



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)  
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी, AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY.  
सीआईएन/CIN : L23209KA1988GOI008959 / वेबसाइट Website : www.mrpl.co.in

August 25, 2023

The Assistant General Manager, Listing Compliance  
BSE Limited

Scrip Code: 500109

Scrip Code (Debenture): 959161, 959162, 959250, 960362, 973692

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

Debt Security: INE103A08027, INE103A08019, INE103A08035, INE103A08043, INE103A08050

Dear Sir/Madam,

**Subject: Proceedings of 35<sup>th</sup> Annual General Meeting ('AGM') and voting results.**

In continuation to our intimation dated July 31, 2023, the 35<sup>th</sup> AGM of the Company was held on August 25, 2023 and the business mentioned in the Notice dated July 28, 2023 were transacted and passed with requisite majority.

In this regard, please find the following enclosures;

1. Summary of proceedings as required under the Regulation 30, Part A and Regulation 51, Part B 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 August 25, 2023, 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**.

We request you to take the above on record.

Thanking You.

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

K B Shyam Kumar  
Company Secretary

Encl: A/a

**Summary of proceedings of the 35<sup>th</sup> Annual General Meeting of Mangalore Refinery and Petrochemicals Limited held on August 25, 2023**

The 35<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Friday, August 25, 2023 at 11.00 A.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, 02/2021, 02/2022, 11/2022 dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12/05/2020, 15/01/2021 and 05/01/2023 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 Arun Kumar Singh, joined over VC from New Delhi Chairman & CMD-ONGC
Shri Sanjay Varma, joined over VC from Mangaluru Managing Director (Addl. Charge) & Director (Refinery)
Shri Vivek Chandrakant Tongaonkar joined over VC from Mangaluru Director (Finance)
Smt. Pomila Jaspal, joined over VC from New Delhi ONGC Nominee Director
Shri Dheeraj Kumar Ojha, joined over VC from Bangalore MoP&NG Nominee Director
Shri Rajkumar Sharma, joined over VC from Mangaluru Independent Director
Smt. Nivedida Subramanian, joined over VC from Guruvayur Independent Director
Shri Manohar Singh Verma, joined over VC from Mangaluru Independent Director

Shri Pankaj Gupta, joined over VC from Mangaluru Independent Director
<b>OTHER REPRESENTATIVES</b>
Statutory Auditors, joined over VC from Bangalore M/s. Ram Raj & Co, Chartered Accountants
Statutory Auditors, joined over VC from Delhi and Kannur M/s. Sankar & Moorthy, Chartered Accountants
Cost Auditors, joined over VC from Mumbai M/s Musib & Co, Cost Accountants
Scrutinizer, joined over VC from Mangaluru Shri Narasimha Pai, Partner M/s P.N Pai & Co., Practicing Company Secretaries, Mangaluru
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 61 members representing 1,25,53,65,575 shares attended the meeting.

The meeting commenced at 11:00 AM (IST) and concluded at 11:59 AM (IST)

Shri Arun Kumar Singh chaired the meeting. The Chairman informed that this Annual General Meeting was 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. 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 July 28, 2023, 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.

Item No.	Resolution	Type
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, 2023 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	Ordinary

	other applicable provisions of the Companies Act, 2013 and Rules thereunder.	
2.	To appoint a Director in place of Smt. Pomila Jaspal (DIN: 08436633), who retires by rotation and being eligible offers herself for re-appointment as a Director.	Ordinary
3.	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.	Ordinary
4.	To appoint Shri Arun Kumar Singh (DIN: 06646894) as a Director of the Company.	Ordinary
5.	To appoint Shri Vivek Chandrakant Tongaonkar (DIN: 10143854) as a Director of the Company.	Ordinary
6.	To appoint Shri Dheeraj Kumar Ojha (DIN: 09639759) as a Director of the Company.	Ordinary
7.	To ratify the remuneration of the Cost Auditors for the Financial Year 2023-24.	Ordinary
8.	To approve Material Related Party Transaction(s) with M/s. Shell MRPL Aviation Fuels and Services Limited for the Financial Year 2024-25.	Ordinary

