



**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

27/05/2025

**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, 2025, 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, 2025 issued by M/s P.N. Pai & Co., Practicing Company Secretaries, Mangalore (CP No. 11629, Membership No. FCS/ACS 9543).

This is for your information and record.

Thank You,

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

Premachandra Rao G  
Company Secretary

Encl.: A/a

**SECRETARIAL COMPLIANCE REPORT**

**Secretarial Compliance Report of Mangalore Refinery and Petrochemicals Limited (CIN: L23209KA1988GOI008959) for the financial year ended March 31, 2025**

To,

**Mangalore Refinery and Petrochemicals Limited**  
Mudapadav,  
Post Kuthethoor, Via Katipalla,  
Mangaluru - 575030

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Mangalore Refinery And Petrochemicals Limited** ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the 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 Report.

for the financial year ended 31<sup>st</sup> March, 2025 ("**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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the regulations, circulars, guidelines issued there under by the SEBI;





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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) 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 shares during the Review Period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **not applicable during the Review Period**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **not applicable as there were no buy back of securities during the Review Period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **not applicable as the Listed Entity has not offered or granted any options in this regard to its employees during the 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) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Other regulations as applicable.

and circulars /guidelines issued thereunder;





I. 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 in **Annexure A**.

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

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made In the secretarial compliance report for the year ended 31 <sup>st</sup> March, 2024 (the years are to be mentioned)	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 Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	Non-compliance with the provisions pertaining to composition of board for the year ended March 31, 2024, as required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	One third /half of the board of the directors of the company shall consist of independent directors. Regulation 17(1) of the SEBI (Listing Obligations and disclosure requirements) regulations 2015	Non-compliance with the provisions pertaining to composition of board under regulation 17 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015. BSE and NSE, each, have served demand notices for payment of fine of Rs. 5,36,900/-,	The Listed Entity has continuously followed up with the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of independent directors including Woman Director on its board. Further the company has also made request in writing to seek Waiver of	The Listed Entity is a Central Public Sector Enterprise. The directors on board of the company are appointed by Ministry of Petroleum and Natural Gas (MoP&NG). The company had continuously pursued with the said Ministry for appointment of requisite number of Independent Directors on its Board.





				Rs. 5,42,800/-, Rs. 5,42,800/- and Rs. 5,36,900/-each for the non- compliance for the quarters ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024	fine so levied on the ground of policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in case the listed entity is unable to appoint directors on the board due to delay in approval by the government.	
2.	Non-compliance with the requirement of having at least One Woman Independent Director on the Board of Directors of the Listed Entity.	Non-compliance with the requirement of having at least One Woman Independent Director for the period from March 25, 2024 to March 31, 2024 as required under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	The Listed Entity shall have an Independent Woman Director on its Board	Non- compliance with the provisions pertaining to composition of Board as required under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.	The Listed Entity had continuously followed up with the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of independent directors including Independent Woman Director on its Board. The requisite number of Board appointed Ms. Cheruvally Nivedida Subramanian (DIN:08646502) as Independent, Additional	The Listed Entity is a Central Public Sector Enterprise. The directors on board of the company are appointed by Ministry of Petroleum and Natural Gas (MoP&NG). The company had continuously pursued with the said Ministry for appointment of Independent Directors on its Board. With the appointment of Ms. Cheruvally Nivedida Subramanian





					Director on (DIN:08646502) as March 28, 2025. Independent, The Listed Entity Additional Director has thereby on March 28, 2025, complied with the Listed Entity this requirement has complied with with effect from the requirement of March 28, 2025 Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 pertaining to Independent Woman Director.	
3.	The Board of Directors of the company shall satisfy itself that there are plans in place for orderly succession for appointment to the Board of Directors and senior management	The Board of Directors of the company shall satisfy itself that there are plans in place for orderly succession for appointment to the Board of Directors and senior management as required under Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The board of Directors of the Listed Entity shall satisfy itself that there are plans in place for orderly secession for appointment to the Board of Directors and senior management to the satisfaction of its Board of Directors	Non-compliance with Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as there are no plans in place for orderly secession for appointment to the Board of Directors and senior management to the satisfaction of its Board of Directors	The Listed Entity is a Central Public Sector Enterprise. The plan for orderly succession for appointment to the Board of Directors and senior management is done pursuant to DPE guidelines in this regard	The Listed Entity is a Central Public Sector Enterprise. The plan for orderly succession for appointment to the Board of Directors and senior management is done pursuant to DPE guidelines in this regard.





