

मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम, SCHEDULE 'A' GOVT. OF INDIA ENTERPRISE.

(ऑयल एण्ड नेचुरल गैस कॉरपोरेशन लिमिटेड की सहायक कंपनी, A SUBSIDIARY OF OIL AND NATURAL GAS CORPORATION LIMITED) आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी, AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY.

सीआईएन/CIN: L23209KA1988GOI008959 / वेबसाइट Website: www.mrpl.co.in

18/10/2024

The Assistant General Manager, Listing Compliance, BSE Limited Scrip Code: 500109,

ISIN: INE103A01014

Scrip Code (Debenture): 959162, 959250,

960362, 973692

The Compliance & Listing Department National Stock Exchange of India Limited Symbol: MRPL, Series: EQ,

ISIN: INE103A01014

Debt Security: INE103A08019, INE103A08035,

INE103A08043, INE103A08050

Dear Sir,

Subject: Outcome of the Board Meeting held on October 18, 2024. **Reference:** Intimation of Board Meeting vide letter October 10, 2024

Pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform that the Board of Directors ("Board") at its Meeting held on October 18, 2024, inter alia considered and approved the following:

i. Standalone and Consolidated Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2024

Pursuant to Regulation 33 & 52 read with Schedule III of SEBI (LODR) Regulations, 2015, the Standalone and Consolidated Unaudited Financial Results along with Limited Review Report of the Company for the Second Quarter ended September 30, 2024, duly reviewed by the Audit Committee and approved by the Board in their respective meetings held on October 18, 2024;

A copy of Standalone and Consolidated Unaudited Financial Results for the second quarter ended September 30, 2024 along with Limited Review Report thereon are enclosed herewith for your record.

The Board Meeting commenced at 12:00 hrs and concluded at 15:10 hrs.

The above information will be available on the Company's website www.mrpl.co.in

We request you to kindly take the above on record.

Thank you.

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

Premachandra Rao G Company Secretary

Encl: A/a





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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(All amounts are in ₹ Crore except per share data)

			Quarter Ended		Half Yea	r Ended	Year Ende
SI.No	Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
T	Revenue from Operations [Refer note no. 4]	28,785.92	27,289.40	22,843.78	56,075.32	47,668.86	1,05,223.28
11	Other Income	59.90	44.73	74.45	104.63	126.23	205.0
111	Total Income (I+II)	28,845.82	27,334.13	22,918.23	56,179.95	47,795.09	1,05,428.3
IV	Expenses						
	Cost of Materials Consumed	22,539.05	23,194.92	15,618.08	45,733.97	35,304.84	80,790.5
	Purchases of Stock-in-Trade	2.54	1.44	1.12	3.98	2.42	4.7
	Changes in Inventories of Finished Goods, Stock-in- Process	2,160.38	(1,311.96)	443.49	848.42	(843.04)	(1,075.4
	Excise Duty [Refer note no. 4]	3,818.05	4,042.38	3,490.45	7,860.43	7,257.93	14,816.6
	Employee Benefits Expense	169.27	166.55	159.71	335.82	309.14	772.0
	Finance Costs	284.74	214.48	311.17	499.22	578.46	1,113.8
	Depreciation and Amortisation Expense	342.35	335.24	295.97	677,59	589,99	1,257.2
	Other Expenses [Refer note no. 5]	570.54	590.45	992.71	1,160.99	1,431.01	2,219.0
	Total Expenses (IV)	29,886.92	27,233.50	21,312.70	57,120.42	44,630.75	99,898.6
٧	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)	(1,041.10)	100.63	1,605.53	(940.47)	3,164.34	5,529.7
VI	Exceptional Items (Income)/Expenses [net]	-	-	-	-	-	8.2
VII	Profiti (Loss) Before Tax (V - VI)	(1,041.10)	100.63	1,605.53	(940.47)	3,164.34	5,521.4
VIII	Tax Expenses (1) Current Tax						
	-Current year	(17.25)	17.25	280.47	-	552.85	964.7
	-Earlier years	-	- 1	0.10	-	(0.58)	(0.5
	(2) Deferred Tax	(341.53)	17.81	265.67	(323.72)	540.04	961.2
IX	Net Profit/(Loss) for the period (VII-VIII)	(682.32)	65.57	1,059.29	(616.75)	2,072.03	3,595.9
Х	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement of the Defined Benefit Plans	(1.93)	(1.93)	(0.41)	(3.86)	(0.81)	(7.7)
	Income Tax relating to above	0.67	0.68	0.14	1.35	0.28	2.7
ΧI	Total Comprehensive Income for the period (IX+X)	(683.58)	·64.32	1,059.02	(619.26)	2,071.50	3,590.9
XII	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60
XIII	Other Equity						11,498.82
XIV	Earnings per Share (EPS) (Face value of ₹ 10/- each)	not annualised	1)				
	a) Basic (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52
	b) Diluted (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52









