



Hindustan Oil Exploration Company Limited

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By Online

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

The above information is also available on the website of the Company — 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: August 28, 2017

First Gas Sales from Dirok Gas Field, Assam:

HOEC is pleased to announce the grant of Petroleum Mining Lease to Dirok field on August 25, 2017 and the commencement of commercial production from the field forthwith. On successful testing and completion of the sixth well, all the six wells in the field are ready to hook up for production.

We expect the initial production to be about 10 mmscfd, restricted by the capacity of by 4' pipeline and will be ramped up to full capacity over the next six months with the commissioning of Modular Gas Processing Plant (MGPP).

Dirok Field, located in Tinsukia District of Assam has been developed in a record time of 27 months, by the JV consisting of Oil India, Indian Oil Corporation and HOEC, with HOEC as the Operator.

Oil India will buy the gas at the price fixed by the Government based on a basket of international gas market prices, which will be revised once in six months. IOC will buy the condensate at a price equivalent to the price of a bench marked crude oil.

Planning for success, we are building facilities that can deliver 36 million standard cubic feet of gas (equivalent to 1 million standard cubic meters per day) and over 1000 barrels of condensate per day, nearly doubling our initial estimated volume of 20 mmscfd stated in the approved Field Development Plan (FDP).

P. Elango, Managing Director said, "This successful initial campaign of six wells ensured the estimated hydrocarbon reserves and more importantly, the campaign has given enough leads to pursue the upside potentials by subsequent drilling campaigns. Therefore, our JV will be submitting revision to the approved FDP to continue the focus on further development of Dirok Field.

Fast tracking this project was possible only due to excellent cooperation received from our JV partners Oil India and IOC and constant support of Directorate General of Hydrocarbon, Ministry of Petroleum and Natural Gas and Government of Assam.

For HOEC, this milestone provides the platform to the next level of profitable and sustainable growth and we are committed to repeat this low cost and fast track development model in both our onshore and offshore assets."