



IndianOil appoints new Finance Director

Mr. Sandeep Kumar Gupta has taken over as Director (Finance) on the Board of Indian Oil Corporation.

New Finance Director Sandeep Kumar Gupta was earlier Executive Director (Corporate Finance) at IndianOil's Corporate Office and was also functioning as the Chief Financial Officer and Chief Risk Officer in-charge of Corporate Accounts, Treasury, Investment Appraisal and Risk Management.

A Commerce Graduate and Chartered Accountant by qualification, Mr. Gupta has over 31 years of work experience in IndianOil. Besides handling a diverse gamut of financial and accounting functions at IndianOil's refinery units in north, west and north-east India for over two decades, his significant experience at IndianOil's Refineries Headquarters and Corporate Office includes hydrocarbon contracting, corporate accounts, planning & analysis, treasury functions, financial concurrence, risk management, etc.

Mr. Gupta's tenure in various capacities during the last decade witnessed major events demanding his contribution, viz., two volatile global oil price cycles, depressed refinery margins, reviews of pricing mechanism, deregulation of petrol/diesel, transition to IndAS, unprecedented ECBs, maiden buy-back of shares, etc. He also spearheaded several stakeholder-friendly voluntary initiatives like the first Integrated Annual Report by a PSU and declaration of consolidated financial results on a quarterly basis.

Mr. Gupta also brings with him experience of being on the Boards of IndianOil's wholly-owned overseas subsidiary, IOC Middle East FZE, and domestic joint venture company, IndianOil Petronas Pvt. Ltd.