



## 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

October 03, 2018

By Online

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

Dear Sirs,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the announcement on Execution of Revenue Sharing Contract by HOEC under the Open Acreage Licensing Policy.

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

Thanking You,  
Yours Sincerely,

**For Hindustan Oil Exploration Company Limited**

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

## **Announcement**

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**Chennai: October 03, 2018**

### **Execution of Revenue Sharing Contract by HOEC under the Open Acreage Licensing Policy**

HOEC executed the Revenue Sharing Contract with Government of India for Block AA-ONHP-2017/19 it won under the Open Acreage Licensing Policy (OALP) Bid Round I on October 01, 2018 in the presence of Honourable Union Minister of Petroleum & Natural Gas and Skill Development at New Delhi.

As updated on August 29, 2018, this Block extends to an area of 79 sq. km. and is located adjacent to Dirok field operated by HOEC. Dirok field and its extension through this Block AA-ONHP-2017/19, forms one Greater Dirok Area that is part of a proven petroleum system. Since HOEC understands this basin well and has adequate data, we plan to fast track the exploration phase to quickly monetise on success.

Dirok gas being rich, off take by consumers has been increasing month after month, confirming growing demand for gas in the Assam Market. Taking note of this, Operating Committee of the Dirok field consisting of Oil India, Indian Oil Corporation and HOEC reviewed and recommended a Revised Plan of Development (RPoD) of AAP-ON-94/1 (Dirok field) for submission to Directorate General of Hydrocarbon (DGH) during the meeting held at Chennai on September 28, 2018.

RPoD considers that the Estimated Ultimate Recovery (EUR) under 2P case would be in the order of 305 BCF against the EUR of 134.09 BCF (2P) in the Plan of Development approved by the Management Committee in 2015. The proposal recommended by the Operating Committee envisages to drill 4 new development wells and to explore a new prospect in the North of Dirok field within the existing area. Over all, the RPoD targets to increase the gas production by about 55 mmscfd from the current level of 35 mmscfd. Schedule and costs of RPoD will be firmed up post independent review by DGH and on securing the approval of Management Committee.

P. Elango, Managing Director of HOEC, said, "Growing demand for gas and the North East Gas Grid being developed by the Public Sector Oil and Gas companies, opens up a new vista of opportunity for early monetisation of resources. HOEC is determined to lever its strength of early mover, by rapidly increasing its production from all the four of its North-East Assets to garner a significant market share."