

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियन ऑयल भवन',  
जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५९. भारत

## Indian Oil Corporation Limited

Regd. Office : 'Indian Oil Bhavan',  
G-9, Ali 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

No. Secl/Listing

24<sup>th</sup> May 2024

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 1 <sup>st</sup> floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
--	---

**Ref.: - Symbol: IOC; Security Code: 530965; ISIN: INE242A01010**

Dear Sir,

**Sub : Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015 - Acquisition of 100% equity stake in Mercator Petroleum Limited under Corporate Insolvency Resolution Process**

This is in continuation of our intimation dated November 03, 2023 wherein it was informed that the resolution plan submitted by Indian Oil Corporation Limited (IndianOil) for acquisition of 100% stake in Mercator Petroleum Limited (MPL) was approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated November 02, 2023.

In this regard, we would like to further inform that Indian Oil Corporation Limited has acquired Mercator Petroleum Limited (MPL) for a consideration of Rs. 154 crore.

The information pursuant to Regulation 30 of SEBI (LODR) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure - I**.

The above is for information and record please.

Yours faithfully,

**For Indian Oil Corporation Limited**

**(Kamal Kumar Gwalani)**  
Company Secretary

S.N.	Particulars	Remarks
a.	name of the target entity, details in brief such as size, turnover etc.;	Mercator Petroleum Limited (MPL) Turnover: Nil
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
c.	industry to which the entity being acquired belongs;	Oil & Gas (E&P)
d.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To expand IndianOil's Oil & Gas business in India
e.	brief details of any governmental or regulatory approvals required for the acquisition;	NCLT approval on 02.11.2023 DIPAM approval on 13.03.2024 NITI Aayog approval on 02.04.2024
f.	indicative time period for completion of the acquisition;	From the date of NCLT approval (02.11.2023) till the date of allotment (16.05.2024).
g.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
h.	cost of acquisition and/or the price at which the shares are acquired;	Total Consideration : Rs. 154 Crore (Equity Share Capital: Rs. 10 Lakhs Debt : Rs. 153.90 crore)
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% Share Capital of Mercator Petroleum Limited Rs. 10 Lakhs i.e. 1,00,000 equity Shares of Rs. 10 each
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The MPL had been in the business of exploration of Oil and Gas and was a subsidiary of Mercator Ltd. MPL went under CIRP since 31.08.2020. NCLT passed order dated 02.11.2023 in favour of IndianOil as the Successful Resolution Applicant. <b>Date of Incorporation: 04.05.2007</b> <b>Turnover in Last 3 years: Nil</b> <b>Country: India</b>