



**BEFORE THE MINISTRY OF CORPORATE AFFAIRS  
GOVERNMENT OF INDIA  
SHASTRI BHAWAN, DR. RAJENDRA PRASAD MARG  
NEW DELHI**

**IN THE MATTER OF THE COMPANIES ACT, 2013  
(under Sections 230 to 232 of the Companies Act, 2013)  
COMPANY APPLICATION DATED 1<sup>st</sup> JULY 2021**

**IN THE MATTER OF:**

The Companies Act, 2013

**AND**

**IN THE MATTER OF:**

Sections 230 to 232 of the Companies, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

**AND**

**IN THE MATTER OF:**

Scheme of Amalgamation between ONGC Mangalore Petrochemicals Limited and Mangalore Refinery and Petrochemicals Limited and their respective shareholders and creditors.

**AND**

**IN THE MATTER OF:**

**ONGC Mangalore Petrochemicals Limited,** CIN U40107KA2006GOI041258, a public limited company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at Mangalore Special Economic Zone, Permude, Mangalore-574509, Karnataka

**...Applicant / Transferor Company**

**Mangalore Refinery and Petrochemicals Limited,** CIN L23209KA1988GOI008959, PAN AAACM5132A, a company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at Mudapadav, Kuthethoor P.O., Via Katipalla, Mangalore, Karnataka 575030.

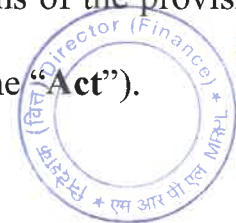
**...Applicant / Transferee Company**



## AFFIDAVIT

We, P P Chainulu, S/o Late Pidaparathi Suryanaryana Murthy, aged about 56 years, residing at Flat No.602, Ananya Apartments, Kodialbail west road, Mangalore – 575 003, Karnataka, and Pomila Jaspal, D/o Shri Yoginder Singh, aged about 57 years residing at B2, MRPL Township, Mangalore Refinery and Petrochemicals Limited, Mudapadav, Kuthethoor P.O., Via Katipalla, Mangalore, Karnataka, 575 030, being the constituted and authorised Signatory of the Applicant / Transferor Company and Applicant/Transferee Company respectively, do hereby solemnly affirm and state as under:

1. That we are fully conversant with the facts and circumstances of the present case and are competent and authorised to depose the present affidavit on behalf of the Applicant / Transferor Company and Applicant / Transferee Company respectively.
2. We state that the Boards of Directors of the Transferor and Transferee Company, have approved the scheme of amalgamation between ONGC Mangalore Petrochemicals Limited and Mangalore Refinery and Petrochemicals Limited (“**Scheme**”) on 10.06.2021. The Transferor Company and Transferee Company have filed the Scheme with the Ministry of Corporate Affairs (“**MCA**”) seeking directions as prayed for in the Company Application dated 01.07.2021 in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 (the “**Act**”).



*[Handwritten Signature]*

3. We state that on 05.03.2020, the Transferor Company issued compulsorily convertible debentures aggregating to INR 1,000 crores having face value of INR 1 crore each (“**CCDs**”) in the manner set out below:

(a) 250 CCDs to Tata AIG General Insurance Company Limited (“**Tata AIG**”) aggregating to INR 250 crores;

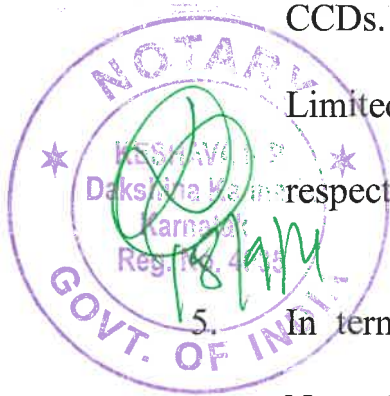
(b) 250 CCDs to The Federal Bank Limited (“**Federal Bank**”) aggregating to INR 250 crores; and

(c) 500 CCDs to Kotak Mahindra Prime Limited (“**Kotak Prime**”) aggregating to INR 500 crores.

Tata AIG, Federal Bank and Kotak Prime are collectively referred to as the “**Debenture Holders**”.

4. The CCDs have been issued for a tenure of 36 months. SBICAP Trustee Company Limited is the appointed debenture trustee in respect of the CCDs. The CCDs are guaranteed by Oil and Natural Gas Corporation Limited and the Transferee Company in the proportion of 49% and 51%, respectively.

5. In terms of the option agreement dated 28.02.2020 amongst Oil and Natural Gas Corporation Limited, the Transferor Company, Transferee Company and SBICAP Trustee Company Limited (“**Option Agreement**”), the Transferee Company will be opting to exercise an



*[Handwritten Signature]*



*[Handwritten Signature]*

accelerated buyout for the purchase of the CCDs of the Transferor Company from the Debenture Holders.

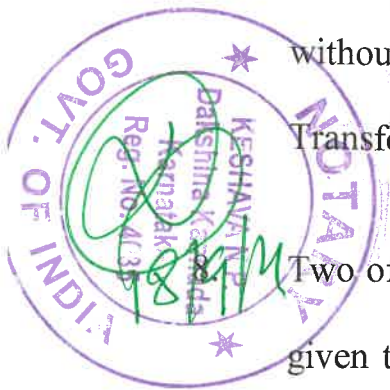
6. Prior to the effectiveness of the Scheme, the Transferee Company will exercise its option of accelerated buyout for purchase of the CCDs of the Transferor Company from the Debenture Holders and will pay to each of the Debenture Holders the following amounts in accordance with the Option Agreement:

(a) principal amount of subscription value; and

(b) any unpaid and accrued coupon amount calculated until the accelerated buyout option exercise date.

7. Subsequent to the Transferee Company exercising its right of accelerated buyout under the Option Agreement and upon the Scheme becoming effective, in terms of Clause 4.2.2 of the Scheme, the CCDs shall stand extinguished and cancelled in entirety without any consideration and without any further act or deed on account of merger of interest of the Transferor Company into and with the Transferee Company.

Two of the Debenture Holders namely, Tata AIG and Federal Bank have given their consent, by way of separate consent letters dated 23.6.2021, for the Transferee Company exercising its right of accelerated buyout under the Option Agreement prior to the Scheme becoming effective





(enclosed as Annexures A and B hereto) and consequently the extinguishment of the CCDs upon the Scheme becoming effective. Further, Kotak Prime has orally conveyed its in-principle approval and is in the process of issuing a formal consent letter in this regard.

9. We state that the statements made in paras 1 to 8 of the present Affidavit are true and correct.



*[Signature]*  
**DEPONENT**



*[Signature]*  
**DEPONENT**

**VERIFICATION**

Verified at Mangalore on this 18<sup>th</sup> day of September, 2021 that the contents of the present affidavit are true and correct, no part of it is false and nothing material has been concealed therefrom.



*[Signature]*  
**DEPONENT**



*[Signature]*  
**DEPONENT**

*[Signature]* 18/9/21  
**KESHAV NANDODI. P.**  
Advocate & Notary  
Ram Bhavan Complex, Kodialbari  
Mangalore, Notary for D.K. Dist.  
Karnataka, Govt. of India  
Notarial Regn. No.: 1763/21  
Mob.: 98454 95571

**NOTARY  
MANGALORE**

ISSUE OF NOTARIAL STAMPS IS  
STOPPED. HENCE NOT AFFIXED

My Notary is valid till 30-04-2022



(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 पेमुदे, मंगलूर - ५७४ ५०९, MSEZ, Permude, Mangaluru - 574 509.

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

OMPL/Treasury/2021-22/ 23

Date: 23<sup>rd</sup> June 2021

**Tata AIG General Insurance Company Limited,**  
**15<sup>th</sup> Floor, Tower A, Peninsula Business Park,**  
**Ganpatrao Kadam Marg, Lower Parel,**  
**Mumbai – 400013**

**Kind Attention: Shri. Vinay Rao, Chief Investment Officer**

**Subject: Scheme of Amalgamation between ONGC Mangalore Petrochemicals Limited (“OMPL” or “Transferor Company”) and Mangalore Refinery and Petrochemicals Limited (“MRPL” or “Transferee Company”).**

Respected Sir,

We wish to inform you that a Scheme of Amalgamation of the Transferor Company into and with Transferee Company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”) has been approved by the Board of Directors of both, the Transferor Company and the Transferee Company on 10 June 2021. A copy of the approved Scheme is attached at **Annexure-1**.

Pursuant to the Scheme, the Transferor Company will amalgamate into and with the Transferee Company upon approval of the Scheme by the Ministry of Corporate Affairs (“MCA”).

As of the date of this letter you are holding 250 Compulsorily Convertible Debentures (“CCDs”), having a face value of Rs.1,00,00,000 each issued by OMPL. Pursuant to paragraph 4.2.2 under Part IV of the Scheme, upon the Scheme becoming effective, the CCDs will stand extinguished and cancelled in entirety without any consideration and without any further act or deed.

In furtherance of the above, this is to confirm and agree by counter-signing this letter, that there is no objection with respect to MRPL acquiring the CCDs of OMPL, prior to the Scheme becoming effective by exercising its right of accelerated buyout under the Option Agreement dated 28<sup>th</sup> February, 2020 amongst Oil and Natural Gas Corporation Limited, MRPL, OMPL and SBICAP Trustee Company Limited.

Yours sincerely,

for and on behalf of Tata AIG General Insurance Company Limited

**Name:** KODIGE  
**Designation:** VINAY RAO

Digitally signed by KODIGE VINAY RAO  
DN: c=IN, o=Personal,  
postalCode=400053, st=MAHARASHTRA,  
serialNumber=a9391007058ebf9efd74484  
fc037ada98bd9ffdeeba4e78a7bf0b7155fb  
a4251, cn=KODIGE VINAY RAO  
Date: 2021.06.30 18:51:57 +05'30'

**Place:**

**Date:**

for and on behalf of ONGC Mangalore  
Petrochemicals Limited

**Sujir Suresh Nayak**  
**Chief Executive Officer**

**Place: Mangaluru**  
**Date: 23<sup>rd</sup> June, 2021**

for and on behalf of Mangalore Refinery and  
Petrochemicals Limited

**Shyam Kumar K.B**  
**Company Secretary**

**Place: Mangaluru**  
**Date: 23<sup>rd</sup> June, 2021**

Should you require any further clarifications, please feel free to revert.

Copy to: SBICAP Trustee Company Limited.



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 पेमुंदे, मंगलूर - ५७४ ५०९, MSEZ, Permude, Mangaluru - 574 509.

CIN : U40107KA2008GOJ041258 दूरभाष Tel.: 0824-2872000, फैक्स Fax: 0824-2872016. Website: www.ompl.co.in

OMPL/Treasury/2021-22/ 22

Date: 23<sup>rd</sup> June 2021

The Federal Bank Limited,  
C-8 Laxmi Towers, 1<sup>st</sup> Floor,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051

Kind Attention: Shri. Namdev Babu Chougule, Deputy Vice President

Subject: Scheme of Amalgamation between ONGC Mangalore Petrochemicals Limited ("OMPL" or "Transferor Company") and Mangalore Refinery and Petrochemicals Limited ("MRPL" or "Transferee Company").

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Yours sincerely, **THE FEDERAL BANK LTD.**  
for and on behalf of Federal Bank Limited

Name: Asst. Vice President - Relationship  
Corporate Institutional Banking Dept.  
Designation: ASST. VICE PRESIDENT

Place: BANGALORE  
Date: 01/07/2021

<p>for and on behalf of ONGC Mangalore Petrochemicals Limited</p> <p><i>[Signature]</i></p> <p>Sujir Suresh Nayak Chief Executive Officer</p> <p>Place: Mangaluru Date: 23<sup>rd</sup> June, 2021</p>	<p>for and on behalf of Mangalore Refinery and Petrochemicals Limited</p> <p><i>[Signature]</i></p> <p>Shyam Kumar K.B Company Secretary</p> <p>Place: Mangaluru Date: 23<sup>rd</sup> June, 2021</p>
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Should you require any further clarifications, please feel free to revert.

Copy to: SBICAP Trustee Company Limited.

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