The Board of Directors had appointed Shri Narasimha Pai, Partner M/s P.N Pai & Co., Practicing Company Secretaries, Mangaluru 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  
Encl: A/a



## MANGALORE REFINERY AND PETROCHEMICALS LIMITED

### 35<sup>th</sup> ANNUAL GENERAL MEETING

#### CHAIRMAN'S SPEECH

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**Dear Shareholders,**

I am delighted to extend a very warm welcome to each one of you to the 35<sup>th</sup> Annual General Meeting of your Company. Thank you for joining us today.

The Annual Report for the accounting period ended 31<sup>st</sup> March 2023 containing AGM Notice, Board's Report for the financial year 2022-23 and the audited financial statements, have already been sent to all the members. With your consent, I take them as read.

It is a matter of pride that for the 21<sup>st</sup> successive year, your Company's audited annual accounts have "Nil" comments from the Comptroller and Auditor General of India.

Now, I shall briefly touch upon the broader environment that shaped the economy and industry in FY 2022-23, the performance of your Company and the business perspective.

#### **The Economy**

Year 2022 began promisingly with a post pandemic recovery aided by monetary and fiscal policies of Governments. However, it was marred

by geo-political tensions subsequently. The Russia-Ukraine crisis resulted in rising commodity prices, supply chain disruption and inflation. What initially appeared as a short conflict unexpectedly grew to become a long war. Major economies are undergoing structural correction and adjustments and the resulting spill overs are having a bearing on emerging markets and developing economies.

Global growth is forecasted to drop to 1.7 percent in 2023 before moderately picking up to 2.7 per cent in 2024 as some of the headwinds begin to subside.

India is expected to be an outlier in a year of deceleration in global economy. India's growth is expected to clock around 6% in FY 2023-24. India is expected to become the fourth largest economy in the world within the next two years. Investments will be the biggest growth drivers, primarily driven by the government sector capital spending. The government is working to ensure that job growth occurs sustainably through durable growth with focus on capex, which will help create more jobs, thus leading to a virtuous cycle of jobs, income, savings and investments. The advanced digital infrastructure of the country underpinned by favourable conditions for investments and energy transition are poised to take India higher.

### Energy Industry

The world is seeing the onset of an energy transition. However, against the backdrop of the Russia-Ukraine war, there is renewed focus on energy security while preparing for the transition. While climate change and its domino effect is known the balance between green energy and fossil fuels cannot be distorted by reckless actions. It is

imperative to ensure no underinvestment in oil and gas until the world has substantially and reliably transitioned to green energy.

The prediction for India is that our country needs investment in Oil and Gas until 2035 to cater to the energy demand as well as demand for petrochemicals. Energy demand in India is projected to grow at 3% per year with GDP growth of more than 7% in the present decade. Oil demand is expected to increase to 7 Million Barrels per day by 2030 from 5 Million barrels per day presently. India is diversifying clean energy generation with Bio Fuels and Green Hydrogen. Notwithstanding these efforts the oil demand is not expected to peak before 2035.

## Performance

FY 2022-23 was the first full year without COVID pandemic impact since FY 18-19. MRPL achieved the ever highest Crude Throughput at 17.12 MMT. With this achievement, MRPL became the largest PSU refinery (single location) in FY 2022-23. This was achieved at a specific energy consumption that was lower than previous best by 3.05%. A high utilization of fixed assets at least specific energy consumption is a consequence of meticulous planning across feed side supply chain, product side supply chain and operational and maintenance discipline on asset side. The efforts that were made in reliability to reduce unplanned downtime and increase turnaround length across units in the refinery have contributed to highest Refinery Capacity Utilization.

The fiscal 2022-23 for your Company was marked by a number of major achievements. I would like to place them before you:

- Your Company achieved a Turnover of ₹ 1,24,686 Crores and registered a profit of ₹ 2638 Crores. Gross Refining Margin (GRM) stood at 9.88 USD/bbl.

- The capacity utilization was 114% for the year which was the highest ever.
- Your Company is continuously diversifying its source of crude supplies to mitigate risk and seize on cost opportunities. During the year your Company processed new crudes such as ESPO, Kuwait Super Light, Khafji, CPC blend & Okwuibome.
- Record production was achieved in key products-LPG (1153 TMT), MS (2422 TMT), ATF (1921 TMT) and HSD (6581 TMT).
- Commissioning of new Retail Outlets increased the total no. of operational outlets to 63 and ever highest sales of 95000 KL was achieved during the year across all the outlets.
- The total domestic sale of all products during FY 2022-23 was 9.73 MMT with a gross sales value of ₹ 80,348 Crores.
- MRPL's JV Company Shell MRPL Aviation Fuel and Services Limited achieved a sales turnover of ₹ 1633 Crores in FY 2022-23 as against ₹ 673 Crores in the previous financial year.
- Your Company has achieved 1003 days without Reportable Lost Time Injuries (RLTI) as on 31.03.2023 translating to 14.67 million safe working man hours.

### **Business Outlook**

The physical performance of your Company in FY 22-23 was the best ever. The achievement in FY 22-23 was the result of judicious investments of the recent past including energy efficiency improvement modifications, additional utility infrastructure (desalination plant), unit debottlenecking(CCR-2), augmentation of marketing infrastructure (oil terminal and petcoke evacuation facility) besides regulation compliant project (BS-VI Project). The Company has



demonstrated its ability to deliver on demand. Record production numbers have been achieved during the year.

Your Company is rethinking refinery operations. Cost competitiveness and cost leadership is important in a challenging market and is a key aspect of MRPL's operational strategy. Energy Efficiency opportunities have been identified for implementation and these are expected to bring down the energy footprint of the company further. It aims to be prepared for the long term with the development of profit centres around fuel marketing and petrochemical production. The Company is expanding its marketing operations. Its polypropylene business has proliferated and reached a near Pan India presence. Your Company has plans to have 1000 Retail Outlets of its own in 5 years. MRPL intends to achieve 1 million ton in fuel sales (MS and HSD) in the medium term through network expansion. Oil is the best and only economical source of petrochemicals for the world today. Presence of petrochemicals in product portfolio is giving leverage for profit maximization. A diversified product slate mitigates the risk of dependency on few products and also delivers margins. MRPL is also evaluating opportunities in valorization of molecules from existing refinery through small and medium size investments.

Alternate energy forms like Green Hydrogen and Bio Fuels are emerging. MRPL has initiated action for gradual adoption of these alternatives as well. The Company envisages setting up 2G Ethanol and Bio-ATF plants in the Bio Fuels sphere and Green Hydrogen would be manufactured for in-house use in the refinery processes.

### **Corporate Social Responsibility**

As a socially responsible organization, your Company has continued to take CSR initiatives that have positive impact on society at large,

especially the community in the neighbourhood of its operations. MRPL has been undertaking Corporate Social Responsibility (CSR) activities under the tag of “Samrakshan”. In the course of consistently fulfilling the obligations under Section 135 of the Companies Act 2013, MRPL has been engaging with stakeholders to include actions that reflect the interests of society. During 2022 - 23, your Company spent an amount of ₹ 8.73 Crores on CSR activities including Healthcare, Education, Community development projects, livelihood support and environment care.

### **Sustainable Development**

Your Company has to balance the growing energy requirements with sustainable actions. MRPL is committed to governance in the areas of energy efficiency, emissions control, water optimization, waste management and biodiversity protection.

