

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
Regd. Office : 'IndianOil Bhavan',
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Secretarial Department

No. Secl/Listing

28th March 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited 1 st floor, New Trading Ring, P J Tower, Dalal Street, Mumbai - 400001
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Ref.: - Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015 – Revision in project cost of Cauvery Basin Refinery and Petrochemicals Limited (CBRPL), Joint Venture of IndianOil

This has reference to our earlier intimation dated 29th January 2021 on “IndianOil’s Board approval for implementation of 9 MMTPA refinery at Cauvery Basin, Nagapattinam in Tamil Nadu by IndianOil’s subsidiary company, Chennai Petroleum Corporation Limited (CPCL) at an estimated cost of Rs. 29,361 crore, to meet the demand of petroleum products in southern India” alongwith formation of a Joint Venture between IndianOil and CPCL with equity holding of 50% and balance 50% to be held by Financial/ Strategic/ Public Investors. Thereafter, the Joint Venture Company named “Cauvery Basin Refinery and Petrochemicals Limited” (CBRPL) was incorporated on 6th January 2023.

In this regard, we would like to further inform that the Board of IndianOil at its meeting held on 28th March 2024 has accorded approval for the revision in cost of the CBRPL project from Rs. 29,361 crore to Rs. 33,023 crore. The Board has also accorded approval for revision in capital structure of Joint Venture with 75% equity from IndianOil and 25% equity from CPCL.

The meeting of the Board of Directors commenced at 10:30 am and concluded at 1:30 pm.

The above is for information and record please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary