

Statement of Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2018

(₹ in Crore except per share data)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	20,249.62	17,732.90	17,419.77	54,565.21	44,330.54	63,083.64
II	Other Income	36.77	38.13	20.19	130.67	127.52	204.57
III	Total Income (I+II)	20,286.39	17,771.03	17,439.96	54,695.88	44,458.06	63,288.21
IV	Expenses						
	Cost of Materials consumed	17,116.86	14,450.10	12,427.85	44,918.09	30,450.82	43,248.16
	Changes in Inventories of Finished goods and Stock in Process (Increase)/ decrease	1,040.46	31.78	(669.47)	(474.23)	(1,521.93)	(766.72)
	Excise Duty	2,389.05	2,241.60	3,318.79	7,655.54	10,870.62	14,633.06
	Employee benefits expense	105.29	100.09	95.13	299.22	288.90	417.35
	Finance Costs	99.89	117.29	115.88	327.73	328.62	440.46
	Depreciation and Amortisation Expense	179.07	182.37	171.96	531.84	509.63	671.32
	Other Expenses (Refer note no 4 and 5)	(297.30)	765.01	498.94	1,313.92	1,002.70	1,267.99
	Total Expenses (IV)	20,633.32	17,888.24	15,959.08	54,572.11	41,929.36	59,911.62
V	Profit/ (Loss) before Exceptional Items and tax (III-IV)	(346.93)	(117.21)	1,480.88	123.77	2,528.70	3,376.59
VI	Exceptional Items (income)/ expenses (Refer note no 6)	10.25	(25.08)	-	11.35	25.89	25.89
VII	Profit/ (Loss) before tax (V-VI)	(357.18)	(92.13)	1,480.88	112.42	2,502.81	3,350.70
VIII	Tax Expense (Refer note no.7)						
	(1) Tax relating to :						
	-Current year	(77.57)	(28.61)	315.76	23.77	522.38	699.58
	-earlier years	-	13.38	-	13.38	(0.72)	(0.72)
	(2) Deferred Tax	(11.89)	4.26	195.24	62.19	299.11	427.72
IX	Net Profit/ (Loss) for the period (VII-VIII)	(267.72)	(81.16)	969.88	13.08	1,682.04	2,224.12
X	Other Comprehensive Income						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement of the defined benefit plans	1.28	1.27	(1.92)	3.83	(5.77)	5.10
	- Income tax relating to above	(0.45)	(0.44)	0.67	(1.34)	2.00	(1.78)
XI	Total Comprehensive Income for the period (IX+X)	(266.89)	(80.33)	968.63	15.57	1,678.27	2,227.44
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 excluding revaluation reserves						9,280.41
XIV	Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)						
	a) Basic (₹)	(1.53)	(0.46)	5.53	0.07	9.60	12.69
	b) Diluted (₹)	(1.53)	(0.46)	5.53	0.07	9.60	12.69

NOTES:

- The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on February 7, 2019.
- The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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.
- Other Expenses for the three months ended December 31, 2018, December 31, 2017, Nine Months ended December 31, 2017 and year ended March 31, 2018 includes net exchange fluctuation gain of ₹ 384.85 crore, ₹ 195.38 crore, ₹ 159.84 crore and ₹ 12.84 crore respectively.
- Other Expenses for the three months ended September 30, 2018 and Nine Months ended December 31, 2018 includes net exchange fluctuation loss of ₹ 401.69 crore and ₹ 402.45 crore respectively.
- The exceptional item for the period ended December 31, 2018 includes -
 - Expense of ₹ 30.53 crore is on account of estimated cost of purchase of Renewable Energy Certificate (REC) from Indian Energy Exchange (IEX), as per the direction received from Karnataka Electricity Regulatory Commission, for meeting Renewable Energy Purchase Obligation (RPO) from the financial year 2015-16 to 2017-18 based on company's captive consumption.
 - Expense of ₹ 22.87 crore is towards contribution to "MRPL Defined Contribution Pension Scheme" for Management Staff (pertaining to the period January 2007 to March 2018) and Non Management Staff (pertaining to the period April 2007 to March 2018).
 - Income of ₹ 42.05 crore relating to reclaim of input tax credit under Goods and Service Tax Act (GST Act) for the financial year 2017-18 represents the credit taken based on annual mix of products covered under GST and products not covered under GST.
- The Company has recognised tax expenses of ₹ 23.77 crore under the Income Tax Act, 1961 and deferred tax liability of ₹ 62.19 crore for the period ended December 31, 2018.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.
- The Company operates only in one segment i.e Petroleum products. 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.