

MIRA INFORM REPORT

(PRELIMINARY REPORT)

Report No. :	519499
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	INDIAN OIL CORPORATION LIMITED
Registered Office :	Indian Oil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-26447616
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.06.1959
Com. Reg. No.:	11-011388
Capital Investment / Paid-up Capital :	INR 24279.500 Million
CIN No.: [Company Identification No.]	L23201MH1959GOI011388
IEC No.: [Import-Export Code No.]	0389022390
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
GSTN : [Goods & Service Tax Registration No.]	27AAACI1681G1ZP
PAN No.: [Permanent Account No.]	AAACI1681G
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.

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Line of Business :	Subject is engaged in business of Sale of Petroleum Products, Petrochemicals and Other Businesses which comprises Sale of Gas, Explosives and Cryogenics, Wind Mill and Solar Power Generation and Oil and Gas Exploration Activities. (Registered activity)
No. of Employees :	33135 (Approximately)

ECGC Country Risk Classification List

Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	C. K. Manchey
Designation :	Manager
Contact No.:	91-9435387242
Date :	19.04.2018

MANAGEMENT NON-CO-OPERATIVE (91-22-26423272 / 26447000 / 26447482)

LOCATIONS

Registered Marketing Division :	Office/ Indian Oil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai – 400051, Maharashtra, India
Tel. No.:	91–22–26423272/ 26443880/ 26400926/ 26427363 Extn. 7616/ 7528/ 26441825/ 30/ 31
Mobile No.:	91-9435387242 (C. K. Manchey)
Fax No.:	91–22–26443880/ 26425903/ 26400606/ 26447961
E-Mail :	rajurang@indianoil.in investors@indianoil.in kgwalani@indiaoil.in
Website :	http://www.iocl.com
Corporate Office :	Plot No.: 3079/3, J B Tito Marg, Sadik Nagar, New Delhi – 110049, India
Tel. No.:	91-11-26260000
Warehouse :	Meg Division Ioc Polymer Terminal PNCP Village – Bal Jataan, Panipat - 132140 Haryana, India
Refineries Division :	Head Office SCOPE Complex, Core-2, 7, Institutional Area, Lodhi Road, New Delhi - 110 003, India Barauni Refinery P. O. Barauni Refinery, District Begusarai - 861 114, Bihar, India Digboi Refinery P. O. Digboi -786 171, Assam, India Gujarat Refinery P. O. Jawahar Nagar, District Vadodara - 391 320, Gujarat, India Guwahati Refinery P. O. Noonmati, Guwahati - 781 020, Assam, India

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	<p>Haldia Refinery P. O. Haldia Refinery, District Midnapur - 721 606, West Bengal, India</p> <p>Mathura Refinery P. O. Mathura Refinery, Mathura - 281 005, Uttar Pradesh, India</p> <p>Panipat Refinery P. O. Panipat Refinery, Panipat - 132 140, Haryana, India</p> <p>Bongaigaon Refinery P. O. Dhaligaon, District Chirang - 783 385, Assam, India</p> <p>Paradip Refinery P.O. Jhimani, Via Kujang, District Jagatsinghpur - 754141, Odisha, India</p>
Pipelines Division :	<p>Head Office A-1, Udyog Marg, Sector-1, Noida - 201 301, Uttar Pradesh, India</p> <p>Northern Region P. O. Panipat Refinery, Panipat - 132 140, Haryana, India</p> <p>Eastern Region 14, Lee Road, Kolkata - 700 020, West Bengal, India</p> <p>Western Region P. O. Box 1007, Bedipara, Morvi Road, Gauridad, Rajkot - 360 003, Gujarat, India</p> <p>Southern Region Indian Oil Bhavan, 139, Nungambakkam High Road, Chennai - 600 034, Tamilnadu, India</p>
Marketing Division :	<p>Head Office IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051, Maharashtra, India</p> <p>Northern Region Indian Oil Bhavan, 1, Aurobindo Marg, Yusuf Sarai, New Delhi - 110 016, India</p> <p>Eastern Region Indian Oil Bhavan, 2, Gariahat Road (South), Dhakuria, Kolkata - 700 068, West Bengal, India</p> <p>Western Region Indian Oil Bhawan-BKC Plot No. C-33, 'G' Block Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India</p> <p>Southern Region</p>

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	Indian Oil Bhavan, 139, Nungambakkam High Road, Chennai - 600 034, Tamilnadu, India IBP Division: 34 A, Nirmal Chandra Street, Kolkata - 700 013, West, Bengal, India
R&D Centre:	Sector 13, Faridabad - 121 007, Haryana, India
Assam Oil Division:	P. O. Digboi - 768 171, Assam, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Parindu Kanaiyalal Bhagat
Designation :	Additional Director
Address :	Parishram, 28, Punit Nagar Society, Part-3 Satellite, Ahmedabad – 380015, Gujarat, India
Date of Appointment :	02.12.2015
DIN No.:	01934627
Name :	Mr. Sanjiv Singh
Designation :	Whole time Director
Address :	H No 1205, Refiney Township, Panipat – 132140, Haryana, India
Date of Appointment :	01.07.2014
DIN No.:	05280701
Name :	Mr. Ashutosh Jindal
Designation :	Nominee Director
Address :	Agartala Government Circuit House Agartala Tripura, Room No. 20, Agartala – 799001, Tripura, India
Date of Appointment :	12.02.2016
DIN No.:	05286122
Name :	Mr. Arun Kumar Sharma
Designation :	Whole time Director
Address :	F-501, Plot C-58/23 Indian Oil Apartments, Sector 62 Noida – 201301, Uttar Pradesh, India
Date of Appointment :	15.09.2015
DIN No.:	06665266
Name :	Mr. Satish Govind Kottieth
Designation :	Wholetime Director
Address :	F-25, Indianoil Nagar, Sector-55, Noida – 201301, Uttar Pradesh, India
Date of Appointment :	01.09.2016
DIN No.:	06932170

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Name :	Mr. Satish Govind Kottieth
Designation :	Wholetime Director
Address :	F-25, Indianoil Nagar, Sector-55, Noida – 201301, Uttar Pradesh, India
Date of Appointment :	01.09.2016
DIN No.:	06932170
Name :	Mr. Sanjay Kapoor
Designation :	Director
Address :	H. NO. 296 Sector - 15 Panchkula – 134109, Haryana, India
Date of Appointment :	02.12.2015
DIN No.:	07348106
Name :	Ranjan Kumar Mohapatra
Designation :	Additional Director
Address :	Pragati, Plot No. 263 Shaheed Nagar, Bhubaneswar – 751007, Orissa, India
Date of Appointment :	19.02.2018
DIN No.:	08006199
Name :	Mr. Venkata Rama Gopal Bendapudi
Designation :	Additional Director
Address :	Bungalow No. 1001, Panipat Refinery Township Panipat – 132140, Haryana, India
Date of Appointment :	12.02.2018
DIN No.:	07551777
Name :	Mr. Vinoo Narain Mathur
Designation :	Additional Director
Address :	A6/16, Rail Vihar Indirapuram, Ghaziabad – 201014, Uttar Pradesh, India
Date of Appointment :	22.09.2017
DIN No.:	01508809
Name :	Mr. Vivek Rae
Designation :	Additional Director
Address :	171 - Gulmohar Enclave, New Delhi – 110049, India
Date of Appointment :	22.09.2017
DIN No.:	01866765
Name :	Mr. Biswal Chittaranjan
Designation :	Additional Director
Address :	PLOT NO.36, Road No.72, Prashashan Nagar, Jubilee Hills Hyderabad – 500033, Telangana, India
Date of Appointment :	22.09.2017
DIN No.:	02172414
Name :	Ms. Urvashi Sadhwani
Designation :	Nominee Director

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Address :	97, D-II Flats (Officers Flats), Kidwai Nagar (West), New Delhi – 110023, India
Date of Appointment :	27.10.2017
DIN No.:	03487195
Name :	Mr. Sankar Chakraborti
Designation :	Additional Director
Address :	B-2602, Lodha Imperia CHS Ltd., CTS 445/A-2, Tank Road, Off LBS Road, Bhandup (W), Mumbai 400078 MH IN
Date of Appointment :	22.09.2017
DIN No.:	06905980
Name :	Mr. Dharmendra Shekhawat Singh
Designation :	Additional Director
Address :	B-12S-201-202, Venkateshwar Tower Central Spine, Vidyadhar Nagar, Jaipur - 302023, Rajasthan, India
Date of Appointment :	22.09.2017
DIN No.:	07404367
Name :	Mr. Srivenkata Sankara Ramakumar
Designation :	Wholetime Director
Address :	H.NO. 1256 Sector – 8, Faridabad, Sector 7, Faridabad – 121006, Haryana, India
Date of Appointment :	01.02.2017
DIN No.:	07626484
Name :	Mr. Samirendra Chatterjee
Designation :	Additional Director
Address :	71, Type- Iia, Vikramshila Apartment, Hauz khas lit Campus, New Delhi – 110016, India
Date of Appointment :	22.09.2017
DIN No.:	06567818
Name :	Mr. Mahadevan Balasubramanian
Designation :	Additional Director
Address :	116, Faculty Quarters, Indian Institute of Management, Bannerghatta Road, Bangalore – 560076, Karnataka, India
Date of Appointment :	22.09.2017
DIN No.:	07936246
Name :	Mr. Jagdish Kishwan
Designation :	Additional Director
Address :	A-701, C-58/25, Sector – 62, Noida – 201309, Uttar Pradesh, India
Date of Appointment :	22.09.2017
DIN No.:	07941042

KEY EXECUTIVES

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Name :	Mr. Arun Kumar Sharma
Designation :	Chief Finance Officer
Address :	F-501, Plot C-58/23 Indian Oil Apartments, Sector 62 Noida - 201301, Uttar Pradesh, India
Date of Appointment :	27.10.2014
PAN No:	ABDPS3281K
Name :	Mr. Kamal Kumar Gwalani
Designation :	Company Secretary
Address :	E401, Blue Fields, Pacific Enclave, Powai, Mumbai – 400076, Maharashtra, India
Date of Appointment :	01.09.2017
PAN No:	AAEPG4814A
Senior Management Team:	<p>BK Ravi Advisor (Security)</p> <p>Rajiv Khanna Executive Director I/C (Finance), RandD</p> <p>Gautam Bose Executive Director (Regional Services – Eastern Region), Marketing</p> <p>AK Chowdhury Executive Director (Human Resource), Refineries</p> <p>Vijay Prakash Executive Director I/C (Technical), Refineries</p> <p>SPS Jolly Executive Director I/C (Indian Oil Institute of Petroleum Management)</p> <p>TS Khwaja Executive Director I/C (Aviation), Marketing</p> <p>Amita Singh(Ms) Executive Director (Corporate Affairs and Pricing), Corporate Office</p> <p>S Mukherjee Executive Director I/C (Human Resource and CSR), Corporate Office</p> <p>Kaushik Bora Executive Director (Process Project), Refineries</p> <p>RK Mittal Executive Director (Exploration and Production), Corporate Office</p>

