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 : **L19200KA1988GOI008959** / वेबसाइट Website : www.mrpl.co.in दूरभाष/Telephone : 0824-2270400, E-mail : mrplmlr@mrpl.co.in

25/05/2026

The Assistant General Manager, **Listing Compliance, BSE Limited** **Scrip Code: 500109** **ISIN: INE103A01014** Scrip Code (Debenture): 959162, 959250, 973692	**The Compliance & Listing Department** **National Stock Exchange of India Limited** **Symbol: MRPL, Series: EQ,** **ISIN: INE103A01014** Debt Security: INE103A08019, INE103A08035, INE103A08050

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2026, 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, 2026 issued by Ullas Kumar Melinamogaru & Associates., Practicing Company Secretaries, Mangalore (CP No. 6640, Membership No. FCS 6202).

This is for your information and record.

Thanking you.

Yours Sincerely,
For Mangalore Refinery and Petrochemicals Limited

PREMACHANDRA RAO GURPUR

Digitally signed by PREMACHANDRA RAO GURPUR
Date: 2026.05.25 16:15:50 +05'30'

Premachandra Rao G
Company Secretary

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

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: L19200KA1988GOI008959]
for the Financial Year ended March 31, 2026
(Under regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

To,
The Members,
Mangalore Refinery and Petrochemicals Limited,
CIN: L19200KA1988GOI008959
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 corporate governance 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 2026 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,

ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. ★ CS
Practising Company Secretary
Mangaluru
F.C.S.No.6202
C.P. No.6640

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

(d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended 31st March, 2026 **("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, 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 the 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 theReview 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 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;

(k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable as the listed entity has not delisted shares during the Review Period]**

and circulars / guidelines issued there under;

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6640

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

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 Practicing 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, 2026 as number of independent directors on the board of the listed entity was less than half of the board during the review period.	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 as there was a shortfall in the number of Independent Directors (IDs) on the Board of the listed entity during the period under review.	BSE and NSE have sent individual demand notices for ₹536900/- each with GST as penalty for non-compliance for the quarter ended 30.06.2025 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non-compliance for the quarter ended 30.09.2025 BSE and NSE have sent individual demand notices for ₹542800/- each with GST as penalty for non-compliance for the quarter ended 31.12.2025	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.	The Listed Entity has been continuously pursuing with the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, for appointment of requisite number of Independent Directors on its Board. 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)	-

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6640

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

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 as there was no Independent Woman Director on its Board of directors of the listed entity for a period from 28.03.2026 to 31.03.2026	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges may levy 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 as there was no Independent Woman Director on the Board of the listed entity for a period from 28.03.2026 to 31.03.2026 during the FY 2025-26.	-	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) completed her tenure on the Board of the Listed Entity on 27.03.2026 and ceased to hold office of Director w.e.f. 28.03.2026. The Listed Entity has been continuously pursuing with the Administrative Ministry, i.e., 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.	-
3.	Requirement of at least two-thirds of the Directors who are members of Audit Committee and Nomination and Remuneration Committee shall be independent directors and at least one member of Stakeholders Relationship Committee, Risk Management Committee and CSR Committee shall be Independent Director	Regulations 18(1), 19(1), 20 (2A) and 21 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 135 of the Companies Act, 2013	Non-Compliance with the provisions pertaining to Composition of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and CSR Committee as there were no requisite minimum number of independent Directors in the said Committees of the listed entity	Stock Exchanges i.e. BSE and NSE.	The Stock Exchanges may levy 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 the committees of the Board of the Listed Entity under Regulation 18, 19, 20 & 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 135 of the Companies Act, 2013. There was a shortfall in the number of Independent Directors in the	-	Four Independent Directors i.e. Shri Rajkumar Sharma, Shri Manohar Singh Verma, Shri Pankaj Gupta and Mrs. Cheruvally Nivedida Subramanian completed their tenure on the Board of the Listed Entity on 27.03.2026 and ceased to hold office of Director w.e.f. 28.03.2026 The listed entity being a Central Public Sector Enterprise (CPSE), Directors on the	Four Independent Directors i.e. Shri Rajkumar Sharma, Shri Manohar Singh Verma, Shri Pankaj Gupta and Mrs. Cheruvally Nivedida Subramanian completed their tenure on the Board of the Listed Entity on 27.03.2026 and ceased to hold office of Director w.e.f. 28.03.2026. The Listed Entity has been continuously pursuing with the	-

