



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

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May 12, 2018

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, 1st Floor, P. Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001 Stock Code: 500186
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Dear Sirs,

Sub: Outcome of Board Meeting held on May 12, 2018

We wish to inform you that the Board of Directors, at today's meeting, inter alia, transacted the following items of business.

1. Approved the Standalone & Consolidated Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the financial year ended March 31, 2018.
2. Took on record the Auditor's Report on the Standalone & Consolidated Financial Results of the Company for the financial year ended March 31, 2018.
3. Approved payment of Director's Commission of less than 1% of the Net Profit of the Company to the Non-Executive Independent Directors, subject to the approval of the shareholders of the Company.
4. With reference to the intimation submitted to the stock exchange on January 20, 2018, Board has approved the vesting of 10,00,000 stock options to Mr. P. Elango, Managing Director and 7,50,000 stock options to Mr. R. Jeevanandam, Whole-time Director & CFO. No further payment of cash compensation towards performance-based cash incentive as set out in their respective earlier Employment Agreements will be payable, post exercise of the stock options vested.
5. The remainder of the ESOP Scheme as approved by the shareholders at the Annual General Meeting held on September 25, 2015 shall stand terminated.

The Board meeting concluded at 3:40 p.m.

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.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

P. Elango
Managing Director