



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 : कुत्तेतूर पोस्ट, वाया काटीपल्ला, मंगलूर - 575 030 (भारत) दूरभाष : 0824-2270400, फैक्स : 0824-2271404, E-mail : mrplmlr@mrpl.co.in
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आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

28/05/2019

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

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

Dear Sir,

Subject: Annual Secretarial Compliance Report pursuant to Regulations 24A of SEBI LODR, 2015.

Pursuant to SEBI Regulation 24A of SEBI (LODR) Regulations 2015, we enclose herewith a copy of Annual Secretarial Compliance Report dated 24/05/2019 for the year ended 31/03/2019 issued by M/s Rathi & Associates, Practicing Company Secretaries, Mumbai.

This is for your kind information and record.

Thanking You,

Yours faithfully,
For MANGALORE REFINERY & PETROCHEMICALS LIMITED


Dinesh Mishra
Company Secretary

Encl.: A/a

बेंगलूर कार्यालय : प्लॉट नं. A-1, के.एस.एस.आई.डी.सी.-प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बेंगलूर - 560 010
Bengaluru Office : Plot A-1, Opp. KSSIDC A.O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010,
दूरभाष : Tel : (का) (O) 080-22642200, फैक्स Fax : 080 - 23505501
दिल्ली कार्यालय : कोर-8, 7वीं मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110003 दूरभाष : 011-24306400, फैक्स : 011-24361744
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मुंबई कार्यालय : मेकर टॉवर, 'ई' विंग, 15वां तल, कफ परेड, मुंबई - 400 005. दूरभाष : 022-22173000, फैक्स : 22173233
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Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
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ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Of

Mangalore Refinery and Petrochemicals Limited ("the Company" or "Listed Entity")
for the year ended 31st March, 2019

We, Rathi & Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by the Company and its officers;
- (b) the filings/ submissions made by the Company to the Stock Exchanges;
- (c) website of the Company; and
- (d) notification F. No. 5/35/2006-CM dated 22nd August 2014 issued by the Ministry of Finance, Department of Economic Affairs, amending Rule 19A of Securities Contracts (Regulations) Rules, 1957, for extension of time granted to public sector companies to increase the public shareholding to atleast 25% within a period of three years.

for the year ended 31st March, 2019 (Review Period) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder:

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

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

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations / Remarks
1.	As per Regulation 17(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	The total number of independent directors was less than 50% of the total strength of the Board of Directors	At the beginning of the reporting period, the Board of Directors was comprised of three executive directors, five directors nominated by holding company and Government of India and five Independent Directors. <u>Changes occurred during the Reporting Period</u> - On 31 st May 2018, tenure of the Managing Director came to an end; - On 11 th December 2018, Executive Director – Finance ceased due to death;



			<p>- On 7th January 2019, an Independent Director was appointed.</p> <p>Hence, during the period from 1st April 2018 till 7th January 2019, the composition of the Board of Directors was not in accordance of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
2.	<p>The intimation regarding the meeting of board of directors convened for consideration of financial results shall be given at least five days in advance (excluding the date of the intimation and date of the meeting).</p>	<p>The intimation for Board Meeting held on 7th February 2019 was given for less than five days.</p>	<p>The intimation in respect of Original Board Meeting scheduled on 5th February 2019, for consideration of unaudited financial results for the quarter ended 31st December 2018, was submitted on 17th January 2019.</p> <p>However, due to postponement of the said meeting, it was rescheduled on 7th February 2019 for which the intimation was given to stock exchanges on 2nd February 2019 i.e. less than stipulated period of five days.</p>

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



- c) The following are the details of actions taken against the Listed Entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations / Remarks, if any
Nil				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2018	Actions taken by the Listed Entity, if any	Comments on the actions taken by the Company
Not applicable				

For RATHI & ASSOCIATES
COMPANY SECRETARIES



[Signature]
JAYESH M. SHAH
PARTNER
MEM No. FCS 5637
COP No. 2535

Date: 24th May, 2019
Place: Mumbai