

Sec.3.4.1(L)

16th January, 2017

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: Corporate Announcement of In-principle approval of merger of Petronet CCK Ltd. (PCCKL) with BPCL.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors considered at its meeting held today, the proposal of merger of Petronet CCK Ltd. (PCCKL), a wholly owned Subsidiary of BPCL with BPCL. In-principle approval for such merger was given subject to the preparation and submission of the detailed Scheme of Merger and following due process provided under the Companies Act, 2013 and requisite approval of Central Government, Shareholders and Statutory authorities.

PCCKL was formed in 1998 with a paid up share capital of Rs 100 Crores. The Company owns and operates 292 Km long multi product Kochi-Coimbatore-Karur pipeline with a throughput capacity of 3.3 MMTPA which is used for evacuation of BPCL's Kochi Refinery products. The merger will enhance operational efficiencies. For the year 2015-16, its throughput was 2.715 MMT, revenue from operations was Rs. 117.42 Crores with profit after taxes of Rs.59.41 Crores.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For Bharat Petroleum Corporation Limited



(S V Kulkarni)
Company Secretary