

INDIAN OIL CORPORATION LIMITED CORPORATE OFFICE – HR DEPARTMENT

Sadiq Nagar, J.B. Tito Marg, New Delhi-110049

Statement of Director (Human Resource) of Indian Oil Corporation Limited pledging continued support to Global Compact Programme of United Nations

IndianOil's present business practices and vision for the future are synergized with sustainability. We take pride that our corporate strategy is aligned to national priorities and envision a greater societal role in future to accomplish the cherished goal of a truly developed India, where all sections of citizens live with dignity.

During the year 2009, IndianOil celebrated its Golden Jubilee of existence. IndianOil also unveiled its recreated Vision that is a consolidation of its past 50 years of achievement and experience, accommodating the Corporation's aspirations and ambitions for the future. The new Vision is a matrix of elements like People, Innovation, Environment, Technology, Customers and Ethics.

In this year of celebrations, the IndianOil Board also gave a whole-hearted endorsement to enhance the annual expenditure under Corporate Social Responsibility up to 2% of the retained profit.

In this backdrop of recreated Vision and enhanced emphasis to Corporate Social Responsibility, Indian Oil Corporation Limited renews its commitment to the Global Compact Programme of the United Nations and will endeavour to abide by all the ten principles of the programme. Therefore, the company continues to pledge support to the programme through its policies, processes, products, services and people.

(V.C. Agrawal) Director (HR)