



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 : 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

07/06/2021

The Assistant General Manager, Listing Compliance  
BSE Limited

Scrip Code: 500109

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

Dear Sir,

**Subject : Disclosure of Related Party Transaction pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015, please find enclosed half yearly disclosure of Related Party Transactions on consolidated basis, for the period ended 31 March, 2021.

The above document is available on the Company's website [www.mrpl.co.in](http://www.mrpl.co.in)

This is for your information and records.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED

K. B. Shyam Kumar  
Company Secretary and Compliance Officer

Encl : A/a

बेंगलूर कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बेंगलूर -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<sup>th</sup>, फ्लोर SCOPE Complex, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744  
Delhi Office : Core-8,7<sup>th</sup>, 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

**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Standalone Financial Statements for the period ended March 31, 2021  
(All amounts are in ₹ million unless otherwise stated)

**42 Related Party Disclosures****42.1 Name of related parties and description of relationship:**

- A Entity having control over the Company (Holding Company)**  
Oil and Natural Gas Corporation Limited (ONGC)
- B Entity having significant influence over the Company**  
Hindustan Petroleum Corporation Limited (HPCL)
- C Subsidiary**  
ONGC Mangalore Petrochemicals Limited (OMPL)
- D Joint Ventures**  
Shell MRPL Aviation Fuels and Services Limited (SMAFSL)
- E Trusts (including post retirement employee benefit trust) where in MRPL is having control**
- 1 MRPL Gratuity Fund Trust
  - 2 MRPL Provident Fund Trust

**F.1 Non-Executive Director**  
Shri Shashi Shanker, Chairman**F.2 Other Non-Executive Directors**

- 1 Shri Subhash Kumar, Nominee Director (ONGC)
- 2 Shri Vinod S. Shenoy, Nominee Director (HPCL)
- 3 Shri Rohit Mathur, Director (Govt. Nominee), from December 10, 2020
- 4 Ms. Esha Srivastava, Director (Govt. Nominee), from December 10, 2020
- 5 Shri R T Agarwal, Independent Director
- 6 Shri Vijay Sharma, Government Nominee, till August 04, 2020
- 7 Shri V.P. Haran, Independent Director, till September 07, 2020
- 8 Shri Sewa Ram, Independent Director, till September 07, 2020
- 9 Dr. G. K. Patel, Independent Director, till September 07, 2020
- 10 Shri Balbir Singh Yadav, Independent Director, till September 07, 2020
- 11 Shri Sunil Kumar, Director (Government Nominee), till December 10, 2020

**G Key Management Personnel****G.1 Executive Directors**

- 1 Shri M. Venkatesh, Managing Director
- 2 Smt. Pomila Jaspal, Director (Finance)
- 3 Shri Sanjay Verma, Director (Refinery), from June 09, 2020.

**G.2 Chief Financial Officer**

Smt. Pomila Jaspal, Director (Finance) &amp; CFO

**G.3 Company Secretary**

Shri Dinesh Ranjan Mishra, Company Secretary

**42.2 Details of Transactions:****42.2.1 Transactions with Holding Company**

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
Sales of products	Sale of products and associated services	10,243.33	5,649.26
Purchases of Crude	Purchase of Crude Oil etc.	39,254.75	41,538.37



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Standalone Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>Services received</b>	a) Deputation of ONGC Employees b) Rent and Electricity Charges for Mumbai and Delhi Office & reimbursement of expenses & bill discounting charges	- 129.24	2.53 74.32
<b>Guarantee Fees</b>	Charges for Guarantee given to Saudi Aramco	9.73	34.24
<b>Dividend</b>	Dividend Paid	-	1,255.35
<b>OMPL Share stake purchase</b>	OMPL share stake purchase by MRPL from ONGC	12,167.34	-

**42.2.2 Outstanding balances with Holding Company**

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable</b>	Sale of products & associated services	552.06	679.16
<b>Amount payable</b>	Purchase of Crude Oil	2,904.94	1,746.97
<b>Amount payable</b>	Others for expenses	13.69	18.22
<b>Commitments</b>	On account of bill discounting of invoices raised by ONGC on MRPL with recourse to ONGC	3,258.96	-

**42.2.3 Transactions with Entity having significant influence over the Company**

Hindustan Petroleum Corporation Limited (HPCL)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>Sales</b>	Sale of Oil products etc.	247,324.63	148,663.53
<b>Services provided</b>	a) Loading arm, pipeline charges etc. b) Reimbursement of Expenses, facilitation charges c) Receipts of contaminated products, Hospitality Charges, Wharfage etc.	- 5.66 6.64	1.64 8.01 10.24
<b>Dividend</b>	Dividend Paid	-	297.15

**42.2.4 Outstanding balances with Entity having significant influence over the Company**

Hindustan Petroleum Corporation Limited (HPCL)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable</b>	Sale of Oil products etc.	13,956.40	5,769.37
<b>Amount payable</b>	Others reimbursements Others for expenses	22.19 0.27	40.27 4.94



