

Sec. 3.4.

19.4.2023

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: Newspaper clipping

In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we enclose herewith information appeared in Economic Times on 19th April 2023 in respect of plan of BPCL to set up 240 MW Green Power facilities.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

BPCL Plans to Set Up 240-MW Green Power Facilities This Year: Official

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Mumbai: State-run Bharat Petroleum Corporation (BPCL) is planning to set up 240-MW of renewable power capacity at the cost of ₹1,600 crore this fiscal, a senior company official said.

"We will soon be setting up solar and wind power facilities. We have plans to set up 240-MW of solar and wind energy farms in Uttar Pradesh, Madhya Pradesh and Maharashtra at an estimated cost of ₹1,600 crore," said Sukhmal Jain, director (marketing), BPCL. Approximately 50 MW solar projects are already under construction at BPCL's facilities.

The company is targeting a captive requirement for its refineries first, which is approximately 350 MW.

Jain added that BPCL is exploring organic and in-organic opportunities as well as planning to bid for industry tenders going forward.

"We undertook multiple solar projects of smaller size to gain experience. We are now confident to take up bigger projects and shall be participating in renewable energy tenders in the future," Jain said.

BPCL has committed to offset emissions from refining operations and from the energy it uses by 2040, referred to as Scope 1 and 2 emissions. It is thus scaling up its renewable energy portfolio from less than 50 megawatts today to 1 gigawatt by 2025 and 10 gigawatts by 2040.

This January, the company signed a memorandum of understanding (MoU) with the government of Rajasthan for setting up the renewable energy power plant. The capacities being built in the short term would be to meet the state-run company's captive demand, primarily from refineries and a proposed petrochemicals unit. BPCL could also sign power purchase agreements with buyers.

In December 2021, BPCL tied up with the Solar Energy Corporation of India, to build 10 GW of renewable capacity by 2040.



Company is targeting a captive requirement for refineries, which is around 350 MW