



## Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

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January 23, 2026

By Online

The Listing Department	The Corporate Relationship Department
<b>National Stock Exchange of India Ltd.,</b> "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Stock Code: HINDOILEXP	<b>BSE Limited</b> 1 <sup>st</sup> Floor, P. Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code: 500186

Dear Sirs,

**Sub: Outcome of the Board meeting held on January 23, 2026**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors had at their meeting held on January 23, 2026, *inter alia*, transacted the following items of business.

**1. Appointment of Dr. Jagadip Narayan Singh as an Additional Director (Non-Executive Independent) & Chairman of the Company**

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have appointed Dr. Jagadip Narayan Singh (DIN: 00955107) as an Additional Director (Non-Executive Independent) & Chairman of the Company for a term of five consecutive years commencing from January 23, 2026, subject to the approval of shareholders by means of Postal Ballot within three months hereof.

Dr. Jagadip Narayan Singh is a retired IAS officer of the Gujarat cadre and was the former Chief Secretary of Gujarat. He has extensive experience leading large-scale state enterprises and government departments and has consistently held high-level roles in finance, revenue and administration, building a legacy of fiscal management and strategic sector reform.

**2. Resignation of Mr. Ramasamy Jeevanandam as the Managing Director of the Company**

Mr. Ramasamy Jeevanandam (DIN: 07046442) has tendered his resignation as the Managing Director of the Company. He will continue to serve in his current position of Managing Director till the appointment of a new Managing Director for the Company. The effective date of his resignation shall be as agreed between him and the Board of Directors, and the same will be notified separately.

Over the past 11 years, Mr. Ramasamy Jeevanandam has served as HOEC's Executive Director & Chief Financial Officer for more than 8.5 years and has also led HOEC as the Managing Director for the last 2 years. During his tenure he has made significant contributions to the growth of the Company's portfolio.

The details in relation to the aforesaid appointment and resignation as required under Regulation 30 of SEBI Listing Regulations, 2015 read with applicable SEBI Circulars, are given in Annexure A.

The Board meeting commenced at 1.45 p.m. and concluded at 3.45 p.m.

This information is also available on the website of the Company [www.hoec.com](http://www.hoec.com). Kindly take the same on record.

Yours Sincerely,

**For Hindustan Oil Exploration Company Limited**

**G. Josephin Daisy**  
**Company Secretary & Compliance Officer**

Encl.: a/a

**Annexure A**
**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**
**I. Appointment of Dr. Jagadip Narayan Singh**

Reason for change	Appointment of Dr. Jagadip Narayan Singh (DIN: 00955107) as an Additional Director (Non-Executive Independent) & Chairman of the Company for a term of five consecutive years w.e.f. January 23, 2026. The approval of the shareholders for his appointment shall be taken through postal ballot in due course.
Date & Term of appointment	Date: January 23, 2026 Term: For a term of 5 consecutive years commencing from January 23, 2026
Brief Profile	<p>Dr. Jagadip Narayan Singh, aged 66 years, was the former Chief Secretary of Gujarat and has extensive experience leading large-scale state enterprises and government departments. He currently serves as an Independent Director for four companies, including three within the IL&amp;FS group, where he was appointed to stabilize operations following government intervention.</p> <p>Since joining the IAS in 1983, he has consistently held high-level roles in finance, revenue and administration, building a legacy of fiscal management and strategic sector reform.</p> <p>His governance expertise is further recognized by the Central Vigilance Commission, which appointed him as an Independent External Monitor (IEM) for major public sector units like MSTC Ltd, following his appointments at Bharat Petroleum, Central Bank of India and Cochin Shipyards Ltd.</p> <p>He has contributed substantially to gas and petroleum sectors. As Chairman and MD of various Gujarat state entities, he has spearheaded the financial turnaround of GSPC, the expansion of the GSPL gas transportation network, and led Gujarat Gas to become a highly profitable and fleet footed company in piped gas supply.</p> <p>Additionally, his tenure as Member Finance at the National Highway Authority of India (NHAI) was marked by the country's most significant period of growth in Public-Private Partnership (PPP) projects.</p> <p>He holds a Doctorate in Political Science from MS University, Vadodara, Master's in Development Management from the Asian Institute of Management, Philippines and an MA in International Politics from JNU, Delhi.</p>
Disclosure of relationships between Directors	Dr. Jagadip Narayan Singh is not related to any Director of the Company.
Affirmation	Dr. Jagadip Narayan Singh is not debarred from holding office as Director by SEBI / Ministry of Corporate Affairs or any such statutory authority.

**II. Resignation of Mr. Ramasamy Jeevanandam**

Reason for change	Resignation of Mr. Ramasamy Jeevanandam (DIN: 07046442) as the Managing Director of the Company due to health issue and other personal reasons.
Date of Cessation	Mr. R. Jeevanandam will continue to serve in his current position of Managing Director till the appointment of a new Managing Director for the Company.  The effective date of his resignation shall be as agreed between him and the Board of Directors, and the same will be notified separately.
Disclosure of relationships between Directors	NA
Affirmation	NA
Letter of Resignation along with detailed reasons for resignation	Attached as Annexure B
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	NA

22<sup>nd</sup> January 2026

To  
**The Board of Directors,**  
**Hindustan Oil Exploration Company Limited,**  
Tandalja Road, Off Old Padra Road,  
Vadodara, Gujarat – 390020

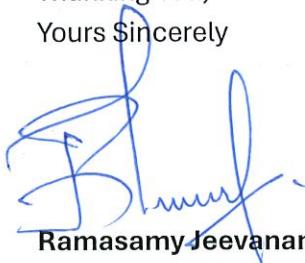
**Subject: Notice of resignation from the office of Managing Director of the Company**

Kindly accept this as a formal notification of my intent to resign from the office of Managing Director of the Company and from the Directorship of all group companies of HOEC due to health issue and other personal reasons. I request you to relieve me from my duties at the earliest.

I express my sincere gratitude to the fellow Directors for giving me the opportunity to serve on the Board of HOEC and for their invaluable guidance and support extended to me during my tenure in the Company and I wish HOEC a great journey ahead!

I hereby confirm that there is no other material reason other than mentioned above for my resignation and request that the notice of my resignation be given to the Registrar of Companies Stock Exchanges and any other regulators as may be applicable.

Thanking You,  
Yours Sincerely



**Ramasamy Jeevanandam**

DIN: 07046442  
E-119, 16<sup>th</sup> Cross Street, Besant Nagar, Chennai-600090