

Sec.3.4.1(L)

15th January 2019

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 : Clarification on the news item on 'BPCL to raise \$500 million from overseas bond sale'

We refer to your communication dated 14.1.2019 on the subject and inform you as under:-

1. Bharat Petroleum Corporation Limited (BPCL) has mandated Barclays Bank PLC, Citigroup Global Markets Singapore Pte Ltd, DBS Bank Ltd., MUFG Securities Asia Ltd, SBICAP (Singapore) Ltd, Standard Chartered Bank as Joint Bookrunners and Joint Lead Managers to arrange a series of fixed income investor meetings in Singapore, Hong Kong and London commencing 14th January 2019 in connection with a US\$ denominated 5-year senior unsecured notes offering under Regulation S which may follow, subject to market conditions.
2. BPCL is expected to raise funds through Notes which is classified as a prescribed capital markets product. In this connection, BPCL team is expected to hold investor meetings in Singapore, Hong Kong and London. The article in Livemint is in connection with this activity. However we do not foresee any material impact of this news article on the Company.
3. Intimation to Stock Exchanges will be sent once the key variables (quantum and rate) of the unsecured notes is final. Currently the issuance is subject to market conditions.

Thanking you,

Yours faithfully,
For Bharat Petroleum Corporation Limited

Company Secretary