

Sec.3.4.1(L)

4.6.2019

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 400 051
NSE Symbol: BPCL

Dear Sir,

Subject: Signing of Agreement for Formation of Joint Venture Company for Kandla-Gorakhpur LPG Pipeline

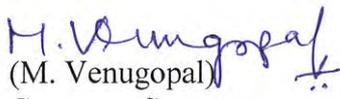
In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that Bharat Petroleum Corporation Limited (BPCL), Indian Oil Corporation Limited (IndianOil), and Hindustan Petroleum Corporation Limited (HPCL) have signed an Agreement on 03.06.2019 for formation of a Joint Venture Company for implementation and subsequent operation of 2757 Km long LPG Pipeline from Kandla to Gorakhpur. BPCL, IndianOil, and HPCL would have 25%, 50% and 25% equity holding respectively in the JV Company.

The proposed pipeline will source product from Kandla and other LPG import terminals on West Coast and two refineries at Koyali and Bina and would directly link 22 LPG bottling plants in Gujarat (3), Madhya Pradesh (6) and Uttar Pradesh (13) owned by the three Promoter companies. In addition, the pipeline would feed LPG through road-bridging to additional 21 LPG bottling plants in Rajasthan, Gujarat, Madhya Pradesh, Maharashtra and Uttar Pradesh.

The pipeline is expected to provide reliability in the supply chain of LPG. Besides economic benefits as compared to Road transportation, movement of LPG by pipelines shall enhance safety as well.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited


(M. Venugopal)
Company Secretary

