भारत सरकार
पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय
शास्त्री भवन, नई दिल्ली - 110 001
उपभोक्ता पिन कोड-110115
GOVERNMENT OF INDIA
MINISTRY OF
PETROLEUM & NATURAL GAS
SHASTRI BHAWAN
NEW DELHI - 110 001
Customer Pin Code - 110115

August 22, 2015

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
India

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
India

Dear Sir/Madam

Sub: **Announcement of Floor Price for the proposed Offer for Sale of equity shares of Indian Oil Corporation Limited (the "Company") through stock exchange mechanism (the "Announcement")**

I am directed to refer to Clause 5(c)(i) of the Circular no.CIR/MRD/DP/18/2012 dated July 18, 2012, asamended by Circulars bearing numbersCIR/MRD/DP/04/2013dated January 25, 2013,CIR/MRD/DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014,CIR/MRD/DP/32/2014 dated December 1, 2014 and CIR/MRD/DP/12/2015 dated June 26, 2015, read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation dated May 26, 2015 **("SEBI OFS Circular")** issued by the Securities and Exchange Board of India ("**SEBI**")pertaining to comprehensive guidelines on offer for sale of shares through stock exchange mechanism.

The President of India, acting through and represented by the Ministry of Petroleum and Natural Gas, Government of India ("**Seller**") is the promoter of Indian Oil Corporation Limited. TheSeller, proposes tosell upto 24,27,95,248equity shares of face value of Rs. 10 each of the Company ("**Sale Shares**"), aggregating to 10 % of the total paid up equity share capital of the Company, on June 30 2015, in accordance with (i) SEBI OFS Circular, (ii) notice number 20120222-34 dated February 22, 2012, notice number 20120228-30 dated February 28, 2012, notice number 20120727-26 dated July 27, 2012, notice number 20130129-23 dated January 29, 2013, notice number 20140902-33 dated September 2, 2014, notice number 20150122-30dated January 22, 2015 and notice number 20150702-28dated July 2, 2015 issued by the BSE Limited ("**BSE**") and (iii) circulars bearing reference numbers 52/2012 dated August 2, 2012, 005/2013 dated January 30, 2013, 0037/2013 dated January 31, 2013, 52/2013 dated May 30, 2013, 44/2014 dated September 2, 2014 and circular reference number 29/2015 dated June 30, 2015 issued by the National Stock Exchange of India Limited ("**NSE**", and together with the BSE, the "**Stock Exchanges**" and such offer for sale hereinafter referred to as the **"Sale").** A copy of the notice dated August 21, 2015 ("**Sale Notice**") is enclosed herewith as Annexure A. As stated in the Sale Notice, the