

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE TO STOCK EXCHANGE**

Name of the Company: **HINDUSTAN PETROLEUM CORPORATION LIMITED**  
 Quarter ending on: **September 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. BOARD OF DIRECTORS</b>	49 (II)		
A. Composition of Board	49 (IIA)	No	Presently the total strength of Directors in HPCL Board is 08 Directors. Out of this, 05 are Whole Time Directors including C&MD. The other 03 Directors are, 02 Part Time Ex-Officio Directors and 01 Part Time Non Official Director (Independent Director). Shri K.V. Rao, Director (Finance) ceased to be Director of the Corporation due to retirement from the services of the Corporation on attaining the age of superannuation effective 30.09.2015. Ministry of Petroleum & Natural Gas (MOP&NG) vide letter Ref. C-31017/4/2013-CA/FTS-28512 dated August 03, 2015 has appointed Shri J. Ramaswamy as Director (Finance) effective October 01, 2015, who has assumed charge effective October 01, 2015. Shri J. Ramaswamy will also be the "Chief Financial Officer" of the Company. Shri Anant Kumar Singh, Additional Secretary & Financial Advisor, Ministry of Petroleum & Natural Gas (MOP&NG) has been appointed as "Government Director" on the Board of HPCL, effective 30.09.2015.
B. Independent Directors	49 (IIB)	No	HPCL being a Government Company, its Directors are appointed by the Government of India. As against the requirement of having 07 Independent Directors on the Board, there is 01 Independent Director. The matter of appointing the required number of Directors has been taken up with the Administrative Ministry i.e. Ministry of Petroleum & Natural Gas.
C. Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	Complied
D. Other provisions as to Board and Committees	49 (IID)	Yes	Complied
E. Code of Conduct	49 (IIE)	Yes	Complied
F. Whistle Blower Policy	49 (IIF)	Yes	Complied
<b>II. AUDIT COMMITTEE</b>	49 (III)		
A. Qualified & Independent Audit Committee	49 (IIIA)	Yes	The requirements as per A,B, C are being complied with.
B. Meeting of Audit Committee	49 (IIIB)	Yes	
C. Powers of Audit Committee	49 (IIIC)	Yes	
D. Role of Audit Committee	49 (IIID)	Yes	
E. Review of information by Audit Committee	49 (IIIE)	Yes	The requirements relating to enhanced role of Audit Committee for item nos. D & E are also complied with.
<b>III. Nomination &amp; Remuneration Committee</b>	49 (IV)	Yes	Complied
<b>IV. SUBSIDIARY COMPANIES</b>	49 (V)	Yes	Complied
<b>V. Risk Management</b>	49 (VI)	Yes	Complied
<b>VI. Related Party Transactions</b>	49 (VII)	Yes.	The company has finalised RPT policy by obtaining approval of the Board and the same is hosted on the website of the company.
<b>VII. DISCLOSURES</b>	49 (VIII)		
A. Related party transactions	49 (VIII A)	Yes	No new Material related party transactions during the quarter have been entered into
B. Disclosure of Accounting Treatment	49 (VIII B)	Yes	
C. Remuneration of Directors	49 (VIII C)	Yes	Complied
D. Management	49 (VIII D)	Yes	Complied
E. Shareholders	49 (VIII E)	Yes	Complied
F. Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	Yes	Currently not applicable. Will be complied as and when applicable.
<b>VIII. CEO/CFO CERTIFICATION</b>	49 (IX)	Yes	Complied for 2014-15 Accounts.
<b>IX. REPORT ON CORPORATE GOVERNANCE</b>	49 (X)	Yes	The requirements are already complied with.
<b>X. COMPLIANCE</b>	49 (XI)	Yes	The requirements are already complied with.