



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम SCHEDULE 'A' GOVT. OF INDIA ENTERPRISE.
(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी A SUBSIDIARY OF OIL AND NATURAL GAS CORPORATION LIMITED)
सीआईएन/CIN : L23209KA1988GOI008959

पंजीकृत कार्यालय : कुत्तेर पोस्ट, वाया काटीपल्ला मंगलूर - 575 030 (भारत) दूरभाष: 0824-2270400, फैक्स: 0824-2271404, E-mail:mrplmlr@mrpl.co.in
Regd. Office : Kuthethoor P.O. Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2270400 Fax : 0824-2271404 Website : www.mrpl.co.in
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

30/06/2021

Assistant General Manager, Listing Compliance
BSE Limited
Scrip Code: 500109

The Compliance & Listing Department
National Stock Exchange of India Limited
Symbol: MRPL, Series: EQ

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2021 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed the Annual Secretarial Compliance Report issued by M/s. RMG & Associates, Practicing Company Secretaries, New Delhi for the year ended March 31, 2021.

This is for your information and records.

Thanking You,

Yours faithfully,
For MANGALORE REFINERY AND PETROCHEMICALS LIMITED

K B Shyam Kumar
Company Secretary and Compliance Officer

Encl: A/a

बेंगलूर कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बेंगलूर -560 010
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.
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दिल्ली कार्यालय : कोर-8,7th, मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744
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RMG & ASSOCIATES

Company Secretaries

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021

THE MEMBERS

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

CIN: L23209KA1988GOI008959

MUDAPADAV, KUTHETHUR

P.O. VIA KATIPALLA MANGALORE

KARNATKA 575030

We, M/s. RMG & Associates, Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("the listed entity/the Company"),
- 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 **March 31, 2021** ("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 thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [**Not applicable as the Company has not issued any further share capital during the Review Period**];
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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Phone: 9212221110, 011-4504 2509; www.rmgcs.com; E-Mail: info@rmgcs.com

- d) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/propose to buy-back any of its securities during the Review Period];**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during Review Period];**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **[Not applicable as the Company has not issued any Non-Convertible and Redeemable Preference Shares during the Review Period];**
- h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

and circulars / guidelines issued thereunder;

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 below :

Sr. No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.	(i) Non-compliance with the provisions pertaining to Board Composition for the year ended March 31, 2021.	The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP & NG), Government of India.

		(ii) Non-compliance with the provisions pertaining to appointment of at least one Independent Woman Director on the Board for the Year ended March 31, 2021.	The Company has been pursuing with the Administrative Ministry, for appointment of requisite number of Independent Directors, including Independent Woman Director on its Board.
2	Regulation 18(1) and 19(1) & (2) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-compliance with the provisions pertaining to Composition of Audit Committee and Nomination and Remuneration Committee for the quarter ended September 30, 2020; December 31, 2020 & March 31, 2021.	
3	Regulation 18(2)(b)	Quorum of the Audit committee meetings held in Quarter ended on December 31, 2020 & March 31, 2021 is not adequate.	
4	Regulation 9A(4) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Review of compliances of SEBI (Prohibition of Insider Trading) Regulations, 2015 in Audit Committee is not done.	We have been informed that the Company is going to review compliances pertaining to SEBI (Prohibition of Insider Trading) Regulations, 2015 in the ensuing Audit Committee meeting.
5	Regulation 57(2) of SEBI (Listing Obligations and	Annual Undertaking for stating that all documents and	We are informed that the Company is in the process of filing the said

	Disclosure Requirement) Regulations, 2015	intimations required to be submitted to Debenture Trustees in terms of Trust-Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 have been complied with, is not filed to Stock Exchange.	undertaking.
6	Regulation 43A(2)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Policy as to how the retained earnings shall be utilized is not mentioned in the Dividend Distribution Policy.	We have been informed that the Company will be updating its Dividend Distribution Policy.
7	Regulation 38 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Rule 19A of Securities Contract (Regulation) Rules, 1957	Minimum Public shareholding of the listed entity is below 25%.	The listed entity being a public sector enterprise is required to achieve minimum public shareholding in August, 2021.
8	Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Copy of Annual report sent to shareholders along with notice of Annual General Meeting was furnished to the stock exchange with 6 days of delay.	We have been informed that due to Covid-19 pandemic, the Annual report was sent to shareholders in PDF format on August 22, 2020 well within time and the same was submitted to the exchange on August 28, 2020. The delay was due to lockdown and transport restrictions by the local authorities caused by the COVID-19 pandemic and the Company has requested for waiver of penalty levied in this regard by the stock exchange.

