



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी) (A Subsidiary of Oil and Natural Gas Corporation Ltd)

पंजीकृत कार्यालय : कुत्तेचुर पोस्ट वाया काटीपल्ला, मंगलूर Regd.Office : Kuthethoor P.O., Via Katipalla, MANGALORE - 575 030

दूरभाष Ph: 0824 2270400, फैक्स Fax: 0824 2271404

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"AN ISO 9001 AND 14001 CERTIFIED COMPANY"

6th June, 2012

REF : SEC/1 – 304/58

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001. Fax No.022-22722037/39/41

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051. Fax No.022-26598237/38/8347/48, 66418125

Dear Sir,

**Sub : Special incentive package from Government of Karnataka for MRPL Phase-III
Expansion and Upgradation Project.**

We are enclosing herewith a copy of the press release on sanction of Special Incentive Package from Government of Karnataka for MRPL Phase-III Expansion and Upgradation Project.

The above may please be taken on record.

Thanking you,

Yours faithfully,

for **MANGALORE REFINERY & PETROCHEMICALS LTD.**

**DINESH MISHRA
COMPANY SECRETARY**

Encl : A/a



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06-06-2012

Press Release

**Government of Karnataka sanctions special incentive package for MRPL phase III
Expansion and Upgradation Project:**

- Exempting MRPL from payment of entry tax on plant and machinery and capital goods during the initial period of four years from the date of commencement of project implementation.
- Exempting MRPL from Payment of entry tax on the crude oil required for third phase over and above the refining capacity of first and second phase for 15 years from the start of commercial production of third phase.
- CST exemption for 15 years from the date of commencement of commercial production of third phase for all interstate sales made out of the phase III throughput.
- Interest free soft loan at the rate of 100% of the eligible gross VAT during the first three years and thereafter at 60% of eligible Gross VAT, on the sale of Poly Propylene, Petroleum Coke, LSHS, Naphtha, LPG (incremental production), Mixed Xylenes and Reformate to non SEZ units for 15 years to be repaid in 15 years equal annual installments thereafter, limited to Rs. 500 crore per annum.

SANJAY DIXIT
GENERAL MANAGER (CC& CSR)

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Bangalore Office : MRPL opp. to KSSIDC Industrial Estate Rajajinagar, Bangalore 560 010. Ph: 080 22642200, Fax : 080 - 23506308
Mumbai Office : Maker Tower, 'F' Wing, 16th Floor, Cuffe Parade, Colaba, Mumbai - 400 005. Tel: 91 22 22173000, Fax : 91 22 22173233