



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

CERTIFIED COPY OF THE RESOLUTION PASSED IN THE 237TH BOARD MEETING HELD ON 10TH JUNE, 2021.

Approval of scheme of Amalgamation between OMPL and MRPL and their respective shareholders and creditors

“RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013 (hereinafter referred to as the “Act” and which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (“SEBI”) circulars including but not limited to the Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, dated 22 December 2020 bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 (“SEBI Circulars”), the review of the Audit Committee and subject to requisite approvals of the Ministry of Corporate Affairs (authorised for approving any scheme of arrangement, compromise and reconstruction of government companies under the provisions of the Act (hereinafter referred to as the “Competent Authority”)), 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, the Scheme of Amalgamation of ONGC Mangalore Petrochemicals Limited (“Transferor Company”) with the Company and their respective shareholders and creditors (hereinafter referred to as the “Scheme”) in accordance with the draft submitted to the Board, as placed before the meeting and approved, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the Scheme, the Transferor Company (a wholly-owned subsidiary of the Company) would merge into and with the Company (parent of the Transferor Company) and accordingly, the entire equity share capital of the Transferor



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

Company held by the Company would be cancelled upon the amalgamation. As the Company cannot issue shares to itself in consideration for the amalgamation, no shares would be issued to the shareholders of the Transferor Company under the Scheme. Further, the Board took note that in terms of the SEBI circular dated 22 December 2020 bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2020/249, the provisions of the said circular shall not apply to schemes which solely provide inter alia for the merger of a wholly owned subsidiary with the parent company. However, such draft schemes are required to be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges are required to disseminate the scheme documents on their websites. Accordingly, the Board deemed that there was no requirement for a share exchange report to be prepared in relation to the Scheme pursuant to the SEBI Circulars as no shares are required to be issued.

RESOLVED FURTHER THAT the draft certificate provided by M/s Shankar & Moorthy and M/s Ram Raj & Co, the statutory auditors of the Company, to the effect that the accounting treatment under the Scheme was in conformity with the accounting standards prescribed under Section 133 of the Act, placed before the Board, be and is hereby taken on record.

RESOLVED FURTHER THAT the review of Audit Committee dated 10/06/2021 on the draft Scheme, taking into consideration inter alia, that no valuation report was required under the Act and the SEBI Circulars, as placed before the Board, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT a committee comprising of **Managing Director, Director Finance, Director Refinery and Company Secretary** (the “Committee”) be set up to give effect to the Scheme and the members of the Committee be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things as also to execute such documents, writings as may be necessary and to settle any questions or difficulties which may arise and give any directions necessary for obtaining approval of and giving effect to the Scheme, as and when required.

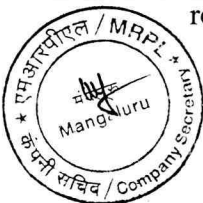


RESOLVED FURTHER THAT all the members of the Committee be and are hereby jointly and severally authorised to take all necessary steps for implementation of the Scheme including without limitation, the following:

- (a) Appoint counsels, accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and fix their remuneration;
- (b) filing the Scheme and or any other information/documents, as may be necessary, with the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (collectively, the “Stock Exchanges”) (for disclosure purposes) and/or any other regulatory authority or agency to obtain the approval or sanction, if required, of such authority or agency to the provisions of the Scheme or for giving effect thereto;
- (c) finalise, settle, modify or amend the Scheme before submission to the Competent Authority;
- (d) verifying, signing, dealing, swearing, affirming, declaring, delivering, executing, entering into, making, acknowledging, recording and perfecting the Scheme, all deeds, declarations, applications, petitions, instruments, affidavits, objections, notices, documents relating to the Scheme or delegating such authority to another person;
- (e) sign and file applications and swear and file necessary affidavits, vakalatnamas, papers, deeds and documents in connection with the same with the Competent Authority and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make applications for dispensation/waiver of the requirement of holding of meetings and file necessary affidavits, pleadings and undertakings and all papers and documents in connection with the same; as may be directed by the Competent Authority to give effect to the Scheme;
- (f) sign and file petitions for confirmation and sanction of the Scheme by the Competent Authority;
- (g) finalise, settle, modify or amend the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Section 230 of the Act, with such modifications as may be deemed fit;



- (h) for the above purposes, engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (i) conducting the meetings of the shareholders and/or the creditors, if required;
- (j) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- (k) to make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;
- (l) to sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid document;
- (m) affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the purpose of the above resolution as may be required, and to send the common seal of the Company to other places, if so required, to facilitate execution of documents/papers in connection with the Scheme;
- (n) to do all acts and things as may be considered necessary and expedient in relation thereto including filing of a certified copy of the final order of the Competent Authority sanctioning the Scheme with the concerned Registrar of Companies;
- (o) ratify the actions already taken by the executives/officers of the Company in this regard;
- (p) such steps be taken as may be necessary and expedient to carry into effect the Scheme on such terms and conditions as may be approved by the members and creditors of the Company and the applicable governing Competent Authority pursuant to the provisions of Chapter XV of the Act;
- (q) if required, copies of the above resolutions, certified to be true by any director or the company secretary of the Company, may be provided to the Competent Authority, Stock Exchanges, SEBI, authority, company, body corporate or person and it may be requested to act thereon; and



(r) to represent the Company before the Competent Authority and other regulatory authorities including Central or State Government, regional director, registrar of companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalise and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid”

**Certified true Copy
For Mangalore Refinery and Petrochemicals Limited**



K B Shyam Kumar
Company Secretary and Compliance Officer
Membership Number: A12485
Mangalore Refinery and Petrochemicals Limited
Mudapadav, Post Kuthethoor, Via Katipalla,
Mangaluru-575030, Karnataka



(भारत सरकार का एक उद्यम)
(A Government of India Enterprise)

ओएनजीसी मंगलूर पेट्रोकेमिकल्स लिमिटेड

(मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड की सहायक कंपनी)

ONGC Mangalore Petrochemicals Limited

(A Subsidiary of Mangalore Refinery and Petrochemicals Limited)

एमएसईजेड पेरुदे, मंगलूर - ५७४ ५०९, MSEZ, Permude, Mangaluru - 574 509.

CIN : U40107KA2006GOI041258 दूरभाषा Tel.: 0824-2872000, फैक्स Fax: 0824-2872016. Website: www.ompl.co.in

CERTIFIED COPY OF RESOLUTION APPROVED IN 86TH MEETING OF THE BOARD OF DIRECTORS OF ONGC MANGALORE PETROCHEMICALS LIMITED HELD ON THURSDAY, THE 10TH JUNE 2021 AT BOARD ROOM, OIL AND NATURAL GAS CORPORATION LIMITED, 5TH FLOOR, DEENDAYAL URJA BHAWAN, 5, NELSON MANDELA ROAD, VASANT KUNJ, NEW DELHI - 110 070.

86.02 Approval of Scheme of Amalgamation of Company into and with MRPL and their respective shareholders and creditors.

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013 (hereinafter referred to as the "Act" and which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to requisite approvals of the Ministry of Corporate Affairs (authorised for approving any scheme of arrangement, compromise and reconstruction of government companies under the provisions of the Act (hereinafter referred to as the "Competent Authority")), 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, the Scheme of Amalgamation of the Company with Mangalore Refinery and Petrochemicals Limited ("Transferee Company") and its respective shareholders and creditors (hereinafter referred to as the "Scheme") in accordance with the draft submitted to the Board, as placed before the meeting and approved, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the Scheme, the Company (a wholly-owned subsidiary of the Transferee Company) will merger into and with the Transferee Company (parent of the Company) and accordingly, no shares would be issued to the shareholders of the Company and the shares held by the Transferee Company in the Company would be cancelled in their entirety. Further, there is no requirement for a share exchange report to be prepared in relation to the Scheme as no shares are being issued under the Scheme.

RESOLVED FURTHER THAT the certificate provided by M/s. Shankar & Moorthy and M/s. Ram Raj & Co., the statutory auditors of the Transferee Company to the effect that the accounting treatment under the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act, placed before the Board, be and is hereby approved and taken on record.

CERTIFIED TRUE COPY

एच.एस. नायक H.S. Nayak
मुख्य कार्यकारी अधिकारी Chief Executive Officer
ओएनजीसी मंगलूर पेट्रोकेमिकल्स लिमिटेड
ONGC Mangalore Petrochemicals Ltd.
पेरुदे, मंगलूर - ५७४ ५०९
Permude, Mangaluru - 574 509

एक आईएसओ 9001, आईएसओ 14001, बीएस ऑएचएसएस 18001 और आईएसओ 50001
AN ISO 9001, ISO 14001, BS OHSAS 18001 & ISO 50001 Certified Company



RESOLVED FURTHER THAT a committee comprising of Chief Executive Officer, Chief Financial Officer and Company Secretary (the "Committee") be set up to give effect to the Scheme and the members of the Committee be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things as also to execute such documents, writings as may be necessary and to settle any questions or difficulties which may arise and give any directions necessary for obtaining approval of and giving effect to the Scheme, as and when required.

RESOLVED FURTHER THAT all the members of the Committee be and are hereby jointly and severally authorised to take all necessary steps for implementation of the Scheme including without limitation, the following:

(a) Appoint counsels, accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and fix their remuneration;


(b) finalise, settle, modify or amend the Scheme before submission to the Competent Authority;

(c) verifying, signing, dealing, swearing, affirming, declaring, delivering, executing, entering into, making, acknowledging, recording and perfecting the Scheme, all deeds, declarations, applications, petitions, instruments, affidavits, objections, notices, documents relating to the Scheme or delegating such authority to another person;

(d) sign and file applications and swear and file necessary affidavits, vakalatnamas, papers, deeds and documents in connection with the same with the Competent Authority and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make applications for dispensation/waiver of the requirement of holding of meetings and file necessary affidavits, pleadings and undertakings and all papers and documents in connection with the same; as may be directed by the Competent Authority to give effect to the Scheme;

(e) sign and file petitions for confirmation and sanction of the Scheme by the Competent Authority;


CERTIFIED TRUE COPY-


ए.ए. नायक S.S. Nayak
मुख्य कार्यकारी अधिकारी Chief Executive Officer
ओएनजीसी मंगलूर पेट्रोकेमिकल्स लिमिटेड
ONGC-Mangalore Petrochemicals Ltd.
पेरुदे, मंगलूर Pernuda, Mangaluru - 574 509



- (f) finalise, settle, modify or amend the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Section 230 of the Act, with such modifications as may be deemed fit;
- (g) for the above purposes, engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (h) conducting the meetings of the shareholders and/or the creditors, if required;
- (i) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- (j) to make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;
- (k) to sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid document;
- (l) affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the purpose of the above resolution as may be required, and to send the common seal of the Company to other places, if so required, to facilitate execution of documents/papers in connection with the Scheme;
- (m) to do all acts and things as may be considered necessary and expedient in relation thereto including filing of a certified copy of the final order of the Competent Authority sanctioning the Scheme with the concerned Registrar of Companies;

CERTIFIED TRUE COPY


एस.एस. नायक S.S. Nayak
मुख्य कार्यकारी अधिकारी Chief Executive Officer
ओएनजीसी मंगलूर पेट्रोकेमिकल्स लिमिटेड
ONGC Mangalore Petrochemicals Ltd.
पेमुदे, मंगलूर Pemude, Mangaluru - 574 509



- (n) ratify the actions already taken by the executives/officers of the Company in this regard;
- (o) such steps be taken as may be necessary and expedient to carry into effect the Scheme on such terms and conditions as may be approved by the members and creditors of the Company and the governing Competent Authority pursuant to the provisions of Chapter XV of the Act;
- (p) if required, copies of the above resolutions, certified to be true by any director or the company secretary of the Company, may be provided to the Competent Authority, company, body corporate or person and it may be requested to act thereon; and
- (q) to represent the Company before the Competent Authority and other regulatory authorities including Central or State Government, regional director, registrar of companies, official liquidator and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalise and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid"

CERTIFIED TRUE COPY

S.S. Nayak

एस.एस. नायक S.S. Nayak
मुख्य कार्यकारी अधिकारी Chief Executive Officer
ओएनजीसी मंगलूर पेट्रोकेमिकल्स लिमिटेड
ONGC Mangalore Petrochemicals Ltd.
पेरुदि, मंगलूर **Perumde, Mangaluru - 574 509**