



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, वायां 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

23/06/2020

The 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,

Subject: Annual Secretarial Compliance Report.

Pursuant to SEBI circular No.:CIR/CFD/CMD1/27/2019 dated 08/02/2019 on the above, we enclose herewith a copy of Annual Secretarial Compliance Report dated 22/06/2020 for the year ended 31/03/2020 issued by M/s Kumar Naresh Sinha & Associates, Practicing Company Secretaries, Noida.

This is for your kind information and record.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED


Omsh Mishra

Company Secretary

Encl.: A/a

बेंगलूरु कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बेंगलूरु -560 010
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.

दूरभाष : Tel: (का.) (O) 080-22642200, फैक्स Fax : 080 - 23505501

दिल्ली कार्यालय : कोर-8,7th मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744
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मुंबई कार्यालय : मेकर टॉवर 'ई' विंग 15वां तल, कफ परेड, मुंबई - 400 005. दूरभाष: 022-22173000, फैक्स: 22173233

Mumbai Office : Maker Tower, 'E' Wing, 15th Floor, Cuffe Parade, Mumbai-400 005. Tel.: 022-22173000, Fax : 22173233

Secretarial Compliance Report
Of
Mangalore Refinery and Petrochemicals Limited
For the year ended 31st March, 2020

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Mangalore Refinery and Petrochemicals Limited** (hereinafter called "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 on **31st March, 2020** (hereinafter called "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) 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 (Buyback of Securities) Regulations, 2018; **[Not applicable as the listed entity has not bought back/proposed to buy-back any of its securities during the Review Period];**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable as the listed entity has not issued and listed any preference shares during the Review Period];**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 **(to the extent applicable)**

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 the SEBI (LODR) Regulations, 2015	(i) Non-compliance with the provisions pertaining to Board composition for the quarters ended 31 st December, 2019 and 31 st March, 2020. (ii) Non-compliance with the provisions pertaining to appointment of at least one independent woman director on the Board for the quarter ended 31 st March, 2020.	The Listed Entity (MRPL) has clarified to the Stock Exchanges that the MRPL being a Central Public Sector Enterprise (CPSE), Directors on the Board of Company are appointed by the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (Gol).

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- (c) The following are the details of actions taken against the listed entity 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.	BSE & NSE	Non-compliance with the provisions pertaining to board composition (Regulation 17 of the SEBI (LODR) Regulations, 2015) for the quarter ended 31 st December, 2019.	Levied monetary fine(s) for non-compliance with SEBI (LODR) Regulations, 2015 for the quarter ended 31 st December, 2019.	The listed entity (MRPL) has requested stock exchanges to waive off the fine in view the fact that MRPL being a Central Public Sector Enterprise (CPSE), Directors on the Board of Company are appointed by the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (Gol). MRPL 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.



				MRPL further informed the stock exchanges about the Policy for exemption of fines levied as per the 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.
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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 on 31 st March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The total number of Independent directors was less than 50% of the total strength of the Board of Directors.	<p>At the beginning of the reporting period, the Board of Directors was comprised of three executive directors, five directors nominated by holding company, Government of India and five Independent Directors.</p> <p><u>Changes occurred during the Reporting period:</u></p> <p>On 31st May, 2018 tenure of the Managing Director came to an end;</p> <p>On 11th December, 2018 Executive Director – Finance ceased due to death;</p> <p>On 7th January, 2019 an Independent Director was appointed.</p> <p>Hence, during the period from 1st April, 2018 till 7th January, 2019, the</p>	<p>The Listed Entity (MRPL) has clarified to the Stock Exchanges that the MRPL being a Central Public Sector Enterprise (CPSE), Directors on the Board of Company are appointed by the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GoI).</p> <p>MRPL has been continuously following up with MoP&NG for appointment of requisite number of Independent Directors on the Board of MRPL and the same has been under active consideration with MoP&NG.</p>	As reported by MRPL, the stock exchanges levied fine for non-compliance of Regulation 17(1) of SEBI (LODR) Regulation, 2015 for the quarter ended 31 st March 2019. The company paid the fine levied by the stock exchanges.



		composition of Board of Directors was not in accordance of Regulation 17(1) of SEBI (LODR) Regulations, 2015.		
2.	The intimation for Board meeting held on 7 th February, 2019 was given for less than five days.	The intimation in respect of original Board Meeting scheduled on 05 th February, 2019, for consideration of unaudited financial result for the quarter ended 31 st December, 2018 was submitted on 17 th January, 2019. However, due to postponement of the said meeting, it was rescheduled on 7 th February, 2019 for which the intimation was given to stock exchanges on 2 nd February, 2019 i.e. less than stipulated period of five days.	The Board Meeting was rescheduled due to work exigencies.	The listed entity (MRPL) rescheduled the Board Meeting due to work exigencies.

We further report that during the Review Period,

In view of the situation emerging out of the outbreak of COVID-19 Pandemic, we could not examine physical documents, records & other papers etc. of the Company for the year ended 31st March, 2020 and the documents/information required by us were provided through electronic Mode.

Place: NOIDA
Date: 22.06.2020



**For Kumar Naresh Sinha & Associates
Company Secretaries**

Handwritten signature of CS Naresh Kumar Sinha

**CS Naresh Kumar Sinha
(Proprietor)**

FCS: 1807, CP No.: 14984

PR: 610/2019

UDIN: F001807B000364653