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	<p>VK Shukla Executive Director (Barauni Refinery)</p> <p>MR Karandikar Executive Director I/C (Co-ordination, Planning and QC), Marketing</p> <p>BS Giridhar Executive Director (Health, Safety and Environment), Marketing</p> <p>Raju Ranganathan Executive Director (Company Secretary and Law)</p> <p>Pranab Kumar Das Executive Director I/C (Supplies), Marketing</p> <p>YK Gupta Executive Director (LPG), Marketing</p> <p>Gurmeet Singh Executive Director (Engineering and Projects), Marketing</p> <p>NVN Ramsai Executive Director (Finance), Marketing</p> <p>DLN Sastri Executive Director (International Trade), Corporate Office</p> <p>Sukhendu Majumdar Executive Director (Corporate Planning and Economic Studies), Corporate Office</p> <p>KL Murthy Executive Director (Lubes), Marketing</p> <p>Dipankar Ray Executive Director (IndianOil AOD State Office)</p> <p>Murali Srinivasan Executive Director (Maharashtra State Office)</p> <p>SK Awasthi Executive Director (Health, Safety and Environment), Corporate Office</p> <p>Sajjan Kumar Executive Director (Delhi State Office)</p> <p>AK Verma Executive Director (Uttar Pradesh State Office-I)</p>
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	<p>RK Samtani Executive Director (Maintenance and Construction), Pipelines</p> <p>AK Tewari Executive Director (Operations), Pipelines</p> <p>SK Satija Executive Director (Eastern Region Pipeline-I), Kolkata</p> <p>V Mohan Executive Director (Shipping), Refineries</p> <p>Gouri Shankar Singh Executive Director (Technical), Paradip Refinery</p> <p>DK Garg Executive Director (Corporate Finance), Corporate Office</p> <p>Subodh Dakwale Executive Director (Corporate Communication and Branding), Marketing</p> <p>BV Rama Gopal Executive Director I/C (Panipat Refinery)</p> <p>LW Khongwir Executive Director (Mathura Refinery)</p> <p>DK Sharma Executive Director (Retail Sales), Marketing</p> <p>Jogen Barpujari Executive Director (Guwahati Refinery)</p> <p>Ram Phal Executive Director (Northern Region Pipelines), Panipat</p> <p>PK Yadav Executive Director (Automation), Marketing</p> <p>Alok Khanna Executive Director I/C (Information Systems), Corporate Office</p> <p>S Varadhachari Executive Director (Karnataka State Office)</p> <p>RK Sethi Executive Director (Corporate Finance), Corporate Office</p> <p>CS Shankar</p>
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	<p>Executive Director I/C (Institutional Business), Marketing</p> <p>PC Choubey Executive Director (Eastern Region Pipelines-II), Bhubaneswar</p> <p>VK Misra Executive Director (Uttar Pradesh State Office-II)</p> <p>SK Sharma Executive Director (Gas), Corporate Office</p> <p>SN Pandey Executive Director (Optimisation), Corporate Office</p> <p>S Senthil Kumar Executive Director (Regional Services – Southern Region)</p> <p>Arati Nath Jha Executive Director I/C (Petrochemicals), Corporate Office</p> <p>Sanjeev Kumar Jain Executive Director (Gujarat State Office)</p> <p>Rahul Bhardwaj Executive Director (Telangana and Andhra Pradesh State Office)</p> <p>Sunil Mathur Executive Director (Rajasthan State Office)</p> <p>SC Chopra Executive Director I/C (Projects), Refineries</p> <p>SS Lamba Executive Director (Planning), Marketing</p> <p>VC Sati Executive Director (Western Region Pipelines), Gauridad</p> <p>VK Raizada Executive Director(Technical), Panipat Refinery</p> <p>M Pramanik Executive Director (AOD Refinery)</p> <p>Subimal Mondal Executive Director (Human Resource and CSR), Corporate Office</p> <p>Debashish Roy Executive Director (Finance), Refineries</p>
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	<p>UP Singh Executive Director(Human Resource), Marketing</p> <p>Shyam Lal Maurya Executive Director (Maintenance and Inspection), Refineries</p> <p>KK Gupta Executive Director (Internal Audit), Corporate Office</p> <p>M Srinivas Executive Director (IndianOil Institute of Petroleum Management)</p> <p>HK Sachdev Executive Director (Regional Services – Northern Region)</p> <p>GJ Tyagaraj Executive Director (Maintenance and Construction), Refineries</p> <p>Rakesh Sehgal Executive Director (Operations) , Marketing</p> <p>KK Jain Executive Director (Petrochemical – Projects), Corporate Office</p> <p>BK Singh Executive Director (Regional Services – Western Region)</p> <p>Deepak Agarwal Executive Director (Corporate Information Systems)</p> <p>Gautam Ghosal Executive Director (Human Resource), Pipelines</p> <p>SK Sharma Executive Director (Bihar State Office)</p> <p>SB Prasad Executive Director (Aviation), Marketing</p> <p>Rakesh Jain Executive Director (Business Development), Corporate Office</p> <p>DL Pramodh Executive Director (Institutional Business), Marketing</p> <p>Sanjay Manchanda Executive Director (West Coast Refinery Project)</p>
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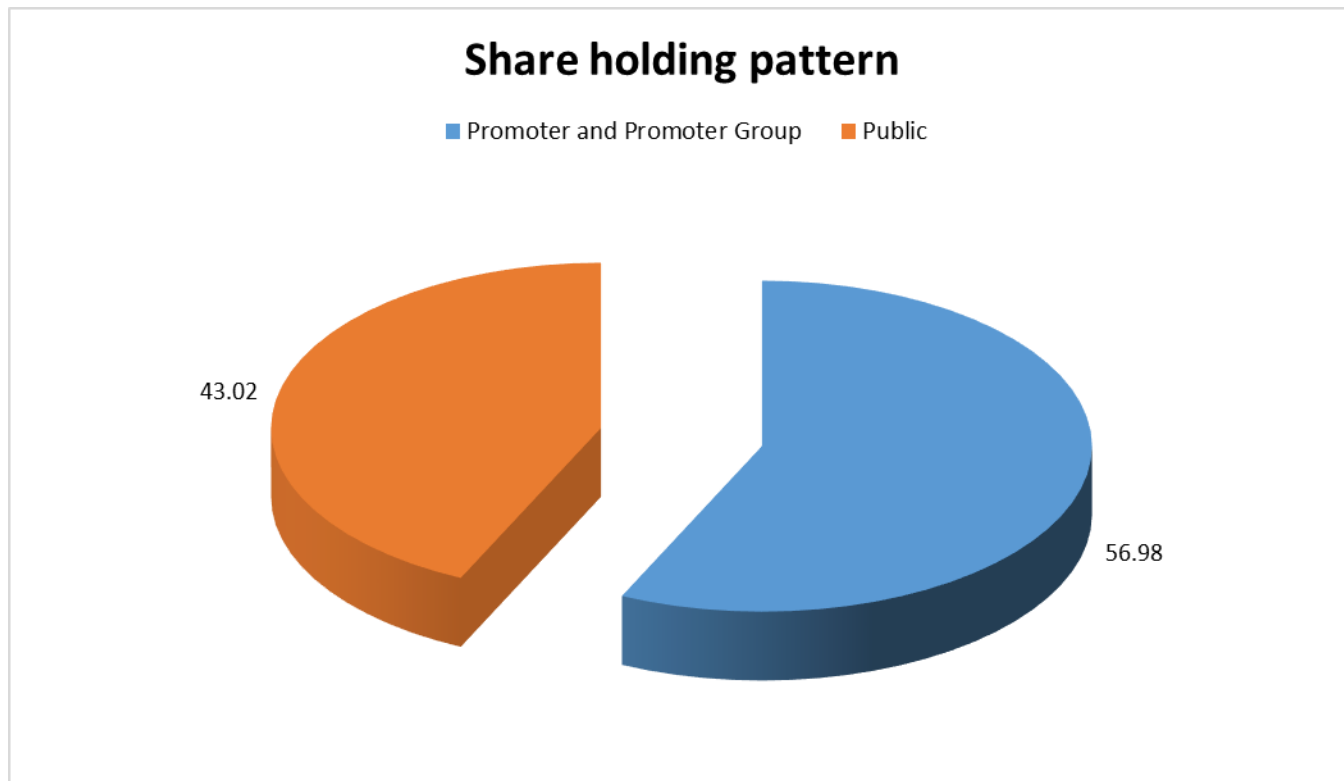
	<p>RS Dahiya Executive Director (Anti Adulteration Cell), Corporate Office</p> <p>RD Kherdekar Executive Director (Pricing), Marketing</p> <p>RK Mohapatra Executive Director (West Bengal State Office)</p> <p>SK Agrawal Executive Director (Gujarat Refinery)</p> <p>CK Tiwari Executive Director (Haldia Refinery)</p> <p>R Sitharthan Executive Director (Tamil Nadu State Office)</p> <p>SM Vaidya Executive Director (Operations), Refineries</p> <p>HK Singh Executive Director (Projects), Pipelines</p> <p>Dr.S.K.Mazumdar Executive Director (Refining Technology), RandD</p>
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on March 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter and Promoter Group	5533436444	56.98
Public	4178373484	43.02
Grand Total	9711809928	100.00

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Central Government/ State Government(s)	5533436444	56.98
PRESIDENT OF INDIA	5533436444	56.98
Sub Total A1	5533436444	56.98
A2) Foreign		0.00
A=A1+A2	5533436444	56.98

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions	0	0.00
Mutual Funds/	401219376	4.13
ICICI Prudential TOP 100 Fund	119170170	1.23

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Foreign Portfolio Investors	598243782	6.16
Financial Institutions/ Banks	8510112	0.09
Insurance Companies	593167402	6.11
Life Insurance corporation of India	530017920	5.46
Any Other (specify)	200	0.00
Sub Total B1	1601140872	16.49
B2) Central Government/ State Government(s)/ President of India	0	0.00
Central Government/ State Government(s)/ President of India	10800000	0.11
Sub Total B2	10800000	0.11
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	271422452	2.79
Individual share capital in excess of INR 0.200 Million	59843487	0.62
NBFCs registered with RBI	5119607	0.05
Any Other (specify)	2230047066	22.96
Oil and Natural Gas Corporation Limited	1337215256	13.77
Oil India Limited	485590496	5.00
IOC Share Trust	233118456	2.40
Sub Total B3	2566432612	26.43
B=B1+B2+B3	4178373484	43.02

BUSINESS DETAILS

Line of Business :	Subject is engaged in business of Sale of Petroleum Products, Petrochemicals and Other Businesses which comprises Sale of Gas, Explosives and Cryogenics, Wind Mill and Solar Power Generation and Oil and Gas Exploration Activities. (Registered activity)	
Products :	Item Code No.	Product Description
	192 – Manufacture of refined petroleum products	Refining
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	33135 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	Corporate Accounts Group, Mumbai Neville House, 3rd Floor, J.N. Heredia Marg, Mumbai – 400001, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> HDFC Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Bonds:		
	Non-Convertible Redeemable	10700.000	10700.000

