



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 : कुत्तेतूर पोस्ट, वाया काटीपल्ला मंगलूर - 575 030 (भारत) दूरभाष: 0824-2270400, फैक्स: 0824-2271404, E-mail: mrplmr@mrpl.co.in
Regd. Office : Kuthethoor P.O. Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2270400 Fax : 0824-2271404 Website : www.mrpl.co.in
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

Date: 1 October 2021

Assistant General Manager Listing Compliance BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Compliance and Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra - Kurla Complex Bandra (E), Mumbai - 400 051
Scrip Code - 500109	Symbol - MRPL

Dear Sir / Madam,

Sub: Receipt of order passed by the Ministry of Corporate Affairs in the joint company application dated 1 July 2021 filed by Mangalore Refinery and Petrochemicals Limited and ONGC Mangalore Petrochemicals Limited with the Ministry of Corporate Affairs on 7 July 2021.

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Securities and Exchange Board of India ("SEBI") circular dated 9 September 2015 bearing reference no. CIR/CFD/CMD/4/2015 ("Disclosure Circular").

This bears reference to our earlier disclosure dated 10 June 2021 ("Earlier Disclosure") under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

In our disclosure dated 10 June 2021 under Regulation 30 of the LODR, we had informed you of the separate approvals of the board of directors of Mangalore Refinery and Petrochemicals Limited ("MRPL", "we", "our") and ONGC Mangalore Petrochemicals Limited ("OMPL") of the scheme of amalgamation of ONGC Mangalore Petrochemicals Limited ("OMPL") with MRPL and their respective shareholders and creditors ("Scheme").

In terms of Regulation 30 of the LODR, this is to further inform you that pursuant to the joint company application dated 1 July 2021 filed by MRPL and OMPL with the MCA on 7 July 2021, Ministry of Corporate Affairs ("MCA") has passed the first motion order dated 27 September 2021 which was received by MRPL on 30 September 2021.

बंगलूरु कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बंगलूरु -560 010
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.
दूरभाष: Tel: (का.) (O) 080-22642200, फैक्स Fax : 080 - 23505501
दिल्ली कार्यालय : कोर-8, 7^{वीं} मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744
Delhi Office : Core-8, 7th, Floor SCOPE Complex, Lodhi Road, New Delhi - 110003. Tel.: 011-24306400, Fax: 011-24361744
मुंबई कार्यालय : मेकर टॉवर 'ई' विंग 15वां तल, कफ परेड, मुंबई - 400 005. दूरभाष: 022-22173000, फैक्स: 22173233
Mumbai Office : Maker Tower, 'E' Wing, 15th Floor, Cuffe Parade, Mumbai-400 005. Tel.: 022-22173000, Fax : 22173233

In terms of Regulation 30 of the LODR read with Clause A(1.2) of Annexure I of the Disclosure Circular, the details as disclosed in the Earlier Disclosure is enclosed herewith again at **Attachment A** for your reference.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For Mangalore Refinery and Petrochemicals Limited

A handwritten signature in blue ink, appearing to read 'K B Shyam Kumar', is written over a faint circular stamp.

K B Shyam Kumar
Company Secretary and Compliance Officer

Encl : A/a



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

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Date: 10 June 2021

Assistant General Manager Listing Compliance BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 500109	The Compliance and Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Symbol - MRPL
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Dear Sir / Madam,

Sub: Outcome of Board Meeting of Mangalore Refinery and Petrochemicals Limited and its wholly owned subsidiary ONGC Mangalore Petrochemicals Limited held on 10 June 2021

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Securities and Exchange Board of India ("SEBI") circular dated 9 September 2015 bearing reference no. CIR/CFD/CMD/4/2015 ("Disclosure Circular").

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("LODR"), this is to inform you that:

- the board of directors ("Board") of Mangalore Refinery and Petrochemicals Limited ("Company"), at their meeting held today, i.e., 10 June 2021, pursuant to and under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Act") and the rules and regulations framed thereunder, Regulation 37 of the LODR, the Memorandum and Articles of Association of the Company, SEBI master circular dated 22 December 2020 bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 on: (a) Scheme of Arrangement by Listed Entities; and (b) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 ("SEBI Master Circular"), pursuant to the review done by the Company's audit committee and subject to receipt of requisite approvals of the Ministry of Corporate Affairs and that of other concerned authorities and agencies, as may be required, and subject to the approval of the shareholders and creditors by requisite majority as required under the Act, has approved the scheme of amalgamation of ONGC Mangalore Petrochemicals Limited ("OMPL") with the Company and their respective shareholders and creditors ("Scheme"); and
- pursuant to the intimation received from OMPL dated 10 June 2021, we understand that the board of directors of OMPL, at their meeting held today, i.e., 10 June 2021, pursuant to and under the provisions of Sections 230 to 232 of the Act and the rules and regulations framed

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and subject to the approval of the shareholders and creditors by requisite majority as required under the Act, have approved the Scheme.

