



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

24/02/2022

Ms. Srilaxmi Pai
Senior Manager
Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E),
Mumbai - 400 051

Scrip Code: MRPL Series: EQ

Dear Madam,

Sub: Waiver of fine for Non-compliances of Regulation 17(1), 18(1), 19(1)/19(2) and 21 of SEBI (LODR) Regulations, 2015.

This has reference to your email letter dated 21/02/2022 intimating that company has not complied with provision of Regulations 17(1), 18(1), 19(1)/19(2) and 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on compositions of Board, Audit Committee, Nomination and Remuneration Committee and Risk Management Committee for the quarter ended 31/12/2021 and in this regard, levying a fine of ₹ 11,94,160/- being ₹ 10,12,000/- as fine and ₹ 1,82,160/- towards applicable GST.

In this context, we would like to inform you that the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India vide letter No.CA-31033/2/2021-PNG (39069) dated 08/11/2021 appointed 4 (Four) Independent Directors including a Woman Independent Director on the Board of MRPL. These Independent Directors were appointed on the Board of MRPL on 15/11/2021 and the Board Committees were re-constituted on 17/01/2022 to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would again reiterate that MRPL being a Central Public Sector Enterprise (CPSE), the nomination of Directors on the Board of the Company is made by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GoI). We would further like to inform that, MRPL has been continuously following up with MoP&NG for appointment of requisite number of Independent Directors on the Board of MRPL and the same has been under active consideration with MoP&NG. Copy of latest request letter dated 21/01/2022 to MoP&NG is enclosed as **Annexure-A**.

We would further like to mention about the Policy for exemption of fines, which provides for waiver/ reduction of penalty. The policy provides 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.

In view of the Policy mentioned above, it is requested to waive off the fine of ₹ 11,94,160/- keeping in view the fact that MRPL being a Central Public Sector Enterprise (CPSE), Directors on the Board of the Company are appointed by the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India (GoI).

Thanking You,

Yours faithfully,

For MANGALORE REFINERY AND PETROCHEMICALS LIMITED



K B Shyam Kumar
Company Secretary

Encl: A/a



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 : कुत्तूर पोस्ट, वाया काटीपल्ला, मंगलूर - 575 030 (भारत) दूरभाष : 0824-2883021, फैक्स : 0824-2271200, E-mail : mrplmir@mrpl.co.in
Regd. Office : Kuthethoor P.O. Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2883021 Fax : 0824-2271200, website : www.mrpl.co.in
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

MRPL/MD/2022/168

21st January, 2022

Smt. Esha Srivastava
Director (IC)
Ministry of Petroleum & Natural Gas
Government of India
Shashtri Bhavan, New Delhi – 110 001
E-mail: diric.png@gov.in

Dear Madam,

Subject: Appointment of Independent Directors on the Board of Mangalore Refinery and Petrochemicals Limited ('MRPL')

Please refer to our letters dated 18/10/2021, 12/07/2021, 06/04/2021, 03/02/2021, 02/12/2020, 08/09/2020, 29/06/2020, 19/02/2020, 08/01/2020 and 26/11/2019 requesting for appointment of requisite number of Non Official Part Time Directors (Independent Directors) on the Board of the Company ("MRPL") in compliance with Department of Public Enterprises (DPE) guidelines on Corporate Governance for CPSEs and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. In this context, we thankfully acknowledge the nomination of four Independent Directors by MoP&NG on the Board of MRPL.

The Board of MRPL at present comprises of only Five (5) Independent Directors along with Non - executive Chairperson nominated by Oil and Natural Gas Corporation Limited (ONGC), three functional Directors (viz., Managing Director, Director - Finance and Director - Refinery), one ONGC nominee Director, one Hindustan Petroleum Corporation Limited (HPCL) nominee Director and two Government nominee Directors.

Pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the composition of Board of MRPL requires 50% of Non-Official Part Time Directors (Independent Directors)

Article 128A of Articles of Association of the Company provides for appointment of maximum number of 16 Directors on the Board.

21/01/2022

Considering the current Board constitution, additional 3 (Three) Independent Directors are required to be appointed on the Board of MRPL to comply with the provisions of SEBI (LODR) Regulations, 2015.

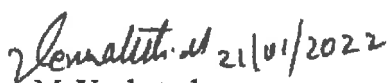
Further, pursuant to the Clause 6.1 of the DPE Guidelines, at-least one Independent Director from the Board of the Holding Company shall be a Director on the Board of Subsidiary Company.

It is also pertinent to mention that MRPL has been receiving notices from BSE Limited and National Stock Exchange of India Limited imposing fines for non-compliances with the SEBI (LODR) Regulations as regards to the requisite number of Independent Directors on the Board of Company ("MRPL") and composition of Board Committees. We have been requesting Stock Exchange(s) to waive off the fines as the appointment of Independent Directors on the Board of MRPL is beyond our control as the same is being done by Administrative Ministry i.e. Ministry of Petroleum & Natural Gas (MoP&NG).

In view of the above, your kind intervention is requested for nomination of 3 (Three) more Independent Directors (including one Independent Director from ONGC Board) on the Board of MRPL.

Thanking you,

With Regards,


M. Venkatesh
Managing Director

Enclosure: List of Directors on the Board as on 21/01/2022

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(A Subsidiary of Oil and Natural Gas Corporation Limited)

CIN: L23209KA1988GOI008959

BOARD OF DIRECTORS AS ON 21ST JANUARY, 2022

Sr. No.	Name	Designation
1.	Dr. Alka Mittal	Chairperson (ONGC Nominee)
2.	Shri M. Venkatesh	Managing Director
3.	Smt. Pomila Jaspal	Director (Finance)
4.	Shri Sanjay Varma	Director (Refinery)
5.	Shri Om Prakash Singh	Director (ONGC Nominee)
6.	Shri Vinod S. Shenoy	Director (HPCL Nominee)
7.	Shri Rohit Mathur	Director (Government Nominee)
8.	Smt. Esha Srivastava	Director (Government Nominee)
9.	Shri R. T. Agarwal	Independent Director
10.	Shri Rajkumar Sharma	Independent Director
11.	Shri Manohar Singh Verma	Independent Director
12.	Smt. Nivedida Subramanian	Independent Director
13.	Shri Pankaj Gupta	Independent Director