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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(All amounts are in ₹ in Crore) Particulars As at ASSETS 30.09.2024 31.03,2024 **Non-Current Assets** Unaudited Audited Property, Plant and Equipment (a) 19,066.45 19,303.03 (b) Right-of-Use Assets 767.91 718.85 Capital Work-in-Progress (c) 712.40 721.41 (d) **Investment Property** 7.80 7.80 Goodwill (e) 377.28 377.28 Other Intangible Assets **(f)** 3.26 2.97 (g) Intangible Assets under Development 28.53 22,46 Financial Assets (h) Investment in Joint Venture 15.00 15.00 (ii) Other Investments 4.29 2.30 (iii) Loans 161.89 147.78 Other Financial Assets (iv) 115.22 104.69 Income Tax Assets (net) 150.63 200.05 l(i) Deferred Tax Assets (net) 609.60 284.53 Other Non-Current Assets (k) 805.51 763.09 Total Non Current Assets (I) 22,825.77 22,671.24 II **Current Assets** Inventories 6,535.86 8.306.03 (b) Financial Assets (i) Trade Receivables 4,622.65 3,860.14 (ii) Cash and Cash Equivalents 18.64 9.73 (iii) Bank Balances other than (ii) above 46.62 28.88 (iv) Loans 25.94 25 16 Other Financial Assets (v) 4.82 2.91 Other Current Assets 507.67 485.06 Sub-total current assets 11,762.20 12,717.91 Non-Current Assets held for Sale 9.85 Total Current Assets (II) 11,762.20 12,727.76 TOTAL ASSETS (I+II) 34,587.97 35,399.00 **EQUITY AND LIABILITIES** 30.09.2024 31.03.2024 Equity Unaudited Audited **Equity Share Capital** (a) 1.752.66 1,752.66 Other Equily (b) 10,529.78 11,498.82 Total Equity (I) 12,282,44 13,251.48 LIABILITIES Non-Current Liabilities Financial Liabilities (a) Borrowings 8,559.83 8,912.19 Lease Liability (ii) 259.80 211.03 **Provisions** 214.14 197.11 Other Non Current Liabilities (c) 460.81 461.37 Total Non Current Liabilities (II) 9,494.58 9,781.70 III **Current Liabilities** Financial Liabilities (a) **Borrowings** (i) 3.539.56 4.684.92 Lease Liability (ii) 28.58 24.26 (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises 0.79 49.17 -Total outstanding dues of creditors other than micro enterprises and small enterprises 5,194.45 7,154.42 Other Financial Liabilities (iv) 982.41 811.89 Other Current Liabilities (b) 1,645.80 490.53 (c) **Provisions** 274.00 223.29 Current Tax Liabilities (net) (d) 72.70 Total Current Liabilities (III) 12.810.95 12.365.82 Total Liabilities (!I+III) IV 22,305.53 22,147.52 TOTAL EQUITY AND LIABILITIES (I+IV) 34,587.97 35,399.00









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

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 (All amounts are in ₹ in Crore)

		All amounts are	
	Market and		r Ended
	Particulars	30.09.2024	30.09.202
		Unaudited	Unaudited
<u>A</u>	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) After Tax	(616.75)	2,072.0
	Adjustments for:		
	Tax Expense	(323.72)	1,092.3
	Depreciation and Amortisation expense	677.59	589.9
	Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net)	(16.29)	33.5
	Excess Liability / provision written back	(5.05)	(66.5
	Provision / Impairment	0.03	1.1
	Exchange Rate Fluctuation (net)	18.13	58.5
	Finance Costs	499.22	578.4
	Interest Income	(15.88)	(8.2
	Dividend Income/ Fair Value Gains	(24.49)	(13.5
	Amortisation of Prepayments	0.34	0.4
	Amortisation of Deferred Government Grant	(31.99)	(21.0
	Others	(3.86)	3.0)
		157.28	4,316.2
	Movements in Working Capital:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	- (Increase)/ Decrease in Trade and Other Receivables	(761.79)	492.4
	- (Increase)/ Decrease in Loans	(14.89)	(4.2
	- (Increase)/ Decrease in Other Assets	(46.81)	12.1
	- (Increase)/ Decrease in Inventories	1,770.17	(1,633.8
	- Increase/ (Decrease) in Trade Payables and Other Liabilities	(875.91)	987.8
	Cash generated from Operations	228.05	4,170.5
	Income Taxes paid, net of refunds	(21.03)	(402.3
	Net Cash generated from / (used in) Operations (a)	207.02	3,768.2
В	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments for Property, Plant and Equipment and Intangible Asset	(386.95)	(604.7
	Capital Grants Received	(386.95)	•
	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment	(386.95) - 29.76	5.0
	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received	· - 1	5.0 0.0
	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture	29.76	(604.7 5.0 0.0 3.3 13.5
	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income	29.76 10.52 22.50 (2.25)	5.0 0.0 3.3
	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture	29.76 10.52 22.50	5.0 0.0 3.3 13.5
<u>c</u>	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) investing Activities (b)	29.76 10.52 22.50 (2.25)	5.0 0.0 3.3 13.5 (1.4
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income	29.76 10.52 22.50 (2.25)	5.0 0.0 3.3 13.5 (1.4
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES	29.76 10.52 22.50 (2.25) (326.42)	5.0 0.0 3.3 13.5 (1.4 (584.2
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings	29.76 10.52 22.50 (2.25) (326.42)	5.0 0.0 3.3 13.5 (1.4 (584.3
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings	29.76 10.52 22.50 (2.25) (326.42)	5.0 0.0 3.3 13.6 (1.4 (584.2 86.9 (3,284.6
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91	5.0 0.0 3.3 13.5 (1.4 (584.2 86.9 (3,284.6 413.3
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63)	5.0 0.0 3.3 13.5 (1.4 (584.2 86.9 (3,284.6 413.3 (13.5
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62)	5.0 0.0 3.3 13.5 (1.4 (584.2 86.9 (3,284.6 413.3 (13.5 (8.4
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18)	5.0 0.0 3.3 13.5 (1.4
С	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities (b) CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid Dividend Paid on Equity Shares	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18) (350.52)	5.0 0.0 3.3 (1.4 (584.2 86.9 (3,284.6 413.3 (13.6 (378.6
C	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid Dividend Paid on Equity Shares Net Cash generated from / (used in) Financing Activities (c)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18)	5.0 0.0 3.3 13.8 (1.4 (584.3 86.9 (3,284.6 413.3 (13.6 (378.6
c	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid Dividend Paid on Equity Shares Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18) (350.52)	5.0 0.0 3.3 (1.4 (584.2 (3,284.6 413.3 (13.5 (8.4 (378.6
c	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid Dividend Paid on Equity Shares Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c) Cash and Cash Equivalents as at the beginning of the year	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18) (350.52) 128.31	5.0 0.0 3.3 13.5 (1.4 (584.2 86.9 (3,284.6 413.3 (13.5 (8.4 (378.8 (3,185.2
C	Capital Grants Received Proceeds from disposal of Property, Plant and Equipment Interest Received Dividend received from Joint Venture Tax Paid on Interest / Dividend Income Net Cash generated from / (used in) Investing Activities CASH FLOW FROM FINANCING ACTIVITIES Proceeds from Long Term Borrowings Repayments of Long Term Borrowings Proceeds / (Repayment) from Short Term Borrowings (net) Payment of Lease Rentals (Principal Component) Payment of Lease Rentals (Interest Component) Finance Costs Paid Dividend Paid on Equity Shares Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c)	29.76 10.52 22.50 (2.25) (326.42) 144.01 (266.66) 907.91 (12.63) (10.62) (283.18) (350.52) 128.31	5.0 0.0 3.3 13.5 (1.4 (584.2 86.9 (3,284.6 413.3 (13.5 (8.4









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

Notes to Standalone Financial Results:

- 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 October 18, 2024.
- The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 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). These financial results 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 Government of India has levied Special Additional Excise Duty (SAED) and Road and Infrastructure Cess (RIC) on export of High Speed Diesel (HSD), Aviation Turbine Fuel (ATF) and Motor Spirit (MS) effective from July 1, 2022 and correspondingly there is also decrease in Domestic Refinery Transfer Price (RTP). The impact on the financials of the company on account of the same is given below. The company has suitably represented to the Govt. of India through administrative ministry (MoPNG) in this regard.

