



## Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

☎ : 91 (044) 66229000 ● Fax : 91 (044) 66229011 / 66229012

E-mail : contact@hoec.com ● Website : www.hoec.com CIN : L11100GJ1996PLC029880

31.03.2017

By Online

<p><b>The Listing Department</b> <b>The National Stock Exchange of India Ltd.</b> "EXCHANGE PLAZA", Bandra Kurla Complex, Bandra (East), MUMBAI - 400 051 Stock Code: HINDOILEXP</p>	<p><b>The Corporate Relationship Department</b> <b>BSE Limited,</b> 1st Floor, P. Jeejeebhoy Towers, Dalai Street, MUMBAI - 400 001 Stock Code: 500186</p>
--	--

Dear Sirs,

**Sub: Submission of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the announcement updating the status of Dirok Gas Field, Assam.

The above information is also available on the website of the Company — [www.hoec.com](http://www.hoec.com).

We request you to kindly take the same on records and disseminate to public.

Yours Sincerely,

**For Hindustan Oil Exploration Company Limited**

**G Josephin Daisy**  
**Company Secretary**

## Announcement

---

**Chennai: March 31, 2017**

HOEC is pleased to announce the successful completion of four wells and the commissioning of pipeline and Gas Gathering Station. The entire surface facilities are tested with a test production by using Oil India Limited facility at Kushijan. With the test results of these wells, the field can achieve the targeted production. Dirok Gas Field, located near Digboi, in Tinsukia District of Assam is being developed by the Joint Venture consisting of Oil India Limited, Indian Oil Corporation Limited and Hindustan Oil Exploration Company Limited (HOEC) as the Operator.

Oil India Limited being the licensee is in the process of obtaining the Petroleum Mining Lease (PML) from the Government of Assam based on the recommendation of Government of India and as soon as the PML is obtained by Oil India, expected by May 2017, the actualization of commercial sales would be achieved.

Oil India will buy the gas at a price that is determined by the Government of India. The price is being revised for every six-month based on a basket of international gas market prices.

We have recently secured approval of Management Committee to drill an additional well. Our aim of commencing production of 10 million cubic feet per day during Q 1 FY 2018 will be achieved on receipt of PML and then increase it to 25 million cubic feet per day by Q2 FY 2018 on commissioning of a parallel 12" pipeline, the remaining two wells and Modular Gas Processing Plant with a capacity to process 36 million cubic feet of gas per day (equivalent to 1 million cubic meters per day).

P. Elango, Managing Director said, " Due to excellent cooperation received from our JV partners Oil India and IOC and constant support of Directorate General of Hydrocarbon, we have been able to complete Ph 1 of the project on a fast track mode. Post receipt of PML, we are confident to step up the gas production to the block potential through additional gas wells during FY 2018.

For HOEC, completing Ph 1 project on time is a major milestone and we are committed to accelerate our growth plans by repeating this low cost and fast track development model in both our onshore and offshore assets."