



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 / Website :www.mrpl.co.in

27/05/2022

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 Code: INE103A08027, INE103A08019, INE103A08035, INE103A08043, INE103A08050

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2022 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed the Annual Secretarial Compliance Report issued by M/s. Ullas Kumar Melinamogaru & Associates, Practicing Company Secretaries, Mangaluru for the year ended March 31, 2022.

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

Ullas Kumar Melinamogaru & Associates

Practising Company Secretaries

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

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022

To,

The Members,

Mangalore Refinery and Petrochemicals Limited,

CIN: L23209KA1988GOI008959

Regd. Office: Mudapadav, Post Kuthethoor,

Via Katipalla, Mangalore – 575030

Karnataka

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

- all the documents and records made available to us and explanation provided by Mangalore Refinery and Petrochemicals Limited ("the Listed Entity"), (CIN: L23209KA1988GOI008959) having its Registered Office at Mudapadav, Post Kuthethoor, Via Katipalla, Mangalore – 575030 Karnataka
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("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, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [Not applicable as the company has not issued any further share capital during the Review Period]

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



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- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [Not applicable as the company 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 Company has not offered any shares or granted any options pursuant to any employee benefit scheme during Review Period];
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; [Not applicable as the company has not issued any Non-Convertible and Redeemable Preference Shares during the Review Period];
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed 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;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	(i) Non- Compliance with the provisions pertaining to Board Composition for the year ended March 31, 2022. (ii) Non- Compliance	The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the



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		with the provisions pertaining to appointment of atleast one Independent Woman Director on the Board for the quarter ended 30 th June 2021 and 30 th September, 2021.	Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The Company has been pursuing with the Administrative Ministry, for appointment of requisite number of Independent Directors on its Board.
2	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.
3.	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.	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.
4.	Regulation 18(2)(b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Quorum of the Audit committee meetings held in the quarters ended 30 th June 2021, 30 th September, 2021 and 31 st December,	The listed entity has been in compliance with the provisions pertaining to



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		2021.	Composition of Audit Committee and Risk Management Committee w.e.f. 17/01/2022.
5.	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 year ended March 31, 2022.	
6.	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	
7.	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 Company after 24 hours.	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.

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

(b) The Listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/its promoter / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by



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SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued hereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Stock Exchanges i.e. BSE and NSE.	(i) 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	The Stock Exchanges Levied Monetary fine (s) for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	<p>The Listed entity has requested the stock exchange to waive off of the fine in view of the fact that the listed entity being a Central Public Sector enterprise (CPSE) Directors on the Board of the Company are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.</p> <p>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.</p>



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				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 Company to make any appointment on the Board due to pending approval from the Government (Ministry / Regulator or any Statutory Authority)
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* 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.

There are no actions taken against the Directors of the Listed Entity during the year under review.

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

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Regulations 17, 18 & 19 of the SEBI (Listing	(i) Non-Compliance with the provisions pertaining to Composition of	The Listed entity has clarified to the stock	Since the appointment of Independent Directors is done by



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<p>Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Board, Committee and Nomination and Remuneration Committee under Regulation 17, 18 & 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2021</p>	<p>exchange that the Company 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.</p> <p>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.</p>	<p>the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, the said non-compliances is beyond the control of the Listed Entity.</p> <p>Further, as reported by the listed entity, the Stock Exchanges levied fine for the non-compliances and applications for waiver was sent for all quarters by the listed entity. BSE has waived the penalty for the quarters ended June 2020, September 2020 and December 2020. NSE is yet to waive off the penalty.</p>
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2.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Copy of Annual Report sent to shareholders along with notice of Annual General Meeting was furnished to the stock exchange with 6days of delay under regulation 34 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.	Due to COVID-19 pandemic, the Annual Report was sent to shareholders in PDF Format on August, 2020 well within time and the same was submitted to the exchange on August 28, 2020. The delay was due to lockdown and transport restrictions by the local authorities caused by the COVID-19 pandemic and the listed entity has requested for waiver of penalty levied in this regard by the stock exchange.	As reported by the listed entity the penalty has been waived off by the stock exchange
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We further report that, in regard to points 6(A) and 6(B) as mentioned in SEBI circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 the Joint Statutory Auditors for the financial year 2021-22 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.

CS Ullas Kumar Melinamogaru

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

Practising Company Secretary

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We further report that, in regard to points 2 as mentioned in SEBI CIRCULAR SEBI/HO/CFD/DIL2/CIR/P/2022/11 No Objection Certificate (NOC) from the lending scheduled commercial banks/ financial institutions/ debenture trustees, from not less than 75% of the secured creditors in value was taken.

For Ullas Kumar Melinamogaru & Associates
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CS Ullas Kumar Melinamogaru
Proprietor
FCS 6202, CP No. 6640

UDIN: F006202D000397670

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.N.S. Road, Mangaluru-575001

Date : 26/05/2022

Place : Mangaluru