

Sec.3.4.1(L)

17.12.2020

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

Sub : Acquisition of shares in Bharat Oman Refineries Ltd

In terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at the meeting held on 17th December 2020 has accorded its approval for acquisition of 888,613,336 (36.62%) of equity shares in Bharat Oman Refineries Ltd (BORL) from OQ S.A.O.C.(formerly known as Oman Oil Company S.A.O.C) subject to the finalization of definitive agreement between parties, the approval of the competent authorities and completion of Regulatory and other requirements. The Board of Directors has also approved the proposal to approach Government of Madhya Pradesh (GoMP) for acquiring 269,00,000 warrants held by GoMP in BORL.

BORL was incorporated on 25th February, 1994. The Authorised share capital of BORL is Rs. 7000 crore and paid up share capital is Rs. 2426.83 crore. BPCL holds 63.38% of the paid up share capital of BORL and OQ S.A.O.C holds 36.62% of the paid up share capital. The revenue from Operations of BORL for the financial years; 2019-20 was Rs. 41,940.96 crore, 2018-19 was Rs 31,597.59 crore, 2017-18 was Rs 31,287.48 crore.

BORL has a refinery of 7.8 MMTPA capacity at Bina, Madhya Pradesh, Crude Oil import / supply system consisting of a Single Point Mooring System, Crude Oil Terminal at Vadinar, Gujarat and 937 KMs long cross country crude oil pipeline from Vadinar to Bina.

It is further intimated that full disclosure in the format provided by SEBI vide circular No CIR/CFD/CMD//4/2015 dated 09 Sep 2015 will be made on completion of the acquisition.

Thanking You,

Yours faithfully

For Bharat Petroleum Corporation Limited

(V. Kala)

Company Secretary