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	Bonds-Series-VIII B		
	Term Loans:		
	Oil Industry Development Board (OIDB)	8824.800	15686.900
	Finance Lease Obligations	36055.500	37496.200
	Short-term borrowings		
	Loans Repayable on Demand		
	From Banks:		
	Working Capital Demand Loan	24505.300	0.000
	Cash Credit	26674.300	52863.900
	From Others:		
	Loans through Collaterised Borrowings and Lending Obligation (CBLO) of Clearing Corporation of India Limited. (CCIL)	26351.400	26482.600
	Total	133111.300	143229.600

Statutory Auditors :	<ul style="list-style-type: none"> J. Gupta and Company, Kolkata V. Sankar Aiyar and Company, 2-C, Court Chambers, 35 New Marine Lines, Mumbai – 400020, Maharashtra, India S. K. Mehta and Company, 504, Kirti mahal, 19 Rajendra Place, New Delhi – 110008, India C. K. Prusty and Associates, 10, Rajarani Colony, Tankapani Road, Bhubaneswar – 751014, India V. Singhi and Associates, Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Ground Floor, Kolkata – 700001, West Bengal, India
Branch Auditors :	<ul style="list-style-type: none"> Shiromany Tyagi and Company, New Delhi PKKG Balasubramaniam and Associates, Chennai AAJV and Associates, Noida
Cost Auditors :	<ul style="list-style-type: none"> Chandra Wadhwa and Co., New Delhi Bandyopadhyaya Bhaumik and Co., Kolkata Mani and Co., Kolkata RJ Goel and Co., New Delhi ABK and Associates, Mumbai P Raju Iyer, M Pandurang and Associates, Chennai Chandra Wadhwa and Co., New Delhi is the Central Cost Auditor
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies :	<ul style="list-style-type: none"> IOT Infrastructure and Energy Services Limited, India U23200MH1996PLC102222

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	<ul style="list-style-type: none"> • Lubrizol India Private Limited, India U23201MH1966PTC013538 • IndianOil Petronas Private Limited, India U74899DL1998PTC097297 • Avi-Oil India Private Limited, India U23201DL1993PTC190652 • Petronet VK Limited, India U23200GJ1998PLC034144 • Petronet LNG Limited, India L74899DL1998PLC093073 • Petronet India Limited, India U45203MH1997PLC108251 • Green Gas Limited, India U23201UP2005PLC030834 • Indian Synthetic Rubber Private Limited, India U25190DL2010PTC205324 • Delhi Aviation Fuel Facility Private Limited, India U74999DL2009PTC193079 • NPCIL – IndianOil Nuclear Energy Corporation Limited, India U40104MH2011GOI215870 • GSPL India Transco Limited, India U40200GJ2011SGC067450 • GSPL India Gasnet Limited, India U40200GJ2011SGC067449 • IndianOil Adani Gas Private Limited, India U40300DL2013PTC258690 • Mumbai Aviation Fuel Farm Facility Private Limited, India U63000MH2010PTC200463 • Kochi Salem Pipelines Private Limited, India U40300KL2015PTC037849 • IndianOil Panipat Power Consortium Limited, India U74899DL1999PLC101853
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	<ul style="list-style-type: none"> • Petronet CI Limited, India U23201GJ2000PLC039031 • IndianOil LNG Private Limited, India U23200TN2015PTC100731 • Hindustan Urvarak and Rasayan Limited, India U24100WB2016PLC216175 • IndianOil Skytanking Private Limited, India U11202KA2006PTC040251
Group Companies :	<p>Indian Subsidiaries</p> <ul style="list-style-type: none"> • Chennai Petroleum Corporation Limited, India L40101TN1965GOI005389 • IndianOil – CREDA Biofuels Limited, India U01119CT2009GOI021044 • Indian Catalyst Private Limited, India U11201GJ2006PTC048372 <p>Foreign Subsidiaries</p> <ul style="list-style-type: none"> • IndianOil (Mauritius) Limited, Mauritius • Lanka IOC PLC, Sri Lanka • IOC Middle East FZE, UAE • IOC Sweden AB, Sweden IOCL (USA) Inc., USA • IndOil Global B.V., The Netherlands • IOCL Singapore Pte Limited
Joint Ventures:	<ul style="list-style-type: none"> • Suntera Nigeria 205 Limited, India • Indian Oil Ruchi Biofuels LLP, India LLP IN : AAA-1445

CAPITAL STRUCTURE

After 29.08.2017

Authorised Capital : INR 150000.000 Million

Issued, Subscribed & Paid-up Capital : INR 97118.099 Million

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As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000000	Equity Shares	INR 10/- each	INR 60000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4855904964	Equity Shares	INR 10/- each	INR 48559.000 Million
	Less : Shares held under IOC Shares Trust		INR 1165.600 Million
	Total		INR 47393.400 Million

A. Reconciliation of No. of Equity Shares

Opening Balance	2427952482
Shares Issued	2427952482
Closing Balance	4855904964

B. Terms/Rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 each and is entitled to one vote per share. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the corporation, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held.

C. Details of shareholders holdings more than 5% shares

Name of Shareholders	March-17	
	Number of shares held	Percentage of Holding
President of India	2784280657	57.34
Oil and Natural Gas Corporation Limited	668607628	13.77
Life Insurance Corporation of India	375354812	7.73

During the year 2016-17, President of India disinvested:

i) 7139518 shares of the company under "Offer for Sale" in favour of the employees of the Corporation in May 2016.

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ii) 33276129 equity shares in January 2017 and 12464272 equity shares in March 2017 in favour of Central Public Sector Enterprises Exchange Traded Fund.

For the period of preceding five years as on the Balance Sheet date, the:

Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	NIL
Aggregate number of shares allotted as fully paid up by way of bonus shares (in October 2016)	2427952482
Aggregate number and class of shares bought back	NIL

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	47393.400	23696.700	24279.500
(b) Reserves & Surplus	949893.800	857646.400	655420.200
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	997287.200	881343.100	679699.700
(3) Non-Current Liabilities			
(a) long-term borrowings	203120.400	249375.600	327312.600
(b) Deferred tax liabilities (Net)	67592.300	68589.900	67202.100
(c) Other long term liabilities	209635.200	181569.200	152163.900
(d) long-term provisions	29269.800	23862.900	22553.800
Total Non-current Liabilities (3)	509617.700	523397.600	569232.400
(4) Current Liabilities			
(a) Short term borrowings	300727.600	175458.100	169793.100
(b) Trade payables	301074.800	223318.200	291997.700
(c) Other current liabilities	294178.100	303694.900	233107.700
(d) Short-term provisions	189247.300	97829.800	254664.100
Total Current Liabilities (4)	1085227.800	800301.000	949562.600
TOTAL	2592132.700	2205041.700	2198494.700
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1069007.300	905945.900	656247.700
(ii) Intangible Assets	9787.600	7523.800	6267.000
(iii) Capital work-in-progress	102233.600	203295.600	355640.900
(iv) Intangible assets under development	5144.600	6955.200	7594.100
(b) Non-current Investments	401091.900	300856.600	166285.800
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	11808.900	11277.800	77408.900
(e) Other Non-current assets	65181.800	62279.700	945.600
Total Non-Current Assets	1664255.700	1498134.600	1270390.000
(2) Current assets			

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(a) Current investments	71954.100	70957.400	72709.100
(b) Inventories	624011.400	387391.100	455438.500
(c) Trade receivables	85023.700	75486.000	67581.700
(d) Cash and cash equivalents	865.000	5129.400	1156.200
(e) Short-term loans and advances	17585.300	7328.600	283274.200
(f) Other current assets	128437.500	160614.600	47945.000
Total Current Assets	927877.000	706907.100	928104.700
TOTAL	2592132.700	2205041.700	2198494.700

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4453729.100	4068279.900	4375242.300
	Other Income	42085.800	23221.600	41459.500
	TOTAL	4495814.900	4091501.500	4416701.800
Less	EXPENSES			
	Cost of Materials Consumed	1569102.500	1422655.300	2053122.900
	Purchases of Stock-in-Trade	1419254.900	1436288.100	1775339.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(152598.000)	34792.000	82160.700
	Employees benefits expense	96578.900	71140.200	71047.800
	Excise Duty	854997.500	596515.600	0.000
	Income / (Expenses) pertaining to Prior Periods	0.000	0.000	75.600
	Exceptional Items	0.000	(13642.500)	(16680.900)
	Other expenses	348582.700	296402.800	292044.500
	TOTAL	4135918.500	3844151.500	4257109.600
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	359896.400	247350.000	159592.200
Less	FINANCIAL EXPENSES	34454.300	30898.900	34352.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	325442.100	216451.100	125239.500
Less/ Add	DEPRECIATION/ AMORTISATION	62229.700	48185.700	45286.600
	PROFIT/ (LOSS) BEFORE TAX	263212.400	168265.400	79952.900
Less	TAX	72148.400	55843.100	27222.600
	PROFIT/ (LOSS) AFTER TAX	191064.000	112422.300	52730.300

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	---	---	---
Less	APPROPRIATIONS			
	Interim Dividend paid	1272.000	8531.000	0.000
	Final Dividend	300.000	2014.000	16024.500
	Corporate Dividend Tax	324.000	2177.000	3262.200
	Insurance Reserve (Net)	3.000	20.000	1938.000
	Bond Redemption Reserve	69.000	466.000	6934.600
	CSR Reserve (Net)	0.000	(1.000)	(8.400)
	General Reserve	880.000	5899.000	26323.600
	Total	2848.000	19106.000	54474.500
	Balance Carried to the B/S	---	---	---
	EARNINGS IN FOREIGN CURRENCY			
	Exports	14315.000	138740.500	155675.600
	Income from Royalty	0.000	3.300	4.000
	Interest	0.000	7.200	0.000
	Commodity Hedging	0.000	114.800	2965.400
	Others	0.000	370.800	454.900
	TOTAL EARNINGS	14315.000	139236.600	159099.900
	IMPORTS			
	Crude Oil	NA	108986.5	1650654.2
	Natural Gas	NA	14254.1	5233.1
	Base Oil	NA	0	0
	Additives	NA	1024.9	911.6
	Capital Goods	NA	2561.2	2948.8
	Other Raw Materials	NA	120.2	10.5
	Revenue Stores, Component, Spare and Chemicals	NA	5671	9443.2
	TOTAL IMPORTS	NA	132617.900	1669201.400
	Earnings / (Loss) Per Share (INR)	40.31	23.72	21.72

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	4,4347.000	103968.200	55344.400
Cash generated from operations	344767.500	160074.000	467790.700
Net cash flow from operating activity	277512.300	229442.600	445294.000

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QUARTERLY RESULTS

Particulars	31.12.2017	30.09.2017	30.06.2017
Audited / Unaudited	Unaudited	Unaudited	Unaudited
	1 st Quarter	2 nd Quarter	3 rd Quarter
Net Sales	1308651.100	1106370.700	1281905.000
Total Expenditure	1175963.700	1032638.200	1201909.300
PBIDT (Excl OI)	132687.400	73732.500	79995.700
Other Income	13534.300	5877.600	12276.100
Operating Profit	146221.700	79610.100	92271.800
Interest	6549.100	7726.000	7180.400
Exceptional Items	NA	NA	NA
PBDT	139672.600	71884.100	85091.400
Depreciation	17150.700	16970.000	17213.100
Profit Before Tax	122521.900	54914.100	67878.300
Tax	43689.700	17951.200	22393.200
Provisions and contingencies	NA	NA	NA
Profit After Tax	78832.200	36962.900	45485.100
Extraordinary Items	NA	NA	NA
Prior Period Expenses	NA	NA	NA
Other Adjustments	NA	NA	NA
Net Profit	78832.200	36962.900	45485.100

