



Hindustan Oil Exploration Company Limited

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

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November 24, 2022

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

Sub: Outcome of the meeting of the board of directors ("Board") of the Hindustan Oil Exploration Company Limited ("Company") held on November 24, 2022 in compliance with Regulations 30 and 31A(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Ref: Our intimation dated November 23, 2022, informing the receipt of request for reclassification from Burren Energy India Limited, seeking reclassification of their shareholding from 'Promoter and Promoter Group' category to 'Public' category

Pursuant to the provisions of Regulation 30 and 31A(8) of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held on November 24, 2022, has *inter alia* considered and approved the reclassification request received from Burren Energy India Limited, Promoter of the Company, seeking reclassification of their shareholding from 'Promoters/ Promoter Group' category to 'Public' category in accordance with Regulation 31A of the Listing regulations *inter alia* subject to approval from the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited.

In compliance with Regulation 31A (8), we herewith submit the extract of minutes of meeting of the Board held on November 24, 2022, as annexure to this intimation.

Further, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we would like to inform that the meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 12:00 Noon.

Request you to kindly take the above submission on record and same be treated as compliance under the applicable provision(s) of the Listing Regulations.

Thanking You,

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

Deepika CS

Company Secretary and Compliance Officer

Encl: a/a



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CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON NOVEMBER 24, 2022

Review the requests received from Burren Energy India Limited for re-classification from promoter to public shareholders

The Board was informed that Burren Energy India Limited (BEIL), person belonging to 'promoter' of the Company, had vide their letter dated November 22, 2022 requested the Company for re-classification from the 'Promoter and Promoter Group' category to 'Public' category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited and National Stock Exchange of India Limited on November 23, 2022 ("**Stock Exchanges**").

The letter received from Burren Energy India Limited was placed before the Board for its perusal.

It was also informed that Burren Energy India Limited in their request letter informed the Company that they do not, directly or indirectly, participate in the management or any policy decisions of the Company and neither have any representation on the Board of Directors of the Company nor any special rights and are not involved in management of affairs of the Company in any manner.

The Board was also apprised that Burren Energy India Limited are satisfying all the conditions specified in Clause (b) of Regulation 31A (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"). The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board of the Company and the Stock Exchanges where the shares of the Company are listed.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the SEBI Listing Regulations, the Board was of the view that the request of Burren Energy India Limited for re-classification from the 'Promoter and Promoter Group' category to 'Public' category shareholder be accepted and approved, which shall be subject to approvals of the Stock Exchanges, and/or such other approval, if any, as may be necessary in this regard.

The Board considered the matter and passed the following resolution:

"Resolved that, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and all other applicable laws, including any statutory amendments from time to time, and subject to the approvals of the stock exchange and such other appropriate statutory authorities as may be required, the consent of the Board be and is hereby accorded for re-classification of Burren Energy India Limited, holding 5,745 equity shares and representing 0.004% of the paid-up equity capital of the Company, from the 'Promoter and Promoter Group' category to 'Public' category.

Resolved further that, no 'persons acting in concert' with Burren Energy India Limited hold any equity shares in the Company or exercise any control in the Company or has any special rights or the rights to take or influence any management decision.

Resolved further that, the promoter Burren Energy India Limited, along with its persons acting in concert (not applicable) do not: -

- a. hold more than 10% of the total voting rights in the Company.
- b. exercise control over the affairs of the Company, either directly or indirectly.
- c. have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
- d. be represented on the board of directors (including not having a nominee director) of the Company.
- e. act as a key managerial person in the Company.
- f. be a wilful defaulter as per the Reserve Bank of India Guidelines.
- g. be a fugitive economic offender
- h. have any regulatory action pending against them.

Resolved further that, upon receipt of the necessary approvals of the Stock Exchanges on the application for reclassification of the abovementioned promoter, the Company shall give effect to the re-classification in the Statement of the Shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of SEBI Listing Regulations, as applicable, in compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and in all of its disclosures, intimations and records, as may be deemed appropriate.

Resolved further that, Mr. P Elango, Managing Director, Mr. R Jeevanandam, Executive Director & CFO and Ms. Deepika CS, Company Secretary be and are hereby authorized severally to execute all such documents on behalf of the Company, as may be required from time to time, and to communicate the aforesaid approval and file necessary applications / forms / returns with the Ministry of Corporate Affairs, Stock Exchanges in which the equity shares of the Company are listed, and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

//CERTIFIED TRUE COPY//
FOR HINDUSTAN OIL EXPLORATION COMPANY LIMITED

DEEPIKA CS
COMPANY SECRETARY