

Sec.3.4.1(L)

18th February, 2016

The Secretary,
BSE 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

Sir,

Corporate Announcement on acquisition of stake in Sabarmati Gas Ltd.

Sabarmati Gas Limited (SGL) is a Joint Venture Company promoted by Bharat Petroleum Corporation Limited (BPCL) and Gujarat State Petroleum Corporation Limited (GSPC) / Gujarat State Petronet Limited (GSPL), incorporated in 2006 for implementing the City Gas Distribution project for supply of CNG in transport segment & PNG to consumers in the domestic, commercial and industrial segments in Gandhinagar, Mehsana and Sabarkantha Districts of Gujarat. BPCL & GSPC / GSPL had a stake of 25% each in the equity capital of SGL and the balance was held by Financial Institutions (FIs). The paid up Share Capital of SGL is Rs.20 Crores. The Company achieved Gross Revenue from Operations of Rs. 940 Crores and Net Profit of Rs. 111 Crores in the year 2014-15.

BPCL has purchased 50% of FIs' holding in Sabarmati Gas Limited (SGL) at a total cost of Rs. 102.24 Crores paid on date. The balance 50% of FIs' holding has been purchased by GSPC/GSPL. Post this purchase, holding of BPCL has gone up to 49.9% in the said Company.

Thanking You,

Yours faithfully,
for Bharat Petroleum Corporation Limited


(S V Kulkarni)
Company Secretary