

Sec.3.4.1(L)

1.3.2021

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Sale of entire shares of Numaligarh Refinery Ltd held by Bharat Petroleum Corporation Ltd**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Bharat Petroleum Corporation Limited ("BPCL") at the meeting held on 1.3.2021 has approved the proposal for sale of entire equity shares i.e. 45,35,45,998 equity shares of Rs 10/-each held by BPCL in Numaligarh Refinery Ltd (NRL) (constituting 61.65% of the total equity capital of NRL), a material subsidiary company of BPCL to a consortium of Oil India Limited and Engineers India Limited, ("consortium"); and to Govt. of Assam, or only to the said consortium in case Govt. of Assam does not participate in purchase of said shares, in such proportion and on such terms and conditions as approved by the Board.

The transaction is subject to the approval from shareholders of BPCL.

The required details in relation to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure.

It may be noted that the Trading Window for the designated persons of BPCL would continue to remain closed till 48 hours from the filing of this intimation.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,  
**For Bharat Petroleum Corporation Limited**



**(V. Kala)**  
**Company Secretary**

## Annexure

### Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Items to be disclosed	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>The consolidated total income of Numaligarh Refinery Limited for the financial year ended 31st March, 2020 was Rs.14,244.29 crore i.e. 4.29% of consolidated total income of BPCL for the financial year 31st March, 2020.</p> <p>Consolidated net worth of Numaligarh Refinery Limited as of 31st March, 2020 was Rs.5,292.00 crore i.e. 14.18% of the consolidated net worth of BPCL as on 31st March, 2020</p>
Date on which the agreement for sale has been entered into;	The Share Purchase Agreement will be entered into after obtaining approval from the shareholders
The expected date of completion of sale/disposal;	Within a month from obtaining all requisite approvals
Consideration received from such sale/disposal;	Total consideration would be Rs. 9875,96,41,065 which would be received from i) consortium of Oil India Ltd & Engineers India Ltd (Consortium); and from Govt. of Assam(GoA) in case GoA agrees to participate in the transaction or only from consortium in case of non participation by GoA.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The buyers are i) consortium of Oil India Limited(OIL) & Engineers India Limited(EIL) and ii) Govt. of Assam; and in case Govt. of Assam does not participate in the acquisition of shares, only the said consortium will be the buyer. BPCL, OIL and EIL are all government companies under the administrative control of Ministry of Petroleum and Natural Gas.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable