

Sec.3.4.

29th June 2026

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 – Acquisition

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our earlier intimation dated 30th May 2025, we hereby inform you that BPCL has signed the agreement on 29th June 2026 to acquire 40% equity stake in Tiki Tar and Shell India Private Limited (TTSIPL), a joint venture company of Tiki Tar Group and Shell Gas B.V.

The requisite details are enclosed herewith as Annexure.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

Annexure

(a) Name of the target entity, details in brief such as size, turnover etc.	Tiki Tar and Shell India Private Limited (CIN U23300MH2019PTC331592) is a Private limited company incorporated on 11 October 2019. It is registered under Registrar of Companies, Mumbai. Its authorized share capital is Rs. 370000000.00 and its paid up capital is Rs. 360869560.00.
(b) Whether the acquisition would fall within related party transaction(s) 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 The acquisition will not fall under the related party transaction.
(c) Industry to which the entity being acquired belongs	Oil and Gas
(d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Bharat Petroleum Corporation Limited's (BPCL) strategic acquisition of a 40% stake in Tiki Tar and Shell India Private Limited (TTSIPL) is primarily driven by the need to capture the rapidly growing market for Value-Added Bitumen (VAB) in India's booming infrastructure sector.
(e) Brief details of any governmental or regulatory approvals required for the acquisition;	DIPAM approval obtained
(f) Indicative time period for completion of the acquisition	90 days
(g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
(h) Cost of acquisition and/or the price at which the shares are acquired	Rs.85 Crores to acquire a 40% equity stake
(i) Percentage of shareholding / control acquired and / or number of shares acquired	40%

<p>(j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Tiki Tar and Shell India Private Limited (TTSIPL) was incorporated on 11 October, 2019. TTSIPL operates in the business of marketing, processing, purchasing, importing, exporting, and selling bitumen and bituminous products primarily in India, with export sales extending to Nepal, Bhutan, and Bangladesh. Its product portfolio provides solutions for both highways and airport runways, consisting specifically of VG Grade Bitumen, Polymer Modified Bitumen (PMB), Crumb Rubber Modified Bitumen (CRMB), Emulsion, and Emulsion OB.</p> <p>History of last 3 years turnover according to the financial records provided is as follows:</p> <ul style="list-style-type: none">• March 2024: INR 317.76 Crores• March 2025: INR 545.16 Crores.• March 2026: INR 404.60 Crores.
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