



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम)

Oil India Limited

(A Government of India Enterprise)

CIN : L11101AS1959GOI001148 Email: investors@oilindia.in

Website: www.oil-india.com

Regd. Office: P.O. Duliajan, Distt. Dibrugarh, Assam - 786 602

Ph : 0374-2804510 Fax : 0374-2800433

Corp. Office: Plot No.19, Sector-16A, Noida, Distt. G.B.Nagar (U.P) 201301

Ph : 0120-2419000, Fax : 0120-2419069

POSTAL BALLOT NOTICE

TO THE SHAREHOLDERS OF THE COMPANY,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including any statutory modification and re-enactment thereof for the time being in force, that the resolution appended below for the issue of Bonus Shares is proposed to be passed as **Ordinary Resolution** by way of postal ballot / e-voting.

Oil India Limited (the "Company") proposes to issue bonus shares on the terms & conditions set out in the resolution by capitalisation of its reserves. The proposed Ordinary Resolution and explanatory statement stating material facts, as required under Section 102 of the Companies Act, 2013, are annexed herewith for consideration of shareholders alongwith the Postal Ballot Form.

The Shareholders are requested to carefully read the instructions printed in the Postal Ballot Form and return the duly completed form in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer not later than 5.00 PM (IST) on 5th January, 2017. The Company is also providing e-voting facility for voting on the Ordinary Resolution. Shareholders desiring to opt for e-voting facility are requested to read the notes to the Postal Ballot Notice and instructions given thereunder for e-voting purpose.

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

- i. pursuant to Section 63 of the Companies Act 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time, Article 177 of the Articles of Association of the Company and provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 and subject to such consents and approvals as may be required from the appropriate authorities, the consent of the shareholders be and is hereby accorded to capitalize a sum of Rs. 200,37,86,520 out of the Securities Premium / General Reserves Account or such other account for distribution among the holders of existing fully paid equity shares of Rs. 10/- each of the Company, whose names will appear in the Register of Members / Beneficial Owners' Position of the Company on a date (Record Date) to be decided by the Board of Directors (which expression shall also include a Committee thereof), as an increase of the nominal amount of the share capital of the Company held by each such shareholder, and not as income or in lieu of dividend, credited as 20,03,78,652 new fully paid equity shares of Rs. 10/- each as bonus shares in the proportion of 1 (One) new equity bonus share of Rs. 10/- each for every 3 (Three) existing fully paid equity share of Rs. 10/- each held.
- ii. the new equity bonus shares of Rs. 10/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend (s) to be declared after the bonus shares are allotted.
- iii. no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form.
- iv. the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.
- v. for the purpose of giving effect to the aforesaid resolution, the Board / Committee of 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 the bonus 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 the Board in its discretion thinks fit and proper."

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

Sd/-

(S.K.Senapati)

Company Secretary

Place : Noida

Date : 29.11.2016

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The present Authorised Share Capital of the Company is Rs. 2000 Crore and the Paid-up Share Capital is Rs. 601.14 Crore. The Reserves and Surplus as per the audited financial statement as on 31st March 2016 is Rs. 21715.04 Crore. The Company had in the past issued Bonus Shares in 1994(3:2), 1996 (1:1), 2000 (1:2) and 2012(3:2). The Board of Directors at their meeting held on 28th November 2016 have recommended the issue of bonus shares in the proportion of 1:3 i.e. 1(One) new equity share of Rs. 10/- each of the Company for every 3 (Three) existing equity share of Rs. 10/- each fully paid up of the Company held by the shareholders on the Record Date to be hereafter fixed by the Board / Committee of the Board, by capitalization of a sum of Rs. 200,37,86,520 from the Reserves. The same is proposed to be applied in full by issuing at par 20,03,78,652 new equity shares of Rs. 10/- each as bonus shares. Consequently, the paid up equity share capital of the Company would increase to Rs. 8,01,51,46,070 consisting of 80,15,14,607 equity shares of Rs. 10/- each.

