

Sec.9.3

10th August, 2013

The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Fax No. 91-22-2272 3719/2039
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
Fax : 022-26598237/38
NSE Symbol : BPCL

Dear Sir,

Sub: Oil Discovery confirms the potential of the "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 discovered hydrocarbons during the drilling of the first appraisal well 3-SES-176D (3-BRSA-1178D-SES), informally known as "Farfan 1", located in the concession area BM-SEAL-11, Block SEAL-M-426 in ultradeepwaters of the Sergipe Basin.

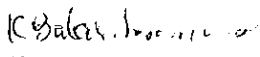
The results obtained in this well confirm the extension of the light oil reservoirs previously discovered in the "Farfan" discovery well within turbidite sandstones of Upper Campanian age (Calumbi Formation).

The "Farfan 1" appraisal well is located 104 km from the city of Aracaju, about 5 km from the earlier discovery well "Farfan" and at a water depth of 2476 meters. The well encountered a reservoir with gross pay thickness of 51 meters (measured depth), with good porosity and permeability.

The well is currently under drilling which will be followed by a drill stem test (DST) to confirm the flow potential of the reservoir. The consortium plans to continue with the Discovery Assessment Plan, under approval by the Brazilian Regulatory Agency, ANP.

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