4	Non-compliance with regard to requirement of at least two-thirds of the Directors who are members of Audit Committee shall be independent directors	Non-compliance with regard to requirement of at least two-thirds of the Directors who are members of Audit Committee shall be independent directors as required under Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements), 2015	At least two-thirds of the Directors who are members of Audit Committee shall be independent directors	The Audit Committee did not have requisite number of independent directors for the period from March 25, 2024 to March 31, 2024	The Listed Entity re-constituted the Audit Committee on April 3, 2024 and complied with the requirement of the composition of its committee.	The Listed Entity re-constituted the Audit Committee on April 3, 2024 and complied with the requirement of the composition of its committee.
5	Non-Compliance with regard to requirement of at least two-thirds of the Directors who are members of Nomination and Remuneration Committee shall be independent directors	Non-Compliance with regard to requirement of at least two-thirds of the Directors who are members of Nomination and Remuneration Committee shall be independent directors as required under Regulation 19(1) and (2) of the SEBI (Listing Obligations and Disclosure Requirements), 2015	At least two-thirds of the Directors who are members of Nomination and Remuneration Committee shall be independent directors	The Nomination and Remuneration Committee did not have requisite number of independent directors for the period from March 25, 2024 to March 31, 2024	The Listed Entity re-constituted the Nomination and Remuneration Committee on April 3, 2024 and complied with the requirement of the composition of its committee.	The Listed Entity re-constituted the Nomination and Remuneration Committee on April 3, 2024 and complied with the requirement of the composition of its committee.
6	Non-Compliance with regard to requirement of at least one member of Stakeholders Relationship Committee shall be	Non-Compliance with regard to requirement of at least one member of Stakeholders Relationship Committee shall be	At least one member of Stakeholders Relationship Committee shall be Independent Director	The Stakeholders Relationship Committee did not have requisite number of	The Listed Entity re-constituted the Committee on April 3, 2024 and complied with requirement of the	The Listed Entity re-constituted the Committee on April 3, 2024 and complied with requirement of the composition of its





	Independent Director	Independent Director as required under Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements), 2015		independent directors for the period from March 25, 2024 to March 31, 2024	composition of its committee.	committee
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II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No / NA)	Observations/ Remarks by PCS*
1.	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	-
2.	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/guidelines issued by SEBI.</li> </ul>	Yes	-
3.	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"> <li>The listed entity is maintaining a functional website.</li> </ul>	Yes	-

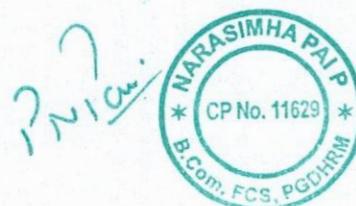




	<ul style="list-style-type: none"> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and Specific which redirects to the relevant document(s) / section of the website</li> </ul>		
4.	<p><b><u>Disqualification of Director(s):</u></b></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	-
5.	<p><b><u>Details related to subsidiaries of listed entities have been examined w. r. t.:</u></b></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	-
6.	<p><b><u>Preservation of Documents:</u></b></p> <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	-



7.	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	NA	Govt. of India, Ministry of Corporate Affairs vide notification dated June 5, 2015 exempted Govt. Companies from the applicability of Section 134(3)(p) of the Companies Act, 2013, which deals with Board's Report to include statement giving manner of annual evaluation by the Board of its performance, and that of its committees and Individual Directors.
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.</p>	Yes	-





9.	<b><u>Disclosure of events or information:</u></b> 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	-
10	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> No action(s) has been 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	No	There are 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 levy of fine as specified in Annexure A
12.	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the	NA	-



	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.		
13.	<b><u>Additional Non-compliances, if any:</u></b> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	There are no additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported in Annexure A

III. We further, report that the listed entity is in/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: **Not applicable.**

**IV. 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 report based upon our examination of relevant documents and information. 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.





5. It is the responsibility of the Listed Entity's management to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars, and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.
6. This Report is made in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

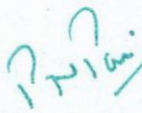

**Place:** Mangaluru

**Date:** 26/05/2025

**For M/s. P. N. Pai & Co.**

**Practicing Company Secretaries**

**P. R. Certificate No. 2203/2022**

**CS Narasimha Pai**

**CP No. 11629**

**UDIN: F009543G000436189**



**Annexure A**

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 Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Where the Chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors, provided where the regular non-executive chairperson is a promoter of the listed entity or is related to	Reg. 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Chairperson of the Board of the Listed Entity was a regular Non-Executive Director related to the promoter of the Listed Entity. However, the number of independent directors on board was less than half of the board during the	Stock exchanges i.e. BSE and NSE	The Stock Exchanges levied fine for non-compliance with the Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	Non-compliance with the provisions pertaining to board compositions under Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for the Review Period.	BSE and NSE, each have served demand notice for Rs. 5,36,900/-, Rs.5,42,800/- and Rs. 5,42,800/- as fine for non-compliance for the quarters ended 30 <sup>th</sup> June, 2024, 30 <sup>th</sup> September, 2024 and 31 <sup>st</sup> December, 2024, respectively.	The Listed Entity is a Central Public Sector Enterprise. The Board of Directors of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. Further, the Listed Entity has also made a request in writing to the stock exchanges seeking waiver of fines so levied by them based on the Policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in case a listed entity is unable to appoint directors on the board due to delay in approval by the government.	The Listed Entity had continuously pursued up with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, for appointment of requisite number of Independent Directors on the board of the Listed Entity.	-





	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		Review Period							
2.	Requirement of One Independent Women Director on its board of directors	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity did not have an Independent Woman Director on its Board which in turn resulted in non-compliance pertaining to composition of board for the period 01 <sup>st</sup> April, 2024 to 27 <sup>th</sup> March,	-	-	Non-compliance with the provisions pertaining to board composition as the Listed Entity did not have an Independent Woman Director as mandated by Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements)	-	The Listed Entity is a Central Public Sector Enterprise. The Board of Directors of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors including Independent Women Director on the board of the Listed Entity. The Ministry of Petroleum and Natural Gas (MoP&NG), Government of India had re-appointed Ms. Cheruvally Nivedita Subramanian (DIN: 08646502) as an Independent Director on	-



			2025			Regulations 2015, for the period 01 <sup>st</sup> April, 2024 to 27 <sup>th</sup> March, 2025			March 28, 2025 and thereby, the Listed Entity has complied with this requirement.	
3.	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	Non-compliance as to requirement of minimum number of independent directors in the committee for the period from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025	Stock exchanges i.e. BSE and NSE	The stock exchanges levied fine for non-compliance with the Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	The Company has not complied with the requirement as to minimum number of independent directors in the Audit Committee	BSE and NSE have served demand notice for Rs. 1,25,080/- each as fine for non-compliance for the quarter ended 31st December, 2024	The Listed Entity is a Central Public Sector Enterprise. The directors on the board of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the board of the Listed Entity as is required to constitute the Audit Committee in terms of 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has complied in this regard from March 28, 2025. Further, the Listed Entity has also made a request in writing to the stock exchanges seeking waiver of fines so levied by them based on the Policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in	





									case a listed entity is unable to appoint directors on the board due to delay in approval by the government.	
4.	The Board of Directors shall constitute the Nomination and Remuneration Committee consisting of at least two third of the Independent directors	Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance as to requirement of minimum number of independent directors in the committee for the period from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025	Stock exchanges i.e. BSE and NSE	The stock exchanges levied fine for non-compliance with the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	Non-compliance as to requirement of minimum number of independent directors in the committee	BSE and NSE have served demand notice for Rs.1,25,080/- each as penalty for non-compliance for the quarter ended 31 <sup>st</sup> December, 2024	The Listed Entity is a Central Public Sector Enterprise. The Board of Directors of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the board of the Listed Entity as is required to constitute the Nomination and Remuneration Committee in terms of 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Listed Entity has complied in this regard from March 28, 2025. Further, the Listed Entity has also made a request in writing to the stock exchanges seeking waiver of fines so levied by them based on the Policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in	



									case a listed entity is unable to appoint directors on the board due to delay in approval by the government.	
5.	Atleast one member of Stakeholders Relationship Committee shall be Independent Director	Regulation 20 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance as to requirement of minimum number of independent directors in the committee for the period from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March,2025	Stock exchanges i.e. BSE and NSE	The stock exchanges levied fine for non-compliance with the Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	Non-compliances with the provisions pertaining to composition of Stakeholders Relationship committee under Regulation 20 of SEBI (Listing obligations and disclosure requirements) regulations 2015	BSE and NSE have served demand notice for Rs.1,25,080/- each as penalty for non-compliance for the quarter ended 31st December, 2024	The Listed Entity is a Central Public Sector Enterprise. The Board of Directors of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the board of the Listed Entity. However, the Listed Entity has complied in this regard from March 28, 2025. Further, the Listed Entity has also made a request in writing to the stock exchanges seeking waiver of fines so levied by them based on the Policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in case a listed entity is unable to appoint directors on board due to delay in approval by the government.	-





6.	The Risk Management Committee shall have at least three members with majority of them being members of the Board of Directors and at least one member shall be Independent Director.	Regulation 21(2) of SEBI (Listing Obligations and Disclosures Requirements), 2015	Non-compliance as to requirement of minimum number of independent directors in the committee for the period from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025	Stock exchanges i.e. BSE and NSE	The stock exchanges levied fine for non-compliance with the Regulation 21 of SEBI (Listing Obligations and Disclosures Requirements) 2015	The committee did not have the independent director from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025	BSE and NSE have served demand notice for Rs.1,25,080/- each as penalty for non-compliance for the quarter ended 31 <sup>st</sup> December, 2024	The Listed Entity is a Central Public Sector Enterprise. The Board of Directors of the Listed Entity are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors. However, the Listed Entity has complied in this regard from March 28, 2025. Further, the company has also made a request in writing to the stock exchanges seeking waiver of fines so levied by them based on the Policy for exemption of fines as per para 3 of SEBI SOP circular which provides for waiver of fines in case a listed entity is unable to appoint directors on board due to delay in approval by the government.	-
7.	The CSR committee shall consist of three or more directors of which atleast one shall be independent director	Section 135 of the Companies Act, 2013	Non-compliance as to requirement of minimum number of independent directors in the	-	-	The committee did not have the independent director from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025	-	The Listed Entity is a Central Public Sector Enterprise. The Directors on the board of	The Listed Entity had continuously pursued with Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the	



			committee for the period from 08 <sup>th</sup> November, 2024 upto 27 <sup>th</sup> March, 2025					the Company are appointed by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India	board of the Company. The Listed Entity has complied in this regard from March 28, 2025 as the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India had re-appointed 4 Independent Directors on the Board of the Company.	
8.	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 Requirements) Regulations	The List Entity does not have plans in place for orderly succession for appointment to the board of directors and senior management	-	-	There are no plans in place for orderly succession for appointment to the board of directors and senior management	-	The Listed Entity is a Central Public Sector Enterprise and therefore, the plans for succession for appointment to the board of directors and senior management is in accordance with DPE Guidelines	-	-

