



Hindustan Oil Exploration Company Limited

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June 08, 2022

By Online

The Listing Department The 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
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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 enclosed announcement on First Oil production and commencement of Gas sales from Block MB/OSDSF/B80/2016 located in Mumbai Offshore.

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 and disseminate to public.

Thanking you,

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G. Josephin Daisy
Company Secretary

Encl.: a/a

Announcement

Chennai, June 08, 2022

First Oil production and Gas sales commences from Block MB/OSDSF/B80/2016 (B-80)

HOEC is pleased to announce that both the wells D-1 and D-2 have been individually brought online for production after successfully addressing the technical issues faced during pre-commissioning operations. Gas sales to GSPC commenced from ONGC's Gas Processing Terminal at Hazira.

Prior to commencement of sales, gas produced from well D-2 was processed to meet the specifications and packed into ONGC pipeline from May 31, 2022 onwards. Subsequently, Gas Transportation Agreement (GTA) between ONGC and HOEC was executed on June 03, 2022.

Currently, D-1 Oil well on production is being flowed at lower rates for safe stabilisation of all operational parameters. Produced oil is being transferred through pipeline to a HOEC group-owned Floating Storage Offloading vessel (FSO). FSO has the capacity to store over six months of production.

Processed gas is being exported through the ONGC pipeline network to its Hazira Gas Processing Terminal. ONGC then redelivers B-80 gas into the flagship HVJ pipeline owned by GAIL. GSPC then offtakes the B-80 gas to deliver it to the end consumers through its vast pipeline network. We expect the entire production and sales operations to stabilise over the next few weeks.

HOEC is pleased to be the first Indian private operator to complete a green field development in Mumbai Offshore Region. B-80 has earned the distinction of being the first offshore field on production, under the path-breaking Discovered Small Field (DSF) Policy of the Government of India with a Revenue Sharing Model. DSF encourages participation of private sector to increase domestic production both from offshore and onshore discovered fields in India.

HOEC places on record its deep appreciation and gratitude for the excellent support extended by DGH and ONGC.

Block MB/OSDSF/B80/2016 Data:

Block MB/OSDSF/B80/2016 is spread over 56 Sq. Kms. area in Western Offshore and was awarded under the First Discovered Small Field (DSF) Bid Round 2016 on March 27, 2017. HOEC is the Operator of this field with 60% Participating Interest and 40 % is held by Adbhoot Estates Private Limited. Under the terms of the Revenue Sharing Contract (RSC), the oil and gas produced from this Block enjoys marketing and pricing freedom.