9	Regulation 30 Read with Part- A of Schedule- III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Intimation for Cessation of Shri Vijay Sharma on the Board of directors of Company after 24 hours.	We have been informed that due to non-receipt of the Copy of order w.r.t. Cessation of Shri Vijay Sharma, there was delay in intimation to stock exchange.
10	Regulation 29 (2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Intimation for raising of funds through Non-Convertible Debentures in the meeting held on August 4, 2020 is given in 1 working day advance only.	As informed, since, the agenda for said fund raising activity was received late, therefore, the intimation could be given only in 1 working day advance to the stock exchange.

*The Listed Entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the orders of Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GOI), and therefore, the Compliances pertaining to composition of Board and other ancillary requirements are subject to said appointment orders only.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	Stock Exchanges i.e. BSE & NSE	(i) Non-compliance with the provisions pertaining to Composition of Board, Audit Committee and Nomination	The Stock Exchanges levied monetary fine(s) for Non-compliance with SEBI (Listing Obligations and Disclosure	i. The Listed entity requested the Stock Exchange to waive off of the fine in view of the fact that the listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the

		<p>& Remuneration Committee Under Regulation 17, 18, 19 & of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, for the year ended 31st March, 2021</p> <p>(ii) Copy of Annual report sent to shareholders along with notice of Annual General Meeting was furnished to the stock exchange with 6 days of delay under regulation 34 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.</p>	<p>Requirement) Regulations, 2015.</p>	<p>Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GOI).</p> <p>The Listed Entity has been continuously following up with MoP&NG for appointment of requisite number of Independent Directors, including independent woman Director, on its Board and the same has been under active consideration with MoP&NG.</p> <p>The Listed Entity further informed the Stock Exchanges about the policy for exemption of fines levied as SEBI SOP Circular. Para 3 of the Policy, which provides for waiver of fines in case of inability of the company to make any appointment on the Board due to pending approval from the Government (Ministry/ Regulator or any Statutory Authority).</p> <p>BSE vide its email dated September 24, 2020 has waived the fine imposed on the Company for the Quarter ended June 30, 2020.</p> <p>BSE vide its email dated April 19, 2021 has waived the fine</p>
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				<p>imposed on the Company for the Quarter ended September 30, 2020 and Quarter ended December 31, 2020.</p> <p>ii. Due to Covid-19 pandemic, the Annual report was sent to shareholders in PDF format on August 22, 2020 well within time and the same was submitted to the exchange on August 28, 2020. The delay was due to lockdown and transport restrictions by the local authorities caused by the COVID-19 pandemic and the Company has requested for waiver of penalty levied in this regard by the stock exchange.</p>
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d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance report for the Year ended March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 17(1) of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015	(i) Non-compliance with the provisions pertaining to Board Composition for the Quarter ended December 31, 2019 and March 31,	The listed entity has clarified to the Stock Exchange that the Company being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the	As reported by the listed entity, the Stock Exchanges levied fine for non-compliance of Regulation 17(1) of SEBI (LODR)

		2020. (ii) Non-compliance with the provisions pertaining to appointment of at least one independent woman director on the Board for the Quarter ended March 31, 2020.	Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GOI). The Listed Entity has been continuously following up with MoP&NG for Appointment of requisite number of Independent Directors on its Board and the same has been under active consideration with MoP&NG.	Regulations, 2015 for the quarter ended December 31, 2019 and March 31, 2020.
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We further report that, in regard to points 6(A) and 6(B) as mentioned in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 the Statutory Auditors for the financial year 2020-21 have been appointed in the listed entity by the C & AG office. Further, there is no case of resignation by any of the Auditors appointed by C & AG.

Due to restricted movement amid COVID-19 pandemic, we have conducted online verification & examination of records and other documents of the Company, as facilitated by the Company, for the purpose of issuing this Report.

For RMG & Associates
Company Secretaries
Firm Registration No. P2001DE16100
Peer Review No. : 734 / 2020

MANISH
GUPTA

Digitally signed by
MANISH GUPTA
Date: 2021.06.29
12:31:46 +05'30'

CS Manish Gupta
Partner
FCS: 5123; C.P. No.: 4095

Place: New Delhi
Date: 29-06-2021
UDIN: F005123C000534465