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Standalone Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**42.2.5 Transactions with Subsidiary**

OMPL - Mangalore Petrochemicals Limited (OMPL)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
Sales of products	Sale of products etc.	33,589.12	49,089.74
Purchase of products	Purchases of products etc.	2,986.72	7,657.24
Services received	Salary for OMPL staff on deputation etc.	3.90	2.75
Services provided	a) Facilitation Charges	33.67	57.14
	b) Deputation of MRPL Employees & other expenses	5.55	23.97
Investment in Equity	Investment in Equity	-	2,550.09
Deemed Investment	Deemed Investment	-	4,202.67
Interest income and Other Recovery	Reimbursement of Charges	329.44	397.44

**42.2.6 Outstanding balances with Subsidiary**

OMPL - Mangalore Petrochemicals Limited (OMPL)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
Loans	Short Term Loans & Advances	2.77	0.39
Amount receivable	Sales of Oil products, Facilitation Charges & Others	2,151.22	943.45
Amount payable	Purchase of Raffinate, Hydrogen & Other Service Charges	126.26	65.72
Liability towards guarantee	Guarantee Liability for interest on CCDs	1.27	1.93
Commitments	a) On account of bill discounting on invoices raised by MRPL on OMPL with with recourse to MRPL	766.48	6,324.45
	b) Backstopping support for Interest accrued on Compulsorily Convertible Debentures issued by OMPL	-	-

**42.2.7 Transactions with Joint Ventures:**

Shell - MRPL Aviation Fuels and Services Ltd (SMAFSL)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
Sales of products	Petroleum Products	2,226.71	7,409.25
Purchase of products	Contaminated Petroleum Products & reimbursement of expenses	0.14	-
Services provided	a) Reimbursement of Expenses	-	0.07
	b) Royalty Income	9.15	12.65
Dividend Income	Dividend received	37.50	6.00



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Standalone Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**42.2.8 Outstanding balances with Joint Ventures:**

Shell MRPL Aviation Fuels and Services Ltd (SMAFSL)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable</b>	Royalty and Terminalling Charges etc.	342.32	318.56

**42.2.9 Transactions with Other Related Parties Associates :**

Name of Associates	Nature of Transaction	Year ended March 31, 2021	Year ended March 31, 2020
<b>a) Services received from:</b>			
1. Mangalore SEZ Limited	River Water, STP Water & Road Repairs	710.22	692.69
2. Petronet MHB Limited	Pipeline Transportation Charges & other expenses	23.57	110.95
3. ONGC Nile Ganga BV	Purchase of Crude Oil etc.	-	0.11
4. ONGC Videsh Ltd.	Purchase of Crude Oil etc.	3,197.02	-
<b>b) Services provided to:</b>			
1. ONGC Nile Ganga BV	Tendering services	-	0.70
2. Petronet MHB Limited	Reimbursement of Electricity Charges etc.	18.14	28.78

**42.2.10 Outstanding balances with Other Related Parties Associates :**

Name of Associates	Nature of Transaction	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable:</b>			
1. Petronet MHB Limited	Reimbursement of Electricity Charges etc.	0.01	-
2. ONGC Nile Ganga BV	Outstanding on account of services	0.12	0.12
3. ONGC Campos Ltda	Outstanding on account of services	0.10	0.10
4. Mangalore SEZ Limited	River Water, STP Water and Road Repairs	-	129.30
<b>Amount payable:</b>			
1. Mangalore SEZ Limited	River Water, STP Water and Road Repairs etc.	65.62	-
2. Petronet MHB Limited	Pipeline Transportation Charges and other expenses	2.46	15.38
3. ONGC Videsh Ltd.	Balance Outstanding on account of Crude procurement etc.	0.14	-

**42.2.11 Transactions with Trusts**

Name of Trusts	Nature of Transaction	Year ended March 31, 2021	Year ended March 31, 2020
<b>Remittance of payments:</b>			
Provident Fund of MRPL	Contributions	684.86	525.98
Provident Fund of MRPL	Contribution to the Provident Fund based the shortfall	271.83	-
MRPL Gratuity Fund Trust	Reimbursements from Trust to MRPL	23.65	33.07
MRPL Gratuity Fund Trust	Contributions from MRPL to Trust	248.93	155.90



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Standalone Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**42.2.12 Outstanding balances with Trusts**

Name of Trusts	Nature of Transaction	As at March 31, 2021	As at March 31, 2020
<b>Amount Payable:</b>			
Provident Fund of MRPL	Amount payable to PF Trust towards shortfall	271.83	-
MRPL Gratuity Fund Trust	Contribution payable to Trust (Net)	235.84	151.16

**42.2.13 Compensation to Key Management Personnel:**

Whole Time Directors/ Company Secretary/ Chief Financial Officer Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Short Term employee benefits	22.86	15.86
Post-employment benefits (includes provision for leaves, gratuity and other post retirement benefits)	15.15	16.72
Other long-term benefits (includes contribution to provident fund)	3.81	2.59
<b>Total</b>	<b>41.82</b>	<b>35.17</b>