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.97	6.77	5.64
Account Receivables Turnover (Income / Sundry Debtors)	52.38	53.89	64.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.77	28.51	27.84
Inventory Turnover (Operating Income / Inventories)	0.58	0.64	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.22	0.16

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.52	0.61
Debt Equity Ratio (Total Liability / Networth)	0.55	0.60	0.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	0.91	1.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.19	1.28	1.51
Interest Coverage Ratio (PBIT / Financial Charges)	10.45	8.01	4.65

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.29	2.76	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.37	5.10	2.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.16	12.76	7.76

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.86	0.88	0.98
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.28	0.40	0.50
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.40	0.31
G-Score Ratio Debt	11.57	22.32	22.75

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(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.86	0.88	0.98

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

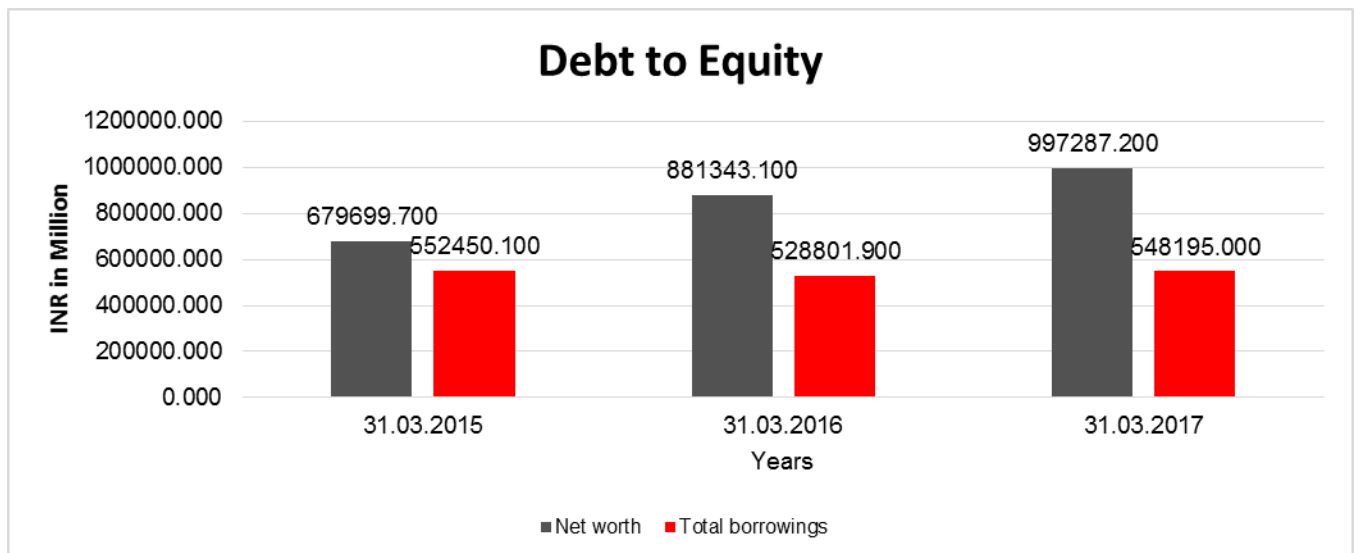
STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 158.35/-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	24279.500	23696.700	47393.400
Reserves & Surplus	655420.200	857646.400	949893.800
Net worth	679699.700	881343.100	997287.200
Long Term borrowings	327312.600	249375.600	203120.400
Short Term borrowings	169793.100	175458.100	300727.600
Current Maturities of Long term debt	55344.400	103968.200	44347.000
Total borrowings	552450.100	528801.900	548195.000
Debt/Equity ratio	0.813	0.600	0.550

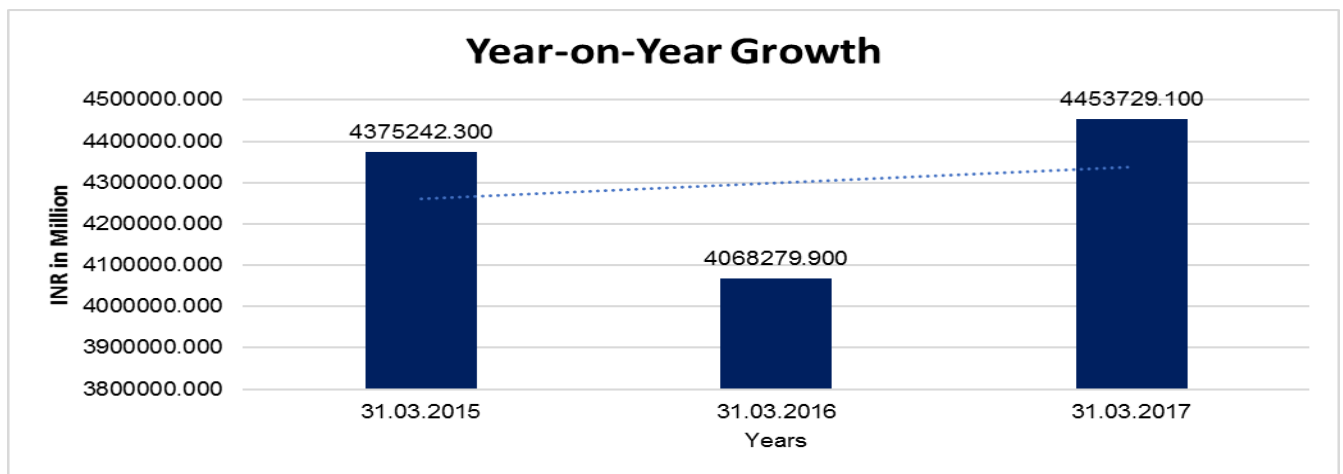


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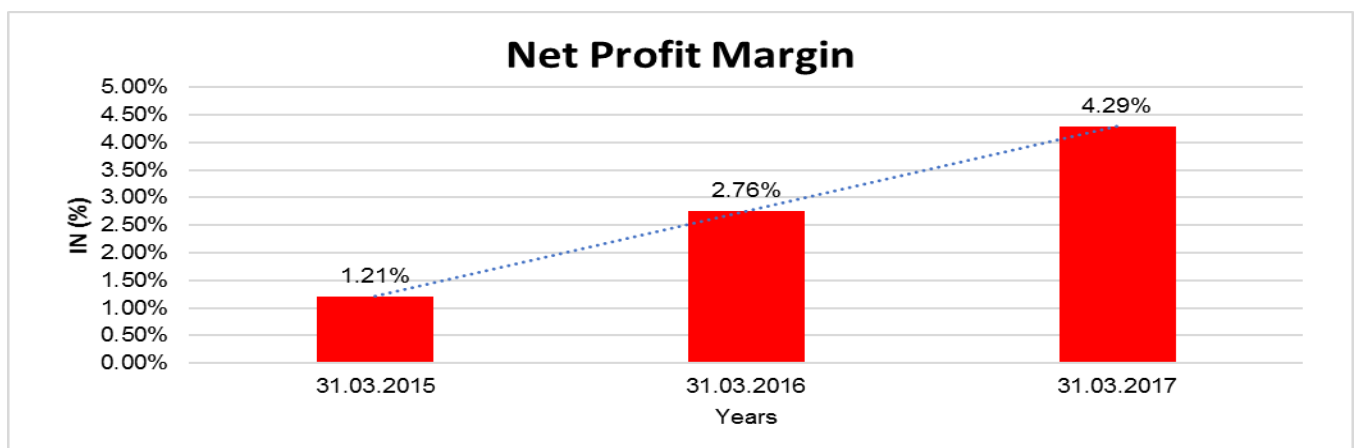
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4375242.300	4068279.900	4453729.100
		(7.016)	9.475



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4375242.300	4068279.900	4453729.100
Profit	52730.300	112422.300	191064.000
	1.21%	2.76%	4.29%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	47393.400	23696.700
(b) Reserves & Surplus	973567.600	876099.400
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
(3) Non controlling Interest	19045.600	14260.400
Total Shareholders' Funds (1) + (2)	1040006.600	914056.500
(3) Non-Current Liabilities		
(a) long-term borrowings	255459.300	279413.000
(b) Deferred tax liabilities (Net)	68886.600	69707.000
(c) Other long term liabilities	210039.000	181877.900
(d) long-term provisions	32259.100	26341.200
Total Non-current Liabilities (3)	566644.000	557339.100
(4) Current Liabilities		
(a) Short term borrowings	332841.000	202079.000
(b) Trade payables	311696.800	243366.400
(c) Other current liabilities	293756.600	300138.500
(d) Short-term provisions	190665.400	98574.800
Total Current Liabilities (4)	1128959.800	844158.700
TOTAL	2735610.400	2315554.300
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1149729.800	992744.900
(ii) Intangible Assets	9848.100	7588.900
(iii) Capital work-in-progress	129926.700	220187.500
(iv) Intangible assets under development	37857.300	42002.400
(b) Non-current Investments	362178.300	240890.500
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	11833.800	11336.000
(e) Other Non-current assets	68131.200	63453.900
Total Non-Current Assets	1769505.200	1578204.100
(2) Current assets		
(a) Current investments	74694.100	70957.400

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(b) Inventories		658843.300	422567.200
(c) Trade receivables		88991.900	76845.000
(d) Cash and cash equivalents		4097.500	10503.600
(e) Short-term loans and advances		17756.800	7557.000
(f) Other current assets		121721.600	148920.000
Total Current Assets		966105.200	737350.200
TOTAL		2735610.400	2315554.300

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	4537258.400	4148211.100
	Other Income	38723.900	21864.900
	TOTAL	4575982.300	4170076.000
Less	EXPENSES		
	Cost of Materials Consumed	1798340.500	1641789.700
	Purchases of Stock-in-Trade	1103771.000	1172663.700
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(150921.300)	35782.000
	Employees benefits expense	102040.200	75018.000
	Excise Duty	984157.300	687763.700
	Exceptional Items	(6400.600)	(2455.100)
	Exceptional items	0.000	(13642.500)
	Other expenses	359738.400	300765.100
	TOTAL	4190725.500	3897684.600
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	385256.800	272391.400
Less	FINANCIAL EXPENSES	37212.600	34689.900
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	348044.200	237701.500
Less/ Add	DEPRECIATION/ AMORTISATION	68486.200	56983.900
	PROFIT/ (LOSS) BEFORE TAX	279558.000	180717.600
Less	TAX	75704.000	56584.400
	PROFIT/ (LOSS) AFTER TAX	203854.000	124133.200

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Earnings / (Loss) Per Share (INR)	41.88	25.37
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LITIGATION DETAILS