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 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.

The Directors of the Company and their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

By Order of the Board
For and on behalf of Oil India Limited
Sd/-
(S.K.Senapati)
Company Secretary

Place : Noida
Date : 29.11.2016

Notes:

1. The Explanatory Statement as required under Section 102 of the Act, is annexed to this Notice. A Postal Ballot Form for casting the vote by shareholders is also enclosed.
2. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear in the Register of Members / Beneficial Ownership Position maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 25.11.2016.
3. Voting rights shall be reckoned in proportion to the paid up equity shares registered in the name of the Shareholders as on 25.11.2016 (Cut-off date).
4. Resolution passed by the shareholders through Postal Ballot and e-voting are deemed to have been passed effectively at a general meeting.
5. In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is providing the facility to its shareholders to exercise their right to vote by electronic means as an alternative mode of voting which will enable them to cast their votes electronically. Necessary arrangements have been made by the Company with Karvy Computershare Pvt. Ltd. to facilitate e-voting.
6. The Company has appointed CS Manish Gupta, Partner, M/s RMG & Associates, Company Secretaries, as Scrutinizer, to conduct the postal ballot and e-voting process in a fair and transparent manner.
7. **Instructions for e-voting :**
 - (a) Details of the process and manner of e-voting along with the User ID and Password are being sent to the shareholders along with the notice:
 - by email to those shareholders whose email ID is registered with the Company / Depository Participant.
 - by post to those shareholders whose email ID is not registered with the Company / Depository Participant.

- (b) The instructions and other information relating to e-voting are as under:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - For first time users:**
 - Enter the login credentials (i.e. User ID and Password mentioned in the notice).
 - After entering these details appropriately, Click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new password.
 - For existing users already registered with Karvy for e-voting please use your existing User ID and password for logging in.
 - ii. On successful login, the system will prompt you to select the "EVENT" i.e. Oil India Limited
 - iii. On the voting page, enter the number of shares (which represents the number of votes as on the Cut Off date) under "FOR / AGAINST / ABSTAIN" or alternatively, you may partially enter any number of votes in "FOR" and partially in "AGAINST" such that the total number of votes cast "FOR / AGAINST" taken together should not exceed your total shareholding. In case you do not wish to cast your vote you may choose the option "ABSTAIN".
 - iv. Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
 - v. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - vi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).
 - vii. Corporate / Institutional shareholders are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., to the Scrutinizer at email ID: evoting@rmgcs.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "OIL BONUS 2016".
8. The e-voting would commence on 7th December, 2016 at 9:00 A.M. (IST) and end on 5th January, 2017 at 05.00 P.M. (IST). During this period, the eligible shareholders of the Company may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter.
9. Shareholders who opt to vote by Postal ballot shall ensure that the duly completed form should reach the Scrutinizer before 5.00 pm (IST) on 5th January, 2017.
10. Any Shareholder who has not received the Postal Ballot Form may write to the Company or Registrar & Share Transfer Agents (RTA) of the Company for obtaining a duplicate / additional form.
11. Shareholders who cast their votes electronically should not vote through ballot paper attached with this notice. However, in case a shareholder votes electronically as well as through ballot paper, the vote cast through ballot paper will be ignored.
12. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
13. The voting rights of the shareholders shall be in proportion to their share of the paid up equity share capital of the Company, as on the Cut-Off date.
14. The date of declaration of the result of the Postal Ballot shall be deemed to be the date of passing of the said resolution.
15. The Scrutinizer shall submit the Scrutinizer's report to the Chairman of the Company or such other officer authorized by the Chairman. Further the result of the Postal Ballot will be announced on Friday, 6th January, 2017 at 11.00 am (IST) at the Corporate Office of the Company at Oil India Limited at Plot No 19, Sector -16 A NOIDA, UP-201301
16. The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Company (www.oil-india.com) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited.