POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. PREAMBLE

The Board of Directors (The "Board") of Oil India Limited (the "Company") has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time

This Policy will be applicable to the Company with effect from 1st December, 2015 is in terms of Clause 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015").

2. OBJECTIVE AND SCOPE

- ☑ To determine the events and information which in the opinion of the Board are material and needs to be disclosed to the Stock Exchanges as per the timeline hitherto defined.

- ☑ The purpose of this document is to present a policy statement for Oil India Limited (OIL) regarding disclosure of material events / information in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Oil India Limited

- ☑ The policy is intended to define OIL's policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in OIL in making decisions regarding its responsibility about making public disclosure of such events / information which may materially affect the performance of the Company and thereby the share prices of the Company.

- ☑ The policy is framed for the purpose of systematic identification, categorization, review, disclosure of information / events which are considered material or other events which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

3. All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI (LODR) Regulations, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there-under, and as amended from time to time.

4. DEFINITIONS

- **"Board of Directors or Board"** means the Board of Directors of Oil India Limited, as constituted from time to time.

- **"Company"** means Oil India Limited (OIL).

- **"Independent Director"** means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 entered into with the stock exchanges.

Oil India Limited

- **"Policy"** means Policy on Disclosure of Material Events/Information.

- **"Material Events"** are those that are specified in Regulation 30 & Schedule III of the SEBI (LODR) Regulations, 2015.

- **"Other Events"** are those as may be decided from time to time.

- **"SEBI (LODR) Regulations, 2015"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **"Key Managerial Personnel"** (KMP) of the Company includes Chairman & Managing Director (CMD) / Whole-time Directors, Chief Financial Officer and Company Secretary and /or as defined in the Companies Act 2013, who may be authorised individually or collectively to disclose events to Stock Exchange.

5. CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION

- The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly;

- The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;

- In case where the criteria of an event / information does not fall in the first two categories, but considered material in the opinion of the board of directors.

6. EVENTS CONSIDERED MATERIAL

- OIL is required to make disclosure of Events/Information mentioned in Regulation 30 & Schedule III of the SEBI (LODR) Regulations, 2015.

Oil India Limited

- The events /information shall be disclosed as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 within the stipulated timeline.

- In addition to the above, any event /information so decided by the Exchange/SEBI to be material shall also be disclosed as per directions of Stock Exchange /SEBI.

7. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION.

The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations. One of the criteria is that the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;

ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;

iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

The Chairman & Managing Director (CMD) and / or Director (Finance) are jointly & severally authorised to take allied decisions with respect to disclosure of material events/information for due compliance of extant statutory provisions.

8. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGES.

- The Company shall update all disclosures made under the regulations to the stock exchanges on its website and shall continue to host on the website for a minimum period of five years.

- The Compliance Officer of the Company shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

Oil India Limited

9. DISCLOSURE OF EVENTS / INFORMATION ON SUBSIDIARIES

CMD and / or Director (F) of the company jointly and severally shall disclose such events / information about its subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

10. REFERENCE TO THE CODE OF PRACTICE AND FAIR DISCLOSURE

In addition to above, the stipulations in the **Code of Practice and Fair Disclosure** (pursuant to SEBI Prohibition of Insider Trading Regulations, 2015) dealing with disclosure of Unpublished Price Sensitive Information (UPSI) shall also be taken into account for disclosure of any information to the Stock Exchange.

11. COMPLIANCE OFFICER.

The Compliance Officer for the Purpose of complying with the provisions of SEBI (LODR) Regulations, 2015 shall be the Company Secretary of the Company.

12. POLICY AMENDMENT

Any or all provisions of this policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant Stock Exchange /SEBI, from time to time with the approval of the Chairman & Managing Director.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Oil India Limited

13. POLICY REVIEW

This policy shall be subject to review as may be deemed necessary to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

Policy No : OIL/SEC/ 03/2015		**Competent Authority: Board of Director**
Date of Amendment : 24.09.2023		CMD

Oil India Limited