

Sec.3.4.1(L)

12th September, 2024

The Secretary,
BSE Ltd.,
Phiroze Jeebhoy 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(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of Regulation 30(4) of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Bharat Petroleum Corporation Limited at its meeting held on 12th September 2024 has approved the following:-

1. Entering into a joint venture agreement with Sembcorp Green Hydrogen India Pvt. Ltd (SGHIPL) in the domain of Renewable Energy and Green Hydrogen, subject to regulatory approvals from NITI Aayog, DIPAM etc.
2. Entering into a joint venture agreement with M/s. GPS Renewables Pvt. Ltd (GPS) for setting up of Compressed Biogas (CBG) plants across India, subject to regulatory approvals from NITI Aayog, DIPAM etc.

The above joint venture agreements will be entered into in due course after the receipt of necessary approvals, as detailed above.

The requisite details are enclosed herewith as Annexure.

We request you to take the same on record.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

Annexure

Sr. No.	Particulars	JV with M/s. Sembcorp Green Hydrogen India Private Limited (SGHIPL)	JV with M/s. GPS Renewables Pvt. Ltd. (GPS)
1.	Name of the entity(ies) with whom agreement/ JV is signed	Sembcorp Green Hydrogen India Private Limited (CIN U35106HR2023PTC113249)	M/s GPS Renewable Private Limited (CIN U74900KA2012PTC064932)
2.	Area of agreement/JV	To enter into a joint venture agreement for Renewable Energy and Green Hydrogen (including its derivatives).	To enter into a joint venture agreement for setting up Compressed Bio Gas (CBG) plants.
3.	Domestic/international	Domestic	Domestic
4.	Share exchange ratio / JV ratio	Shareholding pattern of proposed JV company shall be as under: BPCL : 50% SGHIPL : 50%	Shareholding pattern of proposed JV company shall be as under: BPCL : 50% GPS : 50%
5.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable	Not applicable
6.	Scope of business operation of agreement / JV	To develop, construct, operate renewable energy projects and green hydrogen (and its derivatives) projects across India including sale of renewables energy and green hydrogen (and its derivatives).	To construct, operate and maintain CBG plant across India including sale of CBG and its derivatives.
7.	Details of consideration paid / received in agreement / JV	Consideration for subscription of share capital will be finalized at the time of signing definitive agreement.	Consideration for subscription of share capital will be finalized at the time of signing definitive agreement.
8.	Significant terms and conditions of agreement / JV in brief	The terms and conditions will be detailed out in the definitive agreement.	The terms and conditions will be detailed out in the definitive agreement.
9.	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	No	No

	and details thereof and whether the same is done at “arm’s length”		
10.	Size of the entity(ies)	The authorized share capital of the JV Company will be finalized in due course.	The authorized share capital of the JV Company will be finalized in due course.
11.	Rationale and benefit expected	Diversification of business and to support the energy transition and net zero initiatives of BPCL.	To meet the CBG blending obligation mandate and to support the energy transition and net zero initiatives of BPCL.
12.	Other disclosures viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements	NIL	NIL