



ऑयल इंडिया लिमिटेड

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

Oil India Limited

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

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

Dated: 18.02.2021

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

BSE Limited

Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip: OIL

Scrip: 533106

Sub : Press Release - Oil India Limited (OIL) led consortium to bid for acquiring stake of BPCL in Numaligarh Refinery Limited

Ref : Regulation 30 of the SEBI (LODR) Regulations, 2015

Sir / Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, Press Release on the captioned subject, is submitted herewith for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

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

Encl: As above

Press Release

Date: 18th Feb 2021

Oil India Limited (OIL) led consortium to bid for acquiring stake of BPCL in Numaligarh Refinery Limited

Oil India Limited (OIL) in consortium with Engineers India Limited (EIL) has decided to bid for acquiring 61.65% stake of Bharat Petroleum Corporation Limited (BPCL) in Numaligarh Refinery Limited (NRL). The bid is to be submitted through a formal process. The exact percentage of the stake of OIL and EIL will depend on the extent of Right of First Offer (ROFO) to be exercised by Government of Assam which already holds 12.35% stake in NRL. NRL is the largest customer of OIL's crude produced from its North Eastern fields. The acquisition is expected to improve the synergy in OIL's portfolio.

About Oil India Limited:

Oil India Limited (OIL), a Navratna PSU, is a fully integrated E&P company in the upstream sector and is the second largest national oil and gas company in India as measured by total proved plus probable oil and natural gas reserves and production. OIL is engaged in the business of exploration, development and production of crude oil and natural gas, transportation of crude oil and production of LPG. It has vast experience in reservoir management and expertise in IOR/EOR operations. OIL also provides various E&P related services to make it a fully integrated E&P Company. Besides having Pan-India E&P Company, OIL also has presence in overseas countries including Russia, Mozambique, USA, Venezuela, Gabon, Bangladesh, Nigeria, Libya etc. The Company already has 26% stake in Numaligarh Refinery Limited and also has stake in Brahmaputra Cracker and Polymer Limited (BCPL) in downstream business.

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