

Sec.3.4.1(L)

29<sup>th</sup> October, 2021

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: Related Party Disclosure on consolidated basis for the half year ended 30<sup>th</sup> September 2021**

In terms of Regulation 23(9) of the SEBI (listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith disclosure of Related Party Transactions on consolidated basis for the period April to September 2021.

Thanking You,

Yours faithfully,  
For Bharat Petroleum Corporation Limited



(V. Kala)  
Company Secretary

Encl.: a/a.

**Related Party disclosures for Bharat Petroleum Corporation Limited for the period Apr'21 to Sep'21****a) Names of the Related Parties**

|     |  |
|-----|--|
| 1.  | Bharat Oman Refineries Limited @   |
| 2.  | Indraprastha Gas Limited   |
| 3.  | Petronet India Limited *   |
| 4.  | Petronet CI Limited*   |
| 5.  | Petronet LNG Limited   |
| 6.  | Maharashtra Natural Gas Limited  |
| 7.  | Central UP Gas Limited   |
| 8.  | Sabarmati Gas Limited  |
| 9.  | Bharat Stars Services Private Limited<br>(Including Bharat Stars Services (Delhi) Private Limited) |
| 10. | Bharat Renewable Energy Limited *  |
| 11. | Matrix Bharat Pte. Ltd.  |
| 12. | Delhi Aviation Fuel Facility Private Limited   |
| 13. | Kannur International Airport Limited   |
| 14. | GSPL India Gasnet Limited  |
| 15. | GSPL India Transco Limited   |
| 16. | Mumbai Aviation Fuel Farm Facility Private Limited   |
| 17. | Kochi Salem Pipeline Private Limited   |
| 18. | BPCL-KIAL Fuel Farm Private Limited  |
| 19. | Haridwar Natural Gas Private Limited   |
| 20. | Goa Natural Gas Private Limited  |
| 21. | FINO Paytech Limited (including Fino Payments Bank)  |
| 22. | Ratnagiri Refinery & Petrochemicals Limited  |
| 23. | Ujjwala Plus Foundation (Section 8 company)  |
| 24. | IBV (Brasil) Petroleo Ltda.  |
| 25. | Taas India Pte Ltd   |
| 26. | Vankor India Pte Ltd   |
| 27. | Falcon Oil & Gas BV  |
| 28. | Mozambique LNG 1 Company Pte Ltd   |
| 29. | Mozambique LNG1 Holding Company Ltd  |
| 30. | Mozambique LNG1 Financing Company Ltd.   |
| 31. | Mozambique LNG 1 Co. Financing, LDA  |
| 32. | LLC TYNGD  |
| 33. | JSC Vankorneft   |
| 34. | Urja Bharat Pte. Ltd.  |
| 35. | IHB Limited  |

\* Companies in the process of winding up

@ Bharat Oman Refineries Limited which was a Joint Venture, has become Wholly-Owned subsidiary of the Corporation w.e.f. 30<sup>th</sup> June 2021 as Corporation has acquired 36.62% stake of BORL for a Consideration of **Rs. 2,399.26 Crores** from OQ S.A.O.C on 30<sup>th</sup> June 2021. Transactions up to 30<sup>th</sup> June have been disclosed in the ensuing annexure. Further, Share warrants were purchased from Government of Madhya Pradesh for **Rs. 72.65 Crores** on 20<sup>th</sup> September 2021.

**Note:** The above list excludes Government controlled entities falling under IND AS 24.



**Names of Key Management Personnel:**

|    |   |
|----|---|
| 1. | Shri Arun Kumar Singh, Chairman & Managing Director (w.e.f. 07.09.2021), holding additional charge of Director (Marketing). |
| 2. | Shri K. Padmakar, Director (Human Resources) (Holding additional charge of Chairman & Managing Director till 06.09.2021)    |
| 3. | Shri Vetsa Ramakrishna Gupta, Director (Finance). w.e.f. 07.09.2021   |
| 4. | Shri N. Vijayagopal, Director (Finance) (up to 31.07.2021)  |
| 5. | Smt. V. Kala, Company Secretary   |
| 6. | Dr. K. Ellangovan, Govt. Nominee Director   |
| 7. | Shri Harshadkumar P. Shah, Independent Director   |
| 8. | Shri Rajesh Aggarwal, Govt. Nominee Director (up to 22.09.2021)   |

b) The nature wise transactions with the above related parties on a consolidated basis are as follows:

| Particulars   | Amount<br>(Rs in crores) |
|---|--------------------------|
| Purchase of goods   | 16,188.68                |
| Sale of goods   | 292.86                   |
| Rendering of services   | 62.49                    |
| Receiving of Services   | 103.78                   |
| Interest Income   | 29.08                    |
| Dividend Income and other receipts  | 296.86                   |
| Investment in Equity / Advance against Equity   | 487.43                   |
| Management Contracts -<br>Recovery of Salary of Employees on deputation /<br>Consultancy Services | 12.06                    |
| Lease Rentals and other charges   | 8.06                     |
| Refundable deposit given  | 4.02                     |
| Receivables as at period end  | 2,465.00                 |
| Payables as at period end   | 623.05                   |

The outstanding balances are unsecured and are being settled in cash except advance against equities which are settled in equity.

c) In the ordinary course of its business, the Corporation enters into transactions with other Government controlled entities (not included in the list above). The Corporation has transactions with other government-controlled entities, including but not limited to the following:

- Sales and purchases of goods and ancillary materials;
- Rendering and receiving of services;
- Receipt of dividends;
- Loans and advances;
- Depositing and borrowing money;
- Guarantees; and
- Uses of public utilities.

These transactions are conducted in the ordinary course of business on terms comparable to those with other entities that are not government controlled entities.

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**d) Key Management Personnel Compensation**

| <b>Particulars</b>                           | <b>Apr -Sep 2021<br/>(Rs. in Crores)</b> |
|--|--|
| Short-term employee benefits                 | 1.48                                     |
| Post-employment benefits                     | 0.30                                     |
| Other long-term employee benefits            | 0.37                                     |
| Employee Share Based Payment                 | 0.81                                     |
| Others (including sitting Fees to Directors) | 0.07                                     |

(M)