



**Regd. Office: P.O. Duliajan, Distt. Dibrugarh, Assam-786602**  
**Noida Office: OIL House, Plot No. 19, Sector 16-A, UP 201301**  
**CIN: L11101AS1959GOI001148 Website: [www.oil-india.com](http://www.oil-india.com)**

Ref. No. OIL/SEC/32-33/NSE-BSE  
Dated: 15.01.2022

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>NSE Symbol: OIL</b>	<b>BSE Limited</b> Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>BSE Security Code: 533106</b>
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**Sub: Divestment of Stake in Shale Oil and Gas Asset by Oil India (USA) Inc. – A Wholly Owned Subsidiary of Oil India Limited**

**Ref: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, it is informed that Oil India (USA) Inc., A Texas, USA Corporation (Wholly Owned Subsidiary of Oil India Limited), divested its entire stake in Niobrara Shale Asset, USA as detailed in Annexure-1.

The above is for your information & records please.

Thanking you,

Yours faithfully,  
**For Oil India Limited**

**(A.K. Sahoo)**  
Company Secretary &  
Compliance Officer

Encl.: As above

## Annexure -1

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;

Ans. Oil India (USA) Inc is a Wholly Owned Subsidiary of Oil India Limited.

Salient features of the financial statements of Oil India (USA) Inc for the year ended March 31, 2021 are as under;

	<b>Amount in US Dollar</b>
Revenue from Operation	4,275,167
Net Profit	279,001

2. Date on which the agreement for sale has been entered into; **The Assignment Agreement and Preliminary Settlement Statements were signed on 14th January 2022.**

3. The expected date of completion of sale/disposal; **The stake disposal was completed on 14th January 2022.**

4. Consideration received from such sale/disposal; **USD 25.0 Million**

5. Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof. **Verdad Resources LLC is a Delaware limited liability company. The company is an operator focused in the Denver-Julesburg Basin in Colorado, USA.**

**The buyer does not belong to the promoter/ promoter group/group companies.**

6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; **No. Not Applicable.**

7. Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. **Not Applicable.**