



## INDIAN OIL CORPORATION LIMITED

[CIN – L23201MH1959GOI011388]

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### **COMMITTEES OF THE BOARD (effective 22-09-2020)**

Sl. No.	Committees	Members of the Committee	Powers of the Committee
1.	<b>Audit Committee</b>	1. Shri Rajendra Arlekar, Chairman 2. Ms. Lata Usendi 3. Smt. Indrani Kaushal  Director (F) by invitation	The terms of reference are in accordance with the Companies Act, the Listing Regulations and DPE Guidelines on Corporate Governance as well as to examine, decide and deal with all issues relating to Ethics in the Corporation.
2.	<b>Corporate Social Responsibility (CSR) &amp; Sustainable Development Committee</b>	1. Shri Rajendra Arlekar, Chairman 2. Director (P&BD) 3. Director (HR) 4. Director (M) 5. Director (F)	To recommend, monitor and administer activities under Sustainability and CSR Policy and to oversee its performance / implementation.
3.	<b>Nomination and Remuneration Committee</b>	1. Shri Rajendra Arlekar, Chairman 2. Ms. Lata Usendi 3. Dr. Navneet Kothari 4. Chairman, IndianOil as Member  All Functional Directors as Special Invitees.	- To approve certain prerequisites for whole-time Directors and below Board level Executives as well as to approve the Performance Related Pay (PRP) with respect to the Executives of the Corporation as per the DPE guidelines. - To create and sanction posts as well as to consider and approve promotions to Grade 'I' (Executive Director) i.e. Senior Management Personnel. -

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4.	<b>Stakeholders' Relationship Committee</b>	1. Shri Rajendra Arlekar, Chairman 2. Director(F) 3. Director(HR)	(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.  (2) Review of measures taken for effective exercise of voting rights by shareholders.  (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.  (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the company.
5.	<b>Project Evaluation Committee</b>	1. Dr. Navneet Kothari, Chairman 2. Director(R&D) 3. Director(HR) 4. Director(F)  The concerned Functional Director(s) by invitation.	To appraise projects costing Rs.250 crore and above before the Projects are submitted to the Board for approval.

<b>Sl. No.</b>	<b>Committees</b>	<b>Members of the Committee</b>	<b>Powers of the Committee</b>
6.	<b>Marketing Strategies &amp; Information Technology Oversight Committee</b>	1. Dr. Navneet Kothari 2. Director(R) 3. Director (P&BD) 4. Director (F) 5. Director (M)	To evolve the strategies, policies, guidelines and take decisions on all matters relating to marketing activities of the Corporation including revival of dealerships / distributorships and to oversee the implementation of IT Strategies of the Corporation.
7.	<b>Deleasing of Immoveable Properties Committee</b>	1. Chairman 2. Dr. Navneet Kothari 2. Director (HR) 3. Director (M) 4. Director (F)	To consider Deleasing of Company leased flats/ accommodation / immoveable properties.
8.	<b>LNG Sourcing Committee (LSC)</b>	1. Chairman 2. Director (F) 3. Director (P&BD) 4. Director (R)	To review the terms and conditions of LNG Sales & Purchase Agreement and recommend the same to the Board for approval for purchase of LNG on long term basis.
9.	<b>Dispute Settlement Committee</b>	1. Two Independent Directors 2. Director (F) 3. Concerned Functional Director 4. Co-opt additional Director, 5. if any.	To examine and give recommendation on the settlement proposals having financial implication of more than Rs. 25 crore for approval of the Board as per Conciliation Policy of IndianOil.

#### **COMMITTEES OF FUNCTIONAL DIRECTORS**

10.	<b>Contracts Committee</b>	All Functional Directors Headed by Chairman	To approve contracts beyond certain limits as provided in the DoA of the Corporation.
11.	<b>Planning &amp; Projects Committee</b>	All Functional Directors Headed by Chairman	To consider and approve all Project Proposals above Rs.100 crore and upto Rs.250 crore.
12.	<b>Risk Management Committee</b>	1. Chairman 2. Director(F) 3. Director(R) 4. Director(M) 5. Director(P&BD)	- To review the Risk Management Process involving risk assessment and minimization procedure - To approve the derivative transactions above USD 50 million on 'mark to market' basis.