इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी -९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१. भारत

Indian Oil Corporation Limited

Regd. Office : 'Indian Oil Bhavan',
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Secretarial Department

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CIN-L23201MH1959GOI011388

IndianOil
A Maharatna Company

No. Secl/Listing

22nd September 2016

Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex, Bandra(E),
Mumbai–400 051.

The Corporate Relationship Department,
BSE Ltd.,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub : **IndianOil and GAIL sign MoU for taking equity stake in upcoming dhamra LNG Terminal**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is hereby notified that Indian Oil Corporation Limited and GAIL (India) Limited have signed an MoU on 21st Sept. 2016 with Dhamra LNG Terminal Private Limited (DLTPL) for taking equity in the 5 MMTPA capacity LNG Receiving, Storage and Regasification Terminal being put up at Dhamra Port, Odisha.

As per the MoU, DLTPL shall be an equal Joint Venture of IndianOil and GAIL on one hand and Adani Group on the other. IndianOil and GAIL would acquire 39% and 11% equity respectively in DLTPL with the balance 50% being held by Adani group. Going forward, IndianOil and Adani group will each divest 1% of their respective stake to a credible financial institution which will then have 2% stake in the terminal. Apart from equity, IndianOil and GAIL intend to book regasification capacity of 3.0 and 1.5 MMTPA respectively in the terminal.

Presently, the states in eastern India viz. Odisha, Bihar, Jharkhand and West Bengal are not able to get the benefits of natural gas in sectors like Domestic, Transport, Industries etc., as the region does not have gas infrastructure by way of LNG Terminals and cross-country gas pipeline grid. The LNG Terminal at Dhamra would provide the potential customers in these states a clean and economically viable alternative which will also help in reducing the carbon footprint. This will also provide momentum to the economic growth of this region by attracting new industrial projects.

The LNG Terminal would also meet the gas requirements of three oil refineries of IndianOil situated in Barauni, Haldia and Paradip.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Raju Ranganathan)
Company Secretary