

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल 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

Ref No.: SECL/LODR

Date: 05-04-2018

To, National Stock Exchange Limited Exchange Plaza, 5 th Floor, Bandra -Kurla Complex, Bandra (E), Mumbai - 400051	To, 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: IndianOil acquires 17 % participating interest in the Mukhaizna oil field, Oman from Shell


Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, it is hereby notified that Indian Oil Corporation Ltd. ("IndianOil") has today completed acquisition of 17% participating interest in Mukhaizna Oil Field (including the Marketing Rights for entitlement oil) by acquiring 100% equity stake in Shell Exploration & Production Oman Ltd. ("SEPOL") from Shell Overseas Holdings Ltd. ("Shell"), for a transaction value of US\$ 329 million. IndianOil has made this acquisition through its wholly owned subsidiary, IOCL Singapore Pte. Ltd. The effective date of the transaction is 1st January 2017.

The Mukhaizna Oil Field is the single largest producing individual oil field in Oman, contributing ~13% of total Omani crude production with current production of 1,20,000 bbl/d. It is also, the largest steam flood project in the Middle East. The field is operated by Occidental Mukhaizna LLC (45%). The other partners are Oman Oil Company S.A.O.C (20%), Liwa Energy Limited (15%), Total E & P Oman (2%) and Partex (Oman) Corporation (1%).

This is IndianOil's first producing upstream acquisition in Oman which will further enhance its growth in the upstream sector in the Middle East. The acquisition also has a significant strategic importance to India, both in terms of augmenting India's energy security as well as enhancing India's stature in the global political and economic arenas.

Thanking You,

Yours faithfully,
For IndianOil Corporation Limited


(Kamal Kumar Gwalani) 5/4/2018
Company Secretary