

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

17th March 2022

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 1 st 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 implementation of Poly- Butadiene Rubber project at Panipat (Haryana)

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations 2015, it is hereby informed that the Board of IndianOil at its meeting held on 16th March 2022 has accorded approval for implementation of Poly-Butadiene Rubber (PBR) Project at IndianOil's Naphtha Cracker Complex at Panipat, Haryana at an estimated investment of Rs.1459 crore which is expected to be operational by 2025.

The plant will have a PBR production capacity of 60,000 tonnes per annum based on state-of-the-art technology provided by Goodyear Tire & Rubber Company which is also the leading global manufacturer of automotive tyres. Butadiene is the primary raw material for the production of PBR which shall be available from existing Naphtha Cracker Complex of the Company.


Tyre industry is the largest consumer of PBR in India with more than 80%, while balance is for other industries such as footwear, conveyor belts, etc. In view of the present deficit in PBR production in India and the steadily growing demand, the demand-supply deficit is expected to grow considerably in the future. The implementation of the Project would reduce nation's import dependency for PBR, thereby, aiding to Atmanirbhar Bharat and Make in India vision for the nation.

With the commissioning of this project, the Petrochemical Intensity Index of Panipat Refinery & Petrochemical Complex will increase from 15.9% to 18.05% along-with other upcoming projects.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited


(Kamal Kumar Gwalani)
Company Secretary