

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.

Indian Oil Corporation Limited



IndianOil
A Maharatna
Company

CIN-L23201MH1959GOI011388

Regd. Office : 'IndianOil Bhavan',

G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Tel. : 022-26447616 • Fax : 022-26447961

Email id : investors@indianoil.in • website : www.iocl.com

Secretarial Department

Ref. No. Secl/Listing

1st December 2021

Shri Binoy Yohannan,
Chief Manager Surveillance
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051

Dear Sir,

Sub : Clarification / Confirmation on news item appearing in "Media / Publication"

This is in reference to your letter ref. no. NSE/CM/Surveillance/11324 dtd. 29th November 2021 seeking clarification on news item which appeared in the "Website-www.economictimes.com" dated 27th November 2021 captioned "IOC's Mathura oil refinery gets green nod for expansion project". In this regard, we would like to submit our clarification as under:

a) Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date?

Reply : Mathura Refinery which falls under the Taj Trapezium Zone, had submitted an application to the Ministry of Environment, Forest & Climate Change (MoEFCC) in March 2015 seeking environmental clearance for the Residue Upgradation and Distillate Yield improvement project with 11 MMTPA crude processing. After considering the application of IndianOil and various meetings held in this regard, the MoEFCC vide its letter dated 23rd November 2021 has granted environmental clearance subject to certain conditions. One of the conditions of the environmental clearance was to inform the public, that the project has been granted environmental clearance by the Ministry and the same was required to be published within 7 days from the date of issuance of clearance, in the local newspapers having wide circulation. The environmental clearance is also subject to the clearance of the Hon'ble Supreme Court of India.

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015?

Reply : As mentioned above, a press release was issued on 27th November 2021 in the newspapers in compliance with the advice of MoEFCC. We would once again like to clarify that the Residue Upgradation project for which environmental clearance has been granted, is subject to clearance from the Supreme Court, for which necessary steps are being initiated by the Company. The environmental clearance granted by MoEFCC does not have any financial implication.

c) The material impact of this article on the Company?

Reply : In view of above, there is no material impact of the news item on the company, since final investment approval of the project is yet to be accorded by the Board of the Company and a proposal for the same would be put up to the Board after clearance from the Supreme Court.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited


(Kamal Kumar Gwalani)
Company Secretary

01/12/2021