Reliability and operational efficiency have translated to the lowest specific energy consumption of 71.21 MBN in the year. The Grid Power Infrastructure Augmentation Project and allied modifications planned would improve the energy efficiency further. Renewable Power is intended to meet a significant portion of energy requirements of MRPL in the medium term. This will contribute majorly towards carbon emissions abatement.

Your Company is committed to the bottom lines of environment and society in addition to economics. MRPL has been lowering its fresh water footprint through circularity in water usage and use of desalinated water. The ability to utilize treated STP water from the city and the capacity to generate desalinated water are providing the company with independence in water management. Separately, the

Company has executed a Memorandum of Understanding with Karnataka Forest Department to collaborate on the restoration and rejuvenation of Kudumburu river and its adjoining mangrove forest area encompassing a total area of 422 acres.

MRPL is working on formulation of Net Zero Policy. This will provide the framework for setting of medium and long term goals. Concurrently, it has been leveraging opportunities in green initiatives with plans for Green Hydrogen adoption and setting up of Bio Fuel units.

### **Corporate Governance**

MRPL is committed to good Corporate Governance practices that 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.

Your Company has been complying with all the requirements of Corporate Governance as stipulated in the Companies Act, 2013, 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 strives continuously for betterment in its internal control system in operations, finance, legal compliance and risk management.

### **The Way Forward**

Your Company had a successful year, in spite of a difficult business environment, due to your collective support, and that of our

committed employees. No doubt challenges lie ahead but your company has proven strengths and opportunities to grow.

With focussed operations and purposeful marketing efforts we aim to be a large player in our region. The low per capita energy consumption in the country provides benefits to be reaped in the conventional fuel space even while the efforts in energy transition continue. To reinvent itself, your company would focus on energy efficiency, green initiatives and petrochemicals diversification for business relevance. Capital spending in these areas would increase in the future to meet these aspirations. MRPL is expected to benefit from the domestic market where significant growth is projected.

**Acknowledgements:**

I convey my heartfelt thanks to all our shareholders for their continued trust and confidence in the Management of the Company. My gratitude is due to my colleagues on the Board for their valuable guidance. I also convey my sincere thanks to our customers, suppliers, bankers, auditors, legal advisors, consultants and all other business associates for their continued support, interest and confidence in the Company and its Management. I would like to thank the Government of India, Ministry of Petroleum and Natural Gas and other associated ministries and departments as well as Government of Karnataka for the continued support that we have been receiving. I gratefully acknowledge the support provided by the Parent Company, Oil and Natural Gas Corporation Limited. Finally, I am thankful to all our employees for their consistent high-level performance, commitment towards the Company's goals and for their team effort.

**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, 2023 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					
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	46461446	32100942	69.0916	32100942	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>32100942</b>	<b>69.0916</b>	<b>32100942</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	153629716	416238	0.2709	397936	18302	95.6030	4.3970
	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>416238</b>	<b>0.2709</b>	<b>397936</b>	<b>18302</b>	<b>95.6030</b>	<b>4.3970</b>
<b>Total</b>		<b>1752598777</b>	<b>1585024795</b>	<b>90.4385</b>	<b>1585006493</b>	<b>18302</b>	<b>99.9988</b>	<b>0.0012</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)			2 - To appoint a Director in place of Smt. Pomila Jaspal (DIN: 08436633), who retires by rotation and being eligible offers herself for re-appointment as a Director.					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
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	46461446	34809187	74.9206	18515194	16293993	53.1905	46.8095
	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>34809187</b>	<b>74.9206</b>	<b>18515194</b>	<b>16293993</b>	<b>53.1905</b>	<b>46.8095</b>
Public Non Institutions	E-Voting	153629716	415368	0.2704	388550	26818	93.5436	6.4564
	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>415368</b>	<b>0.2704</b>	<b>388550</b>	<b>26818</b>	<b>93.5436</b>	<b>6.4564</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732170</b>	<b>90.5930</b>	<b>1571411359</b>	<b>16320811</b>	<b>98.9721</b>	<b>1.0279</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		3 - To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.						
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	46461446	34809187	74.9206	34809187	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>34809187</b>	<b>74.9206</b>	<b>34809187</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	153629716	415368	0.2704	390785	24583	94.0816	5.9184
	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>415368</b>	<b>0.2704</b>	<b>390785</b>	<b>24583</b>	<b>94.0816</b>	<b>5.9184</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732170</b>	<b>90.5930</b>	<b>1587707587</b>	<b>24583</b>	<b>99.9985</b>	<b>0.0015</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		4 - To appoint Shri Arun Kumar Singh (DIN: 06646894) as a Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?		YES						
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	46461446	34809187	74.9206	18515194	16293993	53.1905	46.8095
	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>34809187</b>	<b>74.9206</b>	<b>18515194</b>	<b>16293993</b>	<b>53.1905</b>	<b>46.8095</b>
Public Non Institutions	E-Voting	153629716	416168	0.2709	394833	21335	94.8735	5.1265
	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>416168</b>	<b>0.2709</b>	<b>394833</b>	<b>21335</b>	<b>94.8735</b>	<b>5.1265</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732970</b>	<b>90.5931</b>	<b>1571417642</b>	<b>16315328</b>	<b>98.9724</b>	<b>1.0276</b>





## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)			S - To appoint Shri Vivek Chandrakant Tongaonkar (DIN: 10143854) as a Director of the Company					
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	46461446	34809187	74.9206	20181247	14627940	57.9768	42.0232
	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>34809187</b>	<b>74.9206</b>	<b>20181247</b>	<b>14627940</b>	<b>57.9768</b>	<b>42.0232</b>
Public Non Institutions	E-Voting	153629716	416168	0.2709	394865	21303	94.8812	5.1188
	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>416168</b>	<b>0.2709</b>	<b>394865</b>	<b>21303</b>	<b>94.8812</b>	<b>5.1188</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732970</b>	<b>90.5931</b>	<b>1573083727</b>	<b>14649243</b>	<b>99.0773</b>	<b>0.9227</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		6 - To appoint Shri Dheeraj Kumar Ojha (DIN: 09639759) as a Director of the Company.						
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	46461446	34809187	74.9206	19854805	14954382	57.0390	42.9610
	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>34809187</b>	<b>74.9206</b>	<b>19854805</b>	<b>14954382</b>	<b>57.0390</b>	<b>42.9610</b>
Public Non Institutions	E-Voting	153629716	416166	0.2709	393979	22187	94.6687	5.3313
	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>416166</b>	<b>0.2709</b>	<b>393979</b>	<b>22187</b>	<b>94.6687</b>	<b>5.3313</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732968</b>	<b>90.5931</b>	<b>1572756399</b>	<b>14976569</b>	<b>99.0567</b>	<b>0.9433</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)		7 - To ratify the remuneration of the Cost Auditors for the Financial Year 2023-24.						
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	46461446	34809187	74.9206	34809187	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>34809187</b>	<b>74.9206</b>	<b>34809187</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	153629716	416168	0.2709	392951	23217	94.4212	5.5788
	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>416168</b>	<b>0.2709</b>	<b>392951</b>	<b>23217</b>	<b>94.4212</b>	<b>5.5788</b>
<b>Total</b>		<b>1752598777</b>	<b>1587732970</b>	<b>90.5931</b>	<b>1587709753</b>	<b>23217</b>	<b>99.9985</b>	<b>0.0015</b>



## Mangalore Refinery And Petrochemicals Limited

Resolution Required : (Ordinary)			8 - To approve of Material Related Party Transaction(s) with M/s. Shell MRPL Aviation Fuels and Services Limited for the Financial Year 2024-25					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
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	297153518	19.1402	297153518	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		297153518	19.1402	297153518	0	100.0000	0.0000
Public Institutions	E-Voting	46461446	34809187	74.9206	34809187	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		34809187	74.9206	34809187	0	100.0000	0.0000
Public Non Institutions	E-Voting	153629716	415985	0.2708	392639	23346	94.3878	5.6122
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		415985	0.2708	392639	23346	94.3878	5.6122
<b>Total</b>		<b>1752598777</b>	<b>332378690</b>	<b>18.9649</b>	<b>332355344</b>	<b>23346</b>	<b>99.9930</b>	<b>0.0070</b>



**FORM NO. MGT-13**  
**REPORT OF SCRUTINIZER**

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

25th August, 2023

To,  
The Chairman  
Mangalore Refinery and Petrochemicals Limited  
Mudapadav, Kuthethoor P.O.,  
Via- Katipalla,  
Mangalore-575030  
Karnataka

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and e-voting conducted at the 35<sup>th</sup> Annual General Meeting (AGM) of Equity Shareholders of Mangalore Refinery and Petrochemicals Limited held on Friday, 25<sup>th</sup> August, 2023 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

1. Mangalore Refinery and Petrochemicals Limited ("the Company") vide Resolution of its Board of Directors dated 03<sup>rd</sup> July, 2023 appointed the undersigned as the Scrutinizer to ensure that the process of remote e-voting and e-voting conducted at the 35<sup>th</sup> Annual General Meeting (AGM) on the Resolutions contained in the Notice dated 28<sup>th</sup> July, 2023 for the AGM as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules 2014, of the Companies Act, 2013 ("the Act") as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, placed for the approval of members of the Company, be carried out in a fair and transparent manner.



2. The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to Remote e-voting and E-voting on the resolutions contained in the aforesaid Notice for the 35<sup>th</sup> AGM of the Members of the Company. My responsibility as a Scrutinizer is to Scrutinize and ensure that the voting done by Remote e-voting and e-voting conducted at the Meeting is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favor" or "against" the resolutions, based on the reports generated from the remote e-voting system of National Securities Depository Limited (NSDL) and e-voting conducted at the meeting as provided by the Company.
3. As required under Section 101 of the Act, the Notice for 35<sup>th</sup> AGM along with explanatory statement under Section 102 of the Act was sent to the Members by permitted means. The Equity shareholders holding shares as on 18<sup>th</sup> August, 2023 (cut-off date") were entitled to vote on the resolutions as stated in the Notice of the 35<sup>th</sup> AGM. The Company provided the facility for remote e-voting and e-voting conducted at the meeting through National Securities Depository Limited (NSDL) to cast votes on aforesaid resolutions through Remote e-voting by the Members of the Company.
4. Remote e-voting facility was made available to the shareholders of the Company to exercise their voting rights from 9.00 a.m. on Tuesday, 22<sup>nd</sup> August, 2023 upto 5.00 p.m. on Thursday, 24<sup>th</sup> August, 2023. Accordingly, votes casted upto 24<sup>th</sup> August, 2023 and voting at the Annual General Meeting by e-voting have been considered for the scrutiny.



5. The results of the voting by members through Remote e-voting and e-voting at the 35<sup>th</sup> Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Company. Summary of the votes cast by remote e-voting and e-voting at the Annual General Meeting for each of the resolutions is given herein after:



Resolution No. 1: Ordinary Resolution

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, 2023 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.

SI .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	857	1585024795
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	857	1585024795
i	e-voting confirmations with assent for the Resolution	835	1585006493
<b>% of Assent</b>		<b>99.99</b>	
ii	e-voting confirmations with dissent for the Resolution	22	18302
<b>% of Dissent</b>		<b>0.01</b>	





Resolution No.2: Ordinary Resolution

To appoint a Director in place of Smt. Pomila Jaspal (DIN: 08436633), who retires by rotation and being eligible offers herself for re-appointment as a Director.

