



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

23/05/2024

The Assistant General Manager, Listing
Compliance
BSE Limited
Scrip Code: 500109, ISIN: INE103A01014
Scrip Code (Debenture): 959162, 959250,
960362, 973692

The Compliance & Listing Department
National Stock Exchange of India Limited
Symbol: MRPL, Series: EQ,
ISIN: INE103A01014
Debt Security: INE103A08019, INE103A08035,
INE103A08043, INE103A08050

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2024 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/CMDI/27/2019 dated February. 08, 2019, please find herewith enclosed Annual Secretarial Compliance Report for the year ended March 31, 2024 issued by M/s. Ullas Kumar Melinamogaru & Associates, Practicing Company Secretaries, Mangalore (CP No. 6640, Membership No. FCS 6202).

This is for your information and record.

Thank You,

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

Premachandra Rao G

Company Secretary

Ullas Kumar Melinamogaru & Associates

Practising Company Secretaries

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

SECRETARIAL COMPLIANCE REPORT

of Mangalore Refinery and Petrochemicals Limited
[CIN: L23209KA1988GOI008959]
for the Financial Year ended March 31, 2024

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 2024 complied with the statutory provisions listed hereunder and also the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s Ullas Kumar Melinamogaru & Associates, Practising Company Secretaries, Mangalore have conducted the Secretarial Compliance Audit of the applicable Securities and Exchange Board of India (SEBI) Regulations and the circulars / guidelines issued thereunder and 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, 2024 ("Review Period")



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in respect of compliance with the provisions of:

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



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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:

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, 2024	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 ₹536900/- each with GST as penalty for non compliance for the quarter ended 30.06.2023 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non compliance for the quarter ended 30.09.2023 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non compliance for the quarter ended 31.12.2023	The listed entity being a Central Public Sector Enterprise (CPSF), 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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							BSE and NSE have sent individual demand notices for ₹536900/- each with GST as penalty for non compliance for the quarter ended 31.03.2024.		
2.	Requirement of One Independent Woman Director on its Board of directors of the listed entity. 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 a period from 25.03.2024 to 31.03.2024	-	-	Non-Compliance with the provisions pertaining to Composition of Board under Regulations 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	-	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.	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) has resigned from the Board effective from March 25, 2024. The Listed Entity has been continuously following up on MOP&NG for appointment of requisite number of Independent Directors including Independent woman Director on its Board.
3.	Requirement of least two-thirds of the Directors who are 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 a period from 25.03.2024 to 31.03.2024	-	-	Non-Compliance with the provisions pertaining to Composition of Audit Committee under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	-	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee resigned from the Board effective from March 25, 2024. The Committees were reconstituted on April 03, 2024 and	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of audit committee has resigned from the Board effective from March 25, 2024. The Committee was reconstituted on April 03, 2024 and the



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								complied with requirement of composition of the Committees.	listed entity has complied with the requirements of composition of the Committee.
4.	Requirement of at least two-thirds of the Directors who are members of Nomination and Remuneration Committee shall be Independent Directors Regulation 19(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 19(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Nomination and Remuneration Committee for a period from 25.03.2024 to 31.03.2024				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.	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee resigned from the Board effective from March 25, 2024. The Committees were reconstituted on April 03, 2024 and complied with requirement of composition of the Committees.	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of Nomination and Remuneration Committee has resigned from the Board effective from March 25, 2024. The Committee was reconstituted on April 03, 2024 and the listed entity has complied with the requirements of composition of the Committee.
5.	Requirement of at least one member of Stakeholders Relationship Committee shall be Independent Director Regulation 20 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 20 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance with the provisions pertaining to Composition of Stakeholders Relationship Committee for a period from 25.03.2024 to 31.03.2024				Non-Compliance with the provisions pertaining to Composition of Stakeholders Relationship Committee under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee resigned from the Board effective from March 25, 2024. The Committees were reconstituted on April 03, 2024 and complied with requirement of composition of the Committees.	Mrs. Cheruvally Nivedida Subramanian (Non-Executive Independent Director) member of Stakeholders Relationship Committee has resigned from the Board effective from March 25, 2024. The Committee was reconstituted on April 03, 2024 and the listed entity has complied with the requirements of composition of the Committee.



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

Sr. No.	Observations / Remarks of the Practising Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31.03.2023	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Details of Violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Non-Compliance with the provisions pertaining to Composition of Board under Regulations 17 of 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	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	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 BSE and NSE have sent individual demand notices for ₹531000/- with GST as penalty for non compliance for the quarter ended 31.03.2023	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)	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.



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2	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 for the quarter ended 30th June 2022.	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.	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.	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.	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.	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 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	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.

II. 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



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2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• 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.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">• 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
4.	<u>Disqualification of Director:</u> <p>None of the Director of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	Nil
5.	<u>To examine details related to Subsidiaries of listed entities:</u> <ul style="list-style-type: none">(a) Identification of material subsidiary companies; and(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Nil
6.	<u>Preservation of Documents:</u> <p>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.</p>	Yes	Nil
7.	<u>Performance Evaluation:</u> <p>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</p>	Yes	Nil



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8. <u>Related Party Transactions:</u> (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. <u>Disclosure of events or information:</u> 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. <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
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. The actions taken against the listed entity by the Stock Exchanges have been provided under separate table (a)*** herein.



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12.	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such instances
13.	Additional Non-compliances, if any: 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.

III. 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 2023-24 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.



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Other conditions relating to resignation of Statutory Auditor			
2.	<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 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>	NA	There were no instances of Reporting of any concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee
3.	<p>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.</p>	NA	The Joint Statutory Auditors for the financial year 2023-24 have been appointed in the listed entity by the C & AG office. Further, there is no



CS Ullas Kumar Melinamogaru

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

Practising Company Secretary

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ullas53@gmail.com

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		case of resignation by any of the Auditors of the listed entity / its material subsidiary.
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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: F006202F000433464

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 : 23rd May 2024

Place : Mangaluru