

Sec.3.4.1(L)

11<sup>th</sup> January, 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 31<sup>st</sup> December, 2023 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

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### 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	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Quarterly
Date of Report	31-12-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

Enter the quarter  
ended date only

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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					Add Notes																								
Whether the listed entity has a Regular Chairperson					Yes																								
Is there any change in information of board of directors compare to previous																													
Whether Chairperson is related to MD or CEO					No																								
							Disqualification of Directors under																						
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)	Notes for not providing PAN	Notes for not providing DIN					
1	Mr	Krishnakumar Gopalan	09375274	Executive Director	Chairperson	CEO-MD	16-04-1965	No				Active	NA		17-03-2023	28-08-2023			2	0	0	0							
2	Mr	Vetsa Ramakrishna Gupta	08188547	Executive Director	Not Applicable		29-06-1971	No				Active	NA		07-09-2021	27-09-2021			1	0	1	0							
3	Mr	Sanjay Khanna	09485131	Executive Director	Not Applicable		11-05-1969	No				Active	NA		22-02-2022	17-04-2022			1	0	0	0							
4	Mr	Sukhmal Kumar Jain	09206648	Executive Director	Not Applicable		16-04-1965	No				Active	NA		22-08-2022	16-11-2022			1	0	1	0							
5	Mr	Rajkumar Dubey	10094167	Executive Director	Not Applicable		14-03-1966	No				Active	NA		01-05-2023	28-08-2023			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	18-03-2023			1	0	0	0							
7	Mr	Suman Billa	00368821	Non-Executive - Nominee Director	Not Applicable		24-12-1970	No				Active	NA		16-03-2022	17-04-2022			1	0	0	0							
8	Mr	Pradeep Vishambhar Agrawal	00048699	Non-Executive - Independent Director	Not Applicable		20-07-1969	No				Active	NA		12-11-2021	17-04-2022		26.00	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	17-04-2022		26.00	1	1	2	1							
10	Mr	Ghanshyam Sher	09396915	Non-Executive - Independent Director	Not Applicable		01-08-1956	No				Active	NA		12-11-2021	17-04-2022		26.00	1	1	0	0							
11	Mrs	Aiswarya Biswal	09396589	Non-Executive - Independent Director	Not Applicable		20-11-1979	No				Active	NA		12-11-2021	17-04-2022		26.00	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	17-04-2022		26.00	1	1	2	1							
13	Mrs	Sushma Agarwal	10065236	Non-Executive - Independent Director	Not Applicable		01-06-1958	No				Active	NA		10-03-2023	28-08-2023		10.00	1	1	1	0							
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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		
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		



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	17-07-2023				Yes	13	12	6
2	26-07-2023		8		Yes	13	11	6
3	26-09-2023		61		Yes	13	12	6
4		13-10-2023	16		Yes	13	13	6
5		27-10-2023	13		Yes	13	13	6
6		29-11-2023	32		Yes	13	12	6
7		19-12-2023	19		Yes	13	12	6



## 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	17-07-2023				Yes	3	3	3	0
2	Audit Committee	26-07-2023	8			Yes	3	3	3	0
3	Audit Committee	25-09-2023	60			Yes	3	3	3	0
4	Audit Committee	27-10-2023	31			Yes	3	3	3	0
5	Audit Committee	27-11-2023	30			Yes	3	3	3	0
6	Audit Committee	14-12-2023	16			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	Nomination and remuneration committee	17-07-2023				Yes	4	3	3	0
8	Nomination and remuneration committee	19-12-2023	154			Yes	4	4	3	0
9	Risk Management Committee	25-07-2023				Yes	5	5	3	0
10	Risk Management Committee	14-12-2023	141			Yes	5	5	3	0
11	Corporate Social Responsibility Committee	17-07-2023				Yes	7	6	3	0
12	Corporate Social	25-09-2023	69			Yes	7	6	3	0

	Responsibility Committee									
13	Corporate Social Responsibility Committee	26-10-2023	30			Yes	7	7	3	0
14	Corporate Social Responsibility Committee	09-11-2023	13			Yes	7	6	3	0
15	Corporate Social Responsibility Committee	30-11-2023	20			Yes	7	5	3	0
16	Corporate Social Responsibility Committee	15-12-2023	14			Yes	7	6	3	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	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



Text Block	
Textual Information(1)	<p>W.e.f 1st May 2023, after appointment of Director (HR), BPCL has 5 executive directors, 2 nominee directors and 6 independent directors.</p> <p>BPCL, being a Government Company, appointment of all Directors is made as per nomination from Government of India. Accordingly, BPCL has requested Government of India from time to time for the nomination of one Independent Director.</p>

<b>Details of Cyber security incidence</b>	
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



Signatory Details	
Name of signatory	V. Kala
Designation of person	Company Secretary
Place	Mumbai
Date	10-01-2024

