



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, मुंबई - 400 020.

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

17, जमशेदजी टाटा रोड, पोस्ट बॉक्स नं. - 11041, मुंबई - 400 020. दूरभाष - 2286 3900 • फॅक्स - 2287 2992 • ई-मेल : corphqo@hpcl.co.in
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CIN No.: L23201MH1952GOI008858

Ref : Co.Secy/VM/348/2017

October 06, 2017

Director-Investor Services & Listing
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001 Scrip Code : 500104

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra-East
Mumbai 400 051. Scrip Name : HINDPETRO

Sub : HPCL wins Rs.806 Crore
award against Malaysian
"M3nergy"

Dear Sir,

We write with reference to your e-mail dated October 04, 2017 on the subject matter.

In this regard, we wish to respond as under :

Prize Petroleum Company Limited (a subsidiary company of Hindustan Petroleum Corporation Ltd.) with a Participating Interest (PI) of 10% along with 2 other Consortium members, M/s. Hindustan Petroleum Corporation Limited (HPCL) (PI-60%) and M/s. M3nergy (PI-30%) were awarded service contract in March, 2006 for development of ONGC's offshore marginal oilfields of Cluster-7. The service contract was signed in September, 2006 between ONGC and Consortium members. PPCL is the Executing Contractor. Parties had provided necessary Bank Guarantees.

Since M/s. M3nergy could not meet their contractual obligations, contract was terminated by ONGC & Bank guarantees were forfeited. The matter was referred to Arbitration. The 1st partial Arbitration award was issued in favour of HPCL / PPCL which was subsequently challenged by M/s. M3nergy in the Mumbai High Court.

Further to this, 2nd Partial award in favour of HPCL / PPCL has been announced by Arbitration Tribunal on September 27, 2017 and the news about the same is carried by some media, which is not originated by HPCL or its officials. Final signed copy of the award is awaited. The award is open for challenge in the higher courts by M/s. M3nergy.

This is for your information.

Thanking you,

Very truly yours,

Shrikant M. Bhosekar
Company Secretary