



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम) पंजीकृत कार्यालय: दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office "Duliajan, Assam

प्लॉट. न. 19, सेक्टर 16-ए, नोएडा-201 301 उत्तर प्रदेश

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Ref. No. OIL/SEC/32-33/NSE-BSE

Dated: 14.08.2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: OIL	BSE Limited Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Security Code: 533106
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Sub: Disclosure of Event or information under Regulation 30 SEBI (LODR) Regulations, 2015

Sir/Madam,

This is in reference to proviso to Regulation 30(4)(i) of SEBI LODR Regulations, 2015 with respect to continuing event or information which becomes material pursuant to revised criteria of Materiality pursuant to SEBI LODR (Second Amendment) Regulations, 2023.

Accordingly, please find attached continuing events or information pursuant to SEBI LODR (Second Amendment) Regulations, 2023 :-

- Details of Material Ongoing Projects
- Details of Material Pending Litigations
- Details of Material Corporate Guarantees issued & outstanding

This is for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

(A.K. Sahoo)
Company Secretary &
Compliance Officer

Encl.: As above

DISCLOSURE OF CONTINUING EVENT OR INFORMATION -REGULATION 30 OF SEBI LODR REGULATIONS, 2015

Project - 1	Upgradation of Facilities of Numaligarh-Siliguri Product Pipeline (NSPL) for transportation of additional products from existing 1.72 MMTPA to 5.5 MMTPA
Existing capacity	1.72 MMTPA
Existing capacity utilization	1.72 MMTPA
Proposed capacity addition	3.78 (1.72 + 3.78 =5.5)MMTPA
Period within which the proposed capacity is to be added	20.12.2024
Investment required	INR 860.00 Crore
Mode of financing	Internal accruals
Rationale	Business growth of the Company

Project - 2	Construction of Field Gas Gathering Station in Baghjan
Existing capacity	NIL (New Facility)
Existing capacity utilization	N/A (New Facility)
Proposed capacity addition	5.0 MMSCMD of Gas
Period within which the proposed capacity is to be added	30.03.2024 [Expected Date of Commissioning (EDC)]
Investment required	INR 430.76 Crore
Mode of financing	Internal accruals
Rationale	Business growth of the Company

Project - 3	Construction of surface production facility (oil collecting Station at Nadua and Gas Gathering Station at East Khagorijan)
Existing capacity	NIL (New Facility)
Existing capacity utilization	N/A (New Facility)
Proposed capacity addition	Nadua OCS – 1200 KLPD Oil + 0.2 MMSCMD Gas East Khagorijan GGS – 1000 PLPD Oil + 1.0 MMSCMD Gas
Period within which the proposed capacity is to be added	31.12.2023 (EDC)
Investment required	INR 682.9 Crore
Mode of financing	Internal accruals
Rationale	Business growth of the Company

DISCLOSURE OF CONTINUING EVENT OR INFORMATION - REGULATION 30 OF SEBI LODR REGULATIONS, 2015

Details of pending Litigations as on 14.08.2023, the outcome of which may have an impact on the company:

1. Assam Taxation (on specified lands) Act, 1990
Opposing party: The State of Assam
State of Assam amended the Assam Taxation (on Specified Lands) Act, 1990 (“the Principal Act”) vide the Assam Taxation (on Specified Lands) (Amendment) Act, 2004. As per the said Amendment Act, an oil producer is required to pay, in the case of Crude Oil, Rs. 200/- per metric tonne and in the case of Natural Gas, Rs. 100/- per thousand cubic meters of annual productivity of the land. Accordingly, the Government of Assam has raised a demand of approx. Rs. 2300 crores for the years 2005-2022. OIL challenged these demand notices as it is ultra vires Act. The Case is yet to be listed before the 9-judge bench of Hon’ble Supreme Court.
Current Status: Pending before Hon'ble Supreme Court.
Expected Financial Implication as on 14.08.2023: {Rs 2300 Crore approx. .}
2. GST on Royalty (Assam & Arunachal Pradesh)
Opposing party: Union of India
Goods and Services Tax (GST) was implemented w.e.f. 01 st July 2017 and as per the FAQs on Government Services issued by CBIC, GST is payable on Royalty paid for assignment of right to use natural resources. However, Company contends that GST is not payable on Royalty paid under the Oil Fields (Regulation & Development) Act, 1948. The Company has accordingly filed a writ petition in Gauhati High Court challenging such a levy. Further, the Hon’ble Gauhati High Court, vide its interim order dated 2nd November 2021 has granted stay on the GST on royalty payments made by the Company in the state of Assam until further orders.
Current Status: Pending before Hon'ble Gauhati High Court.
Expected Financial Implication as on 14.08.2023: {Rs 2117.83 Crore}
3. Blowout at Gas well Baghjan#5
Opposing party: OIL
Ms. Bonani Kakkar filed an original application in NGT in respect adverse effect of Blowout at Baghjan well No 5 of OIL.NGT gave the judgment on 19.02.2021,however Ms. Bonani Kakkar filed Civil Appeal with respect to this order in SC. SC after considering the Reports submitted by the Committee constituted by it and submissions made by OIL transferred the matter back to NGT vide its order dated 23.01.2023.NGT again heard the matter on 10.03.2023 and constituted nine member committee to assess the restoration work carried out by OIL and directed OIL to initially set aside Rs 200 crore for the remedial work if required . The NGT committee is yet to submit its Report.
Current Status: Pending before the Hon’ble NGT Principal Bench
Expected Financial Implication as on 14.08.2023: {Not yet determined}
4. Arbitration case: OIL Vs John Energy Ltd
Opposing party: John Energy Ltd
Arbitration invoked against John Energy Ltd on May 26,2023 claiming the damages caused due to gross negligence during the Workover operation at Baghjan Well no 5 leading to complete Blowout resulting in significant loss to the company. Claim statement is under preparation.
Current status: Pleadings are yet to be submitted.
Expected Financial Implication as on 14.08.2023: {Rs 461 crores approx. }

Disclosure of Material Corporate Guarantees

Sl.No.	Name of the party for which guarantees provided	Relationship	Interest of promoter	Details of guarantee including amount	Impact of such guarantees
<u>1.</u>	Beas Rovuma Energy Mazambique Limited (BREML)	Joint Venture Company	No	OIL has issued an open-ended Parent Company Guarantee (PCG) and a Debt Service Undertaking (DSU) for its 4% participating interest (PI) in Mozambique Area 1 project. For the DSU, maximum exposure for OIL is capped at USD 768 Million. As on date, a debt of US\$ 287.30 Million has been drawn from the lenders at project level of which OIL's share of liability for its 4% share is US\$ 11.49 Million.	Liability to the extent of guaranteed amount in case of default
<u>2.</u>	Oil India International Pte Limited, Singapore (OIPL)	Wholly owned subsidiary	No	OIL has issued guarantee on behalf of its wholly owned subsidiary OIPL, Singapore for an amount of USD 550 Million for 10 year bonds of USD 500 Million issued by the Company.	Liability to the extent of guaranteed amount in case of default
<u>3.</u>	Indra Dhanush Gas Grid Limited, Guwahati (IGGL)	Joint Venture Company	No	OIL has issued Corporate Guarantee for IGGL Debt arrangement with a maximum exposure limit of Rs.518.80 Crore. Outstanding Loan drawn by IGGL as on date is Rs.200 Crore of which OIL's share of liability for its 20% share is Rs.40 Crore	Liability to the extent of guaranteed amount in case of default