



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

11/02/2022

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E),
Mumbai - 400 051.

Symbol: MRPL, Series: EQ

Debt Security Code: INE103A08027, INE103A08019, INE103A08035, INE103A08043, INE103A08050

Dear Sir/Madam,

Sub: Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is with reference to your e-mail dated 10/02/2022 on non-compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 observed in Corporate Governance Report submitted by MRPL for the quarter ended 31st December, 2021 with regard to composition of Board of Directors including one Woman Independent Director and composition of Board Committees.

The clarification is provided as under:

Sl No.	Non-compliances/Discrepancy	MRPL's Response
1.	Provisions pertaining to Board Composition (Regulation 17) Reason : 1.1) One third of the Board is not Independent (From 01-Oct-2021 to 14-Nov-2021) 1.2) One Independent Woman Director not appointed (From 01-Oct-2021 to 14-Nov-2021)	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. The Company has been pursuing with the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors including a Woman Independent Director on the Board of MRPL to comply with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The MoP&NG nominated 4 (Four) Independent Directors including a Woman Independent Director and they were appointed on the Board of MRPL on 15/11/2021.



<p>2.</p>	<p>Provisions pertaining to Audit Committee Composition (Regulation 18)</p> <p>Reason :</p> <p>1.1) Two third of the members are not Independent</p>	<p>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. The Company has been pursuing with the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the Board of MRPL to comply with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The MoP&NG nominated 4 (Four) Independent Directors and they were appointed on the Board of MRPL on 15/11/2021.</p> <p>The Audit Committee had been reconstituted on 17/01/2022 to comply with SEBI (LODR) Regulations, 2015.</p>
<p>3.</p>	<p>Provisions pertaining to Nomination and Remuneration Committee Composition (Regulation 19)</p> <p>Reason :</p> <p>1.1) Half of the members are not Independent</p>	<p>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. The Company has been pursuing with the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the Board of MRPL to comply with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The MoP&NG nominated 4 (Four) Independent Directors and they were appointed on the Board of MRPL on 15/11/2021.</p> <p>The Nomination and Remuneration Committee had been reconstituted on 17/01/2022 to comply with SEBI (LODR) Regulations, 2015.</p>




<p>4.</p>	<p>Provisions pertaining to Risk Management Committee Composition (Regulation 21)</p> <p>Reason :</p> <p>1.1) Atleast one Independent Director is not a member</p>	<p>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. The Company has been pursuing with the Administrative Ministry, Ministry of Petroleum and Natural Gas (MoP&NG), Government of India for appointment of requisite number of Independent Directors on the Board of MRPL to comply with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The MoP&NG nominated 4 (Four) Independent Directors and they were appointed on the Board of MRPL on 15/11/2021.</p> <p>The Risk Management Committee had been reconstituted on 17/01/2022 to comply with SEBI (LODR) Regulations, 2015.</p>
-----------	---	--

Trust the above clarifies the matter.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY AND PETROCHEMICALS LIMITED


K B Shyam Kumar
Company Secretary