Sl .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	855	1587732170
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	855	1587732170
i	e-voting confirmations with assent for the Resolution	753	1571411359
<b>% of Assent</b>		<b>98.97</b>	
ii	e-voting confirmations with dissent for the Resolution	102	16320811
<b>% of Dissent</b>		<b>1.03</b>	



Resolution No.3: Ordinary Resolution

To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.

Sl.No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	855	1587732170
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	855	1587732170
i	e-voting confirmations with assent for the Resolution	818	1587707587
<b>% of Assent</b>		<b>99.99</b>	
ii	e-voting confirmations with dissent for the Resolution	37	24583
<b>% of Dissent</b>		<b>0.01</b>	



Resolution No.4: Ordinary Resolution

To appoint Shri Arun Kumar Singh (DIN: 06646894) as a Director of the Company.

Sl .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	856	1587732970
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	856	1587732970
i	e-voting confirmations with assent for the Resolution	772	1571417642
<b>% of Assent</b>		<b>98.97</b>	
ii	e-voting confirmations with dissent for the Resolution	84	16315328
<b>% of Dissent</b>		<b>1.03</b>	



Resolution No.5: Ordinary Resolution

To appoint Shri Vivek Chandrakant Tongaonkar (DIN: 10143854) as a Director of the Company.

Sl.No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	856	1587732970
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	856	1587732970
i	e-voting confirmations with assent for the Resolution	783	1573083727
<b>% of Assent</b>		<b>99.08</b>	
ii	e-voting confirmations with dissent for the Resolution	73	14649243
<b>% of Dissent</b>		<b>0.92</b>	



Resolution No.6: Ordinary Resolution

To appoint Shri Dheeraj Kumar Ojha (DIN: 09639759) as a Director of the Company.

Sl .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	855	1587732968
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	855	1587732968
i	e-voting confirmations with assent for the Resolution	776	1572756399
<b>% of Assent</b>		<b>99.05</b>	
ii	e-voting confirmations with dissent for the Resolution	79	14976569
<b>% of Dissent</b>		<b>0.95</b>	



Resolution No. 7: Ordinary Resolution

To ratify the remuneration of the Cost Auditors for the Financial Year 2023-24.

Sl .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	856	1587732970
b	Less: Invalid e-voting confirmations		
c	<b>Net valid e-voting confirmation</b>	856	1587732970
i	e-voting confirmations with assent for the Resolution	821	1587709753
<b>% of Assent</b>		<b>99.99</b>	
ii	e-voting confirmations with dissent for the Resolution	35	23217
<b>% of Dissent</b>		<b>0.01</b>	



Resolution No.8: Ordinary Resolution

**To Approve of Material Related Party Transaction(s) with Shell MRPL Aviation Fuels and Services Limited for the Financial Year 2024-25.**

Sl .No	Particulars	No. of e-voting confirmations	No. of shares voted
a	Total e-voting confirmation	853	332378690
b	Less: Invalid e-voting confirmations	1	297153518
c	<b>Net valid e-voting confirmation*</b>	852	35225172
i	e-voting confirmations with assent for the Resolution	819	35201826
<b>% of Assent</b>		<b>99.93</b>	
ii	e-voting confirmations with dissent for the Resolution	33	23346
<b>% of Dissent</b>		<b>0.07</b>	

\* The invalid e-voting confirmation in point b above is the voting by the Promoter of the Company: Hindustan Petroleum Corporation Limited which is not to be considered in Related Party Transactions.



6. All the information and other relevant records pertaining to the list of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes declared invalid for each resolution is handed over to the Company Secretary for safekeeping.

**Place: Mangaluru**

**Date: 25.08.2023**



**CS NARASIMHA PAI P, B.Com, F.C.S.  
(Practicing Company Secretary)  
C.P No 11629  
UDIN: F009543E000863847**

**Countersigned by:**

A handwritten signature in blue ink, appearing to be "Arun Kumar Singh", written over a horizontal line.

**Arun Kumar Singh  
Chairman**

**DIN: 06646894**