

Sec.3.4.

2nd July 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

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our earlier intimations dated 27th June 2024 and 1st July 2026, details of acquisition of IBV Brazil Petroleo Limitada by BPRL Ventures BV (an indirect wholly owned subsidiary of BPCL) are enclosed.

We request you to kindly take them 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.	IBV Brasil Petroleo Limitada (IBV) It's a company registered in Brazil and is involved in exploration and production of oil and gas.
(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";	The transaction is not related party transaction. BPRL Ventures BV (Step down subsidiary of BPCL) has 60.86%* shareholding in IBV. Yes
(c) Industry to which the entity being acquired belongs	Oil & 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);	BPRL Ventures B.V. has increased its shareholding in IBV from 60.86% to 100%. The acquisition provides access to additional equity oil and gas to BPCL thereby contributing to India's energy security.
(e) Brief details of any governmental or regulatory approvals required for the acquisition;	Concurrence from DIPAM & NITI Aayog have been received for the said acquisition.
(f) Indicative time period for completion of the acquisition	Completed on 01.07.2026
(g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
(h) Cost of acquisition and/or the price at which the shares are acquired	Rs. 2,312 Crores
(i) Percentage of shareholding / control acquired and / or number of shares acquired	39.14% of shareholding
(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)	IBV holds participating interests in oil and gas concessions in Brazil Date of Incorporation: 26.12.2005 Turnover: Nil for calendar year 2023, 2024 and 2025 Country: Brazil

* BPRL Ventures BV was holding 65.40% of the shareholding in IBV Brasil Petroleo Limitada. As part of the acquisition process, loan given by the shareholders of IBV are converted into equity. Basis loan conversion, revised shareholding of BPRL Ventures BV was 60.86% immediately before acquisition.