

Sec.3.4.1(L)

18th June, 2016

The Secretary,
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Fax No. 022-2272 3719/3121/2039
BSE Scrip code: 500547

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051
Fax : 022-2659 8237/38
NSE Symbol: BPCL

Sir,

Corporate Announcement

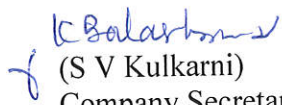
Bharat PetroResources Limited (BPRL), a 100% subsidiary of Bharat Petroleum Corporation Limited (BPCL), and its exploration and production arm, along with Oil India Limited and Indian Oil Corporation Limited, acting jointly as the Indian Consortium, signed definitive agreements to acquire, through a joint venture company formed by their wholly owned subsidiaries in Singapore, upto 23.9% shares of the charter capital of JSC Vankorneft, a company organised under the laws of the Russian Federation, which is the owner of Vankor and North Vankor Field licenses, from Rosneft Oil Company (Rosneft), a National Oil Company of Russia. The acquisition is subject to relevant Board, Government and regulatory approvals and is expected to close by September 2016.

Rosneft Oil Company holds about 85% shares while ONGC Videsh Ltd (through its subsidiary) holds about 15% shares in JSC Vankorneft. Vankor field, located in East Siberia is Russia's second largest field by production and accounts for around 4% of Russian production. In 2015, the Vankor field produced 22 mln tons of oil and 8.71 BCM of gas.

BPCL cautions that their forward looking statements are based on reasonable assumptions and no assurance can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed.

Thanking You,

Yours faithfully,
for Bharat Petroleum Corporation Limited


(S V Kulkarni)
Company Secretary