		Quarter Endec		Half Yea	r Ended	Year Ended
Particulars	30.09.2024 *	30.06.2024 *	30.09.2023	30.09.2024 *	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Actual SAED paid on Exports	•	-	91	-	93	289
SAED implication on RTP (Estimated)		-	372		389	678
Total	-	•	463	-	482	967

- * During the half year ended September 30, 2024, there was no levy of Special Additional Excise Duty (SAED) on export of High Speed Diesel (HSD), Aviation Turbine Fuel (ATF) and Motor Spirit (MS).
- Other Expenses includes Exchange rate fluctuation (gain) / loss (net) as under:

		Quarter Ended		Half Yea	ar Ended	Year Ended
Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange rate fluctuation (gain) / loss [net]	40.40	10.71	104.58	51.11	97.94	132.59

- The Company has "Petroleum Products" as single reportable segment. 6
- Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

				Quarter Ended)	Half Yea	ar Ended	Year Ended
SI. No.	Particulars	UOM	30.09.2024	30.06.2024	30.09.2023#	30.09.2024	30.09.2023#	31.03.2024
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.08	0.89	1.17	1.08	1.17	0.94
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,282.44	13,316.23	11,906.63	12,282.44	11,906.63	13,251.48
4	Profit / (Loss) after tax	₹ in crore	(682.32)	65.57	1,059.29	(616.75)		3,595.93
5	Total Borrowings	₹ in crore	13,244.75	11,831.39	13,977.85	13,244.75	13,977.85	12,451.75
6	Debt Service Coverage Ratio (DSCR): Not Annualised	No. of times	(0.01)	0.20	0.48	0.11	0.86	1.31
7	Interest Service Coverage Ratio (ISCR)	No. of times	(1.45)	3.03	7.11	0.47	7.49	7.09
8	Current Ratio	No. of times	0.92	1.05	1.07	0.92	1.07	1.03
9	Long Term Debt to Working Capital	No. of times	27.47	5.31	6.19	27.47	6.19	6.57
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	0.00	0.00	0.00	0.00	0.00	0.00
11	Current Liability Ratio	No. of times	0.57	0.61	0.51	0.57	0.51	0.56
12	Total Debts to Total Assets	No. of times	0.38	0.31	0.39	0.38	0.39	0.35
13	Debtors Turnover : Not Annualised	No. of times	5.84	6.01	5.05	13.22	11.28	25.26
14	Inventory Turnover : Not Annualised	No. of times	3.66	3.12	2.81	7.55	6.28	13.95
15	Operating Margin	%	(3.29)	1.15	9.58	(1.13)	8.95	7.13
16	Net Profit Margin	%	(2.75)	0.28	5.51	(1.28)	5.13	3.98
47	Earnings Per Share :	Basic (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52
17	Not Annualised	Diluted (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52

All figures are presented to the nearest two decimals.

Consequential impact on account of change in accounting policy during previous financial year has not been considered in the ratio of earlier reported period.







MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)





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

The basis of computation of above paramete	
Debt Equity Ratio	Total Debt / Shareholder's Equity
Net Worth	Equity Share Capital + Other Equity
Debt Service Coverage Ratio	(Net Profit after Taxes + Depreciation + Finance Cost + Loss on Discard / Disposal of PPE) / (Finance Cost + Current Borrowings)
Interest Service Coverage Ratio	EBITDA / (Interest & Finance Charges net of amount transferred to expenditure durin construction)
Current Ratio	Current Assets / Current Liabilities
Long Term Debt to Working Capital	Long Term Debt (including current maturities of long term debts)/(Current Assets Current Liabilities excluding current maturities of long term debts)
Bad Debts to Account Receivable Ratio	Bad Debts / Accounts Receivable
Current Liability Ratio	Current Liabilities / Total Liabilities
Total Debts to Total Assets	(Long Term Debt + Short Term Debt) / Total Assets
Debtors Turnover	Sales / Average Trade Receivable
Inventory Turnover	Sales / Average Inventory
Operating Margin	(Profit before Exceptional Item and Tax + Finance Cost - Other Income) / Revenue from Operations net of Excise Duty on Sale of Goods
Net Profit Margin	Profit after Tax for the Period / Revenue from Operations Net of Excise Duty on Sale o

8 Figures for the previous periods have been re-grouped wherever necessary.

The above results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on the 9 Company's website at www.mrpl.co.in.

MUNDKUR SHYAMPRASAD KAMATH

Managing Director Director Finance (In charge) DIN: 10092758

Place: New Delhi Date: 18/10/2024

As per our report of even date attached

For YCRJ & ASSOCIATES

Chartered Accountants

Firm Registration No. : 0069275

CA YASHAVANTH KHANDERI O ACCOUNT

Partner

Membership No. 029066

Place: Mangaluru Date: 18/10/2024

For BSJ & ASSOCIATES

Chartered Accountants

Firm Registration No.: 010560S ASSOC

Kannur CA JOJO AUGUST NE670 001

Partner

Membership No. 21

Place: Mangaluru Date: 18/10/2024





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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(All amounts are in ₹ Crore except per share data)

						Crore except p	er share data
OLNI-	Dr. Marchael		Quarter Ended			r Ended	Year Ended
SI.No	Particulars	30.09.2024	30.06.2024	30.09.2023	30.09,2024	30.09.2023	31.03.2024
	L	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	28,785.92	27,289.40	22,843.78	56,075.32	47,668.86	1.05.223.28
- 11	Other Income	37.40	44.73	60.95	82.13	112.73	191.58
111	Total Income (I+II)	28,823.32	27,334.13	22,904.73	56,157.45	47,781.59	1,05,414.86
IV	Expenses						
	Cost of Materials Consumed	22,539.05	23,194.92	15,618.08	45,733.97	35,304.84	80,790.58
	Purchases of Stock-in-Trade	2,54	1.44	1.12	3.98	2.42	4.78
	Changes in Inventories of Finished Goods, Stock-in- Process	2,160.38	(1,311.96)	443.49	848.42	(843.04)	(1,075.49
1	Excise Duty	3,818.05	4,042.38	3,490.45	7,860.43	7,257.93	14,816,60
1	Employee Benefits Expense	169.27	166.55	159.71	335.82	309.14	772.06
	Finance Costs	284.74	214.48	311.17	499.22	578.46	1,113.84
1	Depreciation and Amortisation Expense	342.35	335.24	295.97	677.59	589.99	1,257.29
	Other Expenses	570.54	590.45	992.71	1,160,99	1,431.01	2,219.00
\vdash	Total Expenses (IV)	29,886,92	27,233.50	21,312.70	57,120.42		
V	Profit/ (Loss) before Share of Profit/(Loss) of Joint	23,000.32	27,233.30	21,312.10	31,120.42	44,630.75	99,898.66
	Venture, Exceptional Items and Tax (III-IV)	(1,063.60)	100.63	1,592.03	(962.97)	3,150.84	5,516.20
}	Exceptional Items (Income)/Expenses [net]	-	-		-	-	8.29
VII	Share of Profit/ (Loss) of Joint Venture	7.88	7.65	5.89	15.53	7.94	14.62
VIII	Profit/ (Loss) Before Tax (V-VI+VII)	(1,055.72)	108.28	1,597.92	(947.44)	3,158.78	5,522.53
IX	Tax Expenses						
1 1	(1) Current Tax				- 1		
1 1	-Current year	(17.25)	17.25	280.47	-	552.85	964.79
1 1	-Earlier years			0.10	- 1	(0.58)	(0.58)
	(2) Deferred Tax	(341.53)	17.81	265.67	(323.72)	540.04	961.27
	Net Profit/ (Loss) for the period (VIII-IX) Other Comprehensive Income	(696.94)	73.22	1,051.68	(623.72)	2,066.47	3,597.05
	Items that will not be reclassified to Profit or Loss:						
	(i) Remeasurement of the Defined Benefit Plans	(1.93)	(1.93)	(0.41)	/2 001	/0.041	19.00
	(ii) Income Tax relating to above	0.67	0.68	0.14	(3.86)	(0.81)	(7.68)
	Items that will be reclassified to Profit or Loss :	0.07	0.00	0,14	1.35	0.28	2.69
$\overline{}$	(i) Effective portion of gains / (losses) on hedging						
	instruments in cash flow hedges	0.09	-	0.01	0.09	-	-
	(ii) Income Tax relating to above	(0.02)		1	(0.02)		
XII	Total Comprehensive Income for the period (X+XI)	(698.13)	71.97	1,051.42	(626.16)	2,065,94	3,592.06
HIX	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60
	Other Equity						11,529.85
	Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised	1)				- 11010100
	a) Basic (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52
	b) Diluted (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52









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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Partic	ulare .	All amounts are	
	ASSETS		at
	Non-Current Assets	30.09.2024	31.03.2024
-		Unaudited	Audited
	(a) Property, Plant and Equipment (b) Right-of-Use Assets	19,066.45	19,303.03
		767.91	718.8
	(c) Capital Work-in-Progress	712.40	721.4
	(d) Investment Property	7.80	7.80
	(e) Goodwill	377.28	377.28
	(f) Other Inlangible Assets	3.26	2.97
	(g) Intangible Assets under Development	28.53	22.46
	(h) Investment accounted for using the Equity Method	39.12	46.02
	(i) Financial Assets		
	(i) Other Investments	4.30	2.3
	(ii) Loans	161.89	147.78
	(iii) Other Financial Assets	115.22	104.69
	(j) Income Tax Assets (net)	150.63	200.05
	(k) Deferred Tax Assets (net)	609,60	284.53
	(I) Other Non-Current Assets	805.51	763.09
	Total Non Current Assets (I)	22,849,90	22,702.27
II.	Current Assets	,0-0.50	
	(a) Inventories	6.535.86	8,306.03
	(b) Financial Assets	0,000.00	0,300.03
	(i) Trade Receivables	4,622.65	3,860.14
	(ii) Cash and Cash Equivalents	18.64	
	(iii) Bank Balances other than (ii) above		9.73
	(iii) Loans	46.62	28.88
	(v) Other Financial Assets	25.94	25.16
	(c) Other Current Assets	4.82	2.91
	Sub-total current assets	507.67	485.06
		11,762.20	12,717.91
	Non-Current Assets held for Sale	-	9.85
	Total Current Assets (II)	11,762.20	12,727.76
	TOTAL ASSETS (I+II)	34,612.10	35,430.03
_	In a summer a sum of a summer	-	
	EQUITY AND LIABILITIES	30.09,2024	31.03.2024
	Equity	Unaudited	Audited
	(a) Equity Share Capital	1,752.66	1,752.66
	(b) Other Equity	10,553.91	11,529.85
	Total Equity (I)	12,306.57	13,282,51
	LIABILITIES		
11	Non-Current Liabilities		
11	Non-Current Liabilities (a) Financial Liabilities		
11		8,559.83	8.912.19
11	(a) Financial Liabilities		
11	(a) Financial Liabilities (i) Borrowings	259.80	211.03
	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities	259.80 214.14	211.03 197.11
	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions	259.80 214.14 460.81	211.03 197.11 461.37
	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities	259.80 214.14	
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (II)	259.80 214.14 460.81	211.03 197.11 461.37
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (II) Current Liabilities (a) Financial Liabilities	259.80 214.14 460.81 9,494.58	211.03 197.11 461.37 9,781.70
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (II) Current Liabilities (a) Financial Liabilities (i) Borrowings	259.80 214.14 460.81 9,494.58	211.03 197.11 461.37 9,781.70
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (II) Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability	259.80 214.14 460.81 9,494.58	211.03 197.11 461.37 9,781.70
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (i) Einancial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables	259.80 214.14 460.81 9,494.58 4,684.92 28.58	211.03 197.11 461.37 9,781.70 3,539.56 24.26
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45	211.03 197.11 461.37 9.781.70 3,539.56 24.26 49.17 7,154.42
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises (Iv) Other Financial Liabilities (Iv) Other Financial Liabilities	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other Financial Liabilities (b) Other Current Liabilities	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41 1,645.80	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89 490.53
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89 490.53 223.29
111	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises (IV) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (d) Current Tax Liabilities (net)	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41 1,645.80 274.00	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89 490.53 223.29 72.70
)II	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (II) Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises (Iv) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (d) Current Tax Liabilities (net) Total Current Liabilities (III)	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41 1,645.80 274.00	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89 490.53 223.29 72.70 12,365.82
III	(a) Financial Liabilities (i) Borrowings (ii) Lease Liability (b) Provisions (c) Other Non Current Liabilities Total Non Current Liabilities (i) Borrowings (ii) Lease Liability (iii) Trade Payables -Total outstanding dues of micro enterprises and small enterprises -Total outstanding dues of creditors other than micro enterprises and small enterprises (IV) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (d) Current Tax Liabilities (net)	259.80 214.14 460.81 9,494.58 4,684.92 28.58 0.79 5,194.45 982.41 1,645.80 274.00	211.03 197.11 461.37 9,781.70 3,539.56 24.26 49.17 7,154.42 811.89 490.53 223.29 72.70









