

Sec.3.4.1(L)

26th October, 2024

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: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Bharat Petroleum Corporation Limited at its meeting held on 25th October 2024 has approved entering into a joint venture agreement with M/s. Oil India Limited, for the purpose of developing City Gas Distribution (CGD) project in the state of Arunachal Pradesh.

The above joint venture agreement will be entered into in due course after the receipt of necessary approvals.

The requisite details are enclosed herewith as Annexure.

We request you to take the same on record.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

Annexure

Sr. No.	Particulars	JV with M/s. Oil India Limited
1.	Name of the entity(ies) with whom agreement/ JV is signed	Oil India Limited (OIL) (CIN L11101AS1959GOI001148)
2.	Area of agreement/JV	Entering into a joint venture agreement with M/s. Oil India Limited, for the purpose of developing City Gas Distribution (CGD) project in the state of Arunachal Pradesh.
3.	Domestic/international	Domestic
4.	Share exchange ratio / JV ratio	Shareholding pattern of proposed JV company shall be as under: * BPCL : 50% OIL : 50% *Out of the above, Shareholding upto 10% may be offered to Govt. of Arunachal Pradesh / Nominees of Govt. of Arunachal Pradesh, if they wish to participate. In such case, the equity of BPCL & OIL shall be reduced in equal proportion.
5.	In case of issuance of shares to the parties, details of issue price, class of shares issued	It is proposed to issue Equity shares of Rs. 10/- each
6.	Scope of business operation of agreement / JV	Supply, distribution and marketing of CNG/PNG/LNG and allied retail business.
7.	Details of consideration paid/received in agreement/JV	Not Applicable
8.	Significant terms and conditions of agreement / JV in brief	I. The proposed JVC shall be a Private Limited Company incorporated under the Companies Act, 2013, with equal equity participation from BPCL and Oil India Limited. II. The Authorized Share Capital of proposed JVC shall be Rs. 125 Crores consisting of 125,00,0000 shares of Rs 10/- each, with an option to enhance the same based on future investment opportunities. III. The initial issued, subscribed and paid-up capital of proposed JVC shall be Rs. 5 Crores. IV. The proposed JVC shall have its registered office, within the state of Arunachal Pradesh.

9.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable
10.	Size of the entity(ies)	The Authorized Capital of the JV is Rs. 125 crore
11.	Rationale and benefit expected	BPCL would be benefited to develop CGD Network in the state of Arunachal Pradesh from Oil India Limited’s strong presence and experience in hydrocarbon operation in Northeast Area
12.	Other disclosures viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements	NIL