



INDIAN OIL CORPORATION LIMITED

Registered Office : IndianOil Bhavan, G-9, Ali Yavar Jung Marg,
Bandra(E), Mumbai – 400 051.

RESULT OF POSTAL BALLOT

It is hereby notified to the shareholders and all other concerned entities/authorities that the Company had conducted the process of Postal Ballot pursuant to the provisions of Section 192A of the Companies Act, 1956 seeking shareholders approval through Ordinary Resolutions for the following:-

- (1) Increase in the borrowings limit from Rs.80,000 crore to Rs.1,10,000 crore under Section 293(1)(d) of the Companies Act, 1956.
- (2) Charging / Mortgaging the properties of the Company for the said borrowings under Section 293(1)(a) of the Companies Act, 1956.

In this regard, the Company had appointed Shri B.V.Dholakia, Practising Company Secretary of M/s.Shah Dholakia & Associates as Scrutinizer for conducting the Postal Ballot process, who has submitted his report. The result was announced by Shri Raju Ranganathan, Company Secretary of the Company on 20th October, 2011 at 1100 hrs. at the Regd. Office of the Company. The details of the Postal Ballot results are as follows :-

Particulars	Resolution No. 1 (Ordinary)	Resolution No. 2 (Ordinary)
Number of Valid Votes Received	2,28,44,26,809	2,28,42,47,498
Votes in favour	2,27,77,71,070	2,27,75,45,196
Votes against	66,55,739	67,02,302
% of Votes in favour	99.71	99.71

All the above resolutions have been passed by the shareholders with requisite majority.

The result of the Postal Ballot has been communicated to the Stock Exchanges.