

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

Indian Oil Corporation Limited

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

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



IndianOil
A Maharatna
Company

Secretarial Department

Ref. No. Secl/Listing

20th January 2022

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/11581 dtd. 18th January 2022 seeking clarification on news item which appeared in the "Newspaper-MINT" dated 16th January 2022 captioned "IOC to invest ₹7,000 cr in city gas after it secures 33% market potential areas".

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 : Petroleum and Natural Gas Regulatory Board (PNGRB) vide Public Notice dated 17th September 2021 had announced the 11th Round of CGD Bidding for 65 Geographical Areas (GA's) spread across 20 different states. The last date for submission of bid was 15th December 2021. IndianOil participated and submitted its bids for 51 GA's in the 11th Round of CGD Bidding. PNGRB after the technical evaluation of bids, opened the Financial Bids for the GA's on 14th January 2022 in which IndianOil emerged highest bidder in 9 GA's.

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, The LOI for these GA's is expected to be issued by PNGRB shortly, after which IndianOil shall obtain approval of the Board of the Company for investment of Rs. 7000 crore (approx.) in line with bids submitted in the 11th Round of CGD bidding.

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. A proposal for the same would be put up to the Board of the Company after issuance of LOI by PNGRB.

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary