

Sec.3.4.

1st 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: BM-SEAL-11 CONCESSION, BRAZIL – FPSO CONTRACT SIGNING

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you as under:-

On 29th May 2026, Petrobras, Operator of the BM-SEAL-11 Consortium, has signed the contract for the construction of Floating Production Storage and Offloading (FPSO) unit, on behalf of the Consortium, with SBM Offshore for the SEAP-I Project which encompasses development of oil & gas discovered in BM-SEAL-11 and BM-SEAL-10 Concessions in Brazil.

BPCL, through its wholly owned subsidiary BPRL and its step down subsidiaries, holds a 65.4% stake in IBV Brasil Petroleo LTDA (IBV). IBV, in turn, holds 40% participating interest in the BM Seal 11 concession, with Petrobras acting as the operator and holding the remaining 60% participating interest.

The FPSO contract is structured under a Build, Operate and Transfer (BOT) model, where in SBM Offshore will design, build and undertake the operation of the FPSO for an initial period of 6.5 years, through separate operation and maintenance contract. The FPSO will have an installed capacity to process 120 thousand barrels of oil/condensate per day and 10 million m³ of gas per day.

The project has the potential to provide access to equity oil to IBV for its share which will help in strengthening the energy security of the country. IBV's total investment in the project is expected to be ~ USD 2.8 Bn, subject to Government of India approvals.

This is for your information.

Thanking you,

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary