



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 कॉर्पोरेशन 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 : L19200KA1988GOI008959 , Website : www.mrpl.co.in

15/10/2025

| | |
|---|--|
| 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,

Subject: Outcome of the Board Meeting - Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

[Ref: Intimation letter dated October 06, 2025]

Pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, it is to inform that the Board of Directors ("Board") at its Meeting held on October 15, 2025, inter alia considered and approved the Standalone and Consolidated Un-Audited Financial Results for the Quarter and Half-Year ended September 30, 2025.

Pursuant to Regulation 33 & 52 read with Schedule III of SEBI (LODR) Regulations, 2015, the Statement of Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report thereon for the Quarter and Half-Year ended September 30, 2025 is enclosed herewith.

The Board Meeting commenced at 19:00 hrs and concluded at 20:40 hrs.

The above information is also available on the Company 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



MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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, 2025

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

| Sl.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-------|--|------------------|------------------|-------------------|------------------|------------------|--------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 25,952.94 | 20,988.03 | 28,785.92 | 46,940.97 | 56,075.32 | 1,09,277.49 |
| II | Other Income | 76.25 | 38.03 | 59.90 | 114.28 | 104.63 | 175.71 |
| III | Total Income (I+II) | 26,029.19 | 21,026.06 | 28,845.82 | 47,055.25 | 56,179.95 | 1,09,453.20 |
| IV | Expenses | | | | | | |
| | Cost of Materials Consumed | 20,551.28 | 15,175.42 | 22,539.05 | 35,726.70 | 45,733.97 | 89,627.21 |
| | Purchases of Stock-in-Trade | 4.61 | 6.62 | 2.54 | 11.23 | 3.98 | 10.50 |
| | Changes in Inventories of Finished Goods, Stock-in-Process | (481.45) | 1,201.92 | 2,160.38 | 720.47 | 848.42 | (415.28) |
| | Excise Duty | 3,304.37 | 3,631.80 | 3,818.05 | 6,936.17 | 7,860.43 | 14,595.87 |
| | Employee Benefits Expense | 173.81 | 174.12 | 169.27 | 347.93 | 335.82 | 700.25 |
| | Finance Costs | 219.22 | 257.18 | 284.74 | 476.40 | 499.22 | 1,008.25 |
| | Depreciation and Amortisation Expense | 370.97 | 363.34 | 342.35 | 734.31 | 677.59 | 1,347.02 |
| | Other Expenses [Refer note no. 5] | 911.72 | 618.56 | 570.54 | 1,530.28 | 1,160.99 | 2,466.12 |
| | Total Expenses (IV) | 25,054.53 | 21,428.96 | 29,886.92 | 46,483.49 | 57,120.42 | 1,09,339.94 |
| V | Profit/ (Loss) Before Exceptional Items and Tax (III-IV) | 974.66 | (402.90) | (1,041.10) | 571.76 | (940.47) | 113.26 |
| VI | Exceptional Items (Income)/Expenses [net] | - | - | - | - | - | - |
| VII | Profit/ (Loss) Before Tax (V - VI) | 974.66 | (402.90) | (1,041.10) | 571.76 | (940.47) | 113.26 |
| VIII | Tax Expenses | | | | | | |
| | (1) Current Tax | | | | | | |
| | -Current year | 97.35 | - | (17.25) | 97.35 | - | 14.67 |
| | -Earlier years | - | - | - | - | - | (10.72) |
| | (2) Deferred Tax | 238.64 | (130.93) | (341.53) | 107.71 | (323.72) | 58.73 |
| IX | Net Profit/(Loss) for the period (VII-VIII) | 638.67 | (271.97) | (682.32) | 366.70 | (616.75) | 50.58 |
| X | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | | | |
| | Remeasurement of the Defined Benefit Plans | (7.33) | (7.33) | (1.93) | (14.66) | (3.86) | (29.31) |
| | Income Tax relating to above | 2.56 | 2.56 | 0.67 | 5.12 | 1.35 | 10.24 |
| XI | Total Comprehensive Income for the period (IX+X) | 633.90 | (276.74) | (683.58) | 357.16 | (619.26) | 31.51 |
| 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 | | | | | | 11,181.12 |
| XIV | Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised) | | | | | | |
| | a) Basic (₹) | 3.64 | (1.55) | (3.89) | 2.09 | (3.52) | 0.29 |
| | b) Diluted (₹) | 3.64 | (1.55) | (3.89) | 2.09 | (3.52) | 0.29 |





MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(All amounts are in ₹ in Crore)

| Particulars | | As at | |
|--|--|-------------------|-------------------|
| | | 30.09.2025 | 31.03.2025 |
| ASSETS | | Unaudited | Audited |
| I Non-Current Assets | | | |
| (a) Property, Plant and Equipment | | 18,999.04 | 18,963.94 |
| (b) Right-of-Use Assets | | 716.83 | 721.96 |
| (c) Capital Work-in-Progress | | 633.94 | 720.18 |
| (d) Investment Property | | 7.89 | 7.80 |
| (e) Goodwill | | 377.28 | 377.28 |
| (f) Other Intangible Assets | | 24.81 | 24.43 |
| (g) Intangible Assets under Development | | 64.59 | 8.77 |
| (h) Financial Assets | | | |
| (i) Investment in Joint Venture | | 15.00 | 15.00 |
| (ii) Other Investments | | 4.87 | 4.37 |
| (iii) Loans | | 203.60 | 182.81 |
| (iv) Other Financial Assets | | 132.79 | 121.25 |
