

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१. भारत
Indian Oil Corporation Limited



Regd. Office : 'Indian Oil Bhavan',
G-9, All Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Fax : 022-26447961

Tel. : 2644 7616

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

CIN-L23201MH1959GOI011388

Secretarial Department

Ref. No. Sec/Listing

9th June 2021

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 with your communication vide email dtd. 9th June, 2021 seeking clarification on news item which appeared in the "www.thehindubusinessline.com" dated 7th June, 2021 captioned "IOC inks MoU with Gujarat to invest Rs. 24,000 crore in petrochem projects".

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

There has not been any negotiation with the Government of Gujarat. However, an MOU has been executed on 7th June, 2021 which does not involve any financial commitments from IndianOil. It may be noted that IndianOil has an existing refinery at Vadodara, Gujarat. Various projects are undergoing at the Vadodara Refinery which have been approved by competent authority from time to time, including, Petrochemical & Lube Integration Project costing Rs.17,825 crore which was approved by the Board of Directors at its meeting held on 21st September, 2020. The Stock Exchanges were notified vide our letter dated 22nd September, 2020 about the project. All other projects involve financial commitment of smaller amounts which are not material in nature. The MOU only involves support of the concerned department of Government of Gujarat in facilitating the necessary permissions / registrations/ approvals/ clearances as per the rules and regulations of the State Government for setting up the projects.

In view of above, there is no material impact of the news item on the company, since the article talks about the MOU which is about expediting the approval by the concerned department of the Government of Gujarat for the already approved Projects.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary