

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.3.4.1(L)

1st November 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,

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

Pursuant to Regulation 30(4) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has entered into an agreement with GAIL (India) Ltd for 15 years supply commitment of Propane. The details of the same are enclosed herewith.

This is for your information and record please.

For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

भारत भवन, 4 एवं 6, करीमभोंय रोड, बेलार्ड इस्टेट, पोस्ट बॉक्स क्र. 688, मुंबई-400 001. फोन: 2271 3000/4000. फैक्स: 2271 3874

Bharat Bhavan, 4 & 6, Currimbhoy Road, Ballard Estate, P. B. No.688, Mumbai-400 001. Phone: 2271 3000/4000. Fax: 22713874
e-mail: info@bharatpetroleum.in website: www.bharatpetroleum.in CIN: L22220MH1952GN008931

Details of events

1	Name of the entity(ies) with whom agreement/ JV is signed	GAIL (INDIA) Limited
2	Area of agreement/JV	15-year supply commitment of Propane, a crucial petrochemical feedstock, for GAIL's PDH-PP project in Usar, Maharashtra.
3	Domestic/international	Domestic
4	Share exchange ratio / JV ratio	Not applicable
5	Scope of business operation of agreement / JV	<ol style="list-style-type: none"> 1. The 15-year supply contract, estimated at a value of over Rs 4,250 crore per annum (based on current prices), will lead to BPCL providing GAIL with 600 KTPA of Propane from its LPG import facility at Uran. 2. GAIL's PDH-PP project in Usar, Maharashtra, is expected to commence operations in 2025.
6	Details of consideration paid / received in agreement / JV	The 15-year supply contract is estimated at a value of over Rs 4,250 crore per annum based on current prices.
7	Significant terms and conditions of agreement / JV in brief	The 15-year supply contract, estimated at a value of over Rs 4,250 crore per annum (based on current prices), will lead to BPCL providing GAIL with 600 KTPA of Propane from its LPG import facility at Uran.
8	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
9	Size of the entity(ies); turnover	Not applicable
10	Rationale and benefit expected.	<ol style="list-style-type: none"> 1. With the capacity augmentation, Uran LPG Import Facility can cater to the 600 KTPA of Propane requirement of GAIL. 2. The propane sale agreement with GAIL, would generate revenue from operations of over Rs 4,250 crore per annum (based on current prices), over a 15 years period.