



Regd. Office: P.O. Duliajan, Dist. Dibrugarh, Assam-786602
Corp Office: Plot No. 19, Sector 16-A, Noida-201301, Uttar Pradesh
CIN: L11101AS1959GOI001148 Website: www.oil-india.com

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with
Companies (Management and Administration) Rules, 2014]**

Dear Shareholder(s),

Notice is hereby given to the Members of the Company that pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“**Rules**”), read with relevant Circulars including the recent circular No. 09/2023 dated September 25, 2023 (collectively referred to as “**MCA Circulars**”) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR, 2015**”), Secretarial Standard on General Meeting (“**SS-2**”) and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolution as set out in this Notice is proposed for approval by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (“**remote e-voting**”).

Special Business

Issue of Bonus Shares by way of Capitalisation of Reserves

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to the Regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and further subject to such permissions, sanctions and approvals as may be required in this regard, consent of the Members of the Company be and is hereby accorded for capitalization of Rs. 542,20,25,970 (Rupees Five hundred Forty two crore Twenty lakh Twenty Five Thousand Nine hundred Seventy only) standing to the credit of permitted Free Reserves including Capital Redemption Reserve and Retained Earning and issue of Bonus Equity Shares of Rs.10 each, credited as fully paid up Equity Shares to the holders of Equity Share(s) of the Company, whose names appear in the Register of Members maintained by the Company and the list of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the Record Date i.e. Tuesday, July 02, 2024, in the proportion of 1 (One) Bonus Equity Share of Rs.10 each for every 2 (Two) existing Equity shares of Rs.10/- each held by the Members / Beneficial Owners.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the Bonus Shares and such Bonus Shares be issued in electronic mode only.

RESOLVED FURTHER THAT the issue and allotment of the said Bonus Shares to the extent that they relate to Non-Resident Indians (NRIs), Persons of Indian Origin / Overseas Corporate Bodies and other foreign investors including Foreign Institutional Investors, Foreign Portfolio Investors of the Company, will be subject to the approval of the Reserve Bank of India and any other Regulatory Authority(ies), Foreign Exchange Management Act, 1999 or any other applicable laws, for the time being in force.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank Pari Passu in all respects with the existing fully paid-up Equity Shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared by the Company after the Bonus Shares are allotted.

RESOLVED FURTHER THAT the Bonus Shares so issued shall also be subject to the terms and conditions as contained in the Memorandum and Articles of Association of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid Resolutions, the Board / Committee of Directors nominated by the Board, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of Bonus Equity Shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the Statutory Authority (ies) and which the Board / Committee of Directors nominated by the Board in its discretion think fit and proper.

By Order of the Board
For and on behalf of
Oil India Limited

Sd/-
A. K. Sahoo
Company Secretary
M No. A12385

Place: Noida
Date: 22.05.2024

Notes

1. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose email address is registered with the Depositories/Company. The physical copy of the Postal Ballot Notice along with postal ballot form and prepaid business reply envelope are not being sent to the members for this Postal Ballot.
2. The following is annexed with the Notice:
 - i. Explanatory Statement pursuant to Section 102 of the Act read with Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India in respect of the Special Business.
 - ii. The business set out in the Notice would be transacted through electronic voting system and the Company is providing facility for voting by electronic means (instructions for remote e-voting are annexed).
3. Pursuant to the Regulation 44 of the Listing Regulations, Section 108 of the Act read with the Rules, the Company is providing facility to its members to exercise their right to vote on resolution set forth in the Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facility.
4. Postal Ballot Notice is available at Company's website www.oil-india.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL (agency for providing the Remote e-Voting facility) www.evoting.nsdl.com. Relevant documents, if any, referred to in this Notice and the Explanatory Statement will be available for inspection electronically until the last date of E-voting. Shareholders seeking to inspect such documents can send an e-mail to investors@oilindia.in.
5. **The "Cut-Off Date" to be eligible to vote by electronic means is May 20, 2024.** Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose name appears in the Register of Members as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. **The remote e-voting period commences on May 25, 2024 (9:00 am) (IST) and ends on June 23, 2024 (5:00 pm) (IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period, members of the Company holding shares, as on the **cut-off date** i.e. **May 20, 2024**, only shall be entitled to avail the facility of remote e-voting. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off Date i.e. **May 20, 2024**.

7. The Board of Directors have appointed Shri A.N. Kukreja of M/s A.N. Kukreja & Co., Company Secretaries (C.P. No. 2318 and FCS 1070), as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
8. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
9. **The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. June 23, 2024.**
10. The Results of e-voting shall be declared within stipulated time and the said result along with the Scrutinizer's Report thereon shall be placed on the Company's website www.oil-india.com and on the website of NSDL www.evoting.nsdl.com and also be communicated to the stock exchange(s).
11. As per relevant provisions of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 which was effective May 23, 2023, allotment of Shares in Bonus Issue is required to be made only in Demat Form. In view of the stated provisions, Members holding Shares in physical form are requested to dematerialize their Shares.

Instructions for Remote E-Voting

In terms of the SEBI circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled for all individual Members holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

In conformity with the regulatory requirements, Members can vote only through remote e-voting, for which purpose they are requested to carefully read the instructions.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to

	<p>e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to an_kukreja@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to einward.ris@kfintech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to their respective Depository Participant.

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The Board of Directors of the Company have recommended Capitalization of Reserves of Rs.542,20,25,970 (Rupees Five hundred Forty two crore Twenty lakh Twenty Five Thousand Nine hundred Seventy only) standing to the credit of permitted Free Reserves including Capital Redemption Reserve and Retained Earnings as on March 31, 2024 and issue of Bonus Shares to the eligible shareholders in the ratio of 1 (One) Bonus Equity Shares of Rs.10/- each for every 2 (Two) Equity Shares held with the approval of the Members by Postal Ballot process. The proposal for capitalization of said reserves and issue of Bonus Shares is placed for consideration and approval of the Members.

The proposed issue of bonus shares will be made in line with the provisions of Section 63 of the Companies Act 2013, guidelines issued by Securities & Exchange Board of India (SEBI) and subject to such approvals, if required, from the statutory authorities. As per Article 177 of the Articles of Association of the Company, it is necessary to obtain the approval of the shareholders for issue of bonus shares by capitalization of reserves.

Further, it is proposed to authorize the Board of Directors / Committee of the Board of the Company to complete all the regulatory formalities as prescribed by SEBI, Stock Exchanges on which the Company's shares are listed and/or any other regulatory or statutory authority in connection with the issue of bonus shares.

The allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of Members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Specified Demat Account as per the SEBI Regulations and on receiving the details of demat account from the shareholders, such Bonus Shares shall be credited to the concerned demat account of the shareholders, as per SEBI Regulations. The Record Date for determining the eligibility of the Shareholders to receive the said Bonus Shares has been fixed by Board as Tuesday, July 02, 2024.

None of the Directors / Key Managerial Personnel or their respective relatives are interested in the said Resolution except to the extent that they would be entitled for bonus shares in relation to their respective holding of equity shares in the Company.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the accompanied Notice for approval of the shareholders through Postal Ballot / E-Voting.

By Order of the Board
For and on behalf of
Oil India Limited
Sd/-
A. K. Sahoo
Company Secretary
M No. A12385

Place : Noida
Date : 22.05.2024