



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

January 20, 2018

dBy Online

The Listing Department The National Stock Exchange of India Ltd., "EXCHANGE PLAZA", Bandra Kurla Complex, Bandra (East), MUMBAI – 400 051 Stock Code: HINDOILEXP	The Corporate Relationship Department BSE Limited 1 st Floor, P. Jeejeebhoy towers, Dalal Street, MUMBAI – 400 001 Stock Code: 500186
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Dear Sir / Madam,

Sub: Outcome of the Board meeting held on January 20, 2018

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors had at their meeting held on January 20, 2018, *inter alia*, transacted the following items of business.

1. Approved the Standalone Un-audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended December 31, 2017.
2. Took on record the Limited Review Report issued by the Auditors on the Stand-alone Unaudited Financial Results of the Company for the quarter ended December 31, 2017.
3. Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee in its meeting held on January 20, 2018 had approved:
 - (a) the grant of 10,00,000 stock options to Mr. P. Elango, Managing Director, under HOEC Associate Stock Option Plan 2015, on the vesting conditions and exercise price as set out in his Employment Agreement dated February 02, 2015 and the amendments made thereto.
 - (b) the grant of 7,50,000 stock options to Mr. R. Jeevanandam, Whole-time Director & CFO, under HOEC Associate Stock Option Plan 2015, on the vesting conditions and exercise price as set out in his Employment Agreement dated February 02, 2015 and the amendments made thereto.
4. Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee in its meeting held on January 20, 2018, had approved:
 - (a) the re-appointment of Mr. P. Elango (DIN: 06475821) as Managing Director for a further period of 3 years from February 02, 2018, subject to shareholders' approval.
 - (b) the re-appointment of Mr. R. Jeevanandam (DIN: 07046442) as Whole-time Director & CFO for a further period of 3 years from February 02, 2018, subject to shareholders' approval.

The above information is also available on the website of the Company – www.hoec.com

We request you to kindly take our aforesaid submission on record.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G. Josephin Daisy
Company Secretary