

Sec.3.4.1

22nd January, 2025

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/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051
NSE Symbol : BPCL

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 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 22nd January 2025 has approved formation of Joint Venture Company with M/s. Praj Industries Limited for setting up of Compressed Bio Gas (CBG) plants across India, subject to regulatory approvals from DIPAM, board approval of M/s. Praj etc.

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. Praj Industries Limited
1.	Name of the entity(ies) with whom agreement/ JV is signed	M/s Praj Industries Limited (CIN: L27101PN1985PLC038031)
2.	Area of agreement/JV	To enter into a joint venture agreement for setting up Compressed Bio Gas (CBG) plants.
3.	Domestic/international	Domestic
4.	Share exchange ratio / JV ratio	Shareholding pattern of proposed JV company shall be as under: BPCL : 50% Praj : 50%
5.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
6.	Scope of business operation of agreement / JV	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.
8.	Significant terms and conditions of agreement / JV in brief	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 and details thereof and whether the same is done at "arm's length"	No
10.	Size of the entity(ies)	The authorized share capital of the JV Company will be finalized in due course.
11.	Rationale and benefit expected	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