



ऑयल इंडिया लिमिटेड
Oil India Limited

भारत सरकार के अधीन
एक महारत्न सीपीएसई
A Maharatna CPSE under
Government of India

निगमित कार्यालय /Corporate Office

ऑयल हाउस/OIL House,
प्लॉट नं. / Plot No.19, सेक्टर/Sector -16A,
नोएडा/ Noida-201301(उ.प्र.) (U.P.)
फोन/Phone: +91-120-2419000
ई-मेल/E-mail: oilindia@oilindia.in

Ref. No. OIL/SEC/32-33/NSE-BSE

Dated: 30.05.2025

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: OIL	BSE Limited Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Security Code: 533106
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Sub: Annual Secretarial Compliance Report for the year ended 31.03.2025

Ref: Regulation 24A of the SEBI (LODR) Regulations, 2015

Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2025, issued by M/s Amit Agrawal & Associates, Company Secretaries.

This is for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

A.K. Sahoo
Company Secretary &
Compliance Officer

Encl.: As above

Secretarial Compliance report of OIL INDIA LIMITED for the year ended on

31st March, 2025

[Under Regulation 24A of SEBI (LODR) Regulations, 2015]

To,

Oil India Limited

Regd. Off.: Duliajan Dist: Dibrugarh, Assam-786602

Corporate Office: Plot No-19, Sector-16A, Noida, UP-201301

CIN: L11101AS1959GOI001148

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Oil India Limited** (hereinafter referred as the "listed entity"), having its Registered Office at Duliajan Dist: Dibrugarh, Assam-786602 and corporate office at Plot No-19, Sector-16A, Noida, UP-201301, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to me, and explanation provided by **Oil India Limited** (the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2025** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 [**Not applicable to the Company during the audit period**].
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. [**Not applicable to the Company during the audit period**]
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. [**Not applicable to the Company during the audit period**]
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; [**Not applicable to the Company during the audit period**]
- (i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 and circulars/ guidelines issued there under. [**To the extent applicable**]
- (k) The Securities and Exchange Board of India (Registrar to an issue and share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client to the extent of Securities issued.

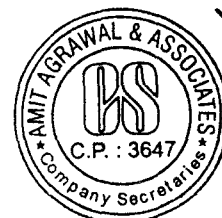
and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure-A**.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports as detailed in **Annexure-B**.



We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The Compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	



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6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	NA.	<p>Oil India Ltd. is Govt. of India Enterprise and appointment/nomination of all the Directors including Independent Directors are being done by the President of India, through the MoP & NG, Government of India.</p> <p>Therefore, performance evaluation of individual Directors including Independent Directors is being undertaken by the Government of India being the appointing authority. Further, as per notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India, Government Companies are exempted from complying with the provisions of section 134(3)(p) of the Companies Act, 2013 with respect to performance evaluation of Board and its Committees.</p>
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p>	Yes	

	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	N.A.	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	The Stock Exchanges issued notices levying fines for non-compliance of composition of Board of Directors under regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Quarter ended June 30, 2024, September 30, 2024 and non-compliance pertaining to composition of the Board, quorum of Board meeting and Composition of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee, under regulations 17(1), 17(2A), 18(1), 19(1)/19(2), 20(2)/(2A) & 21(2) of the SEBI (Listing Obligations and Disclosure

		<p>Requirements) Regulations, 2015 for Quarter ended December, 31, 2024,</p> <p>Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE and NSE) seeking clarification pertaining to non-compliance to the composition of the Board, quorum of Board meeting and Composition of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee, under regulation 17(1), 17(2A), 18(1), 19(1)/ 19(2), 20(2)/(2A) & 21(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>In reply to the above letters & email communications of Stock Exchanges, the Company had clarified that non-compliance with respect to the Composition of the Board as well as various Committees are beyond the control of the Company since the Company is a Govt. of</p>
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			India Enterprise, the Directors on the Board of the Company are appointed by the President of India through Administrative Ministry (Ministry of Petroleum & Natural Gas) and requested to the Stock exchanges to waive the fines.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed and / or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	Being a Government Company, Statutory Auditors are appointed by Comptroller and Auditor General of India (C&AG) and their terms and conditions of appointments also fixed by C&AG. During the year 2024-25 there is no case of resignation by the Statutory Auditor of the listed entity.
13.	Additional non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc. except as reported above.	N.A.	There was no such additional non-compliance.

Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – Not Applicable.

Assumptions & Limitation of scope and review:

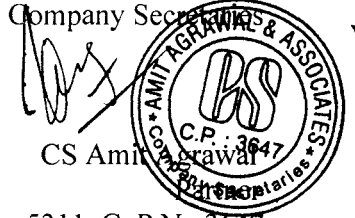
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of SEBI (LODR) Regulations 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Amit Agrawal & Associates
Company Secretary



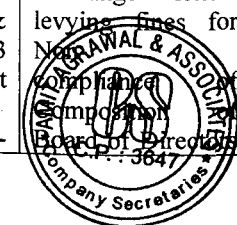
CS Amit Agrawal

Date: 28.05.2025
Place: Delhi

M. No. 5311, CoP No 3647
Unique Code No.: P2001DE091000
Peer Review No.: 6462/2025
UDIN: F005311G000475242

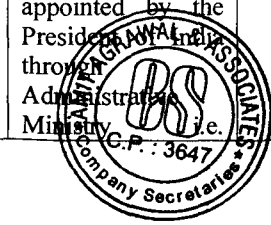
Annexure -A

Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) and 17 (2A)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director and requirements pertaining to quorum of Board meetings.	BSE Ltd. and National Stock Exchange of India Limited	The Stock Exchanges issued notices levying fines for Quarter ended, June 30, 2024; September 30, 2024 & December 31, 2024. Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE and NSE) seeking clarification pertaining to non-compliance to the composition of the Board and quorum of Board meeting under regulation 17(1) & 17(2A) of the SEBI (LODR)	Non-compliance of composition of Board of Directors under regulation 17(1) of the SEBI (LODR) Regulations, 2015 for Quarter ended June 30, 2024, September 30, 2024 and non-compliance with the requirements pertaining to composition of the Board & quorum of Board meeting under regulation 17(1) & 17(2A) of the SEBI (LODR) Regulations, 2015, for Quarter ended December, 31, 2024.	1.Rs. 5,36,900/- for Quarter ended 30th June, 2024 by BSE & NSE each. 2. Rs.5,42,800/- for Quarter ended September 30, 2024 by BSE & NSE each. 3. Rs.5,54,600/- for Quarter ended December 31, 2024 by BSE & NSE each.	Non-compliance with the requirements pertaining to Composition of Board of Directors including Independent Directors as per Regulation 17 of the SEBI (LODR) Regulations, 2015, for FY 2024-25. There were only 2 (Two) Independent Directors (including one Woman Director) on the Board of the Company till 07.11.2024. Post completion of tenure of two Independent Directors on 07.11.2024, cessation of one Govt. Nominee Director on 22.03.2025 & Induction of 3 (three) Independent Directors (including one-	The Company had clarified to both the stock exchanges in reply to their letters & email communication that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry i.e. Ministry of Petroleum and Natural Gas (MoP&NG) and the said non-compliance is beyond the Control of Company and requested to waive the fines. Further, the Stock Exchange letters levying fines for compliance of composition of Board of Directors	Observations with respect to the Composition of the Board, quorum of Board meetings & Composition of Committees were beyond the control of the Company. Further, the Company has been periodically requesting the MoP&NG for appointment of requisite number of Independent Directors on the Board to comply with various Regulations of the SEBI (LODR) Regulations, 2015.



