

भारत पेट्रोलिएम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.3.4.1(L)

18th October, 2013

The Secretary,
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Fax No. 022-2272 3719/3121/2039
BSE Scrip code: 500547

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051
Fax : 022-2659 8237/38
NSE Symbol: BPCL

Dear Sir,

Sub: Petrobras completes formation test in Farfan area in Sergipe-Alagoas Basin, Brazil

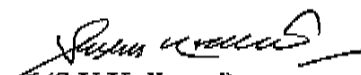
Bharat PetroResources Limited (BPRL), a wholly owned subsidiary of Bharat Petroleum Corporation Ltd., advises that M/S Petrobras, Operator of the block SEAL-M-426 in BM-SEAL-11 Concession, Brazil, has announced that it has completed a formation test in well 3-BRSA-1178D-SES (3-SES-176D), informally known as "Farfan I", the first to evaluate the production capacity of the accumulation, located in the concession area BM-SEAL-11, block SEAL-M-426, in ultra deep waters of the Sergipe-Alagoas Basin.

The test evaluated 30 meters of turbidite sandstones formation and confirmed good reservoir characteristics featuring excellent productivity of good quality oil (38° API).

The well is 104 kms off the city of Aracaju, some 5 kms from the discovery well "Farfan" (BRSA-1083) and at a water depth of 2476 meters. This formation test, conducted at a depth of 5,609 meters, is a continuation of the operations carried out in the area as released to the market on August 9. Petrobras will proceed with other activities as soon as the Discovery Evaluation Plan submitted to Brazil's National Petroleum, Natural Gas and Biofuels Agency (ANP) is approved.

Petrobras is the operator of the concession BM-SEAL-11 with 60% interest in partnership with IBV Brazil (a 50:50 Joint Venture Company, formed by wholly owned subsidiaries of Bharat PetroResources Ltd and Videocon Industries Limited) holding the remaining 40%.

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


(S V Kulkarni)
Company Secretary

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