



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी) • (A Subsidiary of Oil and Natural Gas Corporation Limited)
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(AN ISO 9001 and 14001 Certified Company • CIN : L85110KA1988GOI008959)

22nd May, 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Email: corp.relations@bseindia.com
Scrip Code No.: 500109

National Stock Exchange of India Limited
“Exchange Plaza” Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Email: cmlist@nse.co.in
Symbol: MRPL, Series: EQ

Sub : Evaluation of options for restructuring / integration.

Dear Sir/Ma'am,

This is in continuation to our letter dated 9th April, 2015 on approval of formation of an Empowered Committee of Directors (“ECOD”) to explore and evaluate various options available for the restructuring / integration of the Company, ONGC Mangalore Petrochemicals Limited (“OMPL”) and their respective businesses primarily to bring about better synergy across the group, and to ensure that the businesses of these entities are operated in the most efficient and cost effective manner.

In this regard, the ECoD appointed various independent consultants, advisors, valuers, etc., from time to time, and evaluated possible options for the aforesaid restructuring / integration. ECoD has presented its findings and its recommendations to the Audit Committee of the Company today and the Audit Committee discussed these options and recommendations with the members of the ECoD and the independent consultants. The members of the Audit Committee have made certain suggestions to the independent consultants, and have requested for further time to study the proposal.

We shall keep the stock exchange(s) updated on any further development in this regard. This is for your information and records.

Thanking you,

Yours faithfully,
For **Mangalore Refinery and Petrochemicals Limited**


Dinesh Mishra
Company Secretary