**Loans / Accrued Interest on Loan to directors and other officers:**

Whole Time Directors and Company Secretary Particulars	As at March 31, 2021	As at March 31, 2020
Loans to Director and Company Secretary	5.14	0.67
Accrued interest on Loans to Director and Company Secretary	0.47	0.12
<b>Total</b>	<b>5.61</b>	<b>0.79</b>

**Independent Directors**

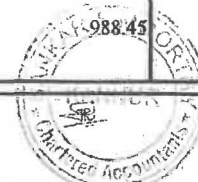
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sitting Fees	2.02	4.28

**42.3 Disclosure in respect of Government related entities [refer note 42.3.4 below]:**
**42.3.1 Name of Government related entities and description of relationship wherein significant amount of transactions were carried out:**

Government related entities	Relation
1 Bharat Petroleum Corporation Ltd (BPCL)	Central PSU
2 Indian Oil Corporation Limited (IOCL)	Central PSU
3 Bharat Heavy Electrical Limited (BHEL)	Central PSU
4 Oriental Insurance Co. Limited	Central PSU
5 Bridge & Roof Co (India) Limited	Central PSU
6 Engineers India Limited	Central PSU
7 The Shipping Corporation of India Limited	Central PSU
8 Konkan Railway Corporation Limited	Central PSU
9 Indian Strategic Petroleum Reserves Limited (ISPRL)	Central Government
10 Centre for High Technology	Central Government
11 Indian Railways	Central Government
12 Karnataka Power Transmission Corporation Limited	State Government
13 Karnataka Industrial Area Development Board	State Government
14 New Mangalore Port Trust	Central Port Trust

**42.3.2 Transactions with Government related Entities [refer note 42.3.4 below]:**

Name of entity	Nature of transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>A Sale of products, others during year to:</b>			
1 Indian Oil Corporation Limited (IOCL)	Sale of Crude Oil, Petroleum products	57,178.30	113,002.64
2 Bharat Petroleum Corporation Ltd (BPCL)	Sale of petroleum products	28,814.32	49,974.93
3 New Mangalore Port Trust	Sale of petroleum products	0.82	2.99
4 Indian Strategic Petroleum Reserves Limited (ISPRL)	Sale of Crude oil, petroleum products	22,042.85	11,931.73
5 Indian Railways	Sale of petroleum products	3,097.00	1,077.89
<b>B Purchase of product during year from:</b>			
1 Bharat Heavy Electrical Ltd	Other supplies	84.11	101.94
2 Indian Oil Corporation Limited (IOCL)	Purchase of Naphtha, Contaminated Product, Lubes etc.	135.96	17.05
3 Bharat Petroleum Corporation Ltd (BPCL)	Purchase of Contaminated Product etc.	2.08	1.00
4 Indian Strategic Petroleum Reserves Limited (ISPRL)	Purchase of Crude Oil etc.	988.45	28,766.70



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

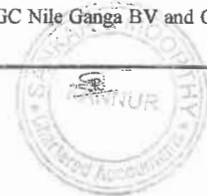
 Notes to the Standalone Financial Statements for the period ended March 31, 2021  
 (All amounts are in ₹ million unless otherwise stated)

	Name of entity	Nature of transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>C</b>	<b>Service Provided</b>			
1	Indian Strategic Petroleum Reserves Limited (ISPRL)	Deputation of MRPL Employees	8.73	8.03
2	Indian Oil Corporation Limited (IOCL)	On account of Pipeline, loading arm charges etc.	-	1.08
<b>D</b>	<b>Services Received from:</b>			
1	Karnataka Power Transmission Corporation Ltd	Purchase of electricity	196.48	207.34
2	Oriental Insurance Co. Ltd	Insurance premium	400.89	378.24
3	New Mangalore Port Trust	Port Services others	1,072.83	1,273.29
4	Bridge & Roof Co (India) Ltd	Job Work Service	925.14	1,304.88
5	Engineers India Ltd.	Technical Services	92.20	288.56
6	The Shipping Corporation of India Ltd	Service	2,204.37	3,034.08
7	Konkan Railway Corporation Limited	Railway Siding Freight Charges	617.34	177.27
8	Bharat Petroleum Corporation Ltd (BPCL)	PT Programme Services	0.12	0.18
9	Bharat Heavy Electrical Ltd	Other services	24.06	67.80
<b>E</b>	<b>Advance for Acquisition for Land</b>			
1	Karnataka Industrial Area Development Board	Purchase of Land	7.24	-

