



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

April 19, 2023

By Online

The Listing Department National Stock Exchange of India Ltd., "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Stock Code: HINDOILEXP	The Corporate Relationship Department BSE Limited 1 st Floor, P. Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code: 500186
--	--

Dear Sir/Madam,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the below updates: -

1. Operational Update on B-80 - Topside repairs and enhancement of Gas Production to the designed capacity:

Our contractor for the B80 process facilities, Expro, has completed the repair and commissioning of the High-Pressure Separator. This key component being in service, other equipment are being tested for debottlenecking to achieve the designed capacity of the process facility. On achieving this, we will optimize production from both the wells. Currently, we are testing gas production up to 15 million cubic feet per day.

Considering the increase in the pressure regime of D1 well, more gas is being produced and the potential oil production is under review. To ensure offtake of the additional gas production from B80, we conducted an e-tender and auction process, as per DGH guidelines, for a period of 1 year under second contract. The auction was completed at a gas price equal to about 16 % of Average Brent Crude price of previous month. This price is subject to a floor of US \$ 9 / MMBTU and a ceiling price equal to (West India Marker (WIM) LNG reference + \$ 1) / MMBTU. Supply under the first contract with GSPC will continue for one more year as per the terms of the contract.

2. In the matter of arbitration related to PY-3 offshore field in east coast (that remains shut down since July 2011) between Hardy Exploration & Production (India) Inc. (Claimant) and the Non-Operators (Respondents) including HOEC (Participating Interest 21%), ONGC (40%) and Tata Petrodyne Limited (21%), the Company had filed an appeal at the place of Arbitration Kuala Lumpur - Malaysia, to set aside the majority award dated 28 February 2020. The aforesaid appeal of HOEC was dismissed from appellate intervention by the Court of Appeal of Malaysia. A written copy of the order pronounced was received on 18 April 2023 and the Company would be contesting the case in appropriate legal forums.

Further details will be provided during the Earnings Call to be held in May 2023.

The above information is also available on the website of the Company — www.hoec.com.
We request you to kindly take the same on records.

Thanking you,
Yours Sincerely,
For Hindustan Oil Exploration Company Limited

Deepika CS
Company Secretary