

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

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

Secretarial Department

No. SecI/Listing

18th September 2026

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051	BSE Limited 25th Floor, P J Tower, Dalal Street, Mumbai – 400 001
Scrip Symbol: IOC	Scrip Code: 530965

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 - Resignation by Independent Director

Dear Sir,

In accordance with Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations), it is hereby informed that **Dr. Alka Mundra (DIN - 01581040)** vide letter dated 18th September 2026 has resigned as Independent Director of Indian Oil Corporation Ltd. Consequently, she has ceased to be an Independent Director of the Company with effect from 18th September 2026. It is further informed that Dr. Mundra was not a member of any of the Board Committees of the Company.

Dr. Alka Mundra has also confirmed that there are no other material reasons for her resignation other than those mentioned in her resignation letter dated 18th September 2026.

The details required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 is provided at **Annexure-I**.

Copy of the resignation letter received from Dr. Alka Mundra is attached as **Annexure-II**.

The above is for information and record please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary

Annexure- I

The details as required under the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026.

Sr. No.	Particulars	Remarks
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation by Dr. Alka Mundra (DIN - 01581040) as Independent Director of the Company.
2	Date of Cessation	18.09.2026
3	Brief Profile (in case of Appointment)	Not Applicable.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.
Additional Information in case of resignation of an Independent Director		
5	Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure-II
6	Name of the listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil
7	The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	Dr. Alka Mundra (DIN - 01581040) has confirmed that there are no material reasons for her resignation other than those mentioned in her resignation letter.

18 September 2026

To,
Secretary
Ministry of Petroleum & Natural Gas
Shastri Bhavan
New Delhi – 110 001.

Subject: Withdrawal from the position of Independent Director in IndianOil

Dear Sir,

I am grateful for the confidence reposed in me through my appointment as an Independent Director on the Board of IndianOil. It is a privilege to be considered for the role in an organisation of the stature of IndianOil.

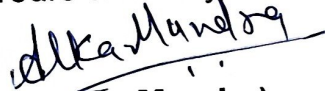
However, upon carefully examination of my position against the applicable criteria of Independence, I observe that the criteria of Independence under the SEBI (LODR) Regulations is breached in relation to pecuniary relationship of my son with IndianOil.

I wish to place on record that my son, Shri Madhav Mundra, has been operating a Retail Outlet dealership of IndianOil at Udaipur, Rajasthan, under the name Swarn Ganga KSK since 2020. He conducts his business independently, without any involvement or intervention from my side and I am confident that my objectivity as an Independent Director in IndianOil would remain unaffected. Nevertheless, considering the provisions under Regulation 16(1)(b)(v)(D) of SEBI (LODR) Regulations, and having regard to the highest standards of Corporate Governance that the Board is expected to uphold, and to ensure that no question whatsoever arises on this account at any stage, I consider it inappropriate to continue as an Independent Director in IndianOil.

I would therefore like to withdraw from the position of Independent Director on the Board of IndianOil with immediate effect. This decision is voluntary and is solely guided by considerations of propriety and transparency. There is no reason other than the reason mentioned above for not continuing as Independent Director.

With warm regards,

Yours sincerely,


(Dr. Atka Mundra)

Cc: Chairman, IndianOil, New Delhi