

Ref. No.: SE/2021-22/340

March 25, 2022

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001
Kind Attn: Sr. General Manager
DCS - Listing Department

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Kind Attn: Head – Listing

Dear Sirs,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Sale of shares of Hindustan Oil Exploration Company Limited by the Corporation

We wish to inform you that out of 1,15,72,786 equity shares of Rs. 10 each held by the Corporation in Hindustan Oil Exploration Company Limited (HOEC), the Corporation has sold 28,89,638 shares representing 2.19% of the paid-up share capital of HOEC.

Accordingly, the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided hereunder:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Hindustan Oil Exploration Company Limited. ("HOEC") For the financial year ended on March 31, 2021, the standalone total income of HOEC aggregated to Rs. 111.26 crore and the balance sheet size was Rs. 1,035.27 crore.
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Not Applicable. The shares were sold on secondary market through stock exchanges.

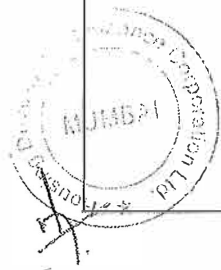
Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.

Corporate Identity Number: L70100MH1977PLC019916

Industry to which the entity being sold belongs	Oil & Gas Exploration Sector
Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	Financial Disinvestment
Brief details of any governmental or regulatory approvals required for the sale	Nil
Indicative time period for completion of the sale / Date of completion of sale	The shares have been sold between July 9, 2021 and March 24, 2022 (including these dates). The sale crossed the 2% threshold on a cumulative basis, on March 24, 2022.
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
Cost of sale/ price at which the shares are being sold	The sale transactions were carried out through stock exchanges at the prevailing market price. The total consideration for the sale of 28,89,638 equity shares is Rs. 61.04 crore.
Percentage of shareholding/ control divested and/ or number of shares sold	28,89,638 equity shares representing 2.19% of the issued and paid-up share capital of HOEC.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	<p>Hindustan Oil Exploration Company Limited ("HOEC") was incorporated in India on September 22, 1983 under the provisions of the Companies Act, 1956.</p> <p>HOEC is engaged in the exploration, development and production of crude oil and natural gas in India, both onshore and offshore.</p> <p>The Company is a participant in various oil and gas blocks / fields which are in the nature of joint operation through Production Sharing</p>




	<p>Contracts ('PSC') entered by the Company with Government of India along with other entities.</p> <p>Aggregate Standalone Income of HOEC for the last 3 financial years: FY19: Rs. 246.96 crore FY20: Rs. 201.41 crore FY21: Rs. 111.26 crore</p>
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You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,

For **Housing Development Finance Corporation Ltd.**


Ajay Agarwal
Company Secretary

