



Nagarjuna Oil Refinery Limited

Registered Office : Nagarjuna Hills, Punjagutta, Hyderabad - 500 082

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CIN : L23200AP2010PLC071242

February 16, 2018

Mr. Rishikesh Tamaskar
Deputy General Manager
Surveillance
BSE Limited
Floor 25, PL Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

This has reference to your letter received on February 16, 2018 seeking clarification on new item appearing in www.thehindubusinessline.com captioned "BPCL in race for Nagarjuna Oil Refinery" and the increase in the price of the company's scrip.

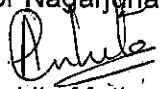
We had vide our letter dated July 26, 2017 informed the Stock Exchange that an Insolvency Professional has been appointed by National Company Law Tribunal, Chennai (NCLT) on July 25, 2017 under the Insolvency and Bankruptcy Code, 2016 for Nagarjuna Oil Corporation Limited (NOCL) based on an application filed by one of its creditors

The Company, i.e. Nagarjuna Oil Refinery Limited holds 46.78% of the equity share capital in NOCL which is involved in setting-up a refinery at Cuddalore in Tamil Nadu.

We understand that various potential investors have shown interest in NOCL and BPCL is one of the potential investor.

Thanking you,

Yours faithfully,
for Nagarjuna Oil Refinery Limited


Ankita Mathur
Company Secretary