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 : **30th June 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 Director-ship 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	Nil	Nil
Ms	Rashmi Govil	10531397	Executive Director	12-09-1970			15-03-2024	NA	1	Nil	Nil	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/ 19-04-2026	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	A. Amarnath	11690405	Non-Executive – Nominee Director	21-05-1981			05-06-2026	NA	1	Nil	Nil	Nil

(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*	-				
2. Nomination & Remuneration Committee*	-				
3. Stakeholders Relationship Committee*	-				
4. Risk Management Committee*	-				
5. Corporate Social Responsibility Committee*	-				

* **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 committees have been discontinued w.e.f. 28-03-2026, till such time new Independent Directors are appointed on the Board and the Committees are reconstituted.**

(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
05-02-2026	-	Yes	12	11	3
06-03-2026	28 days	Yes	12	11	3
27-03-2026	20 days	Yes	12	11	3
18-05-2026	51 days	Yes	07	07	0
30-06-2026	42 days	Yes	08	08	0

(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	04-02-2026 26-03-2026	- 49 days	Yes Yes	3 3	3 3	3 3	0 0
Corporate Social Responsibility	05-02-2026 11-03-2026	- 33 days	Yes Yes	5 5	5 4	2 2	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

Sr	Subject	Compliance Status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ***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.***	No
2	The composition of the following committees is in terms of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee ***Due to the non-availability of Independent Directors w.e.f. 28.03.2026, the Committees have been discontinued until such time as new Independent Directors are appointed to the Board and the Committees are reconstituted.***	No

3	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	No
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	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

(VI) 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**

(VII) Investor Grievance Report

No. of Investor Complaints pending at the beginning of quarter	5
No. of Investor Complaints received during the quarter	67
No. of Investor Complaints disposed off during the quarter	72
No. of Investor Complaints those remaining unresolved at the end of the quarter	0

(VIII) 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. 5,68,760 imposed for non-compliance with the provision of Reg. 17(1), 18(1), 19(1)/19(2), 20(2)/(2A), and 21(2) of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors and Committees of Board for the quarter ended 31st March 2026.	27-05-2026	Non-compliance with the requirements relating to the composition of the Board of Directors under Regulation 17(1), and the constitution/composition of the statutory committees under Regulations 18(1), 19(1) and 19(2), 20(2) and 20(2A), and 21(2) for the quarter ended 31.03.2026.	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. 5,68,760 imposed for non-compliance with the provision of Reg. 17(1), 18(1), 19(1)/19(2), 20(2)/(2A), and 21(2) of the SEBI (LODR), Regulations 2015 relating to composition of Board of Directors and Committees of Board for the quarter ended 31st March 2026.	27-05-2026	Non-compliance with the requirements relating to the composition of the Board of Directors under Regulation 17(1), and the constitution/composition of the statutory committees under Regulations 18(1), 19(1) and 19(2), 20(2) and 20(2A), and 21(2) for the quarter ended 31.03.2026.	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.

(IX) 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	Various disallowances as per the Assessment Order for Assessment Year 2016-17 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. 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.	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. 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
2.	Commissioner Central Goods and Service Tax, Mumbai	06-09-2023	Show Cause Notice (SCN) raised on IndianOil 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. 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. 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.	Departmental appeal admitted by CESTAT, Mumbai. Case pending for merit hearing.