

CON/F&CS/IRC/SE/

Dated: 29.01.2024

विषय: Disclosure under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 - Press Release regarding MOU between CONCOR and IOCL.

On the above referred matter, Container Corporation of India (CONCOR) and Indian Oil Corporation Limited (IOCL) has signed a Memorandum of Understanding (MOU) on 29.01.2024. In this regard, please find enclosed a copy of press release issued by the Company.

This is for your information and record.

धन्यवाद।

PRESS RELEASE

ON THE OCCASION OF SIGNING CEREMONY OF NON BINDING MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN Container Corporation of India Ltd (CONCOR) AND Indian Oil (IOCL) in the august presence of Shri. Sanjay Swarup, CMD CONCOR & Shri Sujoy Choudhary, Director (Planning & Business Development, Indian Oil. The MOU was signed by Shri. Sanjay Bajpai, ED/SP, CONCOR and Shri Sandeep Jain, ED/Gas, (IOCL), on 29th January 2024 in CONCOR Bhawan, New Delhi.

The objective of this Non-Binding MOU is that IndianOil and CONCOR to hold discussions and undertake various activities in furtherance of the purpose such as to collaborate upon and mutually explore certain opportunities in areas for use of LNG as a fuel and in petrochemical & other container logistics requirements. The purpose is also to explore competitive and stable contract pricing at its existing / upcoming LNG Auto-stations across India. This will generate possibility of collaborating to create virtual storage units in CONCOR's warehouses to keep IndianOil's petrochemical products at various CONCOR terminals. IndianOil and CONCOR will explore new business opportunities of supplying LNG through ISO containers using Railways & Multi Modal Logistics, utilization of CONCOR's Multi Modal Logistics Park (MMLP) at Paradip by IOCL for its Pet-chem rail dispatches and the possibility of logistics handling by CONCOR for a centralized Pet-Chem warehouse of IndianOil, which may come up in near future.