**42.3.3 Outstanding balances with Government related entities [refer note 42.3.4 below]:**

	Name of entity	Nature of transaction	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable:</b>				
1	Indian Oil Corporation Limited	Trade and other receivable	1,580.07	935.79
2	Bharat Petroleum Corporation Ltd	Trade and other receivable	1,143.19	1,084.60
3	Indian Strategic Petroleum Reserves Limited (ISPRL)	Trade and other receivable	1.42	6.78
4	New Mangalore Port Trust	Trade and other receivable	220.78	300.18
5	Indian Railways	Trade and other receivable	415.82	356.02
<b>Advance to Vendors :</b>				
1	Centre for High Technology	Advance	29.82	28.57
2	Karnataka Industrial Area Development Board	Advance & Security Deposit for Land etc.	6,955.25	6,951.99
3	Indian Strategic Petroleum Reserves Limited (ISPRL)	Advance	-	0.39
<b>Amount payable:</b>				
1	Bridge & Roof Co (India) Ltd	Trade and other payable	54.12	135.95
2	Engineers India Ltd	Trade and other payable	154.95	143.69
3	Bharat Heavy Electrical Ltd	Trade and other payable	882.59	883.41
4	The Shipping Corporation of India Ltd	Trade and other payable	-	131.41
5	Konkan Railway Corporation Limited	Trade and other payable	16.87	16.85
6	Karnataka Power Transmission Corporation Ltd	Trade and other payable	19.26	17.62
7	Indian Oil Corporation Limited	Trade and other payable	106.81	0.08
8	Indian Strategic Petroleum Reserves Limited (ISPRL)	Trade and other payable	-	6,462.22

The above transactions with the government related entities cover transactions that are significant individually and collectively. The Company has also entered into other transactions such as telephone expenses, air travel, fuel purchase and deposits etc. with above mentioned and other various government related entities. These transactions are insignificant individually and collectively and hence not disclosed.

**42.3.4 Relationship, transactions and outstanding balances with ONGC, HPCL, OMPL, PMHBL, ONGC Nile Ganga BV and ONGC Videsh Ltd. have been disclosed in Note 42.2.1 to 42.2.10 above.**


**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021  
(All amounts are in ₹ million unless otherwise stated)

**43 Related Party Disclosures****43.1 Name of related parties and description of relationship:**

**A Entity having control over the Company (Holding Company)**  
Oil and Natural Gas Corporation Limited (ONGC)

**B Entity having significant influence over the Company**  
Hindustan Petroleum Corporation Limited (HPCL)

**C Joint Ventures**  
Shell:MRPL Aviation Fuels and Services Limited (SMAFSL)

**D Trusts (including post retirement employee benefit trust) where in MRPL is having control**

- 1 MRPL Gratuity Fund Trust
- 2 MRPL Provident Fund Trust

**E.1 Non-Executive Director**

Shri Shashi Shanker, Chairman

**E.2 Other Non-Executive Directors**

- 1 Shri Subhash Kumar, Nominee Director (ONGC)
- 2 Shri Vinod S. Shenoy, Nominee Director (HPCL)
- 3 Shri Rohit Mathur, Director (Govt. Nominee), from December 10, 2020
- 4 Ms. Esha Srivastava, Director (Govt. Nominee), from December-10, 2020
- 5 Shri R T Agarwal, Independent Director
- 6 Shri Vijay Sharma, Government Nominee, till August 04, 2020
- 7 Shri V.P. Haran, Independent Director, till September 07, 2020
- 8 Shri Sewa Ram, Independent Director, till September 07, 2020
- 9 Dr. G. K. Patel, Independent Director, till September 07, 2020
- 10 Shri Balbir Singh Yadav, Independent Director, till September 07, 2020
- 11 Shri Sunil Kumar, Director (Government Nominee), till December 10, 2020

**F Key Management Personnel****F.1 Executive Directors**

- 1 Shri M. Venkatesh, Managing Director
- 2 Smt. Pomila Jaspal, Director (Finance)
- 3 Shri Sanjay Verma, Director (Refinery), from June 09, 2020.

**F.2 Chief Financial Officer**

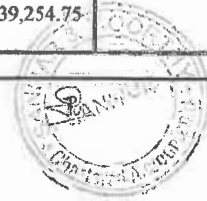
Smt. Pomila Jaspal, Director (Finance) & CFO

**F.3 Company Secretary**

Shri Dinesh Ranjan Mishra, Company Secretary

**43.2 Details of Transactions:****43.2.1 Transactions with Holding Company**

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
Sales of products	Sale of products and associated services	10,243.33	5,649.26
Purchases of Crude	Purchase of Crude Oil etc.	39,254.75	41,538.37





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

 Notes to the Consolidated Financial Statements for the period ended March 31, 2021  
 (All amounts are in ₹ million unless otherwise stated)

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>Services received</b>	a) Deputation of ONGC Employees b) Rent and Electricity Charges for Mumbai and Delhi Office & reimbursement of expenses & bill discounting charges	- 129.24	2.53 74.32
<b>Guarantee Fees</b>	Charges for Guarantee given to Saudi Aramco	9.73	34.24
<b>Deemed Equity</b>	Deemed Equity on towards guarantee	-	1.89
<b>Compulsorily Convertible Debentures (CCD's) [refer note no. 50.1]</b>	CCD - Share of ONGC	-	4,894.79
<b>Dividend</b>	Dividend Paid	-	1,255.35
<b>OMPL Share stake purchase</b>	OMPL share stake purchase by MRPL from ONGC	12,167.34	-

**43.2.2 Outstanding balances with Holding Company**

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable</b>	Sale of products & associated services	552.06	679.16
<b>Amount payable</b>	Purchase of Crude Oil	2,904.94	1,746.97
<b>Amount payable</b>	Others for expenses	13.69	18.22
<b>Prepayment towards guarantee</b>	Guarantee Liability for interest on CCDs	1.21	1.85
<b>Compulsorily Convertible Debentures (CCD's) [refer note 23.7.4]</b>	CCD - Share of ONGC	4,896.57	4,894.79
<b>Commitments</b>	On account of bill discounting of invoices raised by ONGC on MRPL with recourse to ONGC	3,258.96	-

**43.2.3 Transactions with Entity having significant influence over the Company**

Indian Petroleum Corporation Limited (IPCL)	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>Sales</b>	Sale of Oil products etc.	247,324.63	148,663.53
<b>Services provided</b>	a) Loading arm, pipeline charges etc. b) Reimbursement of Expenses, facilitation charges c) Receipts of contaminated products, Hospitality Charges, Wharfage etc.	- 5.66 6.64	1.64 8.01 10.24
<b>Dividend</b>	Dividend Paid	-	297.15

**43.2.4 Outstanding balances with Entity having significant influence over the Company**

Indian Petroleum Corporation Limited (IPCL)	Nature of Transactions	As at March 31, 2021	As at March 31, 2020
<b>Amount receivable</b>	Sale of Oil products etc.	13,956.40	5,769.37
<b>Amount payable</b>	Others reimbursements Others for expenses	22.19 0.27	40.27 4.94



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**43.2.5 Transactions with Joint Ventures:**

Name of Joint Venture	Nature of Transactions	Year ended March 31, 2021	Year ended March 31, 2020
Sales of products	Petroleum Products	2,226.71	7,409.25
Purchase of products	Contaminated Petroleum Products & reimbursement of expenses	0.14	-
Services provided	a) Reimbursement of Expenses	-	0.07
	b) Royalty Income	9.15	12.65
Dividend Income	Dividend received	37.50	6.00

**43.2.6 Outstanding balances with Joint Ventures:**

Name of Joint Venture	Nature of Transaction	At March 31, 2021	At March 31, 2020
Amount receivable	Royalty and Terminalling Charges etc.	342.32	318.56

**43.2.7 Transactions with Other Related Parties Associates :**

Name of Associates	Nature of Transaction	Year ended March 31, 2021	Year ended March 31, 2020
<b>a) Services received from:</b>			
1. Mangalore SEZ Limited	River Water, STP Water & Road Repairs	710.22	692.69
2. Petronet MHB Limited	Pipeline Transportation Charges & other expenses -	23.57	110.95
3. ONGC Nile Ganga BV	Purchase of Crude Oil etc.	-	0.11
4. ONGC Videsh Ltd.	Purchase of Crude Oil etc.	3,197.02	-
<b>b) Services provided to:</b>			
1. ONGC Nile Ganga BV	Tendering services	-	0.70
2. Petronet MHB Limited	Reimbursement of Electricity Charges etc.	18.14	28.78

**43.2.8 Outstanding balances with Other Related Parties Associates :**

Name of Associates	Nature of Transaction	At March 31, 2021	At March 31, 2020
<b>Amount receivable:</b>			
1. Petronet MHB Limited	Reimbursement of Electricity Charges etc.	0.01	-
2. ONGC Nile Ganga BV	Outstanding on account of services	0.12	0.12
3. ONGC Campos Ltda	Outstanding on account of services	0.10	0.10
4. Mangalore SEZ Limited	River Water, STP Water and Road Repairs	-	129.30
<b>Amount payable:</b>			
1. Mangalore SEZ Limited	River Water, STP Water and Road Repairs etc.	65.62	-
2. Petronet MHB Limited	Pipeline Transportation Charges and other expenses	2.46	15.38
3. ONGC Videsh Ltd.	Balance Outstanding on account of Crude procurement etc.	0.14	-

**43.2.9 Transactions with Trusts**

Name of Trust	Nature of Transaction	Year ended March 31, 2021	Year ended March 31, 2020
<b>Remittance of payments:</b>			
Provident Fund of MRPL	Contributions	684.86	525.98
Provident Fund of MRPL	Contribution to the Provident Fund based the shortfall	271.83	-
MRPL Gratuity Fund Trust	Reimbursements from Trust to MRPL	23.85	33.07
MRPL Gratuity Fund Trust	Contributions from MRPL to Trust	248.93	155.90



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

 Notes to the Consolidated Financial Statements for the period ended March 31, 2021  
 (All amounts are in ₹ million unless otherwise stated)

**43.2.10 Outstanding balances with Trusts**

Name of Trusts	Name of Transaction	As at March 31, 2021	As at March 31, 2020
<b>Amount Payable:</b>			
Provident Fund of MRPL	Amount payable to PF Trust towards shortfall	271.83	-
MRPL Gratuity Fund Trust	Contribution payable to Trust (Net)	235.84	151.16

**43.2.11 Compensation to Key Management Personnel:**

Whole Time Directors/ Company Secretary/ Chief Financial Officer Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Short Term employee benefits	22.86	15.86
Post-employment benefits (includes provision for leaves, gratuity and other post retirement benefits)	15.15	16.72
Other long-term benefits (includes contribution to provident fund)	3.81	2.59
<b>Total</b>	<b>41.82</b>	<b>35.17</b>

**Loans / Accrued Interest on Loan to directors and other officers:**

Whole Time Directors and Company Secretary Particulars	As at March 31, 2021	As at March 31, 2020
Loans to Director and Company Secretary	5.14	0.67
Accrued interest on Loans to Director and Company Secretary	0.47	0.12
<b>Total</b>	<b>5.61</b>	<b>0.79</b>

**Independent Directors**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sitting Fees	2.02	4.28

**43.3 Disclosure in respect of Government related entities [refer note 43.3.4 below]:**
**43.3.1 Name of Government related entities and description of relationship wherein significant amount of transactions were carried out:**

Government related entities	Relation
1 Bharat Petroleum Corporation Ltd (BPCL)	Central PSU
2 Indian Oil Corporation Limited (IOCL)	Central PSU
3 Bharat Heavy Electrical Limited (BHEL)	Central PSU
4 Oriental Insurance Co. Limited	Central PSU
5 Bridge & Roof Co (India) Limited	Central PSU
6 Engineers India Limited	Central PSU
7 The Shipping Corporation of India Limited	Central PSU
8 Konkan Railway Corporation Limited	Central PSU
9 Indian Strategic Petroleum Reserves Limited (ISPRL)	Central Government
10 Centre for High Technology	Central Government
11 Indian Railways	Central Government
12 Karnataka Power Transmission Corporation Limited	State Government
13 Karnataka Industrial Area Development Board	State Government
14 New Mangalore Port Trust	Central Port Trust

**43.3.2 Transactions with Government related Entities [refer note 43.3.4 below]:**

Name of entity	Name of transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>A Sale of products, others during year to:</b>			
1 Indian Oil Corporation Limited (IOCL)	Sale of Crude Oil, Petroleum products	57,178.30	113,002.64
2 Bharat Petroleum Corporation Ltd (BPCL)	Sale of petroleum products	28,814.32	49,974.93
3 New Mangalore Port Trust	Sale of petroleum products	0.82	2.99
4 Indian Strategic Petroleum Reserves Limited (ISPRL)	Sale of Crude oil, petroleum products	22,042.85	11,931.73
5 Indian Railways	Sale of petroleum products	3,097.00	1,077.89
<b>B Purchase of product during year from:</b>			
1 Bharat Heavy Electrical Ltd	Other supplies	84.11	101.94
2 Indian Oil Corporation Limited (IOCL)	Purchase of Naphtha, Contaminated Product, Lubes etc.	135.96	17.05
3 Bharat Petroleum Corporation Ltd (BPCL)	Purchase of Contaminated Product etc.	2.08	1.00
4 Indian Strategic Petroleum Reserves Limited (ISPRL)	Purchase of Crude Oil etc.	988.45	28,766.70



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

	Name of entity	Nature of transactions	Year ended March 31, 2021	Year ended March 31, 2020
<b>C</b>	<b>Service Provided</b>			
1	Indian Strategic Petroleum Reserves Limited (ISPRL)	Deputation of MRPL Employees	8.73	8.03
2	Indian Oil Corporation Limited (IOCL)	On account of Pipeline, loading arm charges etc.	-	1.08
<b>D</b>	<b>Services Received from:</b>			
1	Karnataka Power Transmission Corporation Ltd	Purchase of electricity	196.48	207.34
2	Oriental Insurance Co. Ltd	Insurance premium	400.89	378.24
3	New Mangalore Port Trust	Port Services others	1,072.83	1,273.29
4	Bridge & Roof Co (India) Ltd	Job Work Service	925.14	1,304.88
5	Engineers India Ltd	Technical Services	92.20	288.56
6	The Shipping Corporation of India Ltd	Service	2,204.37	3,034.08
7	Konkan Railway Corporation Limited	Railway Siding Freight Charges	617.34	177.27
8	Bharat Petroleum Corporation Ltd (BPCL)	PT Programme Services	0.12	0.18
9	Bharat Heavy Electrical Ltd	Other services	24.06	67.80
<b>E</b>	<b>Advance for Acquisition for Land</b>			
1	Karnataka Industrial Area Development Board	Purchase of Land	7.24	-

**43.3.3 Outstanding balances with Government related entities [refer note 43.3.4 below]:**

	Name of entity	Nature of transaction	As at March 31, 2021	As at March 31, 2020
	<b>Amount receivable:</b>			
1	Indian Oil Corporation Limited	Trade and other receivable	1,580.07	935.79
2	Bharat Petroleum Corporation Ltd	Trade and other receivable	1,143.19	1,084.60
3	Indian Strategic Petroleum Reserves Limited (ISPRL)	Trade and other receivable	1.42	6.78
4	New Mangalore Port Trust	Trade and other receivable	220.78	300.18
5	Indian Railways	Trade and other receivable	415.82	356.02
	<b>Advance to Vendors :</b>			
1	Centre for High Technology	Advance	29.82	28.57
2	Karnataka Industrial Area Development Board	Advance & Security Deposit for Land etc.	6,955.25	6,951.99
3	Indian Strategic Petroleum Reserves Limited (ISPRL)	Advance	-	0.39
	<b>Amount payable:</b>			
1	Bridge & Roof Co (India) Ltd	Trade and other payable	54.12	135.95
2	Engineers India Ltd	Trade and other payable	154.95	143.69
3	Bharat Heavy Electrical Ltd	Trade and other payable	882.59	883.41
4	The Shipping Corporation of India Ltd	Trade and other payable	-	131.41
5	Konkan Railway Corporation Limited	Trade and other payable	16.87	16.85
6	Karnataka Power Transmission Corporation Ltd	Trade and other payable	19.26	17.62
7	Indian Oil Corporation Limited	Trade and other payable	106.81	0.08
8	Indian Strategic Petroleum Reserves Limited (ISPRL)	Trade and other payable	-	6,462.22

The above transactions with the government related entities cover transactions that are significant individually and collectively. The Company has also entered into other transactions such as telephone expenses, air travel, fuel purchase and deposits etc. with above mentioned and other various government related entities. These transactions are insignificant individually and collectively and hence not disclosed.

**43.3.4 Relationship, transactions and outstanding balances with ONGC, HPCL, PMHBL, ONGC Nile Ganga BV and ONGC Videsh Ltd. have been disclosed in Note 43.2.8 above.**


**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**43.4 Related party disclosures of Subsidiary OMPL****43.4.1 Name of related parties and description of relationship:**

- A Ultimate holding company**  
Oil and Natural Gas Corporation Limited (ONGC)
- B Subsidiary of Ultimate holding company**  
Hindustan Petroleum Corporation Limited (HPCL)
- C Joint Venture of Ultimate holding company**  
Mangalore SEZ Limited (MSEZL)
- D Key Management Personnel**

**D.1 Non-Executive directors**

Shri Shashi Shanker (Chairman) (up to 31st March 2021)  
Shri M. Venkatesh Director (w.e.f. 01st April 2015)  
Shri Rajesh Shyamsunder Kakkar (w.e.f. 15th May 2018)  
Shri Sanjay Kumar Moitra (up to 31st May 2020)  
Smt Alka Mittal, Director (w.e.f. 28th February 2015)  
Shri Vinayakumar, Director (up to 31st May 2020)  
Smt Pomila Jaspal, Director (w.e.f. 26th November 2019)  
Shri Anurag Sharma, Director (w.e.f. 05th June 2020)  
Shri Sanjay Varma, Director (w.e.f. 26th June 2020)

**D.2** Shri. Sujir S Nayak, Chief Executive Officer (w.e.f. 1st October, 2018)**D.3** Shri. Surendra Nayak, Chief Financial Officer (Deputation from holding company upto 30th September, 2020)**D.4** Shri. K.B. Shyam Kumar, Company Secretary (w.e.f. 13th August, 2014)**D.5** Shri. Surinder Pal Singh Chawla, Chief Financial Officer (Deputation from holding company w.e.f. 23rd October, 2020)**43.5 Details of transactions:****43.5.1 Transactions with ultimate holding company and joint venture and subsidiary of ultimate holding company -**

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
Oil and Natural Gas Corporation Limited*	Infusion of Equity	-	2,449.90
	Services rendered	-	0.32
Mangalore SEZ Limited**	Supplies and services received	432.05	386.83
	Security deposit for Zone O&M power	-	9.38
	Lease rent	23.40	23.40
Hindustan Petroleum Corporation Limited	Purchase of products	1.23	361.26

\* The Company has allotted 1000 Compulsorily Convertible Debentures (CCDs) of ₹10 Million each on 5th March 2020 through private placement. Company has issued CCDs in 3 different series. The CCDs are backstop supported by Sponsor Companies i.e. ONGC (49%) and MRPL (51%) to mandatorily buy out the debentures as per the terms and conditions of Debenture Trust Deed and Option Agreement. Further, sponsor Companies have undertaken to ensure that OMPL serves the interest payments.

\*\* An amount of ₹62.76 million earmarked by MSEZL as third party share payable to the company towards pipeline-cum-road corridor usage which is not considered in the current period as the same has not been finalized pending freezing of the project cost of pipeline corridor project. An amount of ₹3.02 million claimed by MSEZL towards stipend and sustenance allowance paid has not been considered in the current period as the same has also not been finalised.

**43.5.2 Outstanding balances with ultimate holding company and joint venture and subsidiary of ultimate holding company -**

Name of related party	Nature of transaction	As at March 31, 2021	As at March 31, 2020
<b>A. Amount payable:</b>			
Mangalore SEZ Limited	Trade and other payables	53.54	126.63
Hindustan Petroleum Corporation Limited	Trade and other payables	0.05	0.05
<b>B. Amount receivable:</b>			
Mangalore SEZ Limited	Trade and other receivables	-	52.72
Oil and Natural Gas Corporation Limited	Trade and other receivables	0.05	0.37
<b>C. Loans and other assets:</b>			
Mangalore SEZ Limited	Security deposit (Power)		3.59
	Security deposit (Power)	15.40	15.40
	Security deposit (Water)	3.13	3.13
	Security deposit (Zone O&M)	9.38	9.38



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**43.5.3 Compensation of key management personnel****A. Chief Executive Officer**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Short term employee benefits	6.13	4.85
Post-employment benefits (Gratuity & PRMB) & long-term benefit (Compensated absences)	3.23	2.43
Contribution to provident fund	0.59	0.54
	0.25	2.82

**B. Chief Financial Officer**

The Company has reimbursed ₹ 2.79 million (As at 31st March 2020 ₹ 4.79 million) during the year towards deputation of Shri Surendra Nayak as Chief Financial Officer from holding company upto 30.09.2020.

Further, the Company has reimbursed ₹ 3.09 million (As at 31st March 2020 ₹ Nil) during the year towards secondment of Shri Surinder Pal Singh Chawla as Chief Financial Officer from holding company w.e.f. 23.10.2020.

**C. Company secretary**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Short term employee benefits	3.52	3.06
Post-employment benefits (Gratuity and PRMB) & long-term benefit (Compensated absences)	0.93	0.97
Contribution to provident fund	0.37	0.34
	0.82	0.77

**43.6 Disclosure in respect of Government related entities :****43.6.1 Name of Government related entities and description of relationship wherein significant amount of transactions were carried out: ( Other than those which are disclosed in 43.5)**

S.No.	Government related entities	Relation
i	Bridge and Roof Co. (India) Ltd.	Central PSU
ii	Engineers India Limited	Central PSU
iii	National Insurance Company Limited	Central PSU
iv	Karnataka State Pollution Control Board	State Govt
v	New Mangalore Port Trust	Trust
vi	Balmer Lawrie & Co. Ltd.	Central PSU
vii	The New India Assurance Company Limited	Central PSU
viii	Central Warehousing Corporation	Central Govt.
ix	Bharat Petroleum Corporation	Central PSU
x	Gail India Ltd.	Central PSU
xi	Stock Holding Corporation of India	Central Govt.
xii	Ministry of Corporate Affairs	Central Govt.
xiii	National Informatics Centre	Central Govt.
xiv	United India Insurance Co. Ltd.	Central PSU



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

Notes to the Consolidated Financial Statements for the period ended March 31, 2021

(All amounts are in ₹ million unless otherwise stated)

**43.6.2 Transaction with Government related Entities ( Other than those which are disclosed in 43.5.1)**

Name of related party	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
Engineers India Limited	Services	0.68	21.27
National Insurance Company Limited	Services	0.23	0.43
Karnataka State Pollution Control Board	Services	0.14	0.00
New Mangalore Port Trust	Port Services	52.23	53.56
Balmer Lawrie & Co. Ltd.	Services	0.71	12.44
New India Assurance Company Limited	Services	179.70	117.18
Bharat Petroleum Corporation Limited	Supply of goods	-	0.56
Gail India Ltd.	Supply of goods & services	432.83	11.20
Ministry of Corporate Affairs	Services	-	5.00
National Informatics Centre	Services	-	1.61
Stock Holding Corporation of India Ltd.	Services	0.00	5.00
United India Insurance Co. Ltd.	Services	0.38	15.30

**43.6.3 Outstanding balances with Government related entities (Other than those which are disclosed in 43.5.2):**

Name of related party	Nature of transaction	As at March 31, 2021	As at March 31, 2020
<b>Amount (payable)/ receivable:</b>			
New Mangalore Port Trust	Trade and other payable	0.91	0.96
National Insurance Company Ltd	Services	0.01	0.25
Engineers India Limited	Services	(3.21)	(2.60)
Gail India Ltd.	Supply of goods	(145.42)	9.28
National Informatics Centre	Services	0.47	1.61

The above transactions with the government related entities cover transactions that are significant individually and collectively. The Company has also entered into other transactions such as telephone expenses, air travel, fuel purchase and deposits etc. with above mentioned and other various government related entities. These transactions are insignificant individually and collectively and hence not disclosed.