CIN - L23209KA1988GOI008959

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

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 (All amounts are in ₹ in Crore)

		amounts are	
	Particulars		ar Ended
	1 31 33 41 3	30.09.2024	
A	CASH FLOW FROM OPERATING ACTIVITIES	Unaudited	Unaudited
	Profit / (Loss) After Tax	(623.72)	0 000 45
	Adjustments for :	(023.72)	2,066.47
	Tax Expense	(222.70)	4 000 04
	Share of (Profit)/ Loss of Joint Venture	(323.72)	
	Depreciation and Amortisation expense	(15.53)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net)	677.59	589.99
	Excess Liability / provision written back	(16.29)	
	Provision / Impairment	(5.05)	(0000
	Exchange Rate Fluctuation (net)	0.03	1.11
	Finance Costs	18.13	58.54
	Interest Income	499.22	578.46
	Dividend Income/ Fair Value Gains	(15.88)	(8.23
	Amortisation of Prepayments	(1.99)	
	Amortisation of Deferred Government Grant	0.34	0.40
	Others	(31.99)	(21.07
	Suid	(3.86)	(0.81
	Movements in Working Capital:	157.28	4,316.22
	- (Increase) Decrease in Trade and Other Receivables	(704 70)	
	- (Increase) Decrease in Loans	(761.79)	492.45
	- (Increase)/ Decrease in Other Assets	(14.89)	(4.25
	- (Increase) Decrease in Inventories	(46.81)	12.13
	- Increase/ (Decrease) in Trade Payables and Other Liabilities	1,770.17	(1,633.86)
	Cash generated from Operations	(875.91)	987.84
	Income Taxes paid, net of refunds	228.05	4,170.53
		(21.03)	(402.33
	Net Cash generated from / (used in) Operations (a)	207.02	3,768.20
В	CASH FLOW FROM INVESTING ACTIVITIES	()	
	Payments for Property, Plant and Equipment and Intangible Asset	(000 05)	(00.1.00)
	Capital Grants Received	(386.95)	(604.76)
	Proceeds from disposal of Property, Plant and Equipment	20.70	5.09
	Interest Received	29.76	0.09
	Dividend received from Joint Venture	10.52	3.30
	Tax Paid on Interest / Dividend Income	22.50	13.50
	N A A A A A A A A A A A A A A A A A A A	(2.25)	(1.44)
	Net Cash generated from / (used in) Investing Activities (b)	(326.42)	(584.22)
С	CASH FLOW FROM FINANCING ACTIVITIES	1	
	CART FAIR LIGHT INVITAIL OF TAILING		
	Proceeds from Long Term Borrowings	444.04	00.04
	Repayments of Long Term Borrowings	144.01	86.91
	Proceeds / (Repayment) from Short Term Borrowings (net)	(266.66)	(3,284.60)
	Payment of Lease Rentals (Principal Component)	907.91	413.37
	Payment of Lease Rentals (Interest Component)	(12.63)	(13.59)
	Finance Costs Paid	(10.62)	(8.49)
ì		(283.18)	(378.87)
	LUVIGERG Paig on Equity Spares		_
	Dividend Paid on Equity Shares Net Cash generated from / (used in) Financing Activities	(350.52)	In 422 221
	Net Cash generated from / (used in) Financing Activities (c)	(350.52) 128.31	(3,185.27)
	Net Cash generated from / (used in) Financing Activities (c)	128.31	
	Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c)	128.31 8.91	(1.29)
	Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c) Cash and Cash Equivalents as at the beginning of the year	128.31 8.91 9.73	(3,185.27) (1.29) 6.80
	Net Cash generated from / (used in) Financing Activities (c) Net Increase / (Decrease) in Cash and Cash Equivalents (a+b+c)	128.31 8.91	(1.29)









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

Notes to Consolidated Financial Results:

- 1 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 October 18, 2024.
- The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 Investment in Joint Venture Company 'Shell MRPL Aviation Fuels & Services Limited' is consolidated as per equity method.
- 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). These financial results 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.
- 5 The Company has "Petroleum Products" as single reportable segment.
- 6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

