

Sec.3.4.1(L)

15.12.2020

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/I,
G Block, Bandra-Kurla Complex,
Mumbai 400051
NSE Symbol : BPCL

Sub : Acquisition of shares in Bharat Oman Refineries Ltd; and merger of Bharat Gas Resources Ltd with BPCL

1. In terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at the ensuing meeting scheduled for 17th December 2020 would consider a proposal for according 'in principle' approval for the following, subject to the approval of the competent authorities and completion of Regulatory and other requirements:-
 - i) for acquisition of 36.62% of equity shares in Bharat Oman Refineries Ltd (BORL) from OQ S.A.O.C.(formerly known as Oman Oil Company S.A.O.C). This would amount to acquisition of 888,613,336 equity shares from O.Q. S.A.O.C. Presently, BPCL holds 63.38% of equity shares in BORL and OQ S.A.O.C holds 36.62% equity shares in BORL. The Board of Directors would also consider a proposal to approach Government of Madhya Pradesh (GoMP) for acquiring 269,00,000 warrants held by GoMP in BORL.
 - ii) for merger of Bharat Gas Resources Limited (a wholly owned subsidiary of BPCL) with BPCL.
2. Further, in line with Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, Trading Window will be closed from 16th December 2020, till 48 hours after intimating the outcome of the Board Meeting to the Stock Exchanges.

Thanking You,

Yours faithfully
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary