



# 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 : कुत्तेचूर पोस्ट, वाया काटीपल्ला, मंगलूर - 575 030 (भारत) दूरभाष : 0824-2270400 ई-मेल : mrplmr@mrpl.co.in  
Regd. Office : Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2270400 Website: www.mrpl.co.in  
आई.एस.ओ. 9001, 14001, 45001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001, 45001 AND 50001 CERTIFIED COMPANY

04/09/2021

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

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

Dear Sir/Madam,

**Subject: Proceedings of 33<sup>rd</sup> Annual General Meeting ('AGM') and voting results.**

In continuation to our intimation dated 10<sup>th</sup> August, 2021, the 33<sup>rd</sup> AGM of the Company was held on 04<sup>th</sup> September, 2021, and the business mentioned in the Notice dated 29<sup>th</sup> July, 2021 were transacted and passed with requisite majority.

In this regard, please find enclosed the following;

1. Summary of proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Chairman's speech as read out during the AGM as **Annexure – I**
2. Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as **Annexure – II**.
3. Report of the Scrutinizer dated 04/09/2021, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration), Rules 2014 as **Annexure – III**.

This is for your information and records.

Thanking You,  
Yours Sincerely,  
For Mangalore Refinery and Petrochemicals Limited

K B Shyam Kumar  
Company Secretary  
Encl: As above

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) (0) 080-22642200, फैक्स Fax : 080 - 23505501  
दिल्ली कार्यालय : कोर-8, 7<sup>वीं</sup> मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110003 दूरभाष : 011-24306400, फैक्स : 011-24361744  
Delhi Office : Core-8, 7<sup>th</sup> Floor SCOPE Complex, Lodhi Road, New Delhi-110003. Tel.: 011-24306400, Fax : 011-24361744  
मुंबई कार्यालय : मेकर टॉवर, 'ई' विंग, 15वां तल, कफ़ परेड, मुंबई - 400 005. दूरभाष : 022-22173000, फैक्स : 22173233  
Mumbai Office : Maker Tower, 'E' Wing, 15<sup>th</sup> Floor, Cuffe Parade, Mumbai - 400 005. Tel. : 022-22173000, Fax : 22173233

**Summary of proceedings of the 33<sup>rd</sup> Annual General Meeting of Mangalore Refinery and Petrochemicals Limited held on 04<sup>th</sup> September, 2021:**

The 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of the company was held on Saturday, 04<sup>th</sup> September, 2021 at 4.00 P.M (IST) through video conferencing and other audio visual means (VC/OAVM). The meeting was held in compliance with the General Circular numbers 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12/05/2020 and 15/01/2021 respectively issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder:

<b>DIRECTORS IN ATTENDANCE</b>
Shri Subhash Kumar, joined over VC from Chandigarh Non-Executive, ONGC Nominee, Chairman
Shri M. Venkatesh, joined over VC from Mangaluru Managing Director and Chief Executive Officer
Smt. Pomila Jaspal, joined over VC from New Delhi Director (Finance) and Chief Financial Officer
Shri Sanjay Varma, joined over VC from Mangaluru Director (Refinery)
Shri Om Prakash Singh, joined over VC from New Delhi Non-Executive, ONGC Nominee Director
Shri Vinod S. Shenoy, joined over VC from Mumbai Non-Executive, HPCL Nominee Director
Shri Rohit Mathur, joined over VC from New Delhi Non-Executive, MoP&NG Nominee Director
Shri R. T. Agarwal, joined over VC from Gurugram Independent Director
<b>OTHER REPRESENTATIVES</b>
Statutory Auditors, joined over VC from Bengaluru M/s. Ram Raj & Co, Chartered Accountants
Statutory Auditors, joined over VC from Kannur M/s. Sankar & Moorthy, Chartered Accountants

Scrutinizer, joined over VC from New Delhi Shri Manish Gupta, Partner, M/s. RMG & Associates, Practicing Company Secretaries, New Delhi
Cost Auditor, joined over VC from New Delhi M/s Chandra Wadhwa & Co, Cost Auditors, New Delhi
Secretarial Auditors, joined over VC from Mangaluru M/s. Ullas Kumar Melinamogaru & Associates, Practicing Company Secretaries, Mangaluru
<b>QUORUM OF THE MEETING</b>
A total of 59 members representing 125,53,83,247 shares attended the meeting

The meeting commenced at 4:00 PM (IST) and concluded at 5:31 PM (IST)

Shri Subhash Kumar Chaired the meeting. The Chairman informed that this annual general meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The requisite quorum being present, the Chairman called the meeting to order. Chairman further informed that Smt. Esha Srivastava is not attending the meeting due to urgent official exigencies. The Chairman welcomed all shareholders, auditors and other invitees joining over VC and delivered his speech. The Chairman informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice.

The following items of business, as per the Notice of AGM dated 29<sup>th</sup> July, 2021, were transacted at the meeting. Shareholders were provided a facility to ask questions or express their views through VC, audio. Clarifications were provided to the queries raised by the members. The resolutions were passed with the requisite majority.

No.	Resolutions	Type of resolution
<b>ORDINARY BUSINESS</b>		
1	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2021 together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor-General of India in terms of Section 102(2)(i), 143(6) and other applicable provisions of the Companies Act, 2013 and Rules thereunder.	Ordinary
2	To appoint a Director in place of Shri Subhash Kumar (DIN: 07905656), who retires by rotation and being eligible offers himself for re-appointment as a Director.	Ordinary
3	To appoint a Director in place of Shri Vinod S. Shenoy (DIN: 07632981), who retires by rotation and being eligible offers himself for re-appointment as a Director.	Ordinary

4	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2021-22, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.	Ordinary
<b>SPECIAL BUSINESS:</b>		
5	To appoint Shri Rohit Mathur (DIN: 08216731), as Director of the Company.	Ordinary
6	To appoint Smt. Esha Srivastava (DIN: 08504560), as Director of the Company.	Ordinary
7	To appoint Shri Om Prakash Singh (DIN: 08704968), as Director of the Company.	Ordinary
8	To ratify the remuneration of the Cost Auditors for the Financial Year 2021-22.	Ordinary
9	To enhance the Borrowing powers of Board from ₹ 25,000 crore to ₹ 33,500 crore.	Special
10	To create charge on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	Special
11	To raise funds upto ₹ 5,000 Crore through issue of non-convertible debentures (NCDs)/ Bonds.	Special

The Board of Directors had appointed Shri Manish Gupta, Partner, M/s. RMG & Associates, Practicing Company Secretaries, New Delhi as the Scrutinizer to supervise the e-voting process.

The details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM is available in Annexure II.

This is for your information and records.

Thanking you,

Yours sincerely,  
For Mangalore Refinery and Petrochemicals Limited

  
K B Shyam Kumar  
Company Secretary





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING**  
**CHAIRMAN'S SPEECH**

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Dear Shareholders,

Good Evening and my Heartiest Greetings to you on behalf of MRPL.

I welcome you all to the 33<sup>rd</sup> Annual General Meeting of your Company. Thank you for joining us today.

The 33<sup>rd</sup> Annual Report, containing AGM Notice, Board's Report for the financial year 2020-21 and the audited financial statements, has already been sent to all the members. With your permission, I would like to take them as read.

I shall briefly touch upon the events that shaped the economy and industry in FY 2020-21, the performance of your Company and the business outlook.

**The Economy:**

During the last year, COVID-19 pandemic has impacted businesses and lives across the globe. Over three million lives were lost around the world. Global Economy contracted to minus 3.3%. Lockdowns that were imposed globally have impacted all businesses. Global growth is expected to rise above 5% in 2021 aided by fiscal support and vaccine powered recovery.

India is also combating the effects of this global pandemic. The population was confined to homes for much of the first quarter of the last fiscal. Businesses were shut, consumption slumped and investments were hit. The country witnessed shutdowns in April, May and June of the current fiscal too. Despite the revenue crunch, the government has continued to provide relief to poorer households, ensured relief to small and medium enterprises and has put in place multiple measures targeting economic recovery. Government's continued stimulus on infrastructure and social sectors will be required to guide the pace of recovery. India's recovery has been stronger than earlier expected. Indicators including exports, energy consumption, automobile sales and manufacturing are beginning to show an uptick.

#### **Industry:**

The lockdowns caused by the pandemic have completely skewed the energy consumption patterns. Fuel consumption has been impacted with travel being restricted and this in turn has caused a drastic change in the margins available for producers. Consequently, global refining margins continue to be at low levels even after a full year after the onset of the pandemic.

India is the third largest consumer of energy. At close to 18% of the world's population, the per capita energy consumption is only 0.6 Mtoe (Million tonnes of oil equivalent) when compared to China's at 2.42 Mtoe and USA's at 6.84 Mtoe. This suggests significant increase in energy use in the next two decades of growth.

There is a significant churn happening among Oil, Natural Gas, Coal and Renewables in the energy basket. Conventional energy sources are still

the primary contributors to the energy needs. The share of Coal is over 50% and Oil and Gas 36%. The Government is doing well by encouraging different forms of energy. The share of renewables is increasing. Despite the efforts to decarbonize, conventional fossil based energy sources are not going to lose traction in the medium term in India. Oil is important not only as an energy source but also as the only cost-effective source of petrochemicals in the world today. The per capita consumption of plastics is still low in the country and is expected to rise going forward. For India, oil & gas will continue to remain significant well into the next decade.

**Performance:**

FY 2020-21 was very challenging for your Company. There was near complete destruction in demand for transportation fuels due to lockdown. Export demand was also low as many parts of the world were already under lockdown. Domestic LPG and Polypropylene (for manufacture of PPEs) continued to be in demand. This resulted in shutting down of certain units while still keeping other units in operation. The Refinery weathered these adversities through timely decisions and courage. Despite these hardships, there have been notable achievements by your Company. Your support has been crucial to our efforts.

I would like to place before you some of the major highlights during FY 2020-21:

- The Company has achieved 1755 days without Reportable Lost Time Injuries (RLTI) as on 31.03.2021 translating to 24.17 million safe working man hours.



- Your company achieved a turnover of **INR 50,974 Crores** but incurred a loss of **INR 240 Crores** as lower demand for products impacted the prices and refining margins globally. Gross Refining Margin (GRM) stood at **3.71 USD/bbl**.
- The Refinery had an excellent operational availability of **99.48%** which is an indication of its reliability. The Capacity Utilization of the Plant matched product demand and when pandemic situation eased by Q4 of FY 2020-21, the Capacity Utilization was **100%**.
- The Company is continuously diversifying its source of Crude supplies to diminish the risk of disruption. Eight new crudes were processed during the year.
- Isomerization Unit achieved the highest ever Capacity Utilization of **105%** in December 2020.
- In March 2021 highest ever monthly production of **43.054 TMT** of Polypropylene was achieved.
- Polypropylene Marketing has been expanded beyond Southern India covering western and central India and the company's position has been fortified as a reliable supplier, especially in terms of quality. Further, your company has expanded its presence firmly in the international market by exporting (Direct exports) High quality polypropylene to four countries yielding better realization in export market during FY 20-21. Subsequently the foot print has now been expanded to nearly 16 countries even covering African nations.
- In the nation's fight against COVID, production of niche Polypropylene grade was maximized for use in the manufacture of protective masks.
- The total domestic sales (direct sales) of all products during FY 2020-21 was **1691 TMT** with a sales value of **INR 7,207 Crores**.



- Due to losses, the Board expresses its inability to declare dividend for FY 2020-21.
- Your Joint venture company Shell MRPL Aviation Fuel and Services Limited achieved a sales turnover of INR 249.3 Crores in the current financial year as against INR 815.8 Crores in the previous financial year. The dip in revenue for FY 2020-21 was on account of travel restrictions in the wake of Covid pandemic.

### **Business Outlook:**

Your refinery has a high complexity factor enabling processing of different types of crudes optimally. The risk of disruption in Crude flows is relieved by multiple sourcing options. The company has been maximizing efficiency. On the input side, it has commenced use of cheaper fuel substitute like Natural Gas. On the asset side, integration of the Refinery with its subsidiary has been initiated which would lead to product diversification and synergy benefits. On the output side, multi-marketing model is being ensured through Retail Sales, Direct Sales, Merchant Sales and synergies with group Refining Company.

MRPL has increased its Retail Footprint to 27 outlets presently which is expected to be increased to 40 outlets by the end of the present year. We have received good response for setting up of new Retail Outlets at 110 locations in Kerala and 413 locations across Karnataka. Retail Marketing would be expanded to cover the states of Tamil Nadu, Andhra Pradesh, Telangana and Goa in the medium and long term.

FCC Gasoline Treatment Unit is a new asset which was commissioned successfully in July 2021. This will enable refinery complex to meet the growing domestic demand of BS VI grade Petrol. On the infrastructure

side, Desalination Plant is nearing Mechanical completion with commissioning expected in Sep 2021. Oil Marketing Terminal at Devangonhi near Bengaluru is being set up which would fuel MRPL's Retail ambitions and also enable MRPL to place aviation turbine fuel (ATF) through the Mangaluru Bengaluru Product pipeline and get transportation cost advantage.

MRPL today is characterized by the ability to process wide range of Crude stocks to produce regulation compliant fuels and petrochemicals. Your company intends to be a total fuel solution provider. Study and evaluation of a new 2<sup>nd</sup> Generation Advanced Bio-Fuels Technology is underway. The company has also tied-up for supplies for dispensing Compressed Natural Gas at identified Retail Outlets that are being set up. The company is also exploring Bio-ATF manufacture.

The technologies that the Refinery would adopt in the future would be market driven. Land is being procured for the next phase of Expansion. With the next stage of growth, company would have covered significant ground from a being a "Fuels only" to a 'Fuels also" entity.

#### **Corporate Social Responsibility:**

MRPL has been undertaking Corporate Social Responsibility (CSR) activities under the tag of "Samrakshan". MRPL has been rededicating itself to ensuring sustainable and equitable development through a well-orchestrated CSR program in accordance with Section 135 of the Companies Act 2013.

During 2020 - 21, the Company spent an amount of INR 25.36 Crores on CSR activities including Healthcare, Education, Community development projects, livelihood support and environment care.

