

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

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

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388
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IndianOil
A Maharatna
Company

Secretarial Department

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No Sec/Listing

5th October 2016

Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051

The Corporate Relationship Department,
BSE Ltd.
1st floor, New Trading Ring,
Rotunda Building,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub : Disclosure of information

This refers to our communications under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, dated 16th March, 2016 and 18th June, 2016, regarding acquisition of participatory interest in Russian E&P Assets.

It is hereby notified that Indian Oil Corporation Limited (IndianOil), Oil India Limited (OIL) and Bharat PetroResources Limited (BPRL), through a joint venture company formed by their wholly-owned subsidiaries in Singapore, today completed two transactions, viz., acquisition of 23.9% shares of the charter capital of JSC Vankorneft, a company organised under the laws of the Russian Federation, which is the owner of Vankor and North Vankor Field licenses, from Rosneft Oil Company (Rosneft), a National Oil Company of Russia, and acquisition of 29.9% of the participatory share in the charter capital of LLC Taas Yuryakh Neftegazodobycha (TYNGD), from LLC RN Razvedka I Dobychnya, a wholly-owned subsidiary of Rosneft.

The definitive agreements for the Vankor transaction were signed in June 2016 and for the Taas transaction in Mar 2016.

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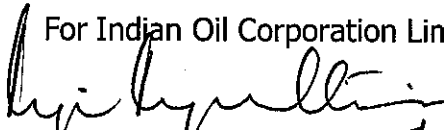
In JSC Vankorneft, post-closing of transactions, Rosneft will hold about 61.1% shares and ONGC Videsh Ltd (through its subsidiary) holds the remaining 15% shares of JSC Vankorneft. In TYNGD, post-closing of the transaction, Rosneft (through subsidiary) will hold about 50.1% share and BP (through subsidiary) holds the remaining 20% share.

Vankor field, located in East Siberia is Russia's second largest field by production and accounts for around 4% of Russian production. In 2015, the Vankor field produced 22 million tonnes of oil and 8.71 BCM of gas. TYNGD is currently producing approx. 1.1 million tonnes of oil and is expected to ramp up the production to 5 million tonnes of oil by 2021.

Thanking you,

Yours faithfully,

For Indian Oil Corporation Limited


(Raju Ranganathan) 05/02/2016
Company Secretary