



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 : L23209KA1988GO1008959

पंजीकृत कार्यालय : कुत्तेर 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

19/10/2020

The Assistant General Manager, Listing Compliance
BSE Limited
Scrip Code No: 500109

The Compliance & Listing Department
National Stock Exchange of India Limited
Symbol: MRPL, Series: EQ

Dear Sir,

Subject: Intimation to Exchange under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to acquisition of 1,24,66,53,746 equity shares of ONGC Mangalore Petrochemicals Limited (OMPL).

This is to inform that, pursuant to Regulation 30 read with Part 'A', Para 'A', of Schedule III of SEBI (LODR), Regulations, 2015 ("SEBI LODR"), MRPL Board has, in its 232nd meeting held on 19/10/2020, approved acquisition of 1,24,66,53,746 equity shares of Rs. 10 each of ONGC Mangalore Petrochemicals Limited (OMPL), a subsidiary of Mangalore Refinery & Petrochemicals Limited (MRPL) from Oil and Natural Gas Corporation Limited (ONGC) (an existing shareholder of OMPL). Such acquisition is subject to customary consents and approvals.

MRPL was holding 51.0017% of the paid up equity of OMPL, which has been increased to 99.9998% pursuant to the acquisition of equity shares from ONGC.

The disclosure of events specified in Part 'A', Para 'A', of Schedule III of the SEBI LODR is attached as Annexure to this Letter.

This is for your information and record.

Thanking you,

Yours faithfully,

For Mangalore Refinery & Petrochemicals Ltd.

Dinesh Mishra
Company Secretary

बंगलूरु कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रियल एस्टेट, राजाजीनगर, बंगलूरु -560 010
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.

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Annexure

S.no.	Particulars	
1.	Name of the target entity, details in brief such as size, turnover etc.	ONGC Mangalore Petrochemicals Limited
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof, and whether the same is done at "arms length".	Yes, the transaction is between related parties; ONGC (the seller) is the promoter and majority shareholder of the Company (the purchaser). The transaction is being undertaken at arms' length based on valuation report obtained from independent third party registered valuer.
3.	Industry to which the entity being acquired belongs.	Petrochemical
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Integration/ reorganisation of the group companies which integration is expected to yield additional synergy benefits for the group.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Nil
6.	Indicative time period for completion of the acquisition	15/11/2020
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash.
8.	Cost of acquisition or the price at which the shares are acquired.	Rs.9.76 per equity share
9.	Percentage of shareholding/ control acquired and/or number of shares acquired.	1,24,66,53,746 equity shares of face value of Rs. 10 each, representing 48.9981% of share capital of OMPL.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	OMPL, a subsidiary of MRPL, is a joint venture between ONGC and MRPL, set up for value addition of excess Naphtha and Aromatic streams available from MRPL refinery. OMPL was incorporated on 19th December 2006 and is located adjacent to MRPL in the Mangalore SEZ, spread around 441 acres of land. Majority of the feed stocks (Naphtha and aromatics streams) generated by MRPL Refinery Complex is being processed to produce Paraxylene and benzene in OMPL. Paraxylene and Benzene are exported through a dedicated 14 KM long pipeline corridor through New Mangalore Port Trust Jetty. OMPL has a provision to operate on imported Naphtha and has a dedicated import pipeline.

		<p>The complex is designed to produce 900 KTPA of high purity Para-xylene and around 273 KTPA of high purity Benzene products which are sold internationally. Paraxylene process Licensor is UOP, USA, a world renowned Licensor for energy efficient processes.</p> <p>The company introduced new product of Paraffinic Raffinate in the export market and heavy Aromatics in domestic market in the year 2020. Company made operational changes to produce and export Reformate in the current downmarket.</p> <p>Para – xylene, the main product is sold in Northeast Asia countries. Benzene, the other product is sold to Middle East, Southeast Asia and Europe. The company has earned enviable reputation in the International market for its top-notch quality and timely delivery of its products. The Company has made B2B deals with large International Players such as Aramco, SABIC and REPSOL etc.</p> <p>The revenue from operations (Rs in millions) for the previous 3 financial years are:</p> <table data-bbox="877 1276 1428 1388"> <tr> <td>2017-18</td> <td>55,612.94</td> </tr> <tr> <td>2018-19</td> <td>83,624.34</td> </tr> <tr> <td>2019-20</td> <td>49,541.70</td> </tr> </table>	2017-18	55,612.94	2018-19	83,624.34	2019-20	49,541.70
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For Mangalore Refinery & Petrochemicals Ltd.



Dinesh Mishra
Company Secretary