

Sec.3.4.1(L)

11<sup>th</sup> July, 2024

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: Compliance Report on Corporate Governance under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We are enclosing the Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> June, 2024 in the prescribed format under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,  
For Bharat Petroleum Corporation Limited



(V. Kala)  
Company Secretary

<b>General information about company</b>	
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	Quarterly
Date of Report	30-06-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities



Disclosure of notes on composition of board of directors explanatory

7/26

Whether the listed entity has a Regular Chairperson

Yes

Is there any change in information of board of directors compare to previous quarter

Whether Chairperson is related to MD or CEO

No

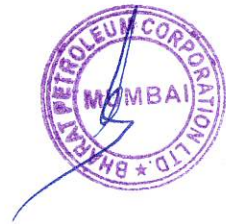
Disqualification of Directors under Section 164 of the Companies Act, 2013

Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	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) & 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
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Add Delete

1	Mr	Krishnakumar Gopalan	09375274	Executive Director	Chairperson	CEO-MD	16-04-1965	No				Active	NA		17-03-2023	17-03-2023			2	0	0	0			
2	Mr	Vetsa Ramakrishna Gupta	08188547	Executive Director	Not Applicable		29-06-1971	No				Active	NA		07-09-2021	07-09-2021			1	0	1	0			
3	Mr	Sanjay Khanna	09485131	Executive Director	Not Applicable		11-05-1969	No				Active	NA		22-02-2022	22-02-2022			1	0	0	0			
4	Mr	Sukhmal Kumar Jain	09206648	Executive Director	Not Applicable		16-04-1965	No				Active	NA		22-08-2022	22-08-2022			1	0	1	0			
5	Mr	Rajkumar Dubey	10094167	Executive Director	Not Applicable		14-09-1966	No				Active	NA		01-05-2023	01-05-2023			1	0	0	0			
6	Mrs	Kamini Chauhan Ratan	09831741	Non-Executive - Nominee Director	Not Applicable		13-07-1971	No				Active	NA		21-12-2022	21-12-2022			1	0	0	0			
7	Mr	Suman Billa	00368821	Non-Executive - Nominee Director	Not Applicable		24-12-1970	No				Active	NA		16-03-2022	16-03-2022	11-05-2024		1	0	0	0	Others		
8	Mr	Pradeep Vishambhar Agrawal	00048699	Non-Executive - Independent Director	Not Applicable		20-07-1969	No				Active	NA		12-11-2021	12-11-2021		32.00	1	1	1	0			
9	Mr	Bhagwati Prasad Saraswat	09396479	Non-Executive - independent Director	Not Applicable		30-06-1960	No				Active	NA		12-11-2021	12-11-2021		32.00	1	1	2	1			
10	Mr	Ghanshyam Sher	09396915	Non-Executive - independent Director	Not Applicable		01-08-1956	No				Active	NA		12-11-2021	12-11-2021		32.00	1	1	0	0			
11	Mrs	Alswarya Biswal	09396589	Non-Executive - Independent Director	Not Applicable		20-11-1979	No				Active	NA		12-11-2021	12-11-2021		32.00	1	1	1	0			
12	Mr	Gopal Krishan Agarwal	00226120	Non-Executive - Independent Director	Not Applicable		01-06-1962	No				Active	NA		12-11-2021	12-11-2021		32.00	1	1	2	1			
13	Mrs	Sushma Agarwal	10065236	Non-Executive - Independent Director	Not Applicable		01-06-1958	No				Active	NA		10-03-2023	10-03-2023		16.00	1	1	1	0			

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		
2	00048699	Pradeep Vishambhar Agrawal	Non-Executive - Independent Director	Member	04-12-2021		
3	09396479	Bhagwati Prasad Saraswat	Non-Executive - Independent Director	Member	16-02-2022		



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		
2	09396479	Bhagwati Prasad Saraswat	Non-Executive - Independent Director	Member	04-12-2021		
3	09396589	Aiswarya Biswal	Non-Executive - Independent Director	Member	04-12-2021		
4	09831741	Kamini Chauhan Ratan	Non-Executive - Nominee Director	Member	21-12-2022		



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		
2	08188547	Vetsa Ramakrishna Gupta	Executive Director	Member	07-09-2021		
3	09396589	Aiswarya Biswal	Non-Executive - Independent Director	Member	16-02-2022		
4	00226120	Gopal Krishan Agarwal	Non-Executive - Independent Director	Member	16-02-2022		
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		
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		
5	00048699	Pradeep Vishambhar Agrawal	Non-Executive - Independent Director	Member	21-10-2022		



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		
2	09396915	Ghanshyam Sher	Non-Executive - Independent Director	Member	21-10-2022		
3	08188547	Vetsa Ramakrishna Gupta	Executive Director	Member	07-09-2021		
4	00368821	Suman Billa	Non-Executive - Nominee Director	Member	16-03-2022	11-05-2024	Textual Information(1)
5	09831741	Kamini Chauhan Ratan	Non-Executive - Nominee Director	Member	21-12-2022		
6	10094167	Rajkumar Dubey	Executive Director	Member	01-05-2023		
7	10065236	Sushma Agarwal	Non-Executive - Independent Director	Member	27-04-2023		





**Sr Text Block**

Textual Information(1)

Shri Suman Billa (Government Director) ceased to be a director of the company w.e.f. 11th May, 2024 due to change in his assignment.



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	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	29-01-2024				Yes	13	11	6
2	02-02-2024		3		Yes	13	13	6
3	12-02-2024		9		Yes	13	13	6
4	15-03-2024		31		Yes	13	12	6
5	26-03-2024		10		Yes	13	13	6
6		09-05-2024	43		Yes	13	13	6
7		12-06-2024	33		Yes	12	12	6



## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							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)
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)				
1	Audit Committee	29-01-2024				Yes	3	3	3	0
2	Audit Committee	19-03-2024	49			Yes	3	3	3	0
3	Audit Committee	27-03-2024	7			Yes	3	3	3	0
4	Audit Committee	29-04-2024	32			Yes	3	3	3	0
5	Audit Committee	09-05-2024	9			Yes	3	3	3	0
6	Audit Committee	11-06-2024	32			Yes	3	3	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	Corporate Social Responsibility Committee	29-01-2024				Yes	7	5	3	0
8	Corporate Social Responsibility Committee	15-03-2024	45			Yes	7	7	3	0
9	Corporate Social Responsibility Committee	15-03-2024				Yes	7	7	3	0
10	Corporate Social Responsibility Committee	23-03-2024	7			Yes	7	5	3	0
11	Corporate Social Responsibility Committee	06-05-2024	43			Yes	7	6	3	0



12	Risk Management Committee	22-05-2024	15			Yes	5	5	3	0
13	Stakeholders Relationship Committee	26-03-2024				Yes	6	6	4	0



**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	



## Annexure 1

### VI. 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	Yes
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



**Text Block**

Textual Information(1)

On 1st May 2023, pursuant to appointment of Director (HR), the number of Independent Directors was reduced below 50% of Board members. The Company has communicated Government of India about nomination of one Independent Director on the Board from time to time.

During the quarter April-June 2024, Shri Suman Billa (Government Nominee Director) ceased to be a director of the Company w.e.f. 11th May, 2024 due to change in his assignment. The Company will be appointing another Government Nominee Director in place of Shri Suman Billa on receipt of nomination from Government of India.

As a result, the Company has requisite Board composition from 11.5.2024 to 30.6.2024.



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



<b>Signatory Details</b>	
Name of signatory	V. Kala
Designation of person	Company Secretary
Place	Mumbai
Date	11-07-2024