LITIGATION DETAILS							
Bench:- Bombay							
Presentation Date: 22.03.2018							
Lodging No:-	NMWL/230/2018	Filing Date:-	22.03.2018	Reg. No.:-	NMW/185/2018	Reg. Date:-	02.04.2018
Main Matter							
Lodging No:-	WPL/3195/2017			Reg. No.:-	WP/483/2018		
Petitioner:-	AVRON CHEMICAL PRIVATE LIMITED		Respondent:-	UNION OF INDIA AND 7ORD			
		Resp.Adv:	ANAMIKA MALHOTRA (0)				
District:-	MUMBAI						
Bench:-	DIVISION		Category:	NOTICE OF MOTION (DIRECTION)			
Status:-	Pre-Admission		Stage:-				
Last Date:-	18.04.2018						
Last Coram:-	HON'BLE SHRI JUSTICE SHANTANU S. KEMKAR HON'BLE SHRI JUSTICE MAKARAND SUBHASH KANIK						
Act:-	Code of Civil Procedure, 1908						

LITIGATION DETAILS

LITIGATION DETAILS							
Bench:- Bombay							
Presentation Date: 16.04.2018							
Lodging No:-	ARBPL/435/2018	Filing Date:-	16.04.2018				
Petitioner:-	KON AUTOMOBILES		Respondent:-	INDIAN OIL CORPORATION LIMITED			
Petn.Adv:-	GIRISH JAWAHAR PARYANI (I2352)						
District:-	MUMBAI						
Bench:-	SINGLE		Category:	ARBITRATION ACT.			
Status:-	Pre-Admission						
Act:-	Arbitration and Conciliation Act		Under section:-	37			

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1996

CASE DETAILS							
Bench:- Bombay							
Presentation:- 16.03.2018							
Stamp No.:-	ARBAPL/93/2018	Filing Date:-	16.03.2018	Reg. No.:-	ARBAP/135/2018	Reg. Date:-	17.04.2018
Petitioner:-	GURUKRIPA SERVICES		Respondent:-	INDIAN OIL CORPORATION LIMITED			
Petn.Adv:-	RAHULKARNIK (I4800)						
District:-	MUMBAI						
Bench:-	DIVISION						
Status:-	Pe Admission		Category :	ARBITRATION APPLICATION			
Next date :	19.04.2018		Stage :	ARBAP FOR HEARING AND FINAL DISPOSAL U/S 11 OF ARB. ACT			
Act:-	Arbitration and Conciliation Act 1996		Under section:-	11			

LITIGATION DETAILS							
Bench:- Bombay							
Presentation Date: 17.03.2018							
Lodging No.:-	WPL/917/2018	Filing Date:-	17.03.2018				
Petitioner:-	P.B. TRANSPORT		Respondent:-	INDIAN OIL CORPORATION LIMITED			
Petn.Adv:-	SANDEEP VISHNUPANT MARNE (I3175)						
District:-	OUSIDE MAHARASHTRA						
Bench:-	DIVISION		Category:	WRIT PETITIONS (DIVISION BENCH)			
Status:-	Pre-Admission		Stage :-				
Last Date:-	26.03.2018						
Act:-	Oil and Natural Gas Corporation Act 1959		Under section:-	37			

LITIGATION DETAILS							
Bench:- Bombay							

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Presentation Date: 14.03.2018			
Lodging No:-	ARBPL/275/2018	Filing Date:-	14.03.2018
Petitioner:-	GAJANAN AUTOMOBILES	Respondent:-	NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED
Petn.Adv:-	RAHULKARNIK (I4800)	Resp.Adv:-	RMG LAW ASSOCIATES (293)
District:-	MUMBAI		
Bench:-	SINGLE		
Status:-	Pre-Admission	Category :-	ARBITRATION ACT
Next Date:-	25.04.2018	Stage:-	FOR CIRCULATION
Coram :-	HON'BLE SHRI JUSTICE S.J. KATHAWALLA		
Last Date:-	22.01.2018	Stage:-	FOR CIRCULATION
Last Coram:-	HON'BLE SHRI JUSTICE S.J. KATHAWALLA		
Act:-	Arbitration and Conciliation Act 1996	Under Section:-	9

LITIGATION DETAILS							
Bench:- Bombay							
Presentation:- 16.03.2017							
Lodging No:-	CAFST/7930/2017	Filing Date:-	18.03.2017	Reg. No.:	CAF/1141/2017	Reg Date.:	18.04.2017
Main Matter							
Lodging No:-	FAST/7926/2017	Reg. No.:-	FA/1293/2017				
Petitioner:-	UNION OF INDIA THR GENERAL MANAGER	Respondent:-	INDIAN OIL CORPORATION LIMITED				
Petn.Adv:-	T J PANDIAN (I3188)						
District:-	MUMBAI						
Bench:-	SINGLE						
Status:-	Pre-Admission	Category:	FOR STAY				
Disp. Date:-	04.01.2016	Stage:-	FOR PRODUCTION				
Coram:-	HON'BLE SHRI JUSTICE MRIDULA BHATKAR HON'BLE SHRI JUSTICE G.S. PATEL						
Last Date :	13.09.2017	Stage :-	FOR CIRCULATION [CIVIL SIDE]				

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Last Coram:-	HON'BLE SHRI JUSTICE MRIDULA BHATKAR
Act:-	Railway Claim Tribunal Act

LITIGATION DETAILS							
Bench:- Bombay							
Presentation:- 11.08.2016							
Lodging No:-	WPL/2218/2016	Filing Date:-	11.08.2016	Reg. No.:	WP/1405/2017	Reg Date:.	23.06.2017
Petitioner:-	PATCO AUTO SERVICES AND 2 ORS		Respondent:-	INDIAN OIL CORPORATION LIMITED			
Petn. Adv:-	NEHA BHIDE (I2400)		Resp. Adv.t:-	RMG LAW ASSOCIATES (293)			
District:-	MUMBAI						
Bench:-	DIVISION						
Status:-	Pre-Admission		Category:	WRIT PETITIONS (DIVISION BENCH)			
Next. Date:-	03.05.2018		Stage:-	FOR ADMISSION			
Coram:-	HON'BLE SHRI JUSTICE SHANTANU S. KEMKAR HON'BLE SHRI JUSTICE MAKARAND SUBHASH KARNIK						
Last Date :	24.11.2017			Stage :-	FOR ADMISSION		
Last Coram:-	HON'BLE SHRI JUSTICE MAKARAND SUBHASH KARNIK HON'BLE SHRI JUSTICE G.S. KULKARNI						
Act:-	Indian Contract Act 1872						

CASE DETAILS								
Bench:-Bombay								
Presentation Date:- 13/04/2018								
Stamp No.:-	CARST/11743/2018		Filing Date:	13.04.2018	Reg No.:	CAR/16/2018	Reg Date:	13.04.2018
Stamp No.:-	ARAST/11741/2018			Reg. No.:-	ARA/20/2018			
Petitioner:	MADSHUPRAYAG SALES AND SERVICES			Respondent :	INDIAN OIL CORPORATION LIMITED			
Petn Adv.:	NANDU VISHNU PAWAR (I4334)							
District:-	PUNE							
Bench:-	SINGLE							
Status:-	Pre-Admission		Category:	For Stay				
Last Date:-	19/04/2018			Stage:-	ARB APPEAL FOR ADMISSION U/S 37			

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Last Coram:-	HON'BLE SHRI JUSTICE S.J. KATHAWALLA
Act :-	Arbitration and Conciliation Act 1996

CASE DETAILS							
Bench:-Bombay							
Presentation Date:-				04/04/2018			
Stamp No.:-	WPST/10446/2018	Filing Date:-	04/04/2018				
Petitioner:-	M/S. AP.M.C. PETROCHEM, THROUGHITS CHAIRMAN AND ANR.			Respondent:-	INDIAN OIL CORPORATION LIMITED		
Petn.Adv.:-	POL LEGAL JURIS (I1807)						
District:-	NASHIK						
Bench:-	DIVISION						
Status:-	Pre-Admission						
Last Date:-	11/04/2018			Stage:-			
Last Coram:-	REGISTRAR (JUDICIAL)						
Act :-	Legal Metrology Act						

Bench:-Bombay							
Presentation Date:-				01/10/2016			
Lodging No.:-	ITXAL/1341/2016	Filing Date:-	01/10/2016	Reg. No.:-	ITXA/486/2017	Reg. Date:-	18/03/2017
Petitioner:-	THE COMMISSION OF INCOME TAX, TDS-1 MUMBAI			Respondent:-	INDIAN OIL CORPORATION LIMITED		
Petn.Adv.:-	P.C. CHHOTARAY (0)						
District:-	MUMBAI						
Bench:-	DIVISION						
Status:-	Pre-Admission			Category:-	TAX APPEALS		
Last Date:-	19/03/2018			Stage:-	FOR REJECTION [ORIGINAL SIDE MATTERS]		
Last Coram:-	ACCORDING TO SITTING LIST						
	ACCORDING TO SITTING LIST						
Act :-	Income Tax Act, 1961			Under Section:-	260A		

CASE DETAILS							
Bench:-Bombay							
Presentation Date:-				01/03/2016			
Lodging No.:-	STRL/16/2016	Filing Date:-	01/03/2016	Reg. No.:-	STR/3/2017	Reg. Date:-	03/03/2017

INDIAN OIL CORPORATION LIMITED - 519499 (PRELIMINARY REPORT) PAGE NO. : 36

Petitioner:-	THE COMMISSIONER OF SALES TAX, MAHARASHTRA STATE	Respondent:-	INDIAN OIL CORPORATION LIMITED
Petn.Adv.:-	GOVERNMENT PLEASER ORIGINAL SIDE MUMBAI (I5024)		
District:-	MUMBAI		
Bench:-	DIVISION		
Status:-	Pre-Admission	Category:-	SALES TAX REFERENCES.
Last Date:-	13/03/2018	Stage:-	DIRECTION AT 3.00 P.M.
Last Coram:-	HON'BLE SHRI JUSTICE M.S. SANKLECHA		
	HON'BLE SHRI JUSTICE S. K. SHINDE		
Act :-	Sales Tax Act 1979		

Bench:-Bombay							
Presentation Date:-				11/08/2016			
Lodging No.:-	ITXAL/975/2016	Filing Date:-	11/08/2016	Reg. No.:-	ITXA/1765/2016	Reg. Date:-	07/12/2016
Petitioner:-	THE PR. COMMISSIONER OF INCOME TAX -14	Respondent:-	INDIAN OIL CORPORATION LIMITED (ERTWHILE BONGAGAON REFINARY AND PETROCHEMICALS)				
Petn.Adv.:-	SURESH KUMAR (I2100)		Resp.Adv.:-	0 (0)			
District:-	MUMBAI						
Bench:-	DIVISION						
Status:-	Pre-Admission	Category:-	TAX APPEALS				
Last Date:-	14/02/2018	Stage:-	FOR REJECTION [ORIGINAL SIDE MATTERS]				
Last Coram:-	ACCORDING TO SITTING LIST						
	ACCORDING TO SITTING LIST						
Act :-	Income Tax Act, 1961			Under Section:-	260 A		

