

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',
G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.
Tel. : 022-26447616 • Fax : 022-26447961
Email id : investors@indianoil.in • website : www.iocl.com



Secretarial Department

No. Secl/Listing

18th May 2026

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|---|---|
| National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051 | BSE Limited 25 th 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 : Formation of Joint Venture Company for setting up 100 KTPA HEFA-based Sustainable Aviation Fuel Project at Paradip.

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, it is hereby informed that the Board of IndianOil at its meeting held today i.e. on 18th May, 2026 has accorded approval for formation of a 50:50 Joint Venture Company in India between M11 Energy Transition Pvt. Ltd., and IndianOil, at an estimated project cost of Rs. 1,063.60 crore (\pm 30%), subject to approval of NITI Aayog, DIPAM etc. for setting up of 100 KTPA HEFA-based Sustainable Aviation Fuel Project at Paradip.

The meeting of the Board of Directors commenced at 4:00 PM and concluded at 09:30 PM.

The above is for information and record please.

Thanking you,

Yours faithfully,
For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary