

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



Secretarial Department

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CIN-L23201MH1959GOI011388

No. Secl/Listing

29th January 2021

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 1st floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Ref.: - Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

**Sub : Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015-
Investment approval for 9 MMTPA Refinery Project at CBR Nagapattinam by CPCL**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations 2015, it is hereby notified that the Board of IndianOil at its meeting held on 29th January 2021 has accorded approval for implementation of 9 MMTPA refinery at Cauvery Basin, Nagapattinam in Tamil Nadu by IndianOil's subsidiary company, Chennai Petroleum Corporation Limited (CPCL) at an estimated cost of Rs. 29,361 crore, to meet the demand of petroleum products in southern India.

The Board has also accorded 'In Principle' approval for formation of a joint venture between IndianOil and CPCL with equity holding of 50% (i.e. 25% each in the Joint Venture) and balance to be held by financial / strategic / public investors to be identified later, for implementation of the project, subject to approval of Niti Aayog and other statutory approvals.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary