

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

SL. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Quarter Ended	Year Ended	Quarter Ended	Year Ended
		31.03.2017	31.03.2017	31.03.2016	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	18,108.60	59,430.49	13,485.49	59,989.14
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	1,299.33	3,934.12	1,381.61	3,451.88
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,896.62	5,531.41	1,373.92	5,053.85
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,942.42	3,643.68	1,362.56	3,293.21
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,937.16	3,638.65	1,363.57	3,288.31
6	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1,752.60	1,752.60	1,752.60	1,752.60
7	Reserves (excluding Revaluation Reserves) as per restated Balance Sheet of previous accounting year	-	8,317.81	-	7,749.57
8	Earnings Per Share (EPS) (Face value of ₹ 10/- each) (for continuing operations) (not annualised)				
	a) Basic (₹)	11.08	20.79	7.77	19.81
	b) Diluted (₹)	11.08	20.79	7.77	19.81

Note:

- The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of Quarterly/ Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.mrpl.co.in.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles of Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The figures of the last quarter are the balancing figures between the audited figures of the financial year and the published results upto the third quarter of the respective financial years. Hence, the results for the last quarter are reported as unaudited.
- The exceptional items for the current year is on account of exchange rate variation gain arising out of settlement of overdue trade payables which got accumulated. The exceptional items for the previous year consists of ₹ 154.19 crore expenses arising out of differential wharfage for the period October 16, 2009 to March 31, 2015 paid as per order issued by Ministry of Shipping, Government of India, ₹ 21.12 crore towards adhoc contribution to Super Annuation Benefit Fund for the non-management staff as per Long Term settlement signed effective April 01, 2007 (contribution pertains to the period April 2007 to March 2015) and ₹ 7.68 crore on account of re-worked out Custom Duty on the basis of judgment of Hon'ble Supreme Court in MRPL's Civil Appeals.
- The Audited Accounts are subject to Supplementary Audit by the Comptroller and Auditor General of India under section 143(6) of the Companies Act 2013.
- The Board of Directors has recommended to shareholders a dividend of 60% on the paid-up Equity capital of the company, representing ₹ 6/- per equity share.
- The reconciliation of Net Profit as previously reported (referred to as 'Previous GAAP') and the total comprehensive income as per Ind AS is mentioned in the table below:

Particulars	STANDALONE		CONSOLIDATED
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net Profit / (Loss) from Ordinary activities after tax as reported under Previous GAAP	1,353.35	1,148.16	280.64
Add/ (Less) adjustments for Ind AS:			
Amortisation of prepaid financial guarantee fees	(0.46)	(1.84)	(1.84)
Reversal of goodwill amortisation	0.05	0.20	0.20
Amortisation of prepayments of ETP facility	(0.22)	(0.89)	(0.89)
Reclassification of actuarial gain, arising in respect of employee benefit schemes	(1.27)	(0.49)	0.09
Others	-	(0.01)	(0.01)
Adjustment relating to depreciation on property, plant and equipment on account of ECB transaction cost	0.44	1.76	2.41
Unwinding of finance charges on loan	(3.41)	(13.94)	(19.11)
Unwinding of Deferred finance expense	-	-	(0.20)
Deferred tax adjustments	13.99	13.99	244.61
Adjustments related to Investment in Joint Venture (Shell MRPL Aviation Fuels and Services Limited)	-	-	(0.13)
Net Profit / (Loss) from ordinary activities after Tax as reported under Ind AS	1,362.47	1,146.94	505.77
Other comprehensive income, (net of Income Tax)	-	-	-
Reclassified as other comprehensive income	1.10	0.32	(0.12)
Total comprehensive income under Ind AS	1,363.57	1,147.26	505.65

- The reconciliation of total Equity as previously reported (referred to as 'Previous GAAP') and the total equity as per Ind AS is mentioned in the table below:

Particulars	STANDALONE		CONSOLIDATED	
	As At 31.03.2016	As At 01.04.2015	As At 31.03.2016	As At 01.04.2015
Total Equity under Previous GAAP	6,420.44	5,304.96	6,139.05	5,891.19
Add/ (Less) adjustments for Ind AS:				
Recognition of Financial Guarantee fees, net of amortisation	0.77	2.60	0.77	2.60
Reversal of goodwill amortisation	0.20	-	0.20	-
Recognition of Prepayments for ETP facility, net of amortisation	25.62	26.52	25.62	26.52
Others	(0.01)	-	(0.21)	-
Unwinding of finance charges on loans	(13.94)	-	(19.11)	-
Adjustment relating to depreciation on property, plant and equipment on account of ECB transaction cost	1.76	-	2.41	-
Adjustment relating to property, plant and equipment	-	(49.97)	-	(49.97)
Recognition of deferred tax	(3.47)	-	-	-
Adjustments related to Investment in Joint Venture (Shell MRPL Aviation Fuels and Services Limited)	-	-	437.53	210.19
Total adjustment to Equity	10.93	(20.85)	0.14	0.23
Total equity as per Ind AS	6,431.37	5,284.11	6,586.40	6,080.76

For and on behalf of the Board

A K SAHOO
Director (Finance)
DIN: 07355933

Place : New Delhi
Date : 17/05/2017

