder to retain the Postal Ballot Forms till the time the minutes or proceedings are signed by you and till then, M/s. Karvy Computershare Private Limited has agreed to maintain the custody of the Postal Ballot Forms initialed by me. Once the copy of minutes or proceedings signed by you is provided, the same will be handed over to the Company.
3. In accordance with the Basis of Acceptance (as per **Annexure - I**) and Basis of Rejection (as per **Annexure - II**), and on proper scrutiny of all the Postal Ballot forms and votes cast by way of e-voting, I report the result of the Postal Ballot as under:

RESOLUTION – ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF RESERVES.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,670	1,41,61,20,507
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	228	2,69,183
Total Number of Valid Votes	1,442	1,41,58,51,324



(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast electronically	No of Equity Shares of the Nominal Value of Rs. 10/- each (Votes cast)
Total Votes received by electronic mode	807	80,73,61,033
Less: Total Number of Invalid Votes	NIL	NIL
Total Number of Valid Votes	807	80,73,61,033

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and electronic Voting	No of Equity Shares of Rs. 10 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots /electronic votes received for this Resolution	2,249	2,22,32,12,357	100
Assented to Resolution	2,220*	2,22,22,26,745	99.9557
Dissented to Resolution	7*	1,996	0.0001
Abstained to Resolution	23	9,83,616	0.0442

* One (1) member voted partially in favour and against the resolution.

4. You may accordingly declare the result of the voting by Postal Ballot.



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CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai
Date: 5th October, 2016

"ANNEXURE-I"BASIS OF ACCEPTANCEA. PHYSICAL BALLOT FORM:

1. Postal Ballot Form is complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of M/s. Karvy Computershare Private Limited i.e. www.evoting.karvy.com.
2. Assent or dissent or abstain has been given by any other mark for the resolution, the voting has been considered.
3. Joint member(s) has/ have signed the Postal Ballot Form instead of first named member, the votes cast by the joint named members has/have been considered.
4. Member has assented or dissented or abstained without mentioning the number of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.

B. VOTING THROUGH ELECTRONIC MODE:

7. Member has voted only through e-voting i.e. electronic mode.
8. Member has voted by Physical Ballot Form and e-Voting both, then voting done through valid electronic mode has been considered and Postal Ballot Form has been ignored



Nrupang Dholakia
CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai

Date: 5th October, 2016

"ANNEXURE-II"BASIS OF REJECTIONA. PHYSICAL BALLOT FORM:

1. Member has not put any tick mark on either assent or dissent or abstain.
2. Ballot paper is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form on the electronic registry (www.evoting.karvy.com) of the Registrar and Share Transfer Agent i.e. M/s. Karvy Computershare Private Limited and consequently there is no way to verify the signature.
5. Member has put tick mark in more than one column out of assent, dissent and abstain without indicating number of shares.
6. Member has sent a Photocopy of the Postal Ballot Form.
7. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory is not attached with the Postal Ballot Form.
8. Member has signed the Postal Ballot Form in Pencil.
9. Signature not visible.
10. Member has signed in the Column for the purpose of Assent / Dissent / Abstain.
11. Member has sent Scanned Copy of Postal Ballot Form via E-Mail.
12. Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
13. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.
14. Member has voted by Physical Ballot Form and e-Voting both, then voting done through valid electronic mode has been considered and Postal Ballot Form has been ignored .



B. VOTING THROUGH ELECTRONIC MODE:

15. Institutional Member (other than Individuals, HUF, NRI etc.) has not uploaded scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, etc. together with attested specimen signatures of the duly authorised signatory or emailed at ioclpostalballot2016@dholakia-associates.com.
16. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.



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CS Nrupang Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884

Place: Mumbai
Date: 5th October, 2016

"ANNEXURE-III"REPORT FOR INVALID POSTAL BALLOT FORMS.RESOLUTION – ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF RESERVES.

Sr. No.	Category	No. of Forms	Total number of Invalid votes (Equity share of Rs. 10/- each)
PHYSICAL BALLOT FORM			
1.	No votes cast	97	81,784
2.	Not signed	3	1,759
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	1	50
4.	Signature not available	81	1,68,842
5.	Signature not tallied	36	14,423
6.	Votes Polled for both For and Abstain or Against and Abstain	10	2,325
7.	Voted through e-Voting and Physical Both.	NIL	NIL
8.	Forms found in Mutilated form	NIL	NIL
TOTAL		228	2,69,183



(Signature)

Place: Mumbai
Date: 5th October, 2016

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Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 12884