

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

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IndianOil
A Maharatna
Company

No. SecI/PR

3rd October 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, P J Tower, Dalal Street, Mumbai – 400001
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Ref.:- Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : Press Release

Please find attached a copy of the press release, being issued by the Company titled “**IndianOil and Nepal Oil Corporation Sign B2B Framework Agreements for Major Petroleum Infrastructure Development in Nepal**”.

The above is for information & record please.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary



PRESS RELEASE

IndianOil and Nepal Oil Corporation Sign B2B Framework Agreements for Major Petroleum Infrastructure Development in Nepal

3rd October 2024, New Delhi: In a significant step toward enhancing bilateral cooperation and energy security, Indian Oil Corporation Limited (IndianOil) and Nepal Oil Corporation (NOC) signed a Business to Business (B2B) Framework Agreement today in presence of Mr. Pankaj Jain, Secretary, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GoI) and Mr. V. Satish Kumar, Chairman & Director (Marketing), IndianOil, paving the way for the development of critical petroleum infrastructure projects in Nepal. The MoU was signed by Mr. Senthil Kumar N, Director (Pipelines) holding additional charge of Director (Planning & Business Development), IndianOil and Dr. Chandika Prasad Bhatta, Managing Director, NOC.

This agreement follows the Government-to-Government (G2G) Memorandum of Understanding (MoU) signed earlier between India's MoP&NG and Nepal's Ministry of Industry, Commerce and Supplies (MoICS) on May 31, 2023. The G2G MoU was exchanged in the presence of the Hon'ble Prime Ministers of both nations, symbolizing the strength of the India-Nepal partnership.

During the event, Mr. Jain said, "The existing pipeline from Motihari to Amlekhgunj being extended to Chitwan takes care of one part of Nepal, and the upcoming terminal at Jhapa is equally important given the challenges of Nepal being a hill state." He remarked, "our GDP growth, for any country, will depend on the availability of affordable and reliable fuel. These pipelines will actually be ensuring that."

Mr. V Satish Kumar, Chairman and Director (Marketing), IndianOil, stated, "We are proud to strengthen the India-Nepal energy partnership through this B2B framework between IndianOil and Nepal Oil Corporation. This collaboration builds upon the success of the Motihari-Amlekhgunj pipeline and paves the way for seamless energy connectivity, enhancing energy security for both nations. IndianOil remains committed to timely execution of these projects and fostering a stronger bilateral relationship."

The G2G MoU encompasses the extension of the Motihari - Amlekhgunj Petroleum Pipeline (MAPL) — South Asia's first transnational petroleum product pipeline, commissioned in 2019 — to Chitwan, Nepal. Additionally, the MoU covers the construction of oil storage terminals at Chitwan and a new transnational pipeline from IndianOil's facility in Siliguri to Jhapa alongside an oil storage terminal at Jhapa. These projects are expected to transform petroleum logistics between the two countries. These pipelines have been designed to meet the future energy needs of Nepal, with ample storage capacity at both the Chitwan and Jhapa terminals.

The B2B Framework Agreement signed today enables IndianOil and NOC to take up construction on these vital projects. This collaboration is crucial for optimizing the transportation of petroleum products, which will significantly reduce costs for Nepal Oil Corporation by minimizing reliance on tank trucks. Furthermore, the infrastructure is



PRESS RELEASE

designed for mitigation of handling losses & environmental risks, alleviation of border congestion and strengthening of Nepal's energy security — especially during natural disasters such as floods and landslides.

The signing of this B2B Framework Agreement marks the beginning of a new chapter in India – Nepal energy partnership, further solidifying the long-standing people to people relationship between India and Nepal.

Sd/-

(Shyam Bohra)

Executive Director I/c (CC, Branding & Coordination)