

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',

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Secretarial Department

No. Sec/Listing

20-02-2019

National Stock Exchange Limited Exchange Plaza, 5 th Floor, Bandra -Kurla Complex, Bandra (E), Mumbai - 400051	Bombay Stock Exchange BSE Ltd. 1 st Floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Dear Sir,

Sub: News Clarification - "IOC first Indian Company to ink US oil deal".

This is with reference to your email message dated 19th February 2019 seeking clarification on the new item "IOC first India company to ink US oil deal". Our point wise reply is given below:

- 1) Whether such event 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.

The event stated in published news has taken place. In this regard, IndianOil would like to convey that a term contract for import of upto 3.0 MMT of crude oil of US origin grades has been finalized on Friday 15th February 2019. The approximate value of the contract works out to USD 1.5 billion. This is the first term contract finalized by IndianOil for US origin crude oil grades.

- 2) The material impact of this article on the Company.

The Signing of this term contract is part of IndianOil's strategy to diversify term crude sources and bears no material impact on the Company. This enhances versatility of types of crude oil being sourced by IndianOil from various regions under term contracts.

- 3) Whether company are aware of any information that has not been announced to the Exchanges under Regulation 30 of Listing Regulations. 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 Listing Regulations.

It may also be noted that finalisation of crude oil import contracts is a routine activity for running the refineries. These contracts are finalised / renewed on regular basis throughout the year.

IndianOil considers that this event/information does not have bearing on the operation/ performance of the company and is not price sensitive information as per the provisions of Regulation 30.

The above is for information and record please.

Thanking you,

Yours faithfully

For Indian Oil Corporation Limited


Kamal Kumar Gwalani
(Company Secretary)