

Sec.3.4.1

17.3.2023

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: Issue of non-convertible debentures by Bharat Petroleum Corporation Limited (“Company”) through offer and issuance of unsecured, listed, rated, non-cumulative, redeemable, non-convertible, taxable, debentures on a private placement basis (“Issue”)**

Pursuant to the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), we wish to inform you that the Company on Friday, March 17, 2023, allotted 93,561 unsecured, listed, rated, non-cumulative, redeemable, non-convertible, taxable, debentures (“**NCD**”) of face value of Rs. 1,00,000 each at par aggregating to a total issue size of Rs. 935,61,00,000 (Rupees Nine Hundred and Thirty Five Crore and Sixty One Lakh) on a private placement basis to identified investors at the interest rate of 7.58% per annum payable annually.

The required details in relation to the Issue are as follows:-

i.	Type of securities issued (viz equity shares, convertibles etc.)	Unsecured, listed, rated, non-cumulative, redeemable, non-convertible, taxable, debentures.
ii.	Type of issuance (FPO, rights issue, preferential allotment etc.)	Private placement to eligible investors.
iii.	Total numbers of securities issued or total amount for which the securities will be issued (approximately)	93,561 NCDs of face value Rs. 1,00,000 each aggregating to Rs. 935,61,00,000.
iv.	Size of the Issue	Rs. 935,61,00,000.
v.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, the NCDs will be listed on the debt market segment of the BSE Limited and National Stock Exchange of India Limited.
vi.	Tenor of the instrument - date of allotment and date of maturity	Tenor: 3 (Three) years from the deemed date of allotment. Date of allotment: March 17, 2023. Date of maturity: March 17, 2026.
vii.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Interest rate: 7.58% per annum Schedule of interest payment: First Interest payment will be on 17 March 2024 and then on 17 March 2025, and final Interest payment will be made on 17 March 2026 along with the final redemption amount. This is subject to the ‘Business Day Convention’ under applicable law.  Schedule of principal payment: Bullet repayment on March 17, 2026.

viii.	Charge/security, if any, created over the assets	Not applicable.
ix.	Special right/interest/privileges attached to the instrument and changes thereof	None.
x.	Delay in payment of interest / principal amount	In case of default in payment of interest and/or redemption amount on due dates, the Company shall pay additional interest of 2.00% (two percent) per annum over the interest rate payable on the NCDs, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.
xi.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable.
xii.	Details of redemption of debentures	Bullet repayment on March 17, 2026, being the date of maturity of the NCDs.
xiii.	Rating	CRISIL Ratings Limited has assigned a rating of "CRISIL AAA/Stable". CARE Ratings Limited has assigned a rating of "CARE AAA/Stable".

We request you to take the aforesaid on record and the same be treated as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,  
For Bharat Petroleum Corporation Limited

(V. Kala)  
Company Secretary