



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

May 29, 2023

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

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

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2023 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find herewith enclosed Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by M/s. Ullas Kumar Melinamogaru & Associates, Practicing Company Secretaries, Mangaluru (CP No. 6640, Membership No. FCS 6202).

This is for your information and records.

Thanking You,

Yours faithfully,
For Mangalore Refinery and Petrochemicals Limited

K.B Shyam Kumar
Company Secretary

Encl: A/a

CS Ullas Kumar Melinamogaru

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Practising Company Secretary

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(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder, and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable as the listed entity has not issued any further share capital during the Review Period]
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [Not applicable as the listed entity has not bought back/propose to buy-back any of its securities during Review Period];
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during Review Period];
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not applicable as the listed entity has not issued any Non-Convertible securities during the Review Period];
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

and circulars / guidelines issued there under;

Based on our examination and verification of the documents and records produced to us and according to the information and explanations that are given to us by the management of the listed entity, we hereby report that during the Review Period:



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SECRETARIAL COMPLIANCE REPORT

**of Mangalore Refinery and Petrochemicals Limited [CIN: L23209KA1988GOI008959]
for the Financial Year ended March 31, 2023**

To,
The Members,
Mangalore Refinery and Petrochemicals Limited,
CIN: L23209KA1988GOI008959
Regd. Office: Mudapadav, Post Kuthethoor,
Via Katipalla, Mangalore - 575030 Karnataka

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Mangalore Refinery and Petrochemicals Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Mudapadav, Post Kuthethoor, Via Katipalla, Mangalore – 575030 Karnataka. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s Ullas Kumar Melinamogaru & Associates, Practising Company Secretaries, Mangalore have examined:

- (a) all the documents and records made available to us and explanation provided by **Mangalore Refinery and Petrochemicals Limited** (hereinafter referred as 'the listed entity'),
- (b) the filings/ submissions made by the listed entity to stock exchanges, as applicable,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder, as applicable; and



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I (a) ** The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Requirement of One third / half of the board of directors of the listed entity shall consist of independent directors. Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-Compliance with the provisions pertaining to Board Composition for the year ended March 31, 2023	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Board under Regulations 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE and NSE have sent individual demand notices for ₹713900/- each with GST as penalty for non compliance for the quarter ended 30.06.2022 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non compliance for the quarter ended 30.09.2022 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non compliance for the quarter ended 31.12.2022 NSE has sent demand	The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the listed entity are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The listed entity has been pursuing with the Administrative Ministry, for appointment of requisite number of Independent Directors on its Board.	The Listed Entity has been continuously following up on MOP&NG for appointment of requisite number of Independent Directors on its Board and the same has been under active consideration with MoP&NG. The Listed Entity further informed the Stock Exchanges about the policy for the exemption of fines levied as SEBI SOP Circular, Para 3 of the Policy, which provided for waiver of fines in case of inability of the listed entity to make any appointment on the Board due to pending approval from the Government (Ministry / Regulator or any Statutory Authority)	-



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2.	Requirement of at least two-thirds of the Directors who are members of Nomination and Remuneration Committee shall be Independent Directors Regulation 19(1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 19(1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Nomination and Remuneration Committee for the quarter ended 30th June 2022.			Non-Compliance with the provisions pertaining to Composition of Nomination and Remuneration Committee under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	notice for ₹531000/- with GST as penalty for non compliance for the quarter ended 31.03.2023	Even though there were requisite number of Independent Directors available in the Board from 15th November 2021, the provisions have not been complied for the quarter ended 30th June 2022. However, the Company has been in compliance with the provisions w.e.f. 21st July 2022.	The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The Company has been in compliance with the provisions w.e.f. 21st July 2022
3.	The board of directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management. Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	There are no plans in place for orderly succession for appointment to the board of directors and senior management to the satisfaction of its Board of Directors.			Non-Compliance with the provisions as there are no plans in place for orderly succession for appointment to the board of directors and senior management to the satisfaction of its Board of Directors		The listed entity being a Central Public Sector Enterprise (CPSE), the Plan for orderly succession for appointment of Directors is handled pursuant to DPE Guidelines in this regard.	

Note: BSE vide its email dated 27/09/2022 has informed that the listed entity had not submitted compliance under Regulation 52(70) of the SEBI (LODR) Regulations, 2015 for the quarter ended 31/03/2022 and thereby issued demand notices to the listed entity for ₹1,58,120/- with GST for non-compliance pursuant to SEBI circulars dated 13/11/2020 and 29/12/2021. The listed entity vide its letter dated 01/10/2022 to BSE informed that since the issue proceeds of non-convertible debentures was fully utilized in the same month (i.e. December 2021) for the said purpose and utilization certificate for the quarter ended 31/12/2021 was already submitted to BSE on 31/01/2022. The listed entity has further requested for waiver of penalties imposed as complete utilization of funds was already informed to the Exchange for the quarter ended 31/03/2022.



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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practising Company Secretary	Management Response	Remarks
1.	One third / half of the board of directors of the listed entity shall consist of independent directors. Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	(i) Non-Compliance with the provisions pertaining to Board Composition for the year ended March 31, 2022. (ii) Non-Compliance with the provisions pertaining to appointment of at least one Independent Woman Director on the Board for the quarter ended 30th June 2021 and 30th September, 2021.	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Board, Audit Committee, Nomination and Remuneration Committee and Risk Management Committee under Regulations 17, 18, 19 and 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE and NSE have sent individual demand notices for ₹966420/-, ₹1111560/- and ₹1194160/- each (with GST) as penalty for non compliance for the quarters ended 30.06.2021, 30.09.2021, 31.12.2021 and 31.03.2022 respectively	The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the listed entity are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The listed entity has been pursuing with the Administrative Ministry, for appointment of requisite number of Independent Directors on its Board.	The Listed Entity is in comply with the provisions pertaining to Composition of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee under Regulations 18, 19 and 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the FY 2022-23 The Listed Entity has been continuously following up on MOP&NG for appointment of requisite number of Independent Directors on its Board and the same has been under active consideration with MoP&NG. The Listed Entity further informed the	-
2.	At least two-thirds of the members of audit committee shall be independent directors Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Audit Committee for the quarters ended 30 th June 2021, 30 th September, 2021 and 31 st December, 2021.	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					



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3.	<p>The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors</p> <p>Regulation 18(2) (b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>Regulation 18(2) (b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Non-Compliance with the provisions pertaining to Quorum of the Audit committee meetings held in the quarters ended 30th June 2021, 30th September, 2021 and 31st December, 2021.</p>	<p>Stock Exchanges i.e. BSE and NSE.</p>	<p>The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>				<p>Stock Exchanges about the policy for the exemption of fines levied as SEBI SOP Circular, Para 3 of the Policy, which provided for waiver of fines in case of inability of the listed entity to make any appointment on the Board due to pending approval from the Government (Ministry / Regulator or any Statutory Authority)</p> <p>The NSE has waived off the penalties levied for Regulation 18 for the quarter ended June 2021, September 2021, December 2021 & March 2022, Regulation 19 (1) / 19 (2) for the quarter ended June 2021, September 2021, December 2021 & March 2022 and Regulation 21 (2) for the quarter ended September, 2021, December, 2021 & March, 2022</p>
4.	<p>At least two-thirds/ fifty percent of the Directors who are members of Nomination and Remuneration Committee shall be Independent Directors and the Chairperson of the nomination and remuneration committee shall be an independent director:</p> <p>Regulation 19(1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>Regulation 19(1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>Non-Compliance with the provisions pertaining to Composition of Nomination and Remuneration Committee for the year ended March 31, 2022.</p>	<p>Stock Exchanges i.e. BSE and NSE.</p>	<p>The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>				



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5.	Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director Regulation 21 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 21 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Risk Management Committee for the quarters ended 30 th September, 2021 and 31 st December, 2021	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
6.	The board of directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management. Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-Compliance with the provisions as there are no plans in place for orderly succession for appointment to the board of directors and senior management to the satisfaction of its Board of Directors.						The listed entity being a Central Public Sector Enterprise (CPSE), the Plan for orderly succession for appointment of Directors is handled pursuant to DPE Guidelines in this regard.
7.	The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information	Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Intimation for Cessation of Shri. Subhash Kumar (DIN: 07905656) on the Board of Directors of the listed entity after 24 hours.	NSE	The NSE has sent a Advisory Letter issued under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 10.01.2023 to place before the Board of Directors of the listed			We have been informed that due to non-receipt of the Copy of order w.r.t cessation of Shri. Subhash Kumar (DIN: 07905656) there was delay in intimation to Stock Exchange.	The Management will ensure timely filing of such information to the Stock Exchanges



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Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				entity to note of the same.				
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
	Compliances with the following conditions while appointing / re-appointing an auditor		
1.	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a Financial Year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such Financial Year.</p>	NA	The Joint Statutory Auditors for the Financial Year 2022-23 have been appointed in the listed entity by the C & AG office. Further, there is no case of resignation by any of the Auditors appointed by C & AG.
	Other conditions relating to resignation of Statutory Auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non cooperation by the management which has</p>	NA	There were no instances of Reporting of any concerns by Auditor with respect to the listed entity / its material



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	<p>hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the listed entity, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer incase of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		subsidiary to the Audit Committee
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October,2019.	NA	The Joint Statutory Auditors for the financial year 2022-23 have been appointed in the listed entity by the C & AG office. Further, there is no case of resignation by any of the



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		Auditors of the listed entity / its material subsidiary.
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III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Nil
	Disqualification of Director: None of the Director of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	Nil



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5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies; and (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The Company does not have subsidiaries *
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	No	The Company vide its letter dated 23 rd May 2023 has requested the DPE for arranging exemption from evaluation of Directors and the Board under the provisions of Listing Regulations
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions. (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil



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11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action(s) taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph hereinabove (**).	No	There are no actions taken against the promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder guidelines issued thereunder. The actions taken against the listed entity by the Stock Exchanges have been provided under separate table (a) herein.
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	Yes	No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.

* Note: The Scheme of Amalgamation of ONGC Mangalore Petrochemicals Limited (the subsidiary of the Listed Entity) with the Listed Entity under section 230 to 232 of the Companies Act, 2013 was approved by Ministry of Corporate Affairs (MCA) on 31st March 2022. The Certified Copy of the Ministry's Final Order dated 14th April 2022 (with a covering letter dated 18th April 2022) was received by the Company on 19th April 2022.



CS Ullas Kumar Melinamogaru

B.Com., F.C.M.A., F.C.S.

Practising Company Secretary

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Ullas Kumar Melinamogaru & Associates

Practising Company Secretaries

No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

Note: The Promoter Companies of the Listed Entity, Oil and Natural Gas Corporation Limited (ONGC) and Hindustan Petroleum Corporation Limited (HPCL), are submitting their Secretarial Compliance Reports for the year under review separately.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information made available to us by the listed entity. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Ullas Kumar Melinamogaru & Associates

Practising Company Secretaries

Firm Registration No.S2008KR101400

Peer Review Certificate No.: 3314/2023


CS Ullas Kumar Melinamogaru

Proprietor

FCS 6202, CP No. 6640

UDIN: F006202E000395701

27/05/2023

CS ULLAS KUMAR MELINAMOGARU
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary
F.C.S. No.6202, C.P. No.6640
No.3, V Floor, Ashirvad Building,
G.H.S. Road, Mangaluru-575001

Date : 27th May 2023

Place : Mangaluru