Annexure -A

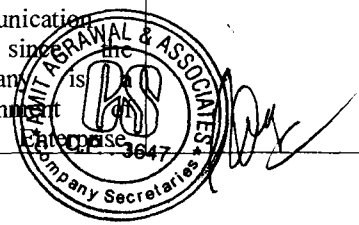
				Regulations, 2015.			woman Independent Director) on 28.03.2025, the Board's strength consisted of 4 (Four) Functional Directors positions including CMD and 1 (One) Govt. Nominee Director and 3 (three) Independent Directors as on 31.03.2025.	& Non-compliance with the requirements pertaining to quorum of Board meetings were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the MoP&NG with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines.	
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 18(1)	Non-compliance with the requirements pertaining to the Composition of Audit Committee.	BSE Ltd. and National Stock Exchange of India Limited	The Stock Exchanges issued notices levying fines for Non-compliance of constitution of Audit Committee as required under Regulation 18 (1) of SEBI (LODR) Regulation for Quarter ended December 31, 2024.	Non-compliance pertaining to composition of Audit Committee under regulation 18(1) of the SEBI (LODR) Regulations, 2015 for quarter ended December 31, 2024.	Rs.1,25,080/- for Quarter ended December 31, 2024 by BSE & NSE each.	There were only 2 (Two) Independent Directors (including one Woman Director) on the Board of the Company till 07.11.2024. In view of the vacant position of Independent Directors (including one Woman Director) from 08.11.2024 till 27.03.2025 on the Board of Company, the	The Company had clarified to both the stock exchanges in reply to their letters & email communication that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through the Ministry of Corporate Affairs, Government of India.	



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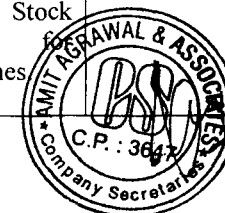
Annexure -A

				Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE NSE) seeking clarification pertaining to non-compliance to the Composition of Audit Committee under regulation 18(1) of the SEBI (LODR) Regulations, 2015.			Audit Committee was re-constituted with the existing Board composition. Post appointment of 3 (three) Independent Directors (including one Woman Director) on 28.03.2025, the Audit Committee was re-constituted further in accordance with the requirements of the Regulation 18 of SEBI (LODR) Regulations.	MoP&NG and the said non-compliance is beyond the Control of Company and requested to waive the fines. Further, the Stock Exchange letters levying fines for Non-compliance of Composition of Audit Committee were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the MoP&NG with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines.	
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 19(1)	Non-compliance with the requirements pertaining to the composition of Nomination and Remuneration Committee	BSE Ltd. and National Stock Exchange of India Limited	The Stock Exchanges issued notices levying fines for Non-compliance of composition of Nomination and Remuneration Committee	Non-compliance pertaining to composition of Nomination and Remuneration Committee under regulation 19(1) of the	Rs.1,25,080/- for Quarter ended December 31, 2024 by BSE & NSE each.	There were only 2 (Two) Independent Directors (including one Woman Director) on the Board of the Company till 07.11.2024. In view of the vacant position of	The Company had clarified to both the stock exchanges in reply to their letters & email communication that since the Company is a Government Company India	