CASE DETAILS							
Bench:-Bombay							
Presentation Date:-				03/05/2016			
Lodging No.:-	WPL/1279/2016	Filing Date:-	03/05/2016	Reg. No.:-	WP/1528/2016	Reg. Date:-	30/06/2016
Petitioner:-	SHREE AMBIKA TRANSPORT	Respondent:-	INDIAN OIL CORPORATION LIMITED AND ANR- THE CHIEF MANAGER – LPG SALES AND DISTRIBUTION WESTERN REGION INDIAN OIL CORPORATION				
Petn.Adv.:-	SANDEEP VISHNUPANT MARNE (I1375)						
District:-	OUTSIDE MAHARASHTRA						
Bench:-	DIVISION						
Status:-	Pre-Admission	Category:-	WRIT PETITION(OTHERS)				

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Next Date:-	20/08/2018	Stage:-	FOR ADMISSION - FRESH
Coram:-	ACCORDING TO SITTING LIST		
	ACCORDING TO SITTING LIST		
Last Date:-	24/11/2016	Stage:-	FOR ADMISSION - FRESH
Last Coram:-	HON'BLE SHRI JUSTICE A.S. OKA HON'BLE SMT. JUSTICE ANUJA PRABHUDESSAI		
Act :-	Constitution of India		

CASE DETAILS							
Bench:- Bombay							
Presentation:- 01.03.2016							
Stamp No.:-	STRL/17/2016	Filing Date:-	01.03.2016	Reg. No.:-	STR/17/2016	Reg. Date:-	22.03.2016
Petitioner:-	THE COMMISSIONER OF SALES TAX	Respondent:-	INDIAN OIL CORPORATION LIMITED				
Petn.Adv:-	GOVERNMENT PLEADER ORIGINAL SIDE						
District:-	MUMBAI						
Bench:-	DIVISION						
Status:-	Pe Admission	Category :	SALES TAX REFERENCES				
Act:-	Sales Tax Act 1979						

LITIGATION DETAILS							
Bench:- Bombay							
Presentation Date: 16.03.2017							
Lodging No:-	FAST/7926/2017	Filing Date:-	18.03.2017	Reg. No.:	FA/1293/20 17	Reg Date	23.11.20 17
Petitioner:-	UNION INDIA THR. GENERAL MANAGER	Respondent:-	INDIAN OIL CORPORATION LIMITED				
Petn.Adv:-	T J PANDIAN (I3188)	Resp.Adv.:	-	RMG LAW ASSOCIATES (293)			
District:-	MUMBAI						
Bench:-	SINGLE						

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Status:-	Pre-Admission	Stage:-	FOR PRODUCTION
Next Date:-	04.05.2018		
Last Coram :-	HON'BLE MRS. JUSTICE MRIDULA BHATKAR		
Last Date:-	23.11.2017	Stage:-	FOR PRODUCTION
Last Coram:-	HON'BLE MRS. JUSTICE MRIDULA BHATKAR		
Act:-	Railway Claim Tribunal Act		

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes

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30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The stand-alone financial statements of the Company are for the year ended 31st March 2017.

The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India. The registered office of the company is located at IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai.

IOCL is India's Maharatna national oil company with business interests straddling the entire hydrocarbon value chain - from Refining, Pipeline Transportation and Marketing of Petroleum Products to Research and Development, Exploration and Production, Marketing of Natural Gas and Petrochemicals.

The stand-alone financial statements were approved for issue in accordance with a resolution of the Board of directors on 25th May, 2017.

OPERATIONAL PERFORMANCE

Refineries

IndianOil refineries achieved the highest ever crude throughput of 65.19 million tonnes during the year 2016-17 as against a 56.69 million tonnes in 2015-16. The capacity utilisation (excluding Paradip Refinery) was 105.1 per cent as against 103.7 during 2015-16. The refineries (excluding Paradip Refinery) also achieved the best performance in energy parameters of Fuel and Loss, Specific Energy Consumption (MBN) and Energy Intensity Index (EII) at 8.49 per cent, 74.9 and 101.5 respectively, as against 8.53, 76.6 and 101.8 registered during 2015-16.

The Paradip Refinery, which was commissioned and began operations in March 2016 in a phased manner, has fully stabilised and achieved an overall capacity utilisation of 54.9% in 2016-17, touching a peak of 96.4% in March 2017. It has achieved 100% capacity utilisation in May 2017.

All the refineries of the Corporation have commenced supplies of BS-IV grade auto-fuels w.e.f. 1st April, 2017. During the year, three new crude oil varieties were processed for the first time at various refineries, which have been added to the crude oil basket with an objective to widen the crude oil basket and to tie-up new crude oil sources for de-risking the crude oil procurement process.

Pipelines

IndianOil Pipelines achieved the highest ever throughput of 82.49 million tonnes during the financial year 2016-17 as against a throughput of 79.82 million tonnes in 2015-16. The crude oil pipelines recorded the highest ever annual throughput of 51.34 million tonnes, which is 1.6 per cent higher than the previous year's throughput of

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50.54 million tonnes. The petroleum product pipelines also recorded the highest ever throughput of 31.15 million tonnes as against 29.28 million tonnes achieved last year, registering a growth of 6.4%. The gas pipelines achieved the highest ever throughput of 1,587 MMSCM during the year, as against a throughput of 1,380 MMSCM in 2015-16. With the commissioning of 1,102 km of new pipeline sections during the year, the total length of the pipeline network of crude oil, product and gas pipelines as on 31st March, 2017 expanded to 12,848 km.

Marketing

The Corporation dominated the domestic market with a market share of 42.9% and sold 74.11 million tonnes of petroleum products during the year, as against 72.60 million tonnes during the previous year. In addition, 4.72 million tonnes of petroleum products were exported during the current year as against 3.46 million tonnes exported during the previous year. The Corporation took several exceptional initiatives during the year in ensuring the supply of petroleum products in exceptional situations, which include supply to Tripura via Bangladesh, airlifting fuel supply to curfew-struck Manipur, supplies in Kashmir valley and cyclone-hit Chennai, etc.

During the year, the Corporation commissioned 881 retail outlets (fuel stations, including 365 Kisan Seva Kendra outlets in rural areas) taking their total number to 26,212. In addition, CNG facilities were commissioned at 90 retail outlets during the year. The Kisan Seva Kendra (KSK) outlets of the Corporation increased their contribution to the total sales of the Corporation with Petrol (Retail) touching a new high of 14.7% and Diesel (Retail) touching 14.6%. The Corporation continued with its focus on the use of alternative energy, and 2,441 retail outlets were converted to operate on solar energy during the year, taking their number to 6,607. Health and eye check-up of over 75,000 truck drivers was carried out at the retail outlets and transport hubs during the year.

Indian Oil released the highest ever new domestic LPG connections to INR 15.300 Million customers, raising the Indane customer strength to INR 114.400 Million. Out of INR 15.300 Million new connections, INR 9.325 Million connections were released under Pradhan Mantri Ujjwala Yojana (PMUY), the flagship scheme of the Government of India to the women of poor households with an objective to improve the health of poor families by providing clean cooking fuel. Additional bottling capacities of 570 TMTPA and tankages of 7,200 MT capacity were added during the year to meet the increased demand.

IndianOil's flagship lubricant brand SERVO maintained its market leadership position during the year and finished lube sales registered a growth of 2.3 per cent over the previous year. 17 new lube grades were introduced during 2016-17 and 26 product approvals were obtained from Original Equipment Manufacturers (OEMs).

IndianOil's Aviation Service continued to maintain its leadership position during the year with a market share of 59.3 per cent. During the year, the Corporation commissioned its aviation fuel stations at Barrackpore, Sunabebda, Shimla and Bhuj.

AWARDS AND RECOGNITIONS

- IndianOil retained its position as the top-ranked Indian company among the world's largest corporates in the prestigious Fortune 'Global 500' listing for 2017. The Company has also retained its top position in the annual rankings of Business Today (BT- 500), Businessworld (BW-500), Business Standard (BS-1000), The Economic Times (ET-500) and Financial Express (FE-1000) by net revenue.

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- IndianOil's Refineries Headquarters at New Delhi became the first stand-alone office set-up in the world to win TPM Excellence Award-2016. The award was presented at an exclusive function held in Kyoto, Japan, on 23rd March, 2017.
- IndianOil bagged the Reader's Digest Most Trusted Brand Award in the Petrol Station category for the 10th consecutive year.
- Brand IndianOil was conferred Superbrand status for the fourth two-year term in a row by M/s. Superbrand India Pvt. Ltd., a leading global consumer survey brand.
- IndianOil won the 10th Express, Logistics and Supply Chain Leadership Award consecutively for the 9th time in a row, in the category of "Excellence in Manufacturing Supply Chain – Oil and Gas".
- IndianOil's Supplies and Distribution dept., Marketing HO, bagged the Supply Chain and Logistics Excellence Award (SCALE Award) of the Confederation of Indian Industry (CII).
- IndianOil's Rural Cards initiative at KSK outlets bagged the Flame Awards Silver Trophy, instituted by the Rural Marketing Association of India (RMAI), under the category "Channel Marketing/Retail Incentive Initiative."
- IndianOil bagged the Silver Award for "Outstanding 2016-17, a national award on e-Governance.
- IndianOil bagged the prestigious Dun and Bradstreet Infra Award for excellent project implementation of reverse osmosis plant at its Gujarat Refinery.
- IndianOil's Panipat Refinery was awarded the first prize at the International Corrosion Forum "CORCON-2016" organized by NACE international for its technical paper on "Corrosion in duplex stainless steel tube bundles of crude distillation overhead exchangers."
- Bongaigaon Refinery has been conferred the 'BE Star Recognition-2016' as 'Leader - Excellence in Operations Management' by CII.
- Jawaharlal Nehru Centenary Award for Energy Performance (2014-15) for the Lowest Specific Energy Consumption (MBN) was presented to IndianOil's Mathura Refinery (Group 1) and Panipat Refinery (Group 2). Performance in Citizen-Centric Service Delivery" for the year
- IndianOil's Bongaigaon Refinery won the Oil and Gas Conservation Fortnight-2015 Award for Lowest Steam Leaks in Group-1 category.
- Panipat Refinery bagged the CHT award for best performance in carbon dioxide emissions for the year 2014-15.
- Panipat Refinery won the prestigious 1st Level National Kaizen award in Renovative category for its Kaizen on the theme "Shockdosing Provision in PRE Cooling Towers" at the 27th National Kaizen Conference held by CII TPM Club of India in June 2016.
- Mathura Refinery was awarded "Safety Innovation Award 2016" by The Institution of Engineers, Delhi State Centre.