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6640

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

	Regulations 18(1), 19(1), 20 (2A) and 21 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 135 of the Companies Act, 2013.		for a period from 28.03.2026 to 31.03.2026			Composition of the said committees of the Board as there were no Independent Directors for a period from 28.03.2026 to 31.03.2026 during the FY 2025-26		Board of the listed entity are appointed by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India.	Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, for appointment of requisite number of Independent Directors on its Board.	
4.	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 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 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 by the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas (MoP&NG), Government of India pursuant to DPE Guidelines in this regard.	-	-

Note: The Company has not received the notice of fine from BSE & NSE for non-compliances for the 4th quarter ended 31st March 2026 till the date of this report.

(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	Observations made in the Secretarial Compliance Report for the year ended 31.03.2025	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	The Chairperson of the Board of the Listed Entity was a regular Non-Executive Directors related to the promoter of the Listed Entity. However, the number of independent directors on the board was less than half of the board during the Review Period.	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 any promoter or person	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 notices for payment of fine of Rs.5,36,900/-, Rs.5,42,800/- and Rs.5,42,800/- as fine for the non-compliance for the quarters ended 30th June 2024,30th September	The Listed Entity has been continuously pursuing with the Administrative Ministry, i.e., 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. Further the Company has also made request in writing to seek Waiver of the 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	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.

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S.
Practising Company Secretary
Mangaluru
F.C.S No.6202
C.P. No.6640

CS Ullas Kumar Melinamogaru

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

Practising Company Secretary

Cell : 9449811210

Tel : 0824-2448079(O)

Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates

Practising Company Secretaries

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

			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. Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	2024 and 31st December 2024 respectively.	unable to appoint directors on the board due to delay in approval by the Government.	The listed entity has been pursuing with the Administrative Ministry, for appointment of requisite number of Independent Directors on its Board.
2.	Non-Compliance with the requirement of having at least One Woman Independent Director on the Board of Directors of the Listed Entity	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 01st April, 2024 to 27th March 2025	Requirement of One Independent Woman Director on its Board of Directors Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-Compliance with the provisions pertaining to 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) Regulations, 2015 for the period 01st April, 2024 to 27th March 2025	The Listed Entity has been continuously pursuing with the Administrative Ministry, i.e., 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 MOP&NG vide letter dated 28.03.2025 conveyed that the competent authority has approved the re-appointment of Mrs. Cheruvally Nivedida Subramanian as Independent Woman Director for a period of one year w.e.f. the date of communication, or until further order whichever is earlier and hence, the listed entity has complied with the requirements of Independent woman Director w.e.f. 28.03.2025.	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 complied with the requirements of Independent woman Director w.e.f. 28.03.2025 during the FY 2024-25
3.	Non-Compliance with the provisions pertaining to Composition of Audit Committee	Non-Compliance as to requirement of minimum number of independent directors in the committee for the period from 08th November 2024 upto 27th March, 2025	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.	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 has been continuously pursuing with the Administrative Ministry, i.e., 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 Committee was reconstituted on 28.03.2025 and the listed entity has complied with the requirements of composition of the Committee w.e.f. 28.03.2025 during the FY 2024-25.	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.

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S.
Practising Company Secretary
Mangaluru
F.C.S.No.6202
C.P. No.6640

4.	Non-Compliance with the provisions pertaining to Composition of Nomination and Remuneration Committee	Non-Compliance as to requirement of minimum number of independent directors in the committee for the period from 08th November 2024 upto 27th March, 2025	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. 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 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 Committee was reconstituted on 28.03.2025 and the listed entity has complied with the requirements of composition of the Committee w.e.f. 28.03.2025 during the FY 2024-25.	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
5.	Non-Compliance with the provisions pertaining to Composition of Stakeholders Relationship Committee	Non-Compliance as to requirement of minimum number of independent directors in the committee for the period from 08th November 2024 upto 27th March, 2025	At least one member of Stakeholders Relationship Committee shall be Independent Director Regulation 20 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Non-Compliance 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 fine for non-compliance for the quarter ended 31st December, 2024	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 Committee was reconstituted on 28.03.2025 and the listed entity has complied with the requirements of composition of the Committee w.e.f. 28.03.2025 during the FY 2024-25.	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.
6.	Non-Compliance with the provisions pertaining to Composition of Risk Management Committee	Non-Compliance as to requirement of minimum number of independent directors in the committee for the period from 08th November 2024 upto 27th March, 2025	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 Disclosure Requirements) Regulations, 2015.	The Committee did not have the independent director from 08th November 2024 upto 27th March, 2025 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 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 Committee was reconstituted on 28.03.2025 and the listed entity has complied with the requirements of composition of the Committee w.e.f. 28.03.2025 during the FY 2024-25.	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.
7.	Non-Compliance with the provisions pertaining to Composition of CSR Committee CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6640	Non-Compliance as to requirement of minimum number of independent directors in the committee for the period from 08th November 2024 upto 27th March, 2025	The CSR Committee shall consist of three or more directors of which at least one shall be independent director. Section 135 of the Companies Act, 2013.	The Committee did not have the independent director from 08th November 2024 upto 27th March, 2025	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 Committee was reconstituted on 28.03.2025 and the listed entity has complied with the requirements of composition of the Committee w.e.f. 28.03.2025 during the FY 2024-25.	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.

8.	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 does not have plans in place for orderly succession for appointment to the board of directors and senior management	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	There are no plans in place for orderly succession for appointment to the 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
2.	**Adoption and timely updation of the Policies:** • 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.	**Maintenance and disclosures on Website:** • 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.	**Disqualification of Director:** None of the Director of the listed entity are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity	Yes	Nil
5.	**To examine details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies; and (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Nil

Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6640 CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S.

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

6.	**Preservation of Documents:** 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.	Yes	Nil
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start ofevery financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	**Related Party Transactions:** (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.	**Disclosure of events or information:** 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.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11.	**Actions taken by SEBI or StockExchange(s), if any:** 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.

CS ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S. ★ Practising Company Secretary Mangaluru F.C.S.No.6202 C.P. No.6540

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

			The actions taken against the listed entity by the Stock Exchanges have been provided under separate table I (a) ** herein.
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.

Further, we report that the appointment of Statutory Auditors of the listed entity during the period under review is as per the conditions of paragraph 6.1 and 6.2 of section V-D of Chapter V of the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended upto date (Para 6 (A) and 6 (B) of erstwhile SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019) and the listed entity is in compliance thereof.

III. We further, report that the disclosure of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the LODR Regulations are not applicable to the listed entity.

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.

ULLAS KUMAR MELINAMOGARU B.Com., F.C.M.A., F.C.S.
Practising Company Secretary
Mangaluru
F.C.S.No.6202
C.P. No.6640

CS Ullas Kumar Melinamogaru
B.Com., F.C.M.A., F.C.S.
Practising Company Secretary

Cell : 9449811210
Tel : 0824-2448079(O)
Email : ullas3@rediffmail.com
ullas53@gmail.com

Ullas Kumar Melinamogaru & Associates
Practising Company Secretaries
No.3, V Floor, Ashirvad Building, Ganapathy High School Road, Mangaluru – 575001

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.

5. It is the responsibility of the Company'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. The audit was conducted 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.

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
25.05.2026

UDIN: F006202H000458434

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 : 25th May 2026
Place : Mangaluru