Sec.3.4.1(L)

27th September, 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,

Subject: Summary of the Proceedings of 68th Annual General Meeting held on 27th September, 2021 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 68th Annual General Meeting of the Company held on Monday, 27th September, 2021 at 10.30 a.m. through Video-Conferencing.

We request you to take the same on record.

Yours faithfully,
For Bharat Petroleum Corporation Limited

(V. Kala)
Company Secretary

SUMMARY OF PROCEEDINGS OF 68th ANNUAL GENERAL MEETING

The 68th Annual General Meeting (AGM) of Bharat Petroleum Corporation Limited (Company) was held on Monday, 27th September, 2021 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 Arun Kumar Singh, Chairman & Managing Director
2. Shri K. Padmakar, Director (Human Resources)
3. Shri Vetsa Ramakrishna Gupta, Director (Finance) and Chief Financial Officer
4. Shri H.P. Shah, Independent Director and Chairman of the Risk Management Committee, Corporate Social Responsibility Committee, Compensation and Remuneration Committee and Stakeholders' Relationship Committee, participated through VC from his office at Gandhinagar.

Company Secretary

Smt. V. Kala

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

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

Shri Arun Kumar Singh, 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 Thursday, 23rd September, 2021 and ended at 5.00 p.m. on Sunday, 26th September, 2021 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 Economic and Industry Scenario, financial and operational performance, Customer centric initiatives, Human Resources, initiatives in Health, Safety, Security & Environment, CSR and Corporate Governance, etc. Thereafter, the Chairman asked the Company Secretary to read out the relevant portions of the Auditors' Report and briefly explain the business of the meeting alongwith the mechanism and process of evoting.

The Company Secretary informed that the Standalone and Consolidated Report of the Independent Auditors as well as Comptroller & Auditor General of India (C&AG) for the Financial Year 2020-21 did not have qualification. She read out the observations made in the Secretarial Audit Report and the Management response for the same.

The Company Secretary, thereafter, stated that there were 6 Business Items requiring approval of the Shareholders as specified in the Notice of AGM dated 2nd September 2021 and in the addendum to notice circulated on 14th September 2021.

A Brief description of the above Business items proposed for the consideration of the Members is 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 31st March, 2021 (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021; 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 payments of First and Second Interim Dividend and to declare Final Dividend on Equity Shares for the Financial Year ended 31st March, 2021	Ordinary
3	To appoint a Director in place of Shri Arun Kumar Singh, Director (DIN: 06646894), 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 2021-22	Ordinary
5	Approval of Remuneration of the Cost Auditors for the Financial Year 2021-22	Ordinary
6	Appointment of Shri Vetsa Ramakrishna Gupta (DIN 08188547) as Director (Finance) (Whole time Director)	Ordinary

The Company Secretary further informed that the Company had appointed Shri Bhumitra V. Dholakia, and in his absence, Shri Nrupang B. Dholakia, from Dholakia & Associates LLP, Practising 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 evoting.

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 capex plan, CSR spend, strategic initiatives, Research & Developments initiatives, strategies for improving future profitability, impact of Covid pandemic on operations of the Company, status of electric vehicles, cost incurred towards VRS, the company's initiatives in the area of water conservation, etc. The queries were subsequently replied by Chairman, the Director (Human Resources) and Director (Finance).

The Chairman informed that the Consolidated Voting Results cast through remote e-voting and e-voting at the AGM on all Resolutions once finalised 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 within 48 hours of conclusion of the AGM of the Company.

The Chairman thanked the Members present and the meeting was concluded at 1340 hours.