The Scheme will be filed with the stock exchanges as per the applicable provisions of Regulation 37 of the LODR read with the SEBI Master Circular.

Further, in terms of Regulation 30 of the LODR read with Clause A(1.2) of Annexure I of the Disclosure Circular, the details are enclosed herewith as **Annexure I**.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

**K B SHYAM
KUMAR**

Digitally signed by K B
SHYAM KUMAR
Date: 2021.06.10 17:10:59
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**K B Shyam Kumar
Company Secretary and Compliance Officer**

Encl : A/a

Annexure I

Disclosures pursuant to the approval of the scheme of amalgamation between Mangalore Refinery and Petrochemicals Limited, its wholly owned subsidiary ONGC Mangalore Petrochemicals Limited and their respective shareholders and creditors

Details in accordance with Regulation 30 of the LODR read with the Disclosure Circular

In this annexure, the term: (i) "Scheme" shall refer to the scheme of amalgamation between ONGC Mangalore Petrochemicals Limited and the Mangalore Refinery and Petrochemicals Limited and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Act and the rules and regulations framed thereunder; (ii) "Transferee Company" shall refer to Mangalore Refinery and Petrochemicals Limited; and (iii) "Transferor Company" shall refer to ONGC Mangalore Petrochemicals Limited.

Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	The Transferee Company is a Government Company (as defined under the Act) and a Miniratna category 1 public sector undertaking, and is classified as a Schedule 'A' central public sector enterprise by the Department of Public Enterprises. The turnover of the Transferor Company as on 31 March 2021 is Rs.51,137.65 Crore. The Transferor Company is a wholly owned subsidiary of the Transferee Company and is a Government Company. The turnover of the Transferor Company as on 31 March 2021 is Rs.3,398.63 Crore.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	A scheme of amalgamation does not fall within the purview of Section 188 of the Act. Consequently, the Scheme would not be a related party transaction under Section 188 of the Act.
Area of business of the entity(ies)	The Transferee Company is primarily engaged in operating an oil refinery located in Mangalore for processing of crudes. The Transferor Company is primarily engaged in developing and operating a green field petrochemical project consisting of an aromatic complex situated in Mangalore Special Economic Zone for production of primarily Para-xylene and Benzene.
Rationale for amalgamation/ merger	(a) The petrochemical project of the Transferor Company was conceptualised as a value addition project, utilising the naphtha and aromatic feed envisaged to be generated by the oil refinery of the Transferee Company, and in light of such strong existing interlink, the proposed integration of the petrochemical project of the Transferor Company with the oil refinery of the Transferee Company will create greater synergies between the business

	operations of both the companies and will maximise of returns to the entire group; (b) The proposed integration is: (i) in line with global trend of aromatics plants being operated on integrated basis with refineries with a view to provide higher returns for stakeholders, adding value to refinery product streams and flexibility to refinery to optimise its gross refinery margin; (ii) likely to generate higher value to the entire group as the Transferee Company would then consider enhancing feedstock and entire fuel requirement of the petrochemical unit to allow for optimal utilization of the capacity; and (iii) help optimisation of both the plants to maximise combined margins of refinery and petrochemicals in tune with market dynamics. (c) Optimal utilisation of resources due to pooling of management, administrative and technical skills of various resources of both the companies, better administration, and cost reduction, including reduction in managerial, administrative and other common costs; (d) Better alignment, coordination and streamlining of day to day operations of both the companies, leading to improvement in overall working culture and environment; (e) Creation of large asset base and facilitating access to better financial resources; and (f) Creation of value for various stakeholders and shareholders of both the Transferee Company and Transferor Company.
In case of cash consideration – amount or otherwise share exchange ratio	No shares are being issued in consideration for the merger as the Transferor Company is a wholly owned subsidiary of the Transferee Company. The shares held by the Transferee Company in the Transferor Company will be cancelled.
Brief details of change in shareholding pattern (if any) of listed entity	There will no change in the shareholding of the Transferee Company as no shares are being allotted pursuant to the merger.

For Mangalore Refinery and Petrochemicals Limited

**K B SHYAM
KUMAR**

Digitally signed by K B SHYAM
KUMAR
Date: 2021.06.10 17:10:21
+05'30'

K B Shyam Kumar
Company Secretary and Compliance Officer