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Noida

**PRESS RELEASE**

**Issue of US\$ 550 million 5.125% Fixed Rate Senior Unsecured Reg S Bonds Due 2029 by Oil India Limited.**

Oil India Limited (OIL) has made an issue of US\$ 550 million 5.125% Fixed Rate Senior Unsecured Reg S Bonds of 10-year tenor in the international capital markets. The Bonds are rated Baa2 by Moody's and BBB- by Fitch.

The transaction was the first 10 year issuance out of India for a corporate issuer since March 2018 and the largest 10 year issuance of an Indian investment grade issuer in the Reg S only market since January 2017. The issue was oversubscribed more than 4.5 times and had response from most of the prime investors in Asia, Europe and Middle-East.

The Bonds are listed on Singapore and International Securities Market of London Stock Exchange (ISM). OIL is the first Oil & Gas Company from India to list on ISM. The listing will enable OIL to reach out to a new investor base and open a new chapter for investor diversification as part of ongoing efforts to develop an international investor base.

OIL is a premier oil and gas company with Government of India as the majority owner, holding a stake of 63.2%. OIL is a Navaratna company engaged in the business of exploration and production of crude oil and natural gas. OIL is also the second largest national oil and gas E&P company in India.

\*\*\*\*\* Ends \*\*\*\*\*