



ऑयल इंडिया लिमिटेड

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

Oil India Limited

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

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

Dated: 10.10.2023

To,

The Assistant Manager
Online Surveillance
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Scrip: 533106

Sub: Clarification/Confirmation on news item appearing in "Livemint.com"

Sir/Madam,

We write with reference to your email dated 09th October, 2023 on the captioned subject and submit herewith our clarification as detailed hereunder:

Queries :

- Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.
- Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Clarification :

At the outset, we refute to the title of the cited news item published on 7th October, 2023 which has been part of a comprehensive interview being published in tranches.

Post 64th Annual General Meeting of the Company held on 09th September, 2023, vide an in-person interview dated 25th Sept' 2023, along with the specific physical and financial performance of the company, the constraints of exploration and production related operations and the net zero initiatives along with the future outlook was outlined.

In this connection, we would like to clarify that the Company amongst various energy transition and net zero initiatives, green hydrogen being an important one among them, is also exploring the options of participating in the proposed green hydrogen valleys /hubs. Another similar green energy option being explored by the Company is harnessing the potential of geothermal energy.

It was outlined that the plans are in nascent stage and engagements are underway to pursue the initiative through collaboration with reputed institutions like IITs to harness their research and development potential. It may be noted that the content of the interview is primarily explanatory in nature with evinced interest of the company and hence the disclosures were not necessitated.

As far as clarification regarding movement in trading, if any, we would like to submit that neither we are aware of any specific information nor there has been any material information necessitated to be announced to the exchange.

In view of the aforesaid submissions, we hope that the above suffice the clarifications sought.

Thanking you,

Yours faithfully,
For Oil India Limited



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