



MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN - L23209KA1988GOI008959



Regd. Office : Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Karnataka.

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2017

(₹ In Crore)

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	14,494.61	18,108.60	11,590.69	59,430.49
II	Other Income	20.44	37.47	229.53	423.20
III	Total Income (I+II)	14,515.05	18,146.07	11,820.22	59,853.69
IV	Expenses				
	Cost of Materials consumed	9,784.14	11,037.98	7,458.02	37,488.76
	Changes in Inventories of Finished goods and Stock in Process (Increase)/ decrease	(685.25)	798.74	(879.53)	(288.30)
	Excise Duty	4,232.20	4,773.74	3,161.87	16,222.61
	Employee benefits expense	95.91	141.76	69.69	352.01
	Finance Costs	107.42	121.86	145.92	517.17
	Depreciation and Amortisation Expense	163.73	170.30	170.25	677.92
	Other Expenses (Refer note no 3 and 4)	484.92	(197.64)	560.04	949.40
	Total Expenses (IV)	14,183.07	16,846.74	10,686.26	55,919.57
V	Profit/ (loss) before Exceptional Items and tax (III-IV)	331.98	1,299.33	1,133.96	3,934.12
VI	Exceptional Items (income)/ expenses	-	(1,597.29)	-	(1,597.29)
VII	Profit/ (loss) before tax (V-VI)	331.98	2,896.62	1,133.96	5,531.41
VIII	Tax Expense (Refer note no.5)				
	(1) Current tax	71.92	624.78	239.47	1,185.38
	(2) Deferred tax	26.05	329.42	176.00	702.35
IX	Profit/ (loss) for the period (VII-VIII)	234.01	1,942.42	718.49	3,643.68
X	Other Comprehensive Income				
	(A) Items that will not be reclassified to profit or loss				
	(i) Re-measurement of the defined benefit obligations	(1.93)	(8.04)	0.12	(7.70)
	- Income tax relating to above	0.67	2.78	(0.03)	2.67
XI	Total Comprehensive Income for the period (IX+X)	232.75	1,937.16	718.58	3,638.65
XII	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,752.60	1,752.60	1,752.60	1,752.60
XIII	Other equity				8,317.81
XIV	Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)				
	a) Basic (₹)	1.34	11.08	4.10	20.79
	b) Diluted (₹)	1.34	11.08	4.10	20.79

NOTES:

- The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meetings held on 21st July, 2017.
- The Comptroller and Auditor General of India, upon completion of the supplementary audit under Section 143(6)(b) read with Section 129(4) of the Companies Act, 2013 on the standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017, have reported that, on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to statutory Auditors' report.
- Other Expenses for the three months ended June 30, 2017 and March 31, 2017 includes net exchange fluctuation gain of ₹ 31.45 crore and ₹ 305.01 crore respectively.
- Other Expenses for the three months ended June 30,2016 and year ended March 31, 2017 includes net exchange fluctuation loss of ₹ 363.11 crore and ₹ 59.32 crore respectively.
- The Company has recognised tax expenses of ₹ 71.92 crore under section 115JB of the Income Tax Act, 1961 and deferred tax liability of ₹ 26.05 crore for the quarter ended June 30, 2017
- The Company operates only in one segment i.e Petroleum Sector. As such reporting is done on a single segment basis.
- The above results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively, and on the Company's website at www.mrpl.co.in.

Place : New Delhi
Date : 21/07/2017



A K SAHOO
Director (Finance)
DIN: 07355933



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EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2017

(₹ In Crore)

Sl. NO.	PARTICULARS	Quarter Ended	Year Ended	Quarter Ended
		30.06.2017	31.03.2017	30.06.2016
		Unaudited	Audited	Unaudited
1	Total Income from Operations	14,494.61	59,430.49	11,590.69
2	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	331.98	3,934.12	1,133.96
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	331.98	5,531.41	1,133.96
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	234.01	3,643.68	718.49
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	232.75	3,638.65	718.58
6	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	1,752.60	1,752.60	1,752.60
7	Other equity	-	8,317.81	-
8	Earnings Per Share (EPS) (Face value of ₹ 10/- each) (for continuing operations) (not annualised)			
	a) Basic (₹)	1.34	20.79	4.10
	b) Diluted (₹)	1.34	20.79	4.10

Note:

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.mrpl.co.in.
- 2 The Comptroller and Auditor General of India, upon completion of the supplementary audit under Section 143(6)(b) read with Section 129(4) of the Companies Act, 2013 on the standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017, have reported that, on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to statutory Auditors' report.
- 3 The Joint Statutory Auditor's of the Company have carried out the Limited Review of the aforesaid results.

For and on behalf of the Board


A K SAHOO
Director (Finance)
DIN: 07355933

Place : New Delhi
Date : 21/07/2017



A.RAGHAVENDRA RAO & ASSOCIATES

CHARTERED ACCOUNTANTS

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Mangalore -570 001.

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SREEDHAR,SURESH & RAJAGOPALAN

CHARTERED ACCOUNTANTS

3-B,"Green Haven". New # 26, Thlrd Main Road,

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LIMITED REVIEW REPORT

To

The Board of Directors

Mangalore Refinery and Petrochemicals Limited,

Mangalore

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** for the quarter ended 30th June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This is being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting IND-AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/CMD/15/2015 dated November 30,2015and SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 05,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A.RAGHAVENDRA RAO & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 003324S

**(CA. GOPALAKRISHNA BHAT F.M.)**

Partner

Membership No.019798

For **SREEDHAR, SURESH&RAJAGOPALAN**

Chartered Accountants

Firm Registration No.: 003957S

**(CA. K SREEDHAR)**

Partner

MembershipNo.024314

Place: New Delhi

Date: July 21, 2017