

General information about company	
Scrip code	500547
NSE Symbol	BPCL
MSEI Symbol	NOTLISTED
ISIN	INE029A01011
Name of the entity	Bharat Petroleum Corporation Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter Type	Quarterly
Date of Quarter Ending	31-12-2024
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	Yes
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No During the quarter October-December 2024, there were no fines or penalties imposed lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of SEBI LODR
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	bpcl
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory								Textual Information(1)
Whether the listed entity has a Regular Chairperson								Yes
Whether Chairperson is related to MD or CEO								No
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Krishnakumar Gopalan	AACPG6048C	09375274	Executive Director	Chairperson	CEO-MD	16-04-1965
2	Mr	Vetsa Ramakrishna Gupta	ADMPV1414A	08188547	Executive Director	Not Applicable		29-06-1971
3	Mr	Sanjay Khanna	AJAPK6570E	09485131	Executive Director	Not Applicable		11-05-1969
4	Mr	Sukhmal Kumar Jain	AAEPJ3311M	09206648	Executive Director	Not Applicable		16-04-1965
5	Mr	Rajkumar Dubey	ADQPD8343L	10094167	Executive Director	Not Applicable		14-03-1966
6	Mrs	Kamini Chauhan Ratan	ABRPC6317Q	09831741	Non-Executive - Nominee Director	Not Applicable		13-07-1971
7	Mr	Acharath Parakat Mahalil Mohamedhanish	AEBPM4799K	02504842	Non-Executive - Nominee Director	Not Applicable		17-02-1969
8	Mr	Pradeep Vishambhar Agrawal	ABJPA2625H	00048699	Non-Executive - Independent Director	Not Applicable		20-07-1969
9	Mr	Bhagwati Prasad Saraswat	ADGPS2524L	09396479	Non-Executive - Independent Director	Not Applicable		30-06-1960
10	Mr	Ghanshyam Sher	AOAPS9678A	09396915	Non-Executive - Independent Director	Not Applicable		01-08-1956
11	Mr	Gopal Krishan Agarwal	AAEPA9231F	00226120	Non-Executive - Independent Director	Not Applicable		01-06-1962
12	Mrs	Aiswarya Biswal	AJPPB0718C	09396589	Non-Executive - Independent Director	Not Applicable		20-11-1979
13	Mrs	Sushma Agarwal	ADFPA4589C	10065236	Non-Executive - Independent Director	Not Applicable		01-06-1958

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active
11	No				Active
12	No				Active
13	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		17-03-2023	17-03-2023			2	0	0	0			
2	NA		07-09-2021	07-09-2021			1	0	1	0			
3	NA		22-02-2022	22-02-2022			1	0	0	0			
4	NA		22-08-2022	22-08-2022			1	0	1	0			
5	NA		01-05-2023	01-05-2023			1	0	0	0			
6	NA		21-12-2022	21-12-2022			1	0	0	0			
7	NA		19-07-2024	19-07-2024			2	0	0	0			
8	NA		12-11-2021	12-11-2021	12-11-2024	36	1	1	1	0	Tenure Completion		
9	NA		12-11-2021	12-11-2021	12-11-2024	36	1	1	2	1	Tenure Completion		
10	NA		12-11-2021	12-11-2021	12-11-2024	36	1	1	0	0	Tenure Completion		
11	NA		12-11-2021	12-11-2021	12-11-2024	36	1	1	2	1	Tenure Completion		
12	NA		12-11-2021	12-11-2021	12-11-2024	36	1	1	1	0	Tenure Completion		
13	NA		10-03-2023	10-03-2023		22	1	1	1	0			

Text Block

Textual Information(1)

Consequent to completion of tenure, Mr. Pradeep Vishambhar Agrawal, Mr. Bhagwati Prasad Saraswat, Mr. Ghanshyam Sher, Mr. Gopal Krishan Agarwal and Mrs. Aiswarya Biswal, Independent Directors ceased to be the Directors of the Company w.e.f 12th November, 2024.

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory	Textual Information(1)
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Annexure 1 Text Block

Textual Information(1)

Consequent to completion of tenure, Mr. Pradeep Vishambhar Agrawal, Mr. Bhagwati Prasad Saraswat, Mr. Ghanshyam Sher, Mr. Gopal Krishan Agarwal and Mrs. Aiswarya Biswal, Independent Directors ceased to be the Directors of the Company w.e.f 12th November, 2024. Due to completion of tenure of 5 Independent Directors w.e.f. 12.11.2024, the Company has only 1 Independent Director and hence, at present the Company is not able to constitute the Audit Committee and Nomination and Rumeration Committee in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company was in compliance with the requirement from 01.10.2024 to 11.11.2024.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00226120	Gopal Krishan Agarwal	Non-Executive - Independent Director	Chairperson	04-12-2021	12-11-2024	
2	00048699	Pradeep Vishambhar Agrawal	Non-Executive - Independent Director	Member	04-12-2021	12-11-2024	
3	09396479	Bhagwati Prasad Saraswat	Non-Executive - Independent Director	Member	16-02-2022	12-11-2024	

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09396915	Ghanshyam Sher	Non-Executive - Independent Director	Chairperson	21-10-2022	12-11-2024	
2	09396479	Bhagwati Prasad Saraswat	Non-Executive - Independent Director	Member	04-12-2021	12-11-2024	
3	09396589	Aiswarya Biswal	Non-Executive - Independent Director	Member	04-12-2021	12-11-2024	
4	02504842	Acharath Parakat Mahalil Mohamedhanish	Non-Executive - Nominee Director	Member	06-09-2024		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09396479	Bhagwati Prasad Saraswat	Non-Executive - Independent Director	Chairperson	21-10-2022	12-11-2024	
2	08188547	Vetsa Ramakrishna Gupta	Executive Director	Member	07-09-2021		
3	09396589	Aiswarya Biswal	Non-Executive - Independent Director	Member	16-02-2022	12-11-2024	
4	00226120	Gopal Krishan Agarwal	Non-Executive - Independent Director	Member	16-02-2022	12-11-2024	
5	09206648	Sukhmal Kumar Jain	Executive Director	Member	20-09-2022		
6	10065236	Sushma Agarwal	Non-Executive - Independent Director	Member	27-04-2023		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00226120	Gopal Krishan Agarwal	Non-Executive - Independent Director	Chairperson	20-09-2022	12-11-2024	
2	08188547	Vetsa Ramakrishna Gupta	Executive Director	Member	07-09-2021		
3	09485131	Sanjay Khanna	Executive Director	Member	22-02-2022		
4	09396915	Ghanshyam Sher	Non-Executive - Independent Director	Member	21-10-2022	12-11-2024	
5	00048699	Pradeep Vishambhar Agrawal	Non-Executive - Independent Director	Member	21-10-2022	12-11-2024	

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09396589	Aiswarya Biswal	Non-Executive - Independent Director	Chairperson	20-09-2022	12-11-2024	
2	09396915	Ghanshyam Sher	Non-Executive - Independent Director	Member	21-10-2022	12-11-2024	
3	08188547	Vetsa Ramakrishna Gupta	Executive Director	Member	07-09-2021		
4	10094167	Rajkumar Dubey	Executive Director	Member	01-05-2023		
5	10065236	Sushma Agarwal	Non-Executive - Independent Director	Member	27-04-2023		
6	02504842	Acharath Parakat Mahalil Mohamedhanish	Non-Executive - Nominee Director	Member	06-09-2024		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	19-07-2024				Yes	12	11	5
2	12-09-2024		54		Yes	13	13	6
3		25-10-2024	42		Yes	13	13	6
4		12-11-2024	17		Yes	8	7	1
5		24-12-2024	41		Yes	8	8	1

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	19-07-2024				Yes	3	2	2	0
2	Audit Committee	22-08-2024	33			Yes	3	3	3	0
3	Audit Committee	11-09-2024	19			Yes	3	3	3	0
4	Audit Committee	19-10-2024	37			Yes	3	3	3	0
5	Audit Committee	25-10-2024	5			Yes	3	3	3	0
6	Risk Management Committee	16-07-2024				Yes	5	4	3	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Risk Management Committee	19-10-2024	94			Yes	5	5	3	0
8	Nomination and remuneration committee	17-07-2024				Yes	4	3	3	0
9	Nomination and remuneration committee	25-10-2024	99			Yes	4	4	4	0
10	Stakeholders Relationship Committee	19-10-2024				Yes	6	5	4	0
11	Corporate Social Responsibility Committee	17-07-2024				Yes	6	4	3	0
12	Corporate Social Responsibility Committee	11-09-2024	55			Yes	6	5	3	0
13	Corporate Social Responsibility Committee	19-10-2024	37			Yes	6	6	3	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	V. Kala
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

During the quarter October-December 2024, Mr. Pradeep Vishambhar Agrawal, Mr. Bhagwati Prasad Saraswat, Mr. Ghanshyam Sher, Mr. Gopal Krishan Agarwal and Mrs. Aiswarya Biswal, Independent Directors ceased to be the Directors of the Company w.e.f 12th November, 2024 due to completion of their tenure. As on date, the Company has only 1 Independent Director on its Board and hence, at present the Company is not able to constitute Audit Committee and Nomination and Remuneration Committee, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company was in compliance with the said requirement from 01.10.2024 to 11.11.2024. BPCL, being a Government Company, nomination/appointment of all Directors is done by the Government of India. Accordingly, BPCL has communicated to Government of India about nomination of Independent Directors on its Board from time to time. After receipt of nomination, requisite Independent directors would be appointed to the Board and on Audit Committee and Nomination and Remuneration Committee.

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	V. Kala
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	30-01-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	7
No. of investor complaints disposed off during the Quarter	7
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					Textual Information(1)
Sr. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Bharat PetroResources Ltd	29-11-2024	100	0	100
2	GSPL India Gasnet Limited	19-10-2024	11	0	11

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below: Text Block

Textual Information(1)	<p>Bharat PetroResources Limited is a wholly owned subsidiary of the Company. The Company held 10,80,00,00,000 shares i.e 100% of the voting rights in Bharat PetroResources Limited at the end of previous quarter. During the quarter October-December 2024, 2,25,00,00,000 shares were acquired by the Company on 29.11.2024 taking the aggregate holding of the Company in Bharat PetroResources Limited to 13,05,00,00,000 shares. However, there was no change in voting rights of the Company.</p> <p>GSPL India Gasnet Limited is a joint venture of GSPL, IOCL, HPCL and BPCL. The Company held 24,32,37,505 shares i.e 11% of the voting rights in GSPL India Gasnet Limited at the end of previous quarter. During the quarter October-December 2024, 19,80,000 shares were allotted to the Company on 19.10.2024 pursuant to the Rights Issue offered by GSPL India Gasnet Limited taking the aggregate holding of the Company in GSPL India Gasnet Limited to 24,52,17,505 shares. However, there was no change in voting rights of the Company in GSPL India Gasnet Limited.</p>
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Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Commissioner of Central Excise	31-03-2023	The on-going litigation is pending with CESTAT Bangalore. Details of dispute - excise demand u/s 11A of Central Excise Act, due to denial of CENVAT in respect of various Engineering, Procurement and Construction contracts entered at the time of integrated refinery expansion project at Kochi Refinery on the ground that such input service is not covered under the definition of 'input service' as provided under Rule 2(l) of Cenvat Credit Rules, 2004(CCR). Further denial of CENVAT also on the ground that credit is availed by artificially vivisectioning the said single work orders into various categories of work.	Pending with CESTAT Bangalore - IREP
2	Commissioner of Central Excise	27-06-2019	The on-going litigation is pending with CESTAT Mumbai. Details of dispute - excise duty Demand under Section 11D(1A) of Central Excise Act in relation to recovery of MS equivalent excise duty on Ethanol Quantity contained in sale of Ethanol Blended Motor Spirit (EBMS).	Pending with CESTAT Mumbai
3	Commissioner of Central Excise	21-09-2006	The on-going litigation is pending with the Supreme Court. Details of dispute - the Low Aromatic Naphtha (LAN) was classified by us under heading 271014 and 2710 1119. However, Department alleged that classification should be under Heading 2710 13 and 2710 1113 as Special Boiling Point Spirit (SBPS) attracting additional special Excise Duty.	Pending with the Supreme Court
4	Commissioner of Sales Tax	31-03-2010	The on-going litigation is pending at Maharashtra Sales Tax Tribunal. Details of dispute - applicability of surcharge on Inter OMC Transaction during the period 2002 -2005 in view of provisions of Bombay Sales of Motor Spirit Tax Act, 1958 r.w Rules notified (vide Rule 15 (2)(b)).	Pending at Maharashtra Sales Tax Tribunal
5	Commissioner of Sales Tax	31-03-2010	The on-going litigation is pending at Maharashtra Sales Tax Tribunal. Details of dispute - applicability of surcharge on Inter OMC Transaction during the period 2002 -2005 in view of provisions of Bombay Sales of Motor Spirit Tax Act, 1958 r.w Rules notified (vide Rule 15 (2)(b)).	Pending at Maharashtra Sales Tax Tribunal
6	Commissioner of Sales Tax	01-10-2011	The on-going litigation is pending at Maharashtra Sales Tax Tribunal. Details of dispute - applicability of surcharge on Inter OMC Transaction during the period 2002 -2005 in view of provisions of Bombay Sales of Motor Spirit Tax Act, 1958 r.w Rules notified (vide Rule 15 (2)(b)).	Pending at Maharashtra Sales Tax Tribunal
7	Commissioner of Sales Tax	23-03-2007	The on-going litigation was pending at Maharashtra Sales Tax Tribunal. Details of dispute - CST Sales Disallowance case/ Ad-hoc Levy / Other issues	Settled in Maharashtra Amnesty Scheme 2023
8	VVF India Limited	26-12-2022	Certain disputes arose between BPCL and VVF India Ltd under the Long Term Gas Sales Agreement dated 9.12.2009 with respect to failure to take delivery of the agreed quantity of gas and consequent failure to make payments under the 'take or pay' obligation. Accordingly, BPCL issued Notice invoking Arbitration dated 26.12.2022 claiming top pay of Rs.11,61,96,22,715/-. The same was disputed and culminated into arbitration. The preliminary hearing was held on 17.02.2023. SoC was filed on 21.04.2023. The hearing is fixed for 30th August 2023.	Arguments have been concluded in the arbitration matter and is reserved for award/judgement.

