

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.9.3

12th July, 2012

The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Fax No. 91-22-2272 3719/2039

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex
Mumbai 400051
Fax : 022-26598237/38

Dear Sir,

Sub: BPCL signs MOU with LG Chem for setting up a Petrochemical Plant in Kochi

Bharat Petroleum Corporation Ltd. (BPCL) and LG Chem (South Korea) have signed an MOU today for forming a Joint Venture to set up a petrochemical plant adjacent to its Kochi Refinery complex. BPCL, India's second-largest public sector Oil Marketing Company, would be investing approximately Rs 14,000 Crores over the next five years for expansion of its Kochi Refinery. As part of the expansion project, BPCL would be setting up a Petrochemical Fluid Catalytic Cracker (PFCC) which would generate 500 TMTA of Propylene, thereby, providing BPCL a launching pad for diversification into Petrochemicals. The petrochemical project would be set up in the JV mode at an additional cost of Rs 4,000-6,000 Crores adjacent to the Kochi Refinery and is slated for completion in the next four years dovetailed with the refinery expansion project.

Yours faithfully,
For Bharat Petroleum Corporation Limited


for
(S V Kulkarni)
Company Secretary