

Sec.3.4.1(L)

8th April 2025

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(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In continuation to our intimation dated 12th September 2024 and pursuant to Regulation 30 of the SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, we wish to inform you that Bharat Petroleum Corporation Limited has signed a Joint Venture agreement with Sembcorp Green Hydrogen India Pvt. Ltd (SGHIPL) in the domain of Renewable Energy and Green Hydrogen (including its derivatives) on 8th April 2025.

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

Sr. No.	Particulars	Details
1.	Name of the entity(ies) with whom agreement/ JV is signed	Sembcorp Green Hydrogen India Private Limited (SGHIPL) (CIN U35106HR2023PTC113249)
2.	Area of agreement/JV	In the domain of Renewable Energy and Green Hydrogen (including its derivatives).
3.	Domestic/international	Domestic
4.	Share exchange ratio / JV ratio	Shareholding pattern of proposed JV company shall be as under: BPCL : 50% SGHIPL : 50%
5.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Shares shall be issued after the incorporation of Joint Venture Company in the ratio of equity shareholding. Class of share: Equity Issue Price: at face value of Rs 10
6.	Scope of business operation of agreement / JV	To develop, construct, operate renewable energy projects and green hydrogen (and its derivatives) projects across India including sale of renewable energy and green hydrogen (and its derivatives).
7.	Details of consideration paid / received in agreement / JV	The initial issued, subscribed and paid-up capital of JV Company shall be INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) consisting of 2,50,00,000 (two crores and fifty lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each. Both parties will subscribe equally.
8.	Significant terms and conditions of agreement / JV in brief	<ol style="list-style-type: none"> The Joint Venture Company shall be incorporated as a Private Company limited by shares. Both entities have equal rights to appoint Directors. The 1st (first) Chairman shall be nominated by BPCL. Chairman shall be rotated every 2 (two) years from the date of the 1st Board meeting of the JV Company. The CEO and CFO will be appointed by rotation and their term will be for 3 (three) years. The 1st (first) CEO will be nominated by SGHIPL, and the 1st (first) CFO will be nominated by BPCL.

9.	Whether the acquisition would fall within related party transactions 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
10.	Size of the entity(ies)	<p>1. Initial authorised share capital shall be INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only) divided into 10,00,00,000 (ten crores) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.</p> <p>2. The initial issued, subscribed and paid-up capital of JV Company shall be INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) consisting of 2,50,00,000 (two crores and fifty lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.</p>
11.	Rationale and benefit expected	Diversification of business and support the energy transition and net zero initiatives of BPCL.
12.	Other disclosures viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements	NIL