



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 कॉरपोरेशन 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

31/03/2022

The Assistant General Manager, Listing Compliance
BSE Limited

Scrip Code: 500109

Scrip Code (Debenture): 959161, 959162, 959250, 960362, 973692

The Compliance & Listing Department
National Stock Exchange of India Limited

Symbol: MRPL, Series: EQ

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

Dear Sir,

Subject: Acquisition of up to 100% of the Compulsorily Convertible Debentures (“CCD”) issued by ONGC Mangalore Petrochemicals Limited (“OMPL”).

Further to intimation dated 30/03/2021 under Regulation 30 of the SEBI LODR Regulations read with the Securities and Exchange Board of India Circular (CLR/FD/CMD/4/2015) dated September 9, 2015, regarding acquisition of up to 100% of the Compulsorily Convertible Debentures (“CCD”) issued by ONGC Mangalore Petrochemicals Limited (“OMPL”), a wholly owned subsidiary of the Company, MRPL on 30/03/2022 has fully acquired the Compulsorily Convertible Debentures (“CCD”) for an aggregate consideration of ₹1,019.99 crore and the event stands closed. The details of Compulsorily Convertible Debentures (“CCD”) purchased by MRPL as per SEBI Circular dated 09/09/2015 are enclosed “Annexure-A”

This is for information and records.

Thanking You,
Yours faithfully,
For MANGALORE REFINERY AND PETROCHEMICALS LIMITED

K B Shyam Kumar
Company Secretary

Encl : A/a

ANNEXURE A
DETAILS OF PURCHASE OF CCDs OF OMPL

S. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	ONGC Mangalore Petrochemicals Limited, a wholly owned subsidiary of the Company. OMPL has Aromatic Complex in SEZ unit with 442 acres of land situated in Mangalore Special Economic Zone (MSEZ), Mangalore. The plant is a green field LSTK project commissioned in October 2014 at a total project cost of INR 6,911 crore and produces Para-Xylene (Px) and Benzene (Bz) as its main products. Turnover of the target entity for financial year 2020-21 is ₹ 3,388.79 crore.
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 “arm’s length”.	The CCDs have been purchased from unrelated third parties. OMPL is a wholly owned subsidiary of the Company. The promoters of the Company do not have any direct shareholding in OMPL.
3.	Industry to which the entity being acquired belongs.	Petrochemicals
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).	In terms of the scheme of amalgamation, upon the merger becoming effective, the CCDs shall stand extinguished and cancelled in entirety without any consideration and without any further act or deed.
5.	Brief details of any governmental or regulatory	Not Applicable



	approvals required for the acquisition.	
6.	Indicative time period for completion of the acquisition.	Completed on 30/03/2022.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration of up to INR 1,000 crores plus accrued interest thereon.
8.	Cost of acquisition or the price at which the shares are acquired.	The CCDs have been purchased at par value of INR 1 crore per CCD plus accrued interest thereon aggregating ₹1019.99 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company acquired up to 1,000 number of CCDs, being 100% of the outstanding CCDs issued by OMPL, pursuant to the option agreement <i>inter alia</i> amongst ONGC, Company, OMPL and the debenture trustee and/or approval/nomination from ONGC under such agreement and/or on such other terms and conditions as agreed between the Company and the CCD holders.
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).	<p>OMPL has Aromatic Complex in SEZ unit with 442 acres of land situated in Mangalore Special Economic Zone (MSEZ), Mangalore. Date of Incorporation of OMPL is 19/06/2006. The plant is a green field LSTK project commissioned in October 2014 at a total project cost of Rs.6,911 crore and produces Para-Xylene (Px) and Benzene (Bz) as its main. PX & BZ produced by the Company are sold mainly internationally through exports. PX: Substantial quantity gets placed in South East Asia (SEA). Other consuming regions include North East Asia (NEA), US Gulf and Europe. BZ: Major destination - Middle East and China. OMPL receives its feedstock Naphtha and Aromatics from its parent company MRPL.</p> <p>OMPL was jointly promoted by Oil and Natural Gas Corporation Limited (ONGC) and Mangalore Refinery and Petrochemicals Limited (MRPL) with shareholding in the ratio of 49% and 51% by these</p>



	<p>Companies respectively. Later, MRPL fully acquired the ONGC shares in OMPL. The Boards of the Company and OMPL have approved the scheme of amalgamation for amalgamation of OMPL into and with the Company and a joint application has been filed with MCA on 07.07.2021. The merger process is expected to be complete in FY 2022-23.</p> <p>Turnover of OMPL for last 3 financial years is: 2020-21: INR 3388.79 crore 2019-20: INR 4954.17 crore 2018-19: INR 8567.41 crore</p>
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For MANGALORE REFINERY AND PETROCHEMICALS LIMITED



K B Shyam Kumar
Company Secretary