				Quarter Ende	d	Half Yea	ar Ended	Year Ended
SI. No.	Particulars	UOM	30.09.2024	30.06.2024	30.09.2023#	30.09.2024	30.09.2023#	31.03.2024
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.08	0.89	1.17	1.08	1.17	0.94
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,306.57	13,354.90	11,930.94	12,306.57	11,930.94	13,282.51
4	Profit / (Loss) after tax	₹ in crore	(696.94)	73.22	1,051.68	(623.72)	2,066.47	3,597.05
5	Total Borrowings	₹ in crore	13,244.75	11,831.39	13,977.85	13,244.75	13,977.85	12,451.75
6	Debt Service Coverage Ratio (DSCR): Not Annualised	No. of times	(0.01)	0.20	0.48	0.11	0.86	1.31
7	Interest Service Coverage Ratio (ISCR)	No. of times	(1.51)	3.07	7.09	0.46	7.48	7.09
8	Current Ratio	No. of times	0.92	1.05	1.07	0.92	1.07	1.03
9	Long Term Debt to Working Capital	No. of times	27.47	5.31	6.19	27.47	6.19	6.57
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	0.00	0.00	0.00	0.00	0.00	0.00
11	Current Liability Ratio	No. of times	0.57	0.61	0.51	0.57	0.51	0.56
12	Total Debts to Total Assets	No. of times	0.38	0.31	0.39	0.38	0.39	0.35
13	Debtors Turnover : Not Annualised	No. of times	5.84	6.01	5.05	13.22	11.28	25.26
	Inventory Turnover : Not Annualised	No. of times	3.66	3.12	2.81	7.55	6.28	13.95
15	Operating Margin	%	(3.26)	1.18	9.61	(1.10)	8.97	7.14
16	Net Profit Margin	%	(2.81)	0.31	5.47	(1.29)	5.11	3.98
4.0	Earnings Per Share :	Basic (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52
17	Not Annualised	Diluted (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52

All figures are presented to the nearest two decimals.

Consequential impact on account of change in accounting policy during previous financial year has not been considered in the ratio of earlier reported period.







MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)

CIN - L23209KA1988GOI008959





The basis of computation of above parameter	ers is provided in the table below:
Debt Equity Ratio	Total Debt / Shareholder's Equity
Net Worth	Equity Share Capital + Other Equity
Debt Service Coverage Ratio	(Net Profit after Taxes + Depreciation + Finance Cost + Loss on Discard / Disposal o PPE) / (Finance Cost + Current Borrowings)
Interest Service Coverage Ratio	EBITDA / (Interest & Finance Charges net of amount transferred to expenditure during construction)
Current Ratio	Current Assets / Current Liabilities
Long Term Debt to Working Capital	Long Term Debt (including current maturities of long term debts)/(Current Assets - Current Liabilities excluding current maturities of long term debts)
Bad Debts to Account Receivable Ratio	Bad Debts / Accounts Receivable
Current Liability Ratio	Current Liabilities / Total Liabilities
Total Debts to Total Assets	(Long Term Debt + Short Term Debt) / Total Assets
Debtors Turnover	Sales / Average Trade Receivable
Inventory Turnover	Sales / Average inventory
Operating Margin	(Profit before Exceptional Item and Tax + Finance Cost - Other Income) / Revenue from Operations net of Excise Duty on Sale of Goods
Net Profit Margin	Profit after Tax for the Period / Revenue from Operations Net of Excise Duty on Sale of Goods

7 Figures for the previous periods have been re-grouped wherever necessary.

8 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.

MUNDKUR SHYAMPRASAD KAMATH

Managing Director
Director Finance (In charge)
DIN: 10092758

Place: New Delhi Date: 18/10/2024

As per our report of even date attached

RN:0069

ed Acre

For YCRJ & ASSOCIATES
Chartered Accountants

Firm Registration No.: 0069278

CA YASHAVANTH KHANDERI

Partner

Membership No. 029066

Place : Mangaluru Date : 18/10/2024 For BSJ & ASSOCIATES

Chartered Accountants

Firm Registration No.

Kannur 670 001

CA JOJO AUGI

Partner

Membership No. 214088 Accov

Place : Mangaluru Date : 18/10/2024

Chartered Accountants Flat No06-150/58(1), 1st Floor "Akshi", 3rd Floor, J B Lobo Road, Ashoka Nagara Post Mangaluru 575 006

Phone: +91 8197599402 E-mail: info@ycrjca.com; ycrj.mrpl@gmail.com Web: www.ycrjca.com

BSJ & Associates

Chartered Accountants
KRN 35/55P, 2nd Floor,
Madathil Complex, S N Park,
Kannur, Kerala – 670 001
Off.: +91 497 2711488
E-mail: bsj.mrpl@gmail.com
ioio@bsjassociates.in

Web: www.bsjassociates.in

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED for the Quarter and Half Year ended September 30th, 2024 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO, The Board of Directors, MANGALORE REFINERY AND PETROCHEMICALS LIMITED

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the Company") for the quarter and half year ended 30th September, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended.
- 2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition



Chartered Accountants Flat No06-150/58(1), 1st Floor "Akshi", 3rd Floor, J B Lobo Road, Ashoka Nagara Post Mangaluru 575 006

Phone: +91 8197599402 E-mail: info@ycrjca.com; ycrj.mrpl@gmail.com Web: www.ycrjca.com

BS7 & Associates

Chartered Accountants
KRN 35/55P, 2nd Floor,
Madathil Complex, S N Park,
Kannur, Kerala – 670 001
Off.: +91 497 2711488
E-mail: bsj.mrpl@gmail.com
jojo@bsjassociates.in

Web: www.bsjassociates.in

and measurement principles laid down in the applicable Indian Accounting Standards, ("Ind AS"), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ & Associates Chartered Accountants Firm Registration No.: 006927S

CA Yashavanth Khanderi

Partner

Membership No: 029066

UDIN: 24029066BKAIOF6546

Dated: 18-10-2024
Place: Mangalunu SSO

Khanderi CA Jojo Augustine Acco

Membership No. 214088

For BSJ & Associates

Chartered Accountants

Firm Registration No.010560

UDIN: 24214088BKGYCD3208

Kannur 670 001

Dated: 18-10-2024 Place: Mangaluru

Chartered Accountants

Flat No. 502, 5th Floor, Summit Apartments, Mary Hill, Airport Road, Mangaluru 575 008

Phone: +91 8197599402 E-mail: info@ycrica.com ycri.mrpl@gmail.com

Web: www.ycrjca.com

BS7 & Associates

Chartered Accountants KRN 35/55P, 2nd Floor, Madathil Complex, S N Park, Kannur, Kerala – 670 001 Off.: +91 497 2711488 E-mail: bsj.mrpl@gmail.com

jojo@bsjassociates.in Web: www.bsjassociates.in

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED for the Quarter and Half Year ended September 30, 2024 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS OF
MANGALORE REFINERY AND PETROCHEMICALS LIMITED
MANGALORE

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the company") and its share of the net profit after tax and total comprehensive income of its jointly controlled entity, Shell MRPL Aviation Fuels and Services Limited, for the quarter and half year ended 30th September, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended.
- 2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Chartered Accountants

