

# 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

Regd. Office : 'IndianOil Bhavan',

G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Tel. : 022-26447616 • Fax : 022-26447961

Email id : investors@indianoil.in • website : www.iocl.com



**IndianOil**  
A Maharatna  
Company

Secretarial Department

Ref. No. Secl/Listing

20<sup>th</sup> July 2022

**Harshad Naik,**  
**Assistant Manager**  
Listing Compliance  
BSE Ltd. Floor 25,  
P J Towers, Dalal Street  
Mumbai 400 001

Dear Sir,

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

This is in reference to your communication vide email dtd. 19<sup>th</sup> July, 2022 seeking clarification on news item which appeared in the "Newspaper-The Economic Times" dated July 18, 2022 captioned "Indian Oil, NTPC form JV for setting up of renewable energy-based power plant for refineries".

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

The Board of IndianOil at its meeting held on 17<sup>th</sup> May 2022 gave in-principle approval for formation of Joint Venture with NTPC (or its affiliate) for setting up of Renewable Energy based Power Plants to meet the Round the Clock (RTC) power requirements of new projects of IndianOil Refineries. Thereafter, IndianOil and NTPC executed a term sheet for the Joint Venture on 18<sup>th</sup> July 2022.

The term sheet executed is subject to further approvals from the appropriate authorities like Niti Aayog for entering into the Joint Venture Agreement. Upon receipt of such approval the Joint Venture Agreement would be executed. Thereafter approval for investment in the Joint Venture Company would be obtained from IndianOil Board and appropriate disclosure would be made to the stock exchanges.

The execution of term sheet does not have any material impact on the movement in the trading since the approval for formation of Joint Venture Company and investment therein is yet to be obtained.

The above is for information and record please.

Thanking you,

**Yours faithfully,**  
**For Indian Oil Corporation Limited**

(Samrat Sethia)

Joint Company Secretary