Post Offer Public Announcement to the Shareholders of

HINDUSTAN OIL EXPLORATION COMPANY LIMITED

Registered Office: 'HOEC House', Tandalja Road, Vadodara 390020

This Public Announcement is made by Burren Energy India Limited ('BEIL' / 'Acquirer') and Unocal Bharat Limited ('UBL' / 'PAC') in continuation of, and should be read in conjunction with, the original Public Announcement ('PA') made on February 15, 2005 and the Supplementary PA made on August 11, 2005 and the Letter of Offer dated August 05, 2005 sent to the shareholders of Hindustan Oil Exploration Company Ltd. ('HOEC') in terms of and pursuant to among others, Regulation 10 and 12 of Chapter No. III of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ['SEBI Takeover Regulations' / 'Regulations'] by BEIL and UBL to acquire 1,17,48,990 equity shares representing 20% of total paid up capital of HOEC at a price of Rs. 92.41/- per fully paid up equity share.

The offer formalities have been completed and the details are as under:

1. Name of the Target Company : Hindustan Oil Exploration Company Ltd.
2. Name of Acquirer(s) including PACs : Burren Energy India Limited (Acquirer). Unocal Bharat Ltd (PAC)
3. Name of Manager to the offer : Ind Global Corporate Finance Private Limited
4. Name of the Registrar to the offer : Intime Spectrum Registry Limited.
5. Offer details
   (a) Date of opening of the offer : August 16, 2005
   (b) Date of closure of the offer : September 05, 2005
6. Details of the acquisition

Sr. No.	Particulars	Proposed in the offer document		Actual	
1.	Offer price per share	Rs.92.41		Rs.92.41	
2.	Share holding of acquirer (No & %) before MOU / P.A.	Nil		Nil	
3.	Shares acquired by way of MOU or market purchases (No & %)	1,52,81,633 (26.01%)		1,52,81,633 (26.01%)	
4.	Shares acquired in the open offer (No. & %)	1,17,48,990 Shares (20.00%)		5,745 Shares (0.010%)	
5.	Size of the open offer (No. of shares multiplied by offer price per share)	Rs. 1,08,57,24,165.90		Rs.5,30,895.45	
6.	Shares acquired after P.A. but before 7 working days prior to closure date, if any. (No. & %).	Nil		Nil	
7.	Post offer share holding of acquirers & PAC (No. & %) (2+3+4+6)	2,70,30,623 Shares (46.01%)		1,52,87,378 Shares (26.02%)	
8.	Pre & Post offer share holding of public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		4,34,63,302 (73.99%)	3,17,14,312 (53.99%)	4,34,63,302 (73.99%)	4,34,57,557 (73.98%)

9. Status of the Escrow Account: A sum of USD 58,98,093 equivalent to Rs.25,85,72,397.12 was transferred from the offshore Cash Escrow Account of USD 25,130,000 to the domestic Cash Escrow Account as per Regulation 28 (2) of the SEBI Takeover Regulations and Rs.5,51,219.62 was transferred from the domestic Cash Escrow Account to Special Account opened for the purpose of making payment to 51 resident shareholders whose 5,745 shares have been accepted under the Offer. No shareholder has withdrawn the shares tendered during the offer period. No shares were tendered by non resident shareholders. Balance amount in the offshore and domestic escrow accounts i.e. USD 19,231,907 and Rs.25,80,21,177.50 respectively were released to the Acquirer on September 23, 2005.
10. Payment of interest, if any to the shareholders with the details thereof: Interest @ 10% per annum was paid for the delayed period beyond the scheduled date of payment of May 11, 2005 to the actual date of payment of September 16, 2005.
11. Status of investor complaints received, if any: Nil.

The Acquirer, PAC and the Board of Directors of Acquirer and PAC accept full responsibility for the information contained in this Announcement and are responsible for the obligations of Acquirer and PAC as laid down in SEBI Takeover Regulations.

This Public Announcement would also be available on the SEBI's website www.sebi.gov.in

Issued by : Manager to the Offer

Ind Global Corporate Finance Pvt. Ltd.
[A Member of Ernst & Young Pvt Ltd]
19th Floor, Express Towers,Nariman Point, Mumbai 400 021.
Tel No: 91 22 2282 5000,Fax No: 91 22 2282 6000,
Email ID: igcf@in.ey.com,Contact Person : Gigy Mathew

On behalf of:

Burren Energy India Ltd and Unocal Bharat Ltd.
2nd Floor, Kierran Cross, 11 Strand, London WC2N 5HR. Tel No: 00 44 20 7484 1900, Fax No: 00 44 20 7484 1910.

Place : Mumbai

Date : September 26, 2005

Size: 24x12 sq. cm