Flat No. 502, 5th Floor, Summit Apartments, Mary Hill, Airport Road, Mangaluru 575 008 Phone: +91 8197599402

Phone: +91 8197599402
E-mail: info@ycrica.com
ycrj.mrpl@gmail.com

Web: www.ycrjca.com

BS7 & Associates

Chartered Accountants
KRN 35/55P, 2nd Floor,
Madathil Complex, S N Park,
Kannur, Kerala – 670 001
Off.: +91 497 2711488
E-mail: bsj.mrpl@gmail.com
jojo@bsjassociates.in
Web: www.bsjassociates.in

- 4. The statement includes the result of the following entity:
 Shell MRPL Aviation Fuels and Services Limited Jointly Controlled Entity
- 5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, ("Ind AS"), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The consolidated unaudited financial results include the company's share of net profit after tax of ₹ 7.88 Crore and ₹ 15.53 Crore and total comprehensive income of ₹ 7.95 Core and ₹ 15.60 Crore for the quarter ended September 30, 2024 and half year ended on September 30, 2024 respectively as considered in the consolidated unaudited financial results, which have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this jointly controlled entity is based on the report of the other auditor and also the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

For YCRJ & Associates
Chartered Accountants
Firm Registration No.: 006927S

CA Yashavanth Khanderi

Partner

Membership No: 029066

UDIN: 24029066BKAIOG9324

Dated: 18-10-2024 Place: Mangaluru For BSJ & Associates

Chartered Accountants

Firm Registration No.010560S

CA Jojo Augustine

Partner
Membership No. 214088

UDIN: 24214088BKGYCE4197

Kannur

Dated: 18-10-2024 Place: Mangaluru



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम, SCHEDULE 'A' GOVT. OF INDIA ENTERPRISE.

(ऑयल एण्ड नेचुरल गैस कॉरपोरेशन लिमिटेड की सहायक कंपनी, A SUBSIDIARY OF OIL AND NATURAL GAS CORPORATION LIMITED) आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी, AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY.

सीआईएन/CIN: L23209KA1988GOI008959 / वेबसाइट Website: www.mrpl.co.in

18/10/2024

The Assistant General Manager, Listing Compliance, BSE Limited Scrip Code: 500109,

ISIN: INE103A01014

Scrip Code (Debenture): 959162, 959250,

960362, 973692

The Compliance & Listing Department National Stock Exchange of India Limited Symbol: MRPL, Series: EQ,

ISIN: INE103A01014

Debt Security: INE103A08019, INE103A08035,

INE103A08043, INE103A08050

Dear Sir/Madam,

<u>Subject</u>: Security Cover Certificate pursuant to Regulation 54(2)/ (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 54(2) of SEBI (LODR) Regulations, 2015, the listed entity shall disclose to the Stock Exchange in quarterly, half-yearly, year-to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.

Accordingly, we hereby enclose Security Cover Certificate for reference and necessary action.

We request you to take the above on records.

Thank you.

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited

Premachandra Rao G Company Secretary

Encl.: A/a

						Sec								
Column A	Column 8	Column C	Column Dill	Column Elit	Column Fiv	Cokisur Gy	Column Hvi	Column Mi	Colum n J	Column K	Column L	Column M	Column N	Column O
Particular s		Exclusive Charge	Exclusive Chargo	Pari Passa Charge	Parl-Passu Charge	Pari- Passa Charge	Assets not offered as Securit s	Elizabeati on (amount for negative)	(Total C to !!)		Related to on	ly those items covered by	this certificate	
	Description of some for which this certificate relate		Other Secured Debt	Debt for which this cartificate being issued	Assets shared by pari pussu debt holder (Includes debt for	Other mases on which there is part- Passa charge (excluding Homa Covered in column F)		drbt amount considere d more than once (due to exchaire plus pari possu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge savets where market value is set Ascertainable or applicable (Fer Eg. Bank Balance, DSRA nunrite value is not applicable)	Market Volum for Pari passa chargo Assestsvill	Carrying value/book value for part pasts charge austest where market value is not assertainable or applicable (Far Eg. Bank Bahance, 1839A, tuardet value in not applicable)	Total Value(=K+L+A N)
												Relating	e Calumen F	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS		Vague	112		1 100									
Property,			1											
Plant and														
Equipment Capital			1											
Work-in- Progress														
Right of			1	100										
Use Assets			1											
Goodwill			1											
Intangible Assets	1		1											
Intangible Assets			1											
under			1											
under Development Investments			1											
under Development Investments Loams					` 3	N.								
under Development Investments					` a	·								
under Davalopment Investments Loans Inventories Trade Receivables					. 3									
under Development Investments Loans Inventories Trade Receivables Cash and Cash					,		**************************************							
under Development Investments Loans Inventories Trade Receivables Cash and Cash					,									
under Development Investments Loans Inventories Trade Receivables Cash and Cash						·								
under Development Investments Loans Inventories Trade Receivables Cash and Cash					,		100	5q.						
under Development Investments Loans Inventories Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash and Cash Equivalents							And the second	4						
under Devatopment Investments Loarrs Inventories Trade Receivables Cash and Cash Equivalents Bank Balances other than Cash and								Seq						
under Dewelopment Investments Loarrs Inventories Trade Receivables Cesh and Cash Equivalents Bank Balances other than Cash and Cesh Equivalents Others Total							100		गा .					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash and Cash Equivalents Others Total LIABILITIES								7	IIL .					
under Dewelopment Investments Loars Investments Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents UABBLITIES Debt securries to which this								7	IIL .					
under Dewelopment Investments Loarrs Inventories Trade Receivables Cesh and Cash Equivalents Bank Balances other than Cash and Cesh Equivalents Others Total								Ŋ	VIL.					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Eguharisents Bank Belances other than Cash and Cash Eguharisents Cher Sance Cash Cother Cash C	3							7	VIL .					
under Dewelopment Investments Loars Loars Trade Recelvables Csuh and Gash Equivalents Bank Balanços other than Cash and Csuh Equivalents Others Total LIABILITIES Debt securities to which this certificate pertain	3							Ŋ	JIL .					
under Dewelopment Investments Loars Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents Others Total LIABRITIES Oeth securities to which this certificate pertain Other debt sharing pulp	3							Ŋ	VIL .					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Eguharisents Bank Belances other than Cash and Cash Eguharisents Cher Sance Cash Cother Cash C	3							N	VIL .					
under Dewelopment Investments Loors Trade Recelvables Cash and Cash Eguhvalents Bank Balances other than Cash Cash Eptivalents Others Total LIABILITIES Debt securities to which this certificate pertains Other debt sharing)))))							N	VIL					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Eguhvalents Bank Balances other than Cash and Cash Eguhvalents Cothers Total LIABILITIES Debt securities to which this certificate pertain Other debt sharing and passu charg with above debt Other Debt Other Debt)))))							Ŋ	VIL.					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Eguhvalents Bank Balanos other than Cash Cash Ecptivatents Others Total LIABRITIES Debt securdes to which this certificate pertain Other debt sharing part-passu charg with above debt Other Debt. Subordinated del Benrowings Benrowings Benrowings)))))							7	IIL .					
under Dewelopment Investments Loars Investments Loars Trade Recelvables Cesh and Cesh Equivalents Bank Bahances other than Cesh and Cesh Equivalents Others Total LIABRITIES Debt securities to misch this certificate pertain Other debt sharing with Subordinated del Borrowings Bank Debt Benk)))))							Ŋ	IIL .					
under Dewelopment Investments Loars Investments Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents UABBLITIES Oebt securities to which this certificate pertain ordificate pertain above debt Other Debt Subordinated del Bornowings Bank Debt Securities)))))	not to be filled						Ŋ	JIL .					
under Dewelopment Investments Loars Investments Loars Trade Recelvables Cesh and Cesh Equivalents Bank Bahances other than Cesh and Cesh Equivalents Others Total LIABRITIES Debt securities to misch this certificate pertain Other debt sharing with Subordinated del Borrowings Bank Debt Benk)))))	not to be filled						Ŋ	JIL .					
under Dewelopment Investments Loars Investments Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents UABBLITIES Others Total UABBLITIES Others Other debt sharin salva debt sharin salva debt sharin salva debt Other Debt Subordinated del Borrowings Bank Debt Sacurities Cohers Trade Debra Sacurities Cohers Trade Debra Sacurities Cohers Trade)))))	not to be (Illed						N	VIL					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash Cash Equivalents Others Total LIABRITIES Debt securides to which this certificate pertain above debt Other Passu charg with sbove debt Other Debt. Subordinated del Bernovings Bank Bank Bank Bank Bank Bank Control Band Bank Bank Bank Bank Bank Bank Bank Bank)))))	not to be filled						Ŋ	IIL .					
under Dewelopment Investments Loans Investments Loans Trade Recelvables Cesh and Gesh Equivalents Bank Balances other than Cash and Cesh Equivalents Bank Balances other than Cash and Cesh Equivalents Debt securities to which this certificate pertain Other debt sharing above debt Subordinated del Benrovings Bank Ceters Trade Dept Securities Cohers Trade Dept Securities Cohers Trade Dept Securities Lisbellies)))))	noi to be filled						7	IIL .					
under Dewelopment Investments Loars Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash Cash Equivalents Others Total LIABRITIES Debt securides to which this certificate pertain above debt Other Passu charg with sbove debt Other Debt. Subordinated del Bernovings Bank Bank Bank Bank Bank Bank Control Band Bank Bank Bank Bank Bank Bank Bank Bank)))))	not to be filled						Ŋ	TIL .					
under Dewelopment Investments Loars Investments Loars Trade Recelvables Cesth and Gesh Equivalents Bank Balances other than Cash and Cesh Equivalents Bank Balances other than Cash and Cesh Equivalents Deta securities to which this certificate pertain other debt sharin pad-passu charg with showed debt Other Dett Subordinated del Berrowings Bank Cesh Securities Cohers Trade payables Lassa Provisions Cohers Trade payables Lassa Provisions Cohers Trade	de la companya de la	noi to be (illed						Ŋ	JIL					
under Dewelopment Investments Loars Investments Loars Trade Receivables Cash and Cash Equivalents Bank Balances other than Cash and Cash Equivalents UABBLITIES Oebs securifies to which this certificate pertain Uther debt sharin above debt Other Debt Subordinated del Borrowings Bank Debt Sacurifies Others Trade Borrowings Bank Leste Leste Leste Leste Provesions Chers Provesions Chers Total	de la companya de la	not to be filled						N	VIL .					
under Dewelopment Investments Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents Others Total LIABRITIES Oebt securities to which this certificate pertain Other debt sharin pari-passu charg with the this bove debt Cother Debt Subordinated del Borrowings Benk Cash Liabilities Provesions Others Trade Liabilities Provesions Others Total	o o o o o o o o o o o o o o o o o o o	not to be filled						7	IIL .					
under Dewelopment Investments Loans Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash end than Cash Equivalents Debt securities UMBELTIES Debt securities union this certificate pertain Debt securities before than Cash above debt Cother Debt Subordinated del Bank Balanc Bank Bank Balanc Cothers Trade Debt Lassa Liabilities Provisions Cothers Trade Deptiblises Provisions Cothers Trade Debt Cover on Book Value Cover on Book	o o o o o o o o o o o o o o o o o o o	not to be filled						7	IIL .					
under Dewelopment Investments Loars Trade Receivables Crash and Cash Equivalents Bank Balances other than Cash and Crash Equivalents Others Total LIABRITIES Oebt securities to which this certificate pertain Other debt sharin pari-passu charg with the this bove debt Cother Debt Subordinated del Borrowings Benk Cash Liabilities Provesions Others Trade Liabilities Provesions Others Total	o o o o o o o o o o o o o o o o o o o							Ŋ	VIL .					
under Dewelopment Investments Loans Trade Recelvables Cash and Cash Equivalents Bank Balances other than Cash end than Cash Equivalents Debt securities UMBELTIES Debt securities union this certificate pertain Debt securities before than Cash above debt Cother Debt Subordinated del Bank Balanc Bank Bank Balanc Cother Subordinated del Debt Lassa Liabilities Provisions Cothers Trade Deyelos Lassa Liabilities Cover on Book Value Cover on Book	o o o o o o o o o o o o o o o o o o o	not to be filled			Pari-Paras Socurity			,	TIL TO THE TENT OF					