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- IndianOil's Salaya-Mathura Pipeline received the Oil Industry Safety Award instituted by the Oil Industry Safety Directorate under Crude Oil Pipelines category.
- IndianOil also received Governance Now PSU Award 2016 (Jury's Choice) for its overall CSR activities.
- IndianOil won the National Talent Management Leadership Award-2016 at the fifth edition of the National Awards for Bestin- Class Learning and Development, instituted by World HRD Congress.
- IndianOil bagged the 'HR Innovation Awards 2016' in the category of 'Best HR Team of the Year' at a ceremony organized by The Guild, HT Mint Connect, CNBC TV18 and Talent Vouch.
- IndianOil's Marketing Division bagged the '25th Global HR Excellence Awards 2017' in Times Ascent World HRD Congress in the category of 'Talent Management' from among 150 competitors.
- IndianOil's Training and Development group in Marketing Division HO bagged the 'National Talent Management Leadership Award 2016' in the category of 'Best Onboarding Programme' for its flagship Common Corporate Induction Module (CCIM), Marketing Induction Module (MIM), Mentoring and On-the-Job Training Module.
- IndianOil was adjudged as the 'Best Enterprise' at the 27th National Meet of Forum of Women in Public Sector (WIPS).

PROJECTS

IndianOil continues to lay emphasis on infrastructure development and has been consistently investing in several projects across the country. The dedicated project teams of IndianOil ensure that implementation of the projects from the idea stage to commissioning is done seamlessly. The projects are financed through an optimum mix of internal accruals and borrowings from domestic as well as international markets. The details of the projects – completed, ongoing and future – are as under:-

Completed Projects

- Reverse osmosis plant at Gujarat Refinery
- Revamp of Coker-A Unit at Barauni Refinery
- IndaDeptG Unit at Guwahati Refinery
- Augmentation of Paradip-Haldia-Barauni Pipeline
- 351-km of pipeline sections as part of Salaya-Mathura Pipeline debottlenecking project
- Jatni-Raipur section of Paradip-Raipur-Ranchi pipeline project along with branch pipelines to Jharsuguda and Korba involving 751 km pipeline section
- Product storage depots at Imphal, Jharsuguda and Korba
- Replacement of mainline pumping units in Salaya-Mathura Pipeline

Ongoing Projects

- Distillate yield improvement project at Haldia Refinery
- Petcoke evacuation project at Paradip
- Propylene Unit at Paradip Refinery

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- BS-VI projects at all refineries
- Installation of INDMAX Unit alongwith associated facilities at Bongaigaon Refinery
- Jharsuguda-Khunti section of Paradip-Raipur-Ranchi product pipeline
- Paradip-Haldia-Durgapur LPG pipeline
- Paradip-Hyderabad pipeline
- Augmentation of Paradip-Haldia-Durgapur LPG pipeline and its extension up to Patna and Muzaffarpur
- Jaipur-Panipat naphtha pipeline, along with augmentation of Koyali-Sanganer pipeline
- CBR-Trichy pipeline
- Ennore-Trichy-Madurai LPG pipeline
- Ennore-Nagapattinam-Tuticorin-Madurai-Bengaluru natural gas pipeline
- 18" Haldia-Barauni pipeline
- Branch pipeline on Barauni-Kanpur pipeline to Baitalpur and Motihari
- Motihari-Amlekhgunj pipeline
- Koyali-Ahmednagar-Solapur pipeline
- Augmentation of Chennai-Trichy-Madurai pipeline
- LPG import terminal at Paradip and Kochi
- Augmentation of LPG terminal at Kandla
- LPG bottling plants at Banka, Gorakhpur, Bathinda, Goindwal Sahib, Agartala, Jabalpur, Nagpur, Salem, Gwalior, Sitarganj, Trishundi, Korba and Khurda
- LPG terminal at Paradip
- Product storage depots at Khunti (Jharkhand), Una (H.P.), Guntakal (A.P.) and Asanur (T.N.)
- 5-MMTPA LNG import terminal project at Ennore (through a Joint Venture Company)

Future Projects

- Barauni Refinery expansion project
- Expansion of Naphtha Cracker Unit and revamp of MEG Unit at Panipat
- Expansion of PX/PTA Plant at Panipat Refinery
- Installation of Indjet Unit at Barauni Refinery
- Guwahati-Silchar-Imphal product pipeline
- Dahej-Koyali natural gas pipeline
- Augmentation of Paradip-Haldia-Barauni pipeline
- 60 MMTPA West Coast Refinery in Maharashtra through a Joint Venture Company.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Bonds		
Foreign Currency Bonds	83315.000	85825.800
Senior Notes (Bank of America)	6485.500	13252.000
Term Loans:		
From Banks/ Financial Institutions		
In Foreign Currency Loans	57739.600	86414.700

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Short-term borrowings		
Loans Repayable on Demand		
From Banks/ Financial Institutions		
In Foreign Currency	202967.900	96095.700
In Rupee	2255.600	15.900
From Others		
Commercial Papers	17973.100	0.000
Total	370736.700	281604.100

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C58417601	10578927	OIL INDUSTRY DEVELOPMENT BOARD	22/06/2015	-	-	7112500000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
2	C49138084	10559206	OIL INDUSTRY DEVELOPMENT BOARD	19/03/2015	-	-	4200000000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
3	B97843098	10481123	OIL INDUSTRY DEVELOPMENT BOARD	07/02/2014	-	-	5720000000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
4	B70013008	10409821	OIL INDUSTRY DEVELOPMENT BOARD	11/02/2013	-	-	10500000000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
5	A60420684	10153713	OIL INDUSTRY DEVELOPMENT BOARD	30/03/2009	-	-	5270000000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
6	A60421989	10153614	OIL INDUSTRY	30/03/2009	-	-	17000000000.0	301, WORLD TRADE CENTRE,BABAR

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			Y DEVELOP MENT BOARD					ROAD,NEW DELHIDL110001IN
7	A60420 031	10153 612	OIL INDUSTR Y DEVELOP MENT BOARD	30/03/2 009	-	-	14230000000.0	301, WORLD TRADE CENTRE,BABAR ROAD,NEW DELHIDL110001IN
8	B71759 336	10131 502	SBICAP TRUSTEE COMPANY LIMITED	02/12/2 008	11/03/2 013	-	15000000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
9	B72293 244	10094 961	HDFC BANK LIMITED	12/03/2 008	19/03/2 013	-	62000000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
10	B84800 960	80043 525	STATE BANK OF INDIA	25/05/1 999	03/09/2 013	-	223000000000.0	Corporate Accounts Group, MumbaiNeville House, 3rd floor, J.N. Heredia Marg,MumbaiMH400001 IN

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

	Particulars	quarter ended	quarter ended	Nine months ended
		31.12.2017	30.09.2017	31.12.2017
	Income from Operations			
	Sales/Income from Operations (Gross)	1308651.100	1106370.700	3696926.800
	b) Other Operating Income	13534.300	5877.600	31688.000
	Total Income from Operations (Net)	1322185.400	1112248.300	1343814.400
	Expenses			
a)	Cost of Materials consumed	500469.600	387264.500	1343814.400
b)	Excise Duty	201981.800	200703.500	60248.000
c)	Purchase of Stock-in-trade	390170.300	349757.000	1094900.500
d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17098.800)	(4041.500)	46052.600
e)	Employee benefit expenses	23595.200	23639.800	71375.600
f)	Finance Costs	6549.100	7226.000	21455.500
g)	Depreciation and amortization expense	17150.700	16970.000	51333.800
h)	Other expenses	76845.600	75314.900	224120.100
	Total Expenses	1199663.500	1057334.200	3483300.500

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	Profit /(Loss) from ordinary activities after finance costs but before exceptional items	122521.900	54914.100	245314.300
	Exceptional Items	--	--	--
	Profit /(Loss) from ordinary activities before tax	122521.900	54914.100	245314.300
	Tax Expense	43689.700	17951.200	84034.100
	Net Profit /(Loss) from ordinary activities after tax	78832.200	36962.900	161280.200
	Other Comprehensive Income:			
	A			
	- Items that will be reclassified to profit or loss	34091.300	19177.900	22652.900
	- Income tax relating to items that will be reclassified to profit or loss	(623.100)	--	(623.100)
	B			
	- Items that will be reclassified to profit or loss	(2922.400)	(216.900)	(1918.200)
	- Income tax relating to items that will be reclassified to profit or loss	791.600	65.700	512.200
	Other Comprehensive Income for the year, net of taxes	31337.400	19026.700	20613.800
	Total Other Comprehensive Income for the period	110169.600	55989.600	181894.000
	Paid up equity share capital (Eq. shares of INR 10/- each)	48559.000	48559.000	48559.000
	Reserve excluding revaluation reserves			
	Earnings per share (before/after extraordinary items) of INR 10/- each			
	Basic & Diluted	16.63	7.80	34.03

Note:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 29th January 2018 and approved by the Board of Directors at its meeting held on 30th January 2018.
- 2) The Financial Results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Board of Directors has in its meeting held on 30th January, 2018, declared an interim dividend of INR 19.00 per equity share (face value: INR 10/- per equity share). The Board of Directors has also recommended issue of bonus shares in the ratio of one equity shares of INR 10/- for one existing equity share of Rs. 10/- each, which is subject to approval by the members of the company.

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- 4) Average Gross Refining Margin for the period April - December 2017 is \$ 8.28 per bbl (April - December 2016: \$ 7.36 per bbl).
- 5) The company has accounted for Budgetary Support of INR 22499.200 Million in April - December 2017 [April - December 2016: INR 38797.300 Million] as Revenue Grants on sale of SKO (PDS) and included in Revenue from operations and no under-realization is suffered by the Company on this account.
- 6) During the quarter April-June 2017, company has settled its liability for entry tax in the state of Haryana including interest thereon under "The Haryana One Time Settlement Scheme for Recovery of Outstanding Dues, 2017" and consequently, an amount of INR 28080.500 Million, being provision no more required, has been written back.
- 7) As per memorandum of understanding (MOU) dated 16.02.2004 with Odisha government, fiscal incentives were granted for Paradip refinery project including interest free loan equivalent to sales tax payable to the state of Odisha for a period of 11 years from the date of commercial production which was later withdrawn by Odisha government on 22.02.2017 and the matter was in dispute. The dispute has since been resolved and a revised interest free loan agreement has been signed with Odisha government dated 25.09.2017 wherein Odisha government shall provide an interest free loan of INR 7000.000 Million per year for 15 years in quarterly instalment of INR 1750.00 Million starting from 01.04.2016 repayable after 15 years. The first instalment of loan for the period April 2016 to December 2017 of INR 12250.000 Million has been received on 15.01.2018. Accounting of government grant in respect of this interest free loan shall begin from the periods when the instalments are received.
- 8) The revision of employees pay and allowances was due w.e.f. 01.01.2017 and the presidential directives have been issued on 13.10.2017 for implementation of the same. The company has already provided for estimated liability on this account based on 3rd PRC recommendations and the same has been continued for current quarter as well. The pay revision implementation is in process and company does not anticipate any major change in liability on this account.
- 9) Goods and Services Tax (GST) has been implemented w.e.f. 01.07.2017 wherein some of the petroleum products are still outside its ambit. Accordingly, GST is being levied on some products as against Excise Duty applicable hitherto. Since, excise duty is included in revenue and GST is not included in revenue, thus to ensure comparability, revenue excluding excise duty on applicable products in respect of periods before 01.07.2017 are given below:
- 10) Dirok field of Pre-NELP block AAP-ON-94/1 commenced production of gas and condensate on 26th August 2017 having producing life cycle of 20 years. Indian Oil has the participating interest of 29.03% in the block with estimated share of reserves at 7.248 MMBOE.
- 11) Shares held under "IOC Shares Trust" of face value INR 1165.600 Million has been netted from paid-up Equity Share Capital for the purpose of computing Earnings per Share.
- 12) Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2017

