



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय: दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office "Duliajan, Assam"

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Ref No. OIL/SEC/32-33/NSE-BSE/Reg 30

Date: 12.07.2019

The Deputy Manager

Surveillance,

National Stock Exchange of India Ltd.

Exchange Plaza,

Plot no. C/1, G Block,

Bandra-Kurla Complex,

Bandra (E),

Mumbai - 400 051.

Scrip: OIL

Sub: **Clarification on OIL exit from Russian project**

Dear Sir,

This is with reference to your email dated 12.07.2019 on above mentioned subject, "Clarification on OIL exit from Russian project." The point-wise reply to the clarification sought is attached as **Annexure-I**.

This is for your information and record.

Thanking you,

Yours Faithfully,
For Oil India Limited

(A.K. Sahoo)
Company Secretary

Cc: BSE Ltd.

Clarification to NSE

The point-wise reply to the clarification sought is as under:

- a) Whether such event/negotiations/article stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order and the material impact of this article on the Company.

REPLY

The Company holds 50% of Asset (License-61), Western Siberia, Russia acquired from M/s Petroneft Resources (PR) in the year 2014, who is the operator of the Asset. The Company has only consented to the operator of Asset (License-61) in Russia to explore the possibilities of farming-out the Asset. The operator has initiated preliminary discussions with some potential buyers.

- b) Whether company are aware of any information that has not been announced to the Exchanges under regulation 30 of the SEBI (LODR) Regulations, 2015. If so, 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

Since company has only consented to the operator to explore possibilities of farming-out the asset, no firm decision to exit from the asset has been taken by the Company till date, which is required to be disclosed under regulation 30 of SEBI (LODR) Regulation, 2015.

As per Regulation 30 of the SEBI (LODR) Regulations, 2015, all listed companies are required to intimate to the Exchanges all the events, information etc. that have bearing on the operation/ performance of the company which include all price sensitive information, etc. In addition, all listed companies are also required to furnish to the Exchanges on request, such information concerning the company as may be reasonably required.

REPLY

In this regard, it is to mention that the operator is testing the market for a possible sale of the asset and the company has joined hands with the operator to gauge the market response. No firm offer has been received from any party to decide whether to exit from the asset or not.