In the present financial year, medical grade Oxygen plants have been set up at seven Government hospitals in Karnataka at an approximate cost of INR 6.5 Crores in the fight against COVID pandemic.

### **Sustainability Development:**

Your Company values sustainability as an important driver for future readiness in a dynamic market environment.

- Your Company is in the process of establishing a biodiversity park in about 41 acres of marshy land adjacent to the Refinery. In this process MRPL has entered into an MOU with Dr. Shivarama Karnatha Pilikula Nisarga Dhama, the domain experts in this subject. The process of establishing this park will take approximately 60 months and it is expected to be developed completely by the year 2024.
- Your Company has established a Vermi compost production facility inside its premises for converting plant /tree wastes like leaves, branches, etc. into compost which shall be used as manure in its horticulture activities and green belt development. This will help in reducing dependency on inorganic fertilizer which is presently being used. The first batch of Vermi compost of 40 kg was harvested on 26<sup>th</sup> Mar 2021.
- Your Company is establishing a tree park in approximately 25 acres of land at Panambur, Mangalore near the Desalination Plant. This is being done in coordination with Karnataka Forest Department.

- Your company commissioned the use of Natural Gas in the Refinery on 10<sup>th</sup> Mar 2021. This will aid not only in reduction in cost of fuel and cost of Hydrogen generation but also reduction in carbon footprint.

MRPL is committed to carrying out refinery operations in a sustainable manner. This will help to sustain our business in a safe, efficient and responsible manner.

### **Health, Safety and Environment:**

Your Company fosters a culture of care for Health, Safety, Environment and wellbeing of employees and communities. Training of Human Capital and use of advanced technologies are intricate to this culture. Best practices and procedures of the industry are adopted. The Company has implemented internationally recognized ISO standards in Environment Management System, Quality Management System, Energy Management System and OHSAS. To ensure good health of our employees, annual Medical Check-up is carried out in compliance with the Rules under the Factories Act. In the current times, vaccination drive against COVID has been carried out at our hospital for our health workers, employees and their dependents, CISF personnel and secondary workforce.

The Company pulls all the stops to reduce its energy and water footprint. Energy integration through modifications, optimum energy use in operations and maximization of treated effluent and treated sanitary water are efforts in this context.

## **Corporate Governance:**

MRPL is committed to good Corporate Governance practices that would ensure conduct of business in a principled, transparent and accountable manner. Your company discharges its functions with the highest integrity protecting the interests of all stakeholders. An unqualified report from the Joint Statutory Auditors and 'Nil' comments from C&AG is a matter of pride for all of us.

Your Company has been complying with all the requirements of Corporate Governance as stipulated in the Companies Act, 2013, SEBI Listing Regulations and DPE guidelines except the non-availability of required number of Independent Directors on the Board of MRPL, for which we have already sought appointment from our Administrative Ministry. The Board of Directors of MRPL strive continuously for betterment in its internal control system in operations, finance, legal compliance and risk management knowing well that good practices and commercial success are not inimical to each other.

## **The Way Forward**

The market mayhem wrought by COVID is causing short term pain. The response to the situation has been courageous to keep the Company's operations going during the year. Expenses were rationalized. This has kept the losses low in a year when Crude prices swung by more than 60 USD/bbl and the benchmark GRM (Singapore) was negative for the first half of the year. The intervening period would continue to remain challenging. The Company has taken up many actions to consolidate its operations. It is maintaining fiscal discipline. It has initiated the process of merger of its subsidiary OMPL with itself. It has built synergies with

group refining company and it is moving along with its Retail Expansion Plans. While present year performance has been severely impacted on account of the pandemic, the resilience of the company shows that it has the structural capability to withstand and overcome the current short-term crisis that is engulfing the whole world.

**Acknowledgements:**

In conclusion, on behalf of the Board of Directors, I take this opportunity and privilege to thank all our esteemed shareholders whose trust and confidence is a great source of strength for us. I would like to also thank the Government of India, Ministry of Petroleum and Natural Gas and other associated ministries and departments of Government of India as well as Government of Karnataka for their continued support and guidance to us at all times. I gratefully acknowledge the support provided by our Parent Company, Oil and Natural Gas Corporation Limited.

Last but not the least, I would like to place on record my sincere gratitude to every employee of MRPL for the hard work and dedication towards the Company year after year.

**Thank You**

**Jai Hind !!!**

Mangalore Refinery And Petrochemicals Limited								
Resolution Required : (Ordinary)			1 - To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended on 31st March, 2021 together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor-General of India.					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - In favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1552507615	100.0000	1552507615	0	100.0000	0.0000
Public Institutions	E-Voting	54187844	31200627	57.5786	31200627	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		31200627	57.5786	31200627	0	100.0000	0.0000
Public Non institutions	E-Voting	145903318	473842	0.3248	460699	13143	97.2263	2.7737
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		473842	0.3248	460699	13143	97.2263	2.7737
<b>Total</b>		<b>1752598777</b>	<b>1584182084</b>	<b>90.3905</b>	<b>1584168941</b>	<b>13143</b>	<b>99.9992</b>	<b>0.0008</b>






### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		2 - To appoint a Director in place of Shri Subhash Kumar (DIN:07905656), who retires by rotation and being eligible offers himself for re-appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22330485	8870142	71.5706	28.4294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22330485</b>	<b>8870142</b>	<b>71.5706</b>	<b>28.4294</b>
Public Non Institutions	E-Voting	145903318	472968	0.3242	341233	131735	72.1472	27.8528
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>472968</b>	<b>0.3242</b>	<b>341233</b>	<b>131735</b>	<b>72.1472</b>	<b>27.8528</b>
<b>Total</b>		<b>1752598777</b>	<b>1584181210</b>	<b>90.3904</b>	<b>1575179333</b>	<b>9001877</b>	<b>99.4318</b>	<b>0.5682</b>



### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		3 - To appoint a Director in place of Shri Vinod S. Shenoy (DIN:07632981), who retires by rotation and being eligible offers himself for re-appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -- In favour	No. of Votes --Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22330485	8870142	71.5706	28.4294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22330485</b>	<b>8870142</b>	<b>71.5706</b>	<b>28.4294</b>
Public Non Institutions	E-Voting	145903318	472348	0.3237	343833	128515	72.7923	27.2077
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>472348</b>	<b>0.3237</b>	<b>343833</b>	<b>128515</b>	<b>72.7923</b>	<b>27.2077</b>
<b>Total</b>		<b>1752598777</b>	<b>1584180590</b>	<b>90.3904</b>	<b>1575181933</b>	<b>8998657</b>	<b>99.4320</b>	<b>0.5680</b>



### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		4 - To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2021-22.						
Whether promoter/ promoter group are Interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]={(2)/[1]}*100	No. of Votes -- In favour [4]	No. of Votes --Against [5]	% of Votes in favour on votes polled [6]={(4)/[2]}*100	% of Votes against on votes polled [7]={(5)/[2]}*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	31200627	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>31200627</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	145903318	472070	0.3235	348912	123158	73.9111	26.0889
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>472070</b>	<b>0.3235</b>	<b>348912</b>	<b>123158</b>	<b>73.9111</b>	<b>26.0889</b>
<b>Total</b>		<b>1752598777</b>	<b>1584180112</b>	<b>90.3904</b>	<b>1584097154</b>	<b>123158</b>	<b>99.9922</b>	<b>0.0078</b>



### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		5 - To appoint Shri Rohit Mathur (DIN: 08216731) as Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes In favour on votes polled	% of Votes against on votes polled
			[2]	$[3]=([2]/[1])*100$	[4]	[5]	$[6]=([4]/[2])*100$	$[7]=([5]/[2])*100$
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22330485	8870142	71.5706	28.4294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22330485</b>	<b>8870142</b>	<b>71.5706</b>	<b>28.4294</b>
Public Non Institutions	E-Voting	145903318	471964	0.3235	351250	120714	74.4230	25.5770
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>471964</b>	<b>0.3235</b>	<b>351250</b>	<b>120714</b>	<b>74.4230</b>	<b>25.5770</b>
<b>Total</b>		<b>1752508777</b>	<b>1584180206</b>	<b>90.3904</b>	<b>1575189150</b>	<b>8990856</b>	<b>99.4325</b>	<b>0.5675</b>



**Mangalore Refinery And Petrochemicals Limited**

Resolution Required : (Ordinary)		6 - To appoint Ms. Esha Srivastava (DIN:08504560) as Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - In favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22330485	8870142	71.5706	28.4294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22330485</b>	<b>8870142</b>	<b>71.5706</b>	<b>28.4294</b>
Public Non Institutions	E-Voting	145903318	472332	0.3237	344693	127639	72.9768	27.0232
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>472332</b>	<b>0.3237</b>	<b>344693</b>	<b>127639</b>	<b>72.9768</b>	<b>27.0232</b>
<b>Total</b>		<b>1752598777</b>	<b>1584180574</b>	<b>90.3904</b>	<b>1575182793</b>	<b>8997781</b>	<b>99.4320</b>	<b>0.5680</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		7 - To appoint Shri Om Prakash Singh (DIN: 08704968) as Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -- In favour	No. of Votes --Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=([2]/[1])*100$	[4]	[5]	$[6]=([4]/[2])*100$	$[7]=([5]/[2])*100$
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22358648	8841979	71.6609	28.3391
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22358648</b>	<b>8841979</b>	<b>71.6609</b>	<b>28.3391</b>
Public Non Institutions	E-Voting	145903318	469201	0.3216	345574	123627	73.6516	26.3484
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>469201</b>	<b>0.3216</b>	<b>345574</b>	<b>123627</b>	<b>73.6516</b>	<b>26.3484</b>
<b>Total</b>		<b>1752598777</b>	<b>1584177443</b>	<b>90.3902</b>	<b>1575211837</b>	<b>8965606</b>	<b>99.4341</b>	<b>0.5659</b>





### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		8 - To ratify the remuneration of the Cost Auditors for the Financial Year 2021-22.						
Whether promoter/ promoter group are Interested In the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	31200627	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>31200627</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	145903318	467580	0.3205	343416	124164	73.4454	26.5546
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>467580</b>	<b>0.3205</b>	<b>343416</b>	<b>124164</b>	<b>73.4454</b>	<b>26.5546</b>
<b>Total</b>		<b>1752598777</b>	<b>1584175822</b>	<b>90.3901</b>	<b>1584051658</b>	<b>124164</b>	<b>99.9922</b>	<b>0.0078</b>





### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Special)		9 - To enhance the Borrowing powers of Board from ` 25,000 crore to ` 33,500 crore						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes In favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187344	31200627	57.5786	22617402	8583225	72.4902	27.5098
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22617402</b>	<b>8583225</b>	<b>72.4902</b>	<b>27.5098</b>
Public Non Institutions	E-Voting	145903318	467078	0.3201	341358	125720	73.0837	26.9163
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>467078</b>	<b>0.3201</b>	<b>341358</b>	<b>125720</b>	<b>73.0837</b>	<b>26.9163</b>
<b>Total</b>		<b>1752598777</b>	<b>1584175320</b>	<b>90.3901</b>	<b>1575466175</b>	<b>8708945</b>	<b>99.4503</b>	<b>0.5497</b>



### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Special)			10 - To create charge on the movable and immovable properties of the Company, in respect of borrowings					
Whether promoter/ promoter group are Interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes -- In favour	No. of Votes --Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1552507615	100.0000	1552507615	0	100.0000	0.0000
Public Institutions	E-Voting	54187844	31200627	57.5786	22617402	8583225	72.4902	27.5098
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		31200627	57.5786	22617402	8583225	72.4902	27.5098
Public Non Institutions	E-Voting	145903318	467798	0.3206	345047	122751	73.7598	26.2402
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		467798	0.3206	345047	122751	73.7598	26.2402
<b>Total</b>		<b>1752598777</b>	<b>1584176040</b>	<b>90.3901</b>	<b>1575470064</b>	<b>8705976</b>	<b>99.4504</b>	<b>0.5496</b>



### Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Special)		11 - To raise funds upto ` 5,000 crore through issue of non-convertible debentures (NCDs)/ Bonds.						
Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	1552507615	1552507615	100.0000	1552507615	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1552507615</b>	<b>100.0000</b>	<b>1552507615</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	54187844	31200627	57.5786	22617402	8583225	72.4902	27.5098
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>31200627</b>	<b>57.5786</b>	<b>22617402</b>	<b>8583225</b>	<b>72.4902</b>	<b>27.5098</b>
Public Non Institutions	E-Voting	145903318	467862	0.3207	354399	113463	75.7486	24.2514
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>467862</b>	<b>0.3207</b>	<b>354399</b>	<b>113463</b>	<b>75.7486</b>	<b>24.2514</b>
<b>Total</b>		<b>1752598777</b>	<b>1584176104</b>	<b>90.3901</b>	<b>1575479416</b>	<b>8696688</b>	<b>99.4510</b>	<b>0.5490</b>



# RMG & ASSOCIATES

Company Secretaries

## SCRUTINISER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 (hereinafter "the Act") read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (hereinafter "the Rules") and pursuant to Ministry of Corporate Affairs General circular Nos. 14/2020, 17/2020 and 20/2020 and 02/2021 issued on April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021 respectively (hereinafter "MCA Circulars") & Securities Exchange Board of India circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11, dated May 12, 2020 and January 15, 2021 (hereinafter "SEBI Circulars") respectively & Secretarial Standard-2 issued by the Institute of Company Secretaries of India]

**The Chairman,**

**33<sup>rd</sup> Annual General Meeting (hereinafter "AGM") of the Equity shareholders of Mangalore Refinery and Petrochemicals Limited (hereinafter "the Company") held on Saturday, September 04, 2021 at 4:00 P.M. through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).**

**Sub: Consolidated Scrutinizer's Report on Voting through electronic means, from a place other than the venue of meeting (hereinafter "Remote E-voting") conducted pursuant to provisions of Section 108 of the Act read with the Rules and Regulation 44(3) of the SEBI (LODR) Regulations, 2015 (hereinafter "Listing Regulations, 2015") as amended from time to time and MCA Circulars and SEBI Circulars and Voting through E-voting system at the AGM of the members of the Company (hereinafter "e-voting during AGM").**

Dear Sir,

I, **Manish Gupta**, Partner, RMG & Associates, Company Secretaries in Practice having office at 207, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, New Delhi-110005 have been appointed as Scrutinizer by the Board of Directors of the Company to scrutinize the process of Remote E-voting and e-voting during AGM in respect of the items/resolutions set forth in the notice of 33<sup>rd</sup> AGM of the Company, dated July 29, 2021 (hereinafter "the AGM Notice") issued in accordance with MCA Circulars and SEBI Circulars.

The said appointment as Scrutinizer is under the provisions of Section 108 of the Act read with the Rules. As the Scrutinizer, I have to scrutinize :



207, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, New Delhi-110005  
Phone: 9212221110; 011 - 4504 2509; www.rmgcs.com; E-Mail: info@rmgcs.com



- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM; and
- (ii) process of e-voting during AGM.

**Management's Responsibility**

The Compliance with the requirements of (i) the Act and the Rules made there-under (ii) the MCA Circulars and SEBI Circulars and (iii) the Listing Regulations, 2015 relating to e-voting on the resolutions contained in the Notice calling the AGM is the responsibility of the management of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

**Scrutinizer's Responsibility**

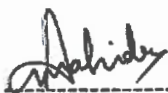
My responsibility as a Scrutinizer was to ensure that the e-voting process both through Remote E-voting and e-voting during AGM, is conducted in a fair and transparent manner and to render you a Consolidated Scrutinizer's Report of the total votes cast "in favor" or "against" on the resolutions, based on the reports generated through Scrutinizer's secured link as provided by National Securities Depository Limited ("herein referred to as NSDL")

**I hereby submit my report as under:**

1. In terms of Section 108 of the Act read with Rule 20 of the Rules and the provisions of the Listing Regulations, 2015, as amended, the Company has engaged NSDL, being the authorized agency engaged by the Company to provide Remote E-voting facility and facility of e-voting during AGM, on all resolutions set forth in the AGM Notice.
2. Before sending AGM Notice and Annual Report, the Company has published advertisements in accordance with the MCA Circulars and SEBI Circulars in 'The Business Standard' (English and Hindi Newspaper - All Editions) and 'Hosadigantha' (Vernacular Newspaper-Kannada Edition) on Saturday, August 7, 2021.
3. Thereafter, the Company has sent Annual Report and the Notice of AGM on Tuesday, August 10, 2021 only by the electronic mode (e-mail) to those members whose email addresses were registered with the Company/Depository Participants pursuant to the aforementioned MCA Circulars and SEBI Circulars.
4. As per Rule 20(4)(v) of the Rules, on completion of dispatch of Annual Report and the Notice of AGM, an advertisement was published in 'The Business Standard' (English and Hindi Newspaper - All Editions) and 'Hosadigantha' (Vernacular Newspaper-Kannada Edition) on Wednesday, August 11, 2021.



5. The members of the Company whose names were recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories (in case of shares held in dematerialized form) as on the cut-off date i.e. Saturday, August 28, 2021 were entitled to avail either of the Remote E-voting facility prior to AGM or facility of e-voting during AGM, in respect of resolutions as set out in the AGM Notice.
6. In terms of the AGM Notice, Remote E-voting commenced on Wednesday, September 01, 2021 (9:00 A.M. IST) and ended on Friday, September 03, 2021 (5:00 P.M. IST). At the end of the Remote E-voting period, the Remote E-Voting facility was blocked by NSDL forthwith.
7. The Company provided the facility of e-voting during AGM only to such members who had not cast their vote through Remote E-voting.
8. At the end of discussion on the resolutions on which voting at AGM was to be held, the members were allowed to vote using facility of e-voting during AGM. The voting was open and was made available for 15 minutes after the conclusion of AGM.
9. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting was locked by NSDL under my instructions.
10. After the conclusion of e-voting at the AGM, the votes cast by the members present through VC/OAVM through facility of e-voting during AGM and through Remote E-voting facility were unblocked in the presence of two witnesses viz. Mr. Aniesh Mahindru, R/o. 404, New Modern Apartments, Plot No. 26/2, Sector-9, Rohini, New Delhi -110085 and Mr. Jitesh Goyal, R/o. H. No. 203, F - 24, Sector -3, Rohini, New Delhi - 110085.



(Signature of witness)



(Signature of witness)

11. The consolidated results of Remote E-voting and e-voting during AGM are attached and marked as an **Annexure** hereto.
12. Based on the aforesaid results, Eight (8) Ordinary Resolutions and Three (3) Special Resolutions pertaining to the items of business set forth in the AGM Notice have been passed with requisite majority as per the provisions of the Act.



13. I will return the registers and all other papers relating to Remote E-voting and E-Voting during the AGM to the Company after the Chairman of the meeting considers, approves and signs the minutes of the AGM of the Company.