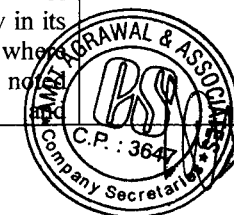
Annexure -A

			<p>under Regulation 19 (1) of SEBI (LODR) Regulation 2015 for Quarter ended December 31, 2024.</p> <p>Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE NSE) seeking clarification pertaining to non-compliance of Composition of Nomination & Remuneration Committee, under regulation 19(1)/ 19(2) of the SEBI (LODR) Regulation 2015.</p>	<p>SEBI (LODR) Regulation 2015 for quarter ended December 31, 2024.</p>		<p>Independent Directors (including one Woman Director) from 08.11.2024 till 27.03.2025 on the Board of Company, the Nomination and Remuneration Committee was re-constituted with the existing Board composition.</p> <p>Post appointment of 3 (Three) Independent Directors (including one Woman Director) on 28.03.2025, the Nomination and Remuneration Committee was re-constituted further in accordance with the requirements of the Regulation 19 of SEBI (LODR) Regulations, 2015.</p> <p>However, we would like to highlight that no meeting of Nomination and Remuneration Committee was held from 07.11.2024 to 31.03.2025.</p>	<p>the Directors on the Board of Company are appointed by the President of India through Administrative Ministry i.e. MoP&NG and the said non-compliance is beyond the Control of Company and requested to waive the fines.</p> <p>Further, the Stock Exchange letters levying fines for Non-compliance of Composition of Nomination and Remuneration Committee were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the MoP&NG with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines.</p>
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Annexure -A

<p>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Regulation 20</p>	<p>Non-compliance with the requirements pertaining to the composition of Stakeholders Relationship Committee</p>	<p>BSE Ltd. and National Stock Exchange of India Limited</p>	<p>The Stock Exchanges issued notices levying fines for Non-compliance of composition of Stakeholders Relationship Committee under Regulation 20 of SEBI (LODR) Regulation 2015 for Quarter ended December 31, 2024.</p> <p>Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE and NSE) seeking clarification pertaining to non-compliance to the Composition of Stakeholders Relationship Committee under regulation</p>	<p>Non-compliance pertaining to composition of Stakeholders Relationship Committee under regulation 20 of the SEBI (LODR) Regulation 2015 for quarter ended December 31, 2024.</p>	<p>Rs.1,25,080/- for Quarter ended December 31, 2024 by BSE & NSE each.</p>	<p>There were only 2 (Two) Independent Directors (including one Woman Director) on the Board of the Company till 07.11.2024.</p> <p>In view of the vacant position of Independent Directors (including one Woman Director) from 08.11.2024 till 27.03.2025 on the Board of Company, the Stakeholders Relationship Committee was re-constituted with the existing Board composition.</p> <p>Post appointment of 3 (three) Independent Directors (including one Woman Director) on 28.03.2025, Stakeholders Relationship Committee was re-constituted further in accordance with the requirements of the Regulation 20 of SEBI (LODR) Regulations, 2015.</p>	<p>The Company had clarified to both the stock exchanges in reply to their letters & email communication that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry i.e. MoP&NG and the said non-compliance is beyond the Control of Company and requested to waive the fines.</p> <p>Further, the Stock Exchange letters levying fines for Non-compliance of Composition of Stakeholders Relationship Committee were placed before the Board of Directors of the Company in its meetings where the Board noted the same</p>	
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Annexure -A

				20(2)/(2A) of the SEBI (LODR) Regulation 2015.			However, we would like to highlight that no meeting of Stakeholders Relationship Committee was held after 07.11.2024 till 31.03.2025.	advised to apprise the status to the MoP&NG with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines.
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 21(2)	Non-compliance with the requirements pertaining to the composition of Risk Management Committee	BSE Ltd. and National Stock Exchange of India Limited	The Stock Exchanges issued notices levying fines for Non-compliance of composition of Risk Management Committee as required under Regulation 21 (2) of SEBI (LODR) Regulation 2015 for Quarter ended December 31, 2024. Further, the Company has received email communication for Quarter ended March 31, 2025 from both the stock exchanges (BSE and NSE) seeking clarification	Non-compliance pertaining to composition of Risk Management Committee under regulation 21 (2) of the SEBI (LODR) Regulation 2015 for quarter ended December 31, 2024.	Rs.1,25,080/- for Quarter ended December 31, 2024 by BSE & NSE each.	There were only 2 (Two) Independent Directors (including one Woman Director) on the Board of the Company till 07.11.2024. In view of the vacant position of Independent Directors (including one Woman Director) from 08.11.2024 till 27.03.2025 on the Board of Company, the Risk Management Committee was re-constituted with the existing Board composition. Post appointment of 3 (three) Independent Directors (including one Woman Director) on 28.03.2025, the	The Company had clarified to both the stock exchanges in reply to their letters & email communication that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry i.e. MoP&NG and the said non-compliance is beyond the Control of Company and requested to waive the fines. Further, the Exchanges levying fines for Non-compliance



