

Sec.3.4.1(L)

14<sup>th</sup> January 2019

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 submitting herewith the Quarterly Compliance Report on Corporate Governance for the third quarter ended 31<sup>st</sup> December 2018 in the prescribed format as required under Regulation 27(2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
For Bharat Petroleum Corporation Limited

  
(M Venugopal)  
Company Secretary



**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	01-04-2018
Date of end of financial year	31-03-2019
Reporting Quarter	Quarterly
Date of Report	31-12-2018
Risk management committee	Applicable

## 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															
Is there any change in information of board of directors compare to previous quarter															
Whether the listed entity has a Regular Chairperson															
Textual Information(1)															
Yes															
Yes															
1	Mr	Rajkumar Duraiswamy	AAAAPD3436D	00872597	Executive Director	Chairperson		01-10-2016			2	1	0		
2	Mr	Ramamoorthy Ramachandran	AADPR4980P	07049995	Executive Director	Not Applicable		01-08-2016			1	0	0		
3	Mr	Padmakar Kappaganthula	AHNPP7412M	08021800	Executive Director	Not Applicable		01-02-2018			1	0	0		
4	Mr	Arun Kumar Singh	AJHPS5991E	06646894	Executive Director	Not Applicable		01-10-2018			2	0	0		

## 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

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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
5	Mr	Neelakantapillai Vijayagopal	AATPV5794K	03621835	Executive Director	Not Applicable		17-12-2018			1	2	0		
6	Mr	Rajiv Bansal	AANPB1019R	00245460	Non-Executive - Nominee Director	Not Applicable		28-11-2017			2	0	0		
7	Mr	Ellangovan Kannan Kamala	AEVPK4870K	05272476	Non-Executive - Nominee Director	Not Applicable		20-03-2018			1	0	0		
8	Mr	Rajesh Kumar Mangal	ACEPM9449H	03033081	Non-Executive - Independent Director	Not Applicable		01-12-2018		12	1	1	1		

## 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

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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
9	Mr	Deepak Bhojwani	AEZPB7487D	07351577	Non-Executive - Independent Director	Not Applicable		01-12-2015	01-12-2018	0	1	2	0		
10	Mr	Gopal Chandra Nanda	AAGPN8433N	06441034	Non-Executive - Independent Director	Not Applicable		01-12-2015	01-12-2018	0	1	2	1		
11	Mr	Vishal V Sharma	AACPS9765J	01213441	Non-Executive - Independent Director	Not Applicable		09-02-2017		36	1	2	0		
12	Mrs	Jane Mary Shanti Sundharan	ABCPS1545F	06536055	Non-Executive - Independent Director	Not Applicable		21-09-2017		36	1	1	0		

## 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

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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
13	Mr	Vinay Sheel Oberoi	AAAPO2210Q	07943886	Non-Executive - Independent Director	Not Applicable		21-09-2017		36	1	1	0		
14	Mrs	Tamilisai Soundararajan	ADIPT3729J	07949616	Non-Executive - Independent Director	Not Applicable		28-09-2017		36	1	1	0		



**Text Block**

Textual Information(1)	<p>Till 30.11.2018, BPCL Board comprised 50% of its Directors as Independent Directors i.e. Five Functional Directors, Two Govt. Nominee Directors and Seven Independent Directors. Subsequently, three Independent Directors ceased to be Directors on completion of their tenure w.e.f. 1.12.2018 BPCL has from time to time requested Govt. of India for nomination of Independent Directors in their place. Govt. of India has approved reappointment of one of the Independent Director for the period of one year from 1.12.2018. The Govt. of India has been again approached for nomination of two Independent Directors suitably</p>
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<b>Annexure 1</b>	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	
Is there any change in information of committees compare to previous quarter	Yes

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Audit Committee Details								
Whether the Audit Committee has a Regular Chairperson								
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes	Date of Appointment	Date of Cessation	Remarks
1	03033081	Shri Rajesh Kumar Mangal	Non-Executive - Independent Director	Chairperson		01-12-2018		
2	01213441	Shri Vishal V Sharma	Non-Executive - Independent Director	Member		09-02-2017		
3	06536055	Smt.Jane Mary Shanti Sundharan	Non-Executive - Independent Director	Member		11-12-2018		
4	07943886	Shri Vinay Sheel Oberoi	Non-Executive - Independent Director	Member		11-12-2018		
5	07351577	Shri Deepak Bhojwani	Non-Executive - Independent Director	Member		11-12-2015	01-12-2018	
6	06441034	Shri Gopal Chandra Nanda	Non-Executive - Independent Director	Member		11-12-2015	01-12-2018	



Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes		Remarks
					Date of Appointment	Date of Cessation	
1	07943886	Shri Vinay Sheel Oberoi	Non-Executive - Independent Director	Chairperson	24-12-2018		
2	00245460	Shri Rajiv Bansal	Non-Executive - Nominee Director	Member	15-12-2017		
3	03033081	Shri Rajesh Kumar Mangal	Non-Executive - Independent Director	Member	24-12-2018		
4	07949616	Smt. Tamilisai Soundararajan	Non-Executive - Independent Director	Member	24-12-2018		
5	07351577	Shri Deepak Bhojwani	Non-Executive - Independent Director	Member	11-12-2015	01-12-2018	Textual Information(1)
6	06441034	Shri Gopal Chandra Nanda	Non-Executive - Independent Director	Member	11-12-2015	01-12-2018	
7	01213441	Shri Vishal V Sharma	Non-Executive - Independent Director	Member	09-02-2017	24-12-2018	

**Sr Text Block**

Textual Information(1)

He was the Chairperson of Committee

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Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes		Remarks
					Date of Appointment	Date of Cessation	
1	01213441	Shri Vishal V Sharma	Non-Executive - Independent Director	Chairperson	24-12-2018		
2	03621835	Shri Neelakantapillai Vijayagopal	Executive Director	Member	17-12-2018		
3	07949616	Smt. Tamilsai Soundararajan	Non-Executive - Independent Director	Member	24-12-2018		
4	07351577	Shri Deepak Bhojwani	Non-Executive - Independent Director	Member	29-05-2017	01-12-2018	
5	06441034	Shri Gopal Chandra Nanda	Non-Executive - Independent Director	Member	11-12-2015	01-12-2018	Textual Information(1)

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**Sr Text Block**

Textual Information(1)

He was the Chairperson of the Committee

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<b>Risk Management Committee</b>							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes		Remarks
					Date of Appointment	Date of Cessation	
1	06536055	Smt Jane Mary Shanti Sundharam	Non-Executive - Independent Director	Chairperson	24-12-2018		
2	06646894	Shri Arun Kumar Singh	Executive Director	Member	01-10-2018		
3	07049995	Shri Ramamoorthy Ramachandran	Executive Director	Member	01-08-2016		
4	03621835	Shri Neelakantapillai Vijayagopal	Executive Director	Member	17-12-2018		
5	01213441	Shri Vishal V Sharma	Non-Executive - Independent Director	Member	29-05-2017		
6	07943886	Shri Vinay Sheel Oberoi	Non-Executive - Independent Director	Member	24-12-2018		
7	03033081	Shri Rajesh Kumar Mangal	Non-Executive - Independent Director	Member	11-12-2015	24-12-2018	Textual Information(1)

**Sr Text Block**

Textual Information(1)

He was the Chairperson

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Corporate Social Responsibility Committee								
Whether the Corporate Social Responsibility Committee has a Regular Chairperson								
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Yes	Date of Appointment	Date of Cessation	Remarks
1	03033081	Shri Rajesh Kumar Mangal	Non-Executive - Independent Director	Chairperson	01-12-2018			
2	08021800	Shri Padmakar Kappagantula	Executive Director	Member	01-02-2018			
3	05272476	Dr.Ellangovan Kannan Kamala	Non-Executive - Nominee Director	Member	20-03-2018			
4	00245460	Shri Rajiv Bansal	Non-Executive - Nominee Director	Member	15-12-2017			
5	01213441	Shri Vishal V Sharma	Non-Executive - Independent Director	Member	24-12-2018			
6	03621835	Shri Neelakantapilai Vijayagopal	Executive Director	Member	17-12-2018			

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

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<b>Annexure 1</b>			
<b>Annexure 1</b>			
<b>III. Meeting of Board of Directors</b>			
Disclosure of notes on meeting of board of directors explanatory			
Slr	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)
1	20-07-2018		
2	08-08-2018		18
3	11-09-2018		33
4	28-09-2018		16
5		11-10-2018	12
6		29-10-2018	17
7		13-11-2018	14
8		30-11-2018	16
9		17-12-2018	16
10		24-12-2018	6



### Annexure 1

#### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
1	Audit Committee		Yes		20-07-2018		
2	Audit Committee		Yes		08-08-2018		
3	Audit Committee		Yes		06-09-2018		
4	Audit Committee		Yes		28-09-2018		
5	Audit Committee	29-10-2018	Yes				
6	Audit Committee	13-11-2018	Yes				

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Annexure 1								
IV. Meeting of Committees								
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee	
7	Audit Committee	30-11-2018	Yes					
8	Risk Management Committee		Yes		08-08-2018			
9	Risk Management Committee	13-11-2018	Yes					
10	Risk Management Committee	24-12-2018	Yes					
11	Corporate Social Responsibility Committee		Yes		20-07-2018			
12	Corporate Social Responsibility Committee		Yes		31-07-2018			
13	Corporate Social Responsibility Committee	13-11-2018	Yes					

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### 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 100 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

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**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	M. Venugopal
2	Designation	Company Secretary



Signatory Details	
Name of signatory	M. Venugopal
Designation of person	Company Secretary
Place	Mumbai
Date	14-01-2019

*M. Venugopal*



