

Sec. 3.4.1

25<sup>th</sup> August 2025

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: Summary of the Proceedings of 72<sup>nd</sup> Annual General Meeting held on 25<sup>th</sup> August 2025 through Video-Conferencing**

Pursuant to Regulation 30 read with Part A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the summary of the proceedings of 72<sup>nd</sup> Annual General Meeting of the Company held on Monday, 25<sup>th</sup> August 2025 at 10.30 a.m. through Video-Conferencing.

We request you to take the same on record.

Thanking You,

Yours faithfully,  
For Bharat Petroleum Corporation Limited

(V. Kala)  
Company Secretary

## **SUMMARY OF PROCEEDINGS OF 72<sup>nd</sup> ANNUAL GENERAL MEETING**

The 72<sup>nd</sup> Annual General Meeting (AGM) of Bharat Petroleum Corporation Limited (Company) was held on Monday, 25<sup>th</sup> August 2025 at 10.30 a.m. (IST) through Video-Conferencing (VC) in compliance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

### **Directors present:**

1. Shri Sanjay Khanna, Chairman & Managing Director
2. Shri Vetsa Ramakrishna Gupta, Director (Finance) & Chief Financial Officer
3. Shri Rajkumar Dubey, Director (Human Resources)
4. Shri Subhankar Sen, Director (Marketing)
5. Shri Gopal Krishan Agarwal, Independent Director and Chairman of Audit Committee and Risk Management Committee, through VC from Noida.
6. Prof. Bhagwati Prasad Saraswat, Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee, through VC from Jaipur.
7. Shri Pradeep Vishambhar Agrawal, Independent Director and Chairman of Project Evaluation Committee and Monitoring Committee for Investments in Joint Ventures and Subsidiaries, through VC from Vadodara.
8. Dr. Sushma Agarwal, Independent Director and Chairperson of Corporate Social Responsibility Committee and Sustainable Development Committee, through VC from Surat.

Smt. V. Kala, Company Secretary was also present.

The representatives of Govt. of India, Govt. of Kerala, major Financial Institutions, Mutual funds, etc. also attended the AGM through VC.

The representatives of Statutory Auditors, Secretarial Auditor, and Cost Auditors also attended the AGM through VC.

Shri Sanjay Khanna, Chairman & Managing Director took the Chair. The Company Secretary welcomed the Members and informed that the meeting was held through VC in compliance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company Secretary informed that the remote e-voting was facilitated from 9:00 a.m. on Wednesday, 20<sup>th</sup> August, 2025 and ended at 5:00 p.m. on Sunday, 24<sup>th</sup> August, 2025 and that the members who were participating in the AGM and had not cast their votes through remote e-voting would be provided an opportunity to cast their votes through e-voting at the Meeting.

The Company Secretary introduced the Directors and confirmed that the requisite quorum for the meeting was present and requested the Chairman to conduct the Meeting.

The Chairman commenced the meeting and delivered his speech covering the global economic scenario, performance of the Company, performance of Refineries & SBUs, and of upstream business through BPCL's subsidiary company i.e. BPRL, focus on green energy including renewable energy, green hydrogen and biofuels, Research & Development, Corporate Governance, Human Resources, Corporate Social Responsibility etc. Thereafter, the Chairman advised the Company Secretary to read out the relevant portions of the Auditors' Report and briefly explain the business of the meeting along with the mechanism and process of e-voting.

The Company Secretary informed that for the financial year 2024-25, Statutory Auditors and Comptroller & Auditor General of India's (C&AG) had no qualifications in their report on audited Standalone and Consolidated financial statements. The observations of Secretarial Auditor in their Report and the explanation given by the Board of Directors on the observations of Secretarial Auditor were read out by the Company Secretary.

The Company Secretary, thereafter, stated that there were 13 business items requiring approval of the Shareholders as specified in the Notice of AGM dated 30<sup>th</sup> July 2025.

A Brief description of the Business items proposed for the consideration of the Members are as under:-

Sr. No.	Particulars	Type of Resolution
1.	To receive, consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025; and the Reports of the Board of Directors, the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.	Ordinary
2.	To confirm the payment of Interim Dividend and to declare a Final Dividend on Equity Shares for the Financial Year ended March 31, 2025.	Ordinary
3.	To appoint a Director in place of Shri Rajkumar Dubey, Director (DIN: 10094167), who retires by rotation and being eligible, offers himself for reappointment.	Ordinary
4.	To authorize the Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2025-26	Ordinary
5.	Approval of Remuneration of the Cost Auditors for the Financial Year 2025-26	Ordinary
6.	Appointment of Secretarial Auditor	Ordinary

7.	Appointment of Shri Pradeep Vishambhar Agrawal as Independent Director	Special
8.	Appointment of Shri Gopal Krishan Agarwal as Independent Director	Special
9.	Appointment of Prof. Bhagwati Prasad Saraswat as Independent Director	Special
10.	Appointment of Shri Asheesh Joshi as Director	Ordinary
11.	Appointment of Shri Subhankar Sen as Director (Marketing)	Ordinary
12.	Approval of Material Related Party Transaction to be entered with BPRL International B.V. (BIBV), a step down wholly owned subsidiary of BPCL to provide Senior Debt to Mozambique LNG1 Financing Company Limited (Offshore Borrower) and issuance of Sponsor Guarantee by BPCL to Offshore Borrower w.r.t. Senior Debt	Ordinary
13.	Approval of Material Related Party Transactions of BPRL Venture Mozambique BV, a step down wholly owned subsidiary of BPCL during the Financial Year 2025-26	Ordinary

The Company Secretary further informed that the Company had appointed Shri Nrupang Dholakia, from M/s. Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting during the AGM. The Company Secretary also explained the process of e-voting.

The Chairman, thereafter, invited the shareholders who have registered for speaking at the meeting to come forward and address their questions. The shareholders who had registered themselves as speakers raised questions on various areas such as sources of procurement of crude oil, effects of tariffs levied by US on India, expenditure on data protection, status of bio-ethanol plant in Odisha, status of Refinery in Andhra Pradesh and JV Company at Ratnagiri, progress in green hydrogen, safety measures taken by the Company for LPG transport, CSR projects, CAPEX spend, foreign exchange risk, upstream investment, etc.

The queries were subsequently replied by Chairman and other Whole Time Directors.

The Chairman informed that the Consolidated Voting Results cast through remote e-voting and e-voting at the AGM on all Resolutions once finalized shall be communicated to the Stock Exchanges viz., BSE Ltd and National Stock Exchange of India Limited and also placed on the Company's website [www.bharatpetroleum.in](http://www.bharatpetroleum.in) within 48 hours of conclusion of the AGM of the Company.

The Chairman thanked the Members present and the meeting was concluded at 2 p.m.