



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(A subsidiary of Oil & Natural Gas Corporation Limited - ONGC)
 Regd. Office : Mudapadav, Kuthetoor P.O., Via Katipalla, Mangalore - 575 030, Karnataka.

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31.12.2005

(Rs in lacs)

Sl.No.	Particulars	Three months ended		Nine months ended		Year ended
		Unaudited 31.12.2005	Unaudited 31.12.2004	Unaudited 31.12.2005	Unaudited 31.12.2004	Audited 31.03.2005
1	Sales/Income from Operations	740,484.55	544,592.31	2,125,393.62	1,472,273.23	2,069,254.97
	Less: Excise Duty Recovered	60,216.93	54,296.08	267,838.72	135,103.30	218,421.50
	Net Sales/ Income from Operations	680,267.62	490,296.23	1,857,554.90	1,337,169.93	1,850,833.47
2	Other Income	1,299.35	12,993.49	5,339.46	4,224.00	18,643.60
3	Total Expenditure	664,324.86	440,807.60	1,755,704.06	1,202,906.09	1,662,613.47
	a) (Increase)/decrease in Stock in trade	32,950.01	(952.54)	(16,161.45)	(6,207.45)	(19,433.67)
	b) Consumption of Raw materials and purchase of products for resale	613,149.22	422,610.03	1,707,937.03	1,172,495.44	1,626,056.16
	c) Staff Cost	1,169.75	1,170.98	3,513.40	3,344.18	4,701.17
	d) Excise Duty on Stocks (Net)	(4,302.03)	3,839.85	3,971.28	490.88	1,797.04
	e) Sales Tax	10,048.97	9,748.47	34,831.65	20,479.53	28,614.34
	f) Other Expenditure	11,308.94	4,390.81	21,612.15	12,303.51	20,878.43
4	Interest and Finance charges	5,059.33	5,565.24	14,340.39	18,126.34	22,961.86
5	Depreciation	8,614.47	9,537.46	26,558.13	28,476.39	37,814.34
6	Profit before tax (1+2-3-4-5)	3,568.31	47,379.42	66,291.78	91,885.11	146,087.40
7	Provision for Taxation					
	a) Current Tax	445.00	2,400.00	3,700.00	4,400.00	7,149.14
	b) Deferred Tax	1,153.31	16,169.75	22,387.79	30,883.79	51,247.42
	c) Fringe Benefit Tax	33.21	-	93.03	-	-
	d) Prior years' tax adjustments	-	(30.26)	-	(285.15)	(285.04)
	Sub Total (a+ b + c+ d)	1,631.52	18,539.49	26,180.82	34,998.64	58,111.52
8	Net Profit (6 -7)	1,936.79	28,839.93	40,110.96	56,886.47	87,975.88
9	Paid up Equity Share Capital (Face value Rs 10 each)	175,261.52	175,261.19	175,261.52	175,261.19	175,261.35
10	Reserves excluding Revaluation Reserves					40,183.33
11	Basic Earnings Per Share (Rs.)	0.11 *	1.65 *	2.29 *	3.25 *	5.02
	Diluted Earnings Per Share (Rs.)	0.10 *	1.52 *	2.11 *	2.99 *	4.63
	(Considering potential equity shares on convertible portion of loans) * Not annualised					
12	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	200,393,912	200,393,412	200,393,912	200,393,412	200,393,412
	- Percentage of Shareholding	11.43	11.43	11.43	11.43	11.43

- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at its meetings held on 30th January, 2006.
- 2 Figures for the three months ended 31st December, 2005 have been subjected to "Limited Review" by the Statutory auditors as per the listing agreement.
- 3 Sales/Income from Operations for the three months ended 31st December 2005 and nine months ended 31st December 2005 is net of discount on Refinery Transfer Prices of LPG (Domestic), SKO (PDS), MS and HSD as advised by OMCs amounting to Rs. 8,268.06 lacs and Rs. 23,792.72 lacs respectively which has been disputed by the company, pending resolution of certain issues.
- 4 Other income includes exchange difference of Rs 12,583.61 lacs, 1,832.05 lacs and 631.78 lacs for the three months ended 31st December 2004, Nine months ended 31st December 2004 and year ended 31st March 2005 respectively.
- 5 Other expenditure includes exchange difference of Rs 6,131.15 lacs and 8,914.20 lacs for the three months ended 31st December 2005 and Nine months ended 31st December 2005 respectively.
- 6 The Company is engaged in refining crude oil and all activities of the Company revolve around this business in single segment. As such there is no other reportable segment as defined by the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 7 Figures for the previous year/period are regrouped / rearranged wherever considered necessary.
- 8 The number of investor complaints pending at the beginning of the quarter ended 31st December, 2005 was 18. During the quarter 1,738 complaints were received and 1,734 complaints were resolved. The balance 22 complaints pending at the end of the quarter have since been resolved.

By Order of the Board
 For Mangalore Refinery and Petrochemicals Limited

Place : New Delhi
 Date: 30th January, 2006

R.S.Sharma
 Director