

Sec.3.4.1

16.04.2026

The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
BSE Scrip Code: 500547

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No C/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051
NSE Symbol : BPCL

Dear Sir/Madam,

Sub : BM-SEAL-11 CONCESSION, BRAZIL – OPERATOR’S FINAL INVESTMENT DECISION

In terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we inform you as under:-

On 13th April 2026, Petrobras, Operator of the BM-SEAL-11 Consortium, approved the Final Investment Decision (FID) for the SEAP-I Project which encompasses development of oil & gas discovered in BM-SEAL-11 Concession in Brazil.

IBV Brasil Petróleo Ltda.(IBV) - a company in which BPCL, through its wholly owned subsidiary Bharat PetroResources Ltd. (BPRL) and its step-down subsidiaries, holds a 65.40% equity stake— holds a 40% participating interest in the BM-SEAL-11 Concession, alongside Petrobras as the Operator with a 60% participating interest.

A Floating Production Storage and Offloading vessel (P-81 FPSO) with the capacity to produce 120 thousand barrels of oil/condensate and to process 10 million m³ of gas per day is planned to serve the SEAP I project. The signing of the P-81 FPSO contract, marking another key milestone in the project, is expected shortly, subject to requisite approvals.

The project has the potential to provide access to equity oil which will help in strengthening the energy security of the country. IBV’s total investment in the project is expected to be ~ USD 2.8 Bn.

This is for your information.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary