

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',

जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९.

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388

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IndianOil
A Maharatna
Company

Secretarial Department

No. Secl/Listing

23-01-2020

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

Ref : Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Sub : Clarification / Confirmation on news item appearing in "Media / Publication"

This refers to the email received on 23.01.2020 from BSE at 1506 hrs. and NSE at 1501 hrs. seeking clarification on a news item that appeared in the "www.economicstimes.com" dtd. 22.01.2020 captioned "Indian Oil signs MoU with Ghana oil regulator for assistance in LPG programme".

In this regard, we would like to submit our clarification as under:

IndianOil has entered into an MoU with National Petroleum Authority (NPA), Ghana on 20.01.2020. The objective of the MoU is to enable understanding their current LPG Value Chain, as well as the new LPG distribution model and discuss areas of technical support to Ghana for smooth implementation of the new Distribution Model.

The MOU would explore to provide technical assistance to NPA in order to develop their standards on the following:

- I. Health Safety Security and Environment (HSSE) Standards
- II. Licensing Permit and Legal framework
- III. Pricing Structure
- IV. Communication Strategy
- V. Development of Information and Communication Technology infrastructure for the new LPG Value chain
- VI. Policy development and review

Presently, the MOU is in nascent stage and detailed discussion among both the parties on way forward is yet to happen.

In view of above, there is no immediate material impact of the article on the company as the MoU is primarily to provide technical support to NPA Ghana.

The above is for information please.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited


(Kamal Kumar Gwalani)

Company Secretary

23/01/2020