Annexure -A

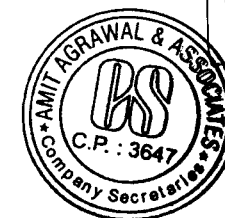
				<p>pertaining to non-compliance to the Composition of Risk Management Committee under regulation 21(2) of the SEBI (LODR) Regulation 2015.</p>			<p>Risk Management Committee was re-constituted further in accordance with the requirements of the Regulation 21 of SEBI (LODR) Regulations, 2015. However, we would like to highlight that no meeting of Risk Management Committee was held from 07.11.2024 to 31.03.2025.</p>	<p>Composition of Risk Management Committee were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the MoP&NG with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines.</p>	
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Annexure-B

SI no.	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Regulation /Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount
1	Securities and Exchange Board of India (Listing Obligations and Disclosure, Requirements) Regulations, 2015	Regulation 17(1)	Consequent upon the resignation of Shri Samik Bhattacharya, Independent Director of the Company on 12 th February, 2024, the Board of the Company comprised of 5 (five) Whole-time Directors including the Chairman & Managing Director, 1 (One) Government Nominee Director & 2 (Two) Independent Directors [including one Woman Director] as on 31 st March, 2024.	BSE Ltd. and National Stock Exchange of India Limited	The Stock Exchanges had issued notices and intimated fines for Non-compliance of composition of Board of Directors as required by Regulation 17 of SEBI (LODR) Regulation 2015 for Quarter ended June 30, 2023; September 30, 2023; December 31, 2023 & March 31, 2024.	Non-compliance of regulation 17(1) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended June 30, 2023; September 30, 2023; December 31, 2023 & March 31, 2024.	<p>1. Rs.5,36,900/- levied for Quarter ended June 30, 2023 by BSE & NSE each.</p> <p>2. Rs.5,42,800/- for Quarter ended 30th September, 2023 by BSE & NSE each.</p> <p>3. Rs.5,42,800/- for Quarter ended December 31, 2023 by BSE & NSE each.</p> <p>4. Rs.5,36,900/- for Quarter ended March 31, 2024 by BSE & NSE each.</p>



Annexure-B

Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2024	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity.	Management Response	Remarks
<p>The Company has been regularly requesting the Administrative Ministry for appointment of requisite number of Independent Directors for compliance of the extant regulations.</p>		<p>The Stock Exchange letters issued for Non-compliance of Composition of Board of Directors were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the Ministry of Petroleum and Natural Gas with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines since the Non-compliance was beyond the control of the Company.</p>	<p>The Company has requested its Administrative Ministry i.e., Ministry of Petroleum and Natural Gas for appointment of requisite number of Independent Directors on its board.</p> <p>The listed Entity had also clarified to both the stock exchanges in reply to their letters that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG) and the said non-compliance was beyond the Control of Company.</p>	<p>The Stock Exchange letters issued for Non-compliance of Composition of Board of Directors for quarter ended June 30, 2023; September 30, 2023; December 31, 2023 & March 31, 2024 were placed before the Board of Directors of the Company in its meetings where the Board noted the same and advised to apprise the status to the Ministry of Petroleum and Natural Gas with a request to appoint requisite number of Independent Directors and also advised to request again to the Stock Exchanges for waiver of fines since the Non-compliance was beyond the control of the Company.</p>	<p>The Company has been requesting its Administrative Ministry i.e., Ministry of Petroleum and Natural Gas for appointment of requisite number of Independent Directors on its board.</p> <p>The listed Entity had also clarified to both the stock exchanges in reply to their letters that since the Company is a Government of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry of Petroleum and Natural Gas and the said non-compliance is beyond the Control of Company.</p>