**For RMG & Associates**  
**Company Secretaries**



*[Signature]*  
**CS Manish Gupta**

*04/09/2021*

**Place : New Delhi**  
**Date : 04-09-2021**  
**UDIN : F005123C000900591**

**FCS: 5123; C.P. No.: 4095**

**Countersigned by:**

*Sd/-*

**Chairman of the AGM of the Company**



**Annexure**

**RESULTS OF REMOTE E-VOTING AND E-VOTING DURING AGM**

**ORDINARY BUSINESS (RESOLUTION NO. 1 TO 4)**

<b>Resolution No.1: (Ordinary Resolution)</b>	To receive, consider and adopt the Audited financial statements including consolidated financial statements of the Company for the financial year ended on 31st March, 2021 together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor-General of India.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1584165832	99.99	13143	0.01	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1584168941</b>	<b>99.99</b>	<b>13143</b>	<b>0.01</b>	<b>14716</b>

<b>Resolution No.2: (Ordinary Resolution)</b>	To appoint a Director in place of Shri Subhash Kumar (DIN:07905656), who retires by rotation and being eligible offers himself for re-appointment.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575176224	99.43	9001877	0.57	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575179333</b>	<b>99.43</b>	<b>9001877</b>	<b>0.57</b>	<b>14716</b>



<b>Resolution No.3: (Ordinary Resolution)</b>	To appoint a Director in place of Shri Vinod S. Shenoy (DIN:07632981), who retires by rotation and being eligible offers himself for re-appointment.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575178824	99.43	8998657	0.57	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575181933</b>	<b>99.43</b>	<b>8998657</b>	<b>0.57</b>	<b>14716</b>

<b>Resolution No.4: (Ordinary Resolution)</b>	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2021-22.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1584054045	99.99	123158	0.01	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1584057154</b>	<b>99.99</b>	<b>123158</b>	<b>0.01</b>	<b>14716</b>



**SPECIAL BUSINESS (RESOLUTION NO. 5 TO 11)**

<b>Resolution No.5: (Ordinary Resolution)</b>	To appoint Shri Rohit Mathur (DIN: 08216731) as Director.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575186241	99.43	8990856	0.57	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575189350</b>	<b>99.43</b>	<b>8990856</b>	<b>0.57</b>	<b>14716</b>

<b>Resolution No.6: (Ordinary Resolution)</b>	To appoint Ms. Esha Srivastava (DIN:08504560) as Director.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575179684	99.43	8997781	0.57	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575182793</b>	<b>99.43</b>	<b>8997781</b>	<b>0.57</b>	<b>14716</b>



<b>Resolution No.7: (Ordinary Resolution)</b>	To appoint Shri Om Prakash Singh (DIN: 08704968) as Director.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575208728	99.43	8965606	0.57	14716
E-Voting during AGM	3109	0	0	0	0
<b>Total</b>	<b>1575211837</b>	<b>99.43</b>	<b>8965606</b>	<b>0.57</b>	<b>14716</b>

<b>Resolution No.8: (Ordinary Resolution)</b>	To ratify the remuneration of the Cost Auditors for the Financial Year 2021-22
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1584048549	99.99	124164	0.01	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1584051658</b>	<b>99.99</b>	<b>124164</b>	<b>0.01</b>	<b>14716</b>



<b>Resolution No.9: (Special Resolution)</b>	To enhance the Borrowing powers of Board from Rs. 25,000 Crore to Rs. 33,500 Crore.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575463266	99.45	8708945	0.55	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575466375</b>	<b>99.45</b>	<b>8708945</b>	<b>0.55</b>	<b>14716</b>

<b>Resolution No.10: (Special Resolution)</b>	To create charge on the movable and immovable properties of the Company, in respect of borrowings.
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Mode of Voting	Valid votes in favor of the Resolution		Valid votes against the Resolution		Invalid votes
	Nos.	% of total valid votes	Nos.	% of total valid votes	Nos.
Remote E-Voting	1575466955	99.45	8705976	0.55	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575470064</b>	<b>99.45</b>	<b>8705976</b>	<b>0.55</b>	<b>14716</b>





<b>Resolution No.11: (Special Resolution)</b>	To raise funds upto Rs. 5,000 Crores through Issue of Non-convertible debentures (NCDs)/ Bonds.
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<b>Mode of Voting</b>	<b>Valid votes in favor of the Resolution</b>		<b>Valid votes against the Resolution</b>		<b>Invalid votes</b>
	<b>Nos.</b>	<b>% of total valid votes</b>	<b>Nos.</b>	<b>% of total valid votes</b>	<b>Nos.</b>
Remote E-Voting	1575476307	99.45	8696688	0.55	14716
E-Voting during AGM	3109	100	0	0	0
<b>Total</b>	<b>1575479416</b>	<b>99.45</b>	<b>8696688</b>	<b>0.55</b>	<b>14716</b>

