

PRICING SUPPLEMENT

29 April 2015

Bharat Petroleum Corporation Limited
Issue of U.S.\$500,000,000 4.00 per cent. Notes due 2025
under the U.S.\$2,000,000,000
Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 27 January 2015 (the **Offering Circular**) as supplemented by the Supplemental Offering Circular dated 20 April 2015. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

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| 1. | (a) Issuer: | Bharat Petroleum Corporation Limited |
| | (b) Guarantor: | Not Applicable |
| 2. | (a) Series Number: | 1 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | United States Dollar (U.S.\$) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | U.S.\$500,000,000 |
| | (b) Tranche: | U.S.\$ 500,000,000 |
| 5. | Issue Price: | 99.105 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (b) Calculation Amount: | U.S.\$1,000 |
| 7. | (a) Issue Date: | 8 May 2015 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 8 May 2025 |
| 9. | Interest Basis: | 4.00 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Put/Call Options: | Not Applicable |

12.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
13.	(a) Date of board approval for issuance of Notes obtained:	12 February 2014
	(b) Date of regulatory approval/consent for issuance of Notes obtained:	Not Applicable
14.	Listing:	Singapore Exchange Securities Trading Limited
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Applicable
	(a) Rate(s) of Interest:	4.00 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	8 May and 8 November in each year up to and including the Maturity Date commencing on 8 November 2015.
	(c) Fixed Coupon Amount(s):	U.S.\$20.00 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Date(s):	Not Applicable
	(g) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index Linked Interest Note Provisions	Not Applicable
20.	Dual Currency Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Issuer Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Final Redemption Amount:	U.S.\$1,000 per Calculation Amount
24.	Early Redemption Amount payable on	U.S.\$1,000 per Calculation Amount

redemption for taxation reasons or on event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25. Form of Notes: | Registered Notes:

Regulation S Global Note (U.S.\$500,000,000 nominal amount) registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 26. Additional Financial Centre(s): | Not Applicable |
| 27. Talons for future Coupons to be attached to Definitive Notes: | No |
| 28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 29. Details relating to Instalment Notes: | Not Applicable |
| 30. Redenomination applicable: | Redenomination not applicable |
| 31. Other terms or special conditions: | Subject to compliance with applicable laws, regulations, and guidelines of India as set out by the Reserve Bank of India and Ministry of Finance, Government of India, and as prescribed under, including without limitation, the External Commercial Borrowings (ECB) Guidelines of India, and as per any conditions set out thereunder, BPCL intends to use the net proceeds of the Issue to finance capital expenditure of ongoing and/or new projects or any other permissible end-use as prescribed by the Reserve Bank of India. |

DISTRIBUTION

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| 32. (a) If syndicated, names of Managers: | Citigroup Global Markets Limited
Deutsche Bank AG, Singapore Branch
The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank |
| (b) Stabilising Manager(s) (if any): | Deutsche Bank AG, Singapore Branch |
| 33. If non-syndicated, name of relevant Dealer: | Not Applicable |

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| 34. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA not applicable |
| 35. | Whether Category 1 or Category 2 applicable in respect of the Notes offered and sold in reliance on Regulation S: | Category 1 |
| 36. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 37. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| 38. | Delivery: | Delivery against payment |
| 39. | Additional Paying Agent(s) (if any): | Not Applicable |

ISIN:	XS1227064430
Common Code:	122706443

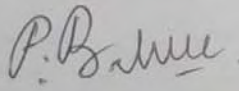
LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$2,000,000,000 Medium Term Note Programme of Bharat Petroleum Corporation Limited.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: P. Balasubramanian 
Duly authorised Director (Finance)