

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388
Regd. Office : 'IndianOil Bhavan',
G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.
Tel. : 022-26447616 • Fax : 022-26447961

Email id : investors@indianoil.in • Website : www.iocl.com



IndianOil
A Maharatna
Company

Secretarial Department

No. Secl/Listing

21-05-2019

National Stock Exchange Limited Exchange Plaza, 5 th Floor, Bandra -Kurla Complex, Bandra (E), Mumbai - 400051	Bombay Stock Exchange BSE Ltd. 1 st Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Dear Sir,

Ref : Symbol: IOC; Security Code: 530965; ISIN: INE242A01010


Sub : Annual Secretarial Compliance Report

Pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with SEBI Circular ref. No. CIR/CFD/CMD1/27/2019 dated 08.02.2019, the Annual Secretarial Compliance Report dated 11th May 2019 for the year ended 31st March 2019 issued by M/s. Ragini Chokshi & Co., Practicing Company Secretary is attached at Annexure-I.

The above is for information please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

 21/05/2019

(Kamal Kumar Gwalani)
Company Secretary



Ragini Chokshi & Co.

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
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SECRETARIAL COMPLIANCE REPORT OF INDIAN OIL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2019.

[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, 2019 ("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 during the review 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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable during the review period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the review period.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; - **Not Applicable during the review period.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- (i) Securities and Exchange Board of India (Depositories and 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. -

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Reg. 17(1) of the SEBI (LODR) which provides 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 per cent. of the board of directors shall comprise of non-executive directors;	The Board of Directors did not comply with the regulations as per details given below: - 50% Independent Directors during the period 26.07.18 to 31.03.19 - One Woman Director for the period 06.07.18 to 25.07.18 & 12.03.19 to 19.03.19.	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.	Reg. 17(10) of SEBI LODR which provides that evaluation of independent directors shall be done by the entire board of directors.	The performance evaluation of the Independent Directors has not been carried out during the period under review.	- do -

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity 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 action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1.	BSE	Reg. 17(1) of SEBI LODR: Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director for the quarter ended September 2018, December 2018 and March 2019	Levied monetary fine(s) for non-compliance with SEBI LODR.	The company has submitted that that they should not be held liable to pay the fine and the same be waived-off since non-compliance is not due to any negligence / default by the Company. The Company being a Govt. Company the power to appoint Directors (including Independent Directors) vests with the Govt.
2.	NSE	Reg. 17(1) of SEBI LODR: Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director for the quarter ended September 2018, December 2018 and March 2019	- do -	- do -

- (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 31.03.18	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				

*For Ragini Chokshi & Co.
(Company Secretaries)*



R. K. Chokshi
**Ragini Chokshi
(Partner)
C.P.NO. 1436
FCS NO. 2390**

**Place: Mumbai
Date: 11-05-2019**