Sec.3.4.1(L)

17th December, 2014

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,

Gas Discovery in Cauvery Basin, India by ONGC – BPRL Consortium

Bharat PetroResources Limited (BPRL), a wholly owned subsidiary of Bharat Petroleum Corporation Ltd., advises that M/S Oil & Natural Gas Corporation Ltd. (ONGC), operator of the on land block, CY-ONN-2002/2, in the Cauvery Basin, India, has announced that they have successfully completed a production test in well MD # 5, to evaluate the potential of the unconventional Basement reservoir.

The well, MD # 5, was drilled down to a depth of 2175m and tested barefoot in a gross interval of 500m, which flowed gas at the rate of 61,800 cubic meters per day along with condensate at the rate of 9.6 cubic meters per day through 7 mm bean, from the Basement reservoir. The well MD-5 is located about 9 km towards east of Sirkhazhi town in Nagapattinam district, Tamilnadu. The discovery is now known as "Thirunagari Gas Discovery" after the name of the nearby village.

The first discovery in this block was in October 2012, when oil was discovered in the well Madanam-3, which is under appraisal. This discovery is envisaged to enhance the commercial viability of this block. ONGC is the operator of the block, CY-ONN-2002/2, with 60% interest in partnership with Bharat PetroResources Ltd, holding the remaining 40%.

BPRL cautions that their forward looking statements are based on reasonable assumptions and no assurance can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed.

Yours faithfully,
for Bharat Petroleum Corporation Limited

(S V Kulkarni)
Company Secretary

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