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Particulars	quarter ended	quarter ended	Nine months ended
Particulars	31.12.2017	30.09.2017	31.12.2017
SEGMENT REVENUE			
a) Petroleum Products	1269784.100	1070654.900	3579000.500
b) Petrochemical	47051.500	32904.800	129601.500
c) Other Business Activities	26279.500	19626.400	72260.400
Sub Total	1343115.100	1123186.100	3780862.400
Less: Inter Segment Revenue	34464.00	16815.400	83935.600
NET SALES/INCOME FROM OPERATIONS	1308651.100	1106370.700	3696926.800
Segment Results			
Profit/(Loss) before Tax .Exceptional items and Interest from each segment			
a) Petroleum Products	106827.700	48001.500	206041.200
b) Petrochemical	13442.900	8426.900	37822.500
c) Other Business Activities	237.600	602.300	1467.100
Total	120508.200	57030.700	245330.800
Less: i) Financial Charges	6549.100	7726.000	21455.500
II) Un-allocable Income / Expenses	(8562.800)	(5609.400)	(21439.000)
Total Profit / (Loss) before Tax	122521.900	54914.100	245314.300
Segment Assets			
a) Petroleum Products	2003721.300	1876326.500	2003721.300
b) Petrochemical	150180.600	146193.700	150180.600
c) Other Business Activities	30639.500	27460.700	30639.500
d) Un-allocated	530357.100	500686.700	530357.100
Total Segment Assets	2714898.500	2550667.600	2714898.500
Segment Liabilities			
a) Petroleum Products	1076398.700	986981.200	1076398.700
b) Petrochemical	8719.600	8045.000	8719.600
c) Other Business Activities	19776.600	15172.900	19776.600
d) Un-allocated	484805.700	475862.300	484805.700
Total Segment Liabilities	1539700.600	1486061.400	1539700.600

CONTINGENT LIABILITIES:

Claims against the Company not acknowledged as debt

Claims against the Company not acknowledged as debt amounting to INR 92516.600 Million (2016: INR 137463.000 Million; 01.04.2015: INR 123058.700 Million) are as under:

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- INR 1528.000 Million (2016: INR 1430.400 Million; 01.04.2015: INR 1505.800 Million) being the demands raised by the Central Excise /Customs/ Service Tax Authorities including interest of INR 299.600 Million (2016: INR 254.800 Million; 01.04.2015: INR 230.200 Million).
- INR 735.900 Million (2016: INR 24652.700 Million; 01.04.2015: INR 18467.500 Million) in respect of demands for Entry Tax from State Governments including interest of INR 89.800 Million (2016: INR 404.600 Million; 01.04.2015: INR 3424.400 Million).
- INR 28449.000 Million (2016: INR 40473.800 Million; 01.04.2015: INR 42155.800 Million) being the demands raised by the VAT/ Sales Tax Authorities including interest of INR 14166.400 Million (2016: INR 20789.600 Million; 01.04.2015: INR 14829.800 Million).
- INR 23634.800 Million (2016: INR 39531.400 Million; 01.04.2015: INR 30785.200 Million) in respect of Income Tax demands including interest of INR 5945.700 Million (2016: INR 9750.300 Million; 01.04.2015: INR 2569.500 Million).
- INR 26560.000 Million (2016: INR 21225.700 Million; 01.04.2015: INR 21641.700 Million) including INR 24018.800 Million (2016: INR 17015.300 Million; 01.04.2015: INR 1,4569.800 Million) on account of Projects for which suits have been filed in the Courts or cases are lying with Arbitrator. This includes interest of INR 442.400 Million (2016: INR 576.900 Million; 01.04.2015: INR 497.500 Million).
- INR 11608.900 Million (2016: INR 10149.000 Million; 01.04.2015: INR 8502.700 Million) in respect of other claims including interest of INR 2583.800 Million (2016: INR 2519.300 Million; 01.04.2015: INR 2669.000 Million).
- The Company has not considered those disputed demands/claims as contingent liabilities, for which, the outflow of resources has been considered as remote.

Guarantees excluding financial guarantees

The Company has issued Corporate Guarantee in favour of three beneficiaries i.e. Bolivarian Republic of Venezuela (Republic), The Corporacion Venezolana del Petroleo S.A. and PeTroCarabobo S.A., on behalf of Indoil Netherlands B.V., Netherlands (an associate company) to fulfill the associate company's future obligations of payment of signature bonus / equity contribution / loan to the beneficiaries. The total amount sanctioned by the Board of Directors is USD 424 million. The estimated amount of such obligation (net of amount paid) is INR 23760.900 Million - USD 366.37 million (2016: INR 24275.600 Million – USD 366.37 million; 01.04.2015: INR 22956.300 Million - USD 367.27 million).

The company has entered into Master Guarantee Agreement, on behalf of its subsidiaries viz. Indoil Global B.V. and Indoil Montney Limited. for all of its payments and performance obligations under the various Project Agreements entered by the subsidiaries with PETRONAS Carigali Canada B.V. and Progress Energy Canada Limited. The total amount sanctioned by the Board of Directors is CAD 39247.600 million. The estimated amount of such obligation (net of amount paid) is INR 115709.700 Million - CAD 23807.400 million (2016: INR 122010.600 crore – CAD 23821.100 million; 01.04.2015: INR 124787.100 Million - CAD 25475.100 million).

The company has issued Corporate Guarantee, on behalf of IndianOil Adani Gas Private Limited (IOAGPL), to the extent of obligations of later company under Performance Bank Guarantee Facility provided to IOAGPL by 'State Bank of India, Syndicate Bank, Canara Bank, Bank of Baroda and Axis bank'. The Company's share of such obligation is estimated at INR 24713.800 Million (2016: INR 24713.800 Million, 01.04.2015: Nil).

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The Company has issued Corporate Guarantee, on behalf of IndianOil LNG Private Limited (IOLPL), to the extent of obligations of IOLPL under Performance Bank Guarantee Facility provided to IOLPL by State Bank of India. The estimated amount of such obligation is at INR 114.000 Million (2016: NIL, 01.04.2015: NIL).

Other money for which the company is contingently liable

Pending decision of the Government, no liability could be determined and provided for in respect of additional compensation, if any, payable to the land owners and the Government for certain lands acquired.

FIXED ASSETS

- Land – Freehold
- Land – Leasehold
- Buildings, Roads etc.
- Plant and Equipment
- Office Equipments
- Transport Equipments
- Furniture and Fixtures
- Railway Sidings
- Drainage, Sewage and Water Supply System

PRESS RELEASE

IOC, BPCL KEEN TO ACQUIRE GAIL INDIA: PRADHAN

Oil Minister Dharmendra Pradhan did not say either way if the government was considering splitting GAIL.

Oil Minister Dharmendra Pradhan said IOC and BPCL are both keen to acquire gas utility GAIL India Ltd, which as per the extant policy needs to be split by separating gas transportation business from its marketing unit.

IOC and BPCL have separately indicated to the petroleum ministry their interest in taking over GAIL to add natural gas to their oil refining and marketing business.

In a written reply to a question in Rajya Sabha, Pradhan said Finance Minister Arun Jaitley in the 2017-18 Budget unveiled government's plan to create integrated public sector oil majors "through consolidation, mergers and acquisitions" so as that the merged company has "capacity to bear higher risks, avail economies of scale, take higher investment decisions" and is "able to match the performance of international and domestic private companies".

"Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL) had written to the Ministry for integration with GAIL (India) Limited. However, government has not taken any decision in this regard," Pradhan said.

To a separate question on splitting GAIL, he said a decade-old policy provides for a natural gas transporter not having any interest in marketing of the fuel.

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Incorporated in August 1984 by spinning off gas business of ONGC, GAIL (India) Limited owns and operates about 11,000-km of natural gas pipelines in the country. It sells around 60 percent of natural gas in the country.

Pradhan said in 2006, the government issued the Policy for Development of Natural Gas Pipelines and City or Local Natural Gas Distribution Networks.

"In the long run and with the maturing of gas markets, it is envisaged in the policy that the authorised entities will have transportation of natural gas as their sole business activity and will not have any business interest in the gas marketing or city or local gas distribution networks," he said.

Also, the policy and the provisions of the Petroleum and Natural Gas Regulatory Board (PNGRB) Act, 2006 provide for all entities authorised to lay pipelines including GAIL to provide mandatory open access to their gas pipeline infrastructure on common carrier principle at non-discriminatory basis.

This open access to third parties should be given at transportation rates determined by PNGRB, he said.

The minister however did not say either way if the government was considering splitting GAIL.

Last month, Pradhan had stated that the state-run firm should focus on building natural gas pipelines as marketing can be done by "anyone".

He had stated that creating infrastructure to take environment friendly natural gas to uncovered parts, particularly eastern India, is a priority for the government.

Several meetings have been held in the ministry on splitting GAIL by spinning off its marketing business into a separate company and selling it to a state-owned firm.

GAIL also owns a petrochemical plant at Pata in Uttar Pradesh which too could be sold along with the marketing business to either IOC or BPCL.

The company had in the past resisted the split on grounds that its gas marketing and transmission businesses operate at arm's length, and hence do not need to be separated.

GAIL's marketing business formed 71 percent of its 2016 -17 total sales, and 25 percent pre-tax profit.

The government has a 54.89 percent stake in GAIL India.

INDIANOIL BUYS 17% STAKE IN OMAN'S MUKHAIZNA OILFIELD

April 07, 2018

Muscat - Indian Oil Corporation Limited (IOCL) has acquired a 17 per cent participating interest in Oman's Mukhaizna oil field. IOCL has completed the acquisition of 17 per cent participating interest in Mukhaizna oil field (including the marketing rights for entitlement oil) by acquiring 100 per cent equity stake in Shell Exploration and Production Oman Limited from Shell Overseas Holdings Limited, for a transaction value of US\$329mn,' IOCL said in a filing to the Bombay Stock Exchange (BSE) on Thursday.

Indian Oil has made this acquisition through its wholly owned subsidiary IOCL Singapore Pte Limited. The

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Mukhaizna oil field is the largest producing individual oil field in Oman, contributing approximately 13 per cent of total Omani crude production with current production of 120,000 barrels per day.

It is also the largest steam flood project in the Middle East. According to the Indian Oil's disclosure, Mukhaizna oil field is operated by Occidental Mukh-aizna (45 per cent). The other partners are Oman Oil Company (20 per cent), Liwa Energy Limited (15 per cent), Total E&P Oman (2 per cent) and Partex Oman Corporation (1 per cent).

This is Indian Oil's first producing upstream acquisition in Oman which will further enhance its growth in the upstream sector in the Middle East. The acquisition also has a significant strategic importance to India, both in terms of augmenting India's energy security as well as enhancing India's stature in the global political and economic arenas,' Indian Oil said.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: *The Courts, India Prisons Service, Interpol, etc.*

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

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CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.73

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	VRS
Report Prepared by :	SUJ