



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)
सीआईएन/CIN : L23209KA1988GOI008959

पंजीकृत कार्यालय : कुत्तूर पोस्ट, वायां 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

18/11/2020

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 30th September, 2020.

The above document is available on the Company's website www.mrpl.co.in

This is for your information and records.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED

Dinesh Mishra
Company Secretary

Encl.: A/a

बंगलूर कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रीयल एस्टेट, राजाजीनगर, बंगलूर -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-8,7वीं 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

Related Party Transactions for H1 FY 2020-21 as per LODR 2015 Regulation 23(9) of SEBI
(All amounts are in ₹ million unless otherwise stated)

- 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 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**
- 1 Smt. Pomila Jaspal, Director (Finance) & CFO
- F.3 Company Secretary**
Shri Dinesh Mishra, Company Secretary
- G-1 Other Non-Executive Directors**
- 1 Shri Vinod S. Shenoy, Nominee Director (HPCL)
 - 2 Shri Subhash Kumar, Nominee Director (ONGC)
 - 3 Shri V.P. Haran, Independent Director, till September 07, 2020
 - 4 Shri Sewa Ram, Independent Director, till September 07, 2020
 - 5 Dr. G. K. Patel, Independent Director, till September 07, 2020
 - 6 Shri Balbir Singh Yadav, Independent Director, till September 07, 2020
 - 7 Shri R T Agarwal, Independent Director
 - 8 Shri Vijay Sharma, Government Nominee, till August 04, 2020.
 - 9 Shri Sunil Kumar, Government Nominee

1 Details of Transactions:

1.1 Transactions with Holding Company

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Half Year ended Sept., 2020
Sales of products	Sale of Oil Products etc	5,840.63
Purchases of Crude	Purchase of Crude Oil etc	16,038.13

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	Half Year ended Sept., 2020
Services received	a) Deputation of ONGC Employees b) Rent and Electricity Charges for Mumbai and Delhi Office & reimbursement of expenses	31.59
Guarantee Fees	Charges for Guarantee given to Saudi Aramco	4.94
Dividend	Dividend Paid	-

1.2 Outstanding balances with Holding Company

Oil and Natural Gas Corporation Limited (ONGC)	Nature of Transactions	As at Sept 30, 2020
Amount receivable	Sale of products	841.24
Amount payable	Purchase of Crude Oil	3,364.08
Amount payable	Others for expenses	11.33

(Signature)



1.3 Transactions with Entity having significant influence over the Company

Hindustan Petroleum Corporation Limited (HPCL)	Nature of Transactions	Half Year ended Sept., 2020
Sales	Sale of Oil products etc	62,857.31
Services provided	a) Loading arm, pipeline charges etc. b) Reimbursement of Expenses, facilitation charges c) Receipts of contaminated products, Hospitality Charges, Wharfage etc.	1.81 - 0.75
Dividend	Dividend Paid	-

1.4 Outstanding balances with Entity having significant influence over the Company

Hindustan Petroleum Corporation Limited (HPCL)	Nature of Transactions	As at Sept 30, 2020
Amount receivable	Sale of Oil products etc. Others reimbursements	8,534.85 40.26
Amount payable	Others for expenses	2.50

1.5 Transactions and outstanding balance with Subsidiary Company

Intergroup related party transactions and outstanding balances with subsidiary company is eliminated in the preparation of Consolidated Financial Statement of the group. Hence the same has not been disclosed in group related party transactions.

1.6 Transactions with Joint Ventures:

Shell MRPL Aviation Fuels and Services Ltd (SMAFSL)	Nature of Transactions	Half Year ended Sept., 2020
Sales of products	Petroleum Products	366.83
Purchase of products	Contaminated Petroleum Products	0.01
Services provided	a) Reimbursement of Expenses b) Royalty Income	- 3.37
Dividend Income	Dividend received	34.69

1.7 Outstanding balances with Joint Ventures:

Shell MRPL Aviation Fuels and Services Ltd (SMAFSL)	Nature of Transactions	As at Sept 30, 2020
Amount receivable:	Royalty and Terminalling Charges etc.	121.42

1.9 Transactions with Other Related Parties Associates :

Name of Associates	Nature of Transaction	Half Year ended Sept., 2020
a) Services received from:		
1. Mangalore SEZ Limited	River Water, STP Water & Road Repairs	346.06
2. Petronet MHB Limited	Pipeline Transportation Charges & other expenses	7.11
3. ONGC Nile Ganga BV	Purchase of Crude Oil etc	-
b) Services provided to:		
4. ONGC Nile Ganga BV	Tendering services	-
5. ONGC Campos Ltda	Tendering services	-
6. Petronet MHB Limited	Reimbursement of Electricity Charges etc	5.49

1.8 Outstanding balances with Other Related Parties Associates :

Name of Associates	Nature of Transaction	As at Sept 30, 2020
Amount receivable:		
1. ONGC Nile Ganga BV	Outstanding on account of services	0.12
2. ONGC Campos Ltda	Outstanding on account of services	0.10
3. Mangalore SEZ Limited	River Water, STP Water and Road Repairs	-
Amount payable:		
1. Mangalore SEZ Limited	River Water, STP Water and Road Repairs etc	15.81
2. Petronet MHB Limited	Pipeline Transportation Charges and other expenses	14.35
3. ONGC Nile Ganga BV	Balance Outstanding on account of Crude procurement etc	-

1.9 Transactions with Trusts

Name of Trusts	Nature of Transaction	Half Year ended Sept., 2020
Remittance of payments: Provident Fund of MRPL Limited	Contributions	286.28
Reimbursement of Gratuity payment made on behalf of Trust: MRPL Gratuity Fund Trust	Reimbursement	15.79
MRPL Gratuity Fund Trust	Contributions	155.91



1.10 Compensation to Key Management Personnel:

Whole Time Directors/ Company Secretary/ Chief Financial Officer Particulars	Half Year ended Sept., 2020
Short Term employee benefits	9.20
Post-employment benefits (incl provision for leaves, gratuity & other post retirement benefits)	8.36
Other long-term benefits (includes contribution to provident fund)	1.47
Total	19.03

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

Whole Time Directors and Company Secretary Particulars	Half Year ended Sept., 2020
Loans to Director and Company Secretary	5.23
Accrued interest on Loans to Director and Company Secretary	0.26
Total	5.49

Independent Directors

Particulars	Half Year ended Sept., 2020
Sitting Fees	1.50



Related Party Transactions for H1 FY 2020-21 as per LODR 2015 Regulation 23(9) of SEBI
(All amounts are in ₹ million unless otherwise stated)

- 1 Name of related parties and description of relationship:**
- 1.1 Ultimate holding company**
Oil and Natural Gas Corporation Limited (ONGC)
- 1.2 Holding company**
Mangalore Refinery and Petrochemicals Limited (MRPL)
- 1.3 Subsidiary of Ultimate holding company**
Hindustan Petroleum Corporation Limited (HPCL)
- 1.4 Joint Venture of Ultimate holding company**
Mangalore SEZ Limited (MSEZL)
- 1.5 Key Management Personnel**
- 1.5.1 Non-Executive directors**
Shri Shashi Shanker (Chairman) (w.e.f. 11th October 2017)
Shri M. Venkatesh Director (w.e.f. 01st April 2015)
Shri Rajesh Shyamsunder Kakkur (w.e.f. 15th May 2018)
Shri Sanjay Kumar Moitra (w.e.f. 15th May 2018 upto 31st May 2020)
Smt Alka Mittal, Director (w.e.f. 28th February 2015)
Shri Vinay Kumar, Director (w.e.f. 14th November 2018 upto 31st May 2020)
Smt Pomila Jaspal, Director (w.e.f. 26th November 2019)
Shri Anurag Sharma, Director (w.e.f. 5th June 2020)
Shri Sanjay Varma, Director (w.e.f. 26th June 2020)
- 1.5.2** Shri. Sujir S Nayak, Chief Executive Officer (w.e.f. 1st October, 2018)
- 1.5.3** Shri. Surendra Nayak, Chief Financial Officer (Deputation from holding company w.e.f. 1st October, 2018 upto 30th September 2020)
- 1.5.4** Shri. K.B. Shyam Kumar, Company Secretary (w.e.f. 13th August, 2014)
- 2 Transactions with ultimate holding company, holding company and joint venture of ultimate holding company**

Name of related party	Nature of transaction	Half year ended
		September 30, 2020 ₹ in million
Oil and Natural Gas Corporation Limited Mangalore Refinery and Petrochemicals Limited*	Purchase of products	10 805.96
	Sale of products	1 295.40
	Services received - facilitation charges	21.73
	Interest charges for delayed payments	-
	Services & Supplies received - power and others	192.23
	Deputation services received	2.64
	Deputation services rendered	1.70
Mangalore SEZ Limited**	Supplies and services received	219.79
	Lease rent	23.40
Hindustan Petroleum Corporation Limited	Purchase of products	1.00




* 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 ₹ 62.757 millions 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.

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Outstanding balances with ultimate holding company, holding company and joint venture of ultimate holding company

Name of related party	Nature of transaction	As at September 30, 2020
A. Amount payable:		₹ in million
Mangalore Refinery and Petrochemicals Limited	Trade and other payables	1,265.88
	Trade and other payables	0.42
Mangalore SEZ Limited	Trade and other payables	66.71
Hindustan Petroleum Corporation Limited	Trade and other payables	0.05
B. Amount receivable:		
Mangalore Refinery and Petrochemicals Limited	Trade and other receivables	251.36
	Trade and other receivables	0.94
Oil and Natural Gas Corporation Limited	Trade and other receivables	0.05
C. Loans and other assets:		
Mangalore SEZ Limited	Security deposit (Power)	3.59
	Security deposit (Power)	15.40
	Security deposit (Water)	3.13
	Security deposit (Zone O&M)	9.38

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Compensation of key management personnel

A. Chief Executive Officer*

Particulars	Half year ended
	September 30, 2020
	₹ in million
Short term employee benefits	3.60
Post-employment benefits (gratuity) & long-term benefit (Compensated absences)	1.22
Contribution to provident fund	0.15
Total	4.96

* Chief Executive Officer is appointed w.e.f 1st October 2018

B. Company Secretary

Particulars	Half year ended
	September 30, 2020
	₹ in million
Short term employee benefits	1.95
Post-employment benefits (gratuity) & long-term benefit (Compensated absences)	0.49
Contribution to provident fund	0.09
Total	2.53

Note: The Company has reimbursed ₹ 2.64 million during the period towards secondment of Shri Surendra Nayak as Chief Financial Officer from holding company w.e.f 1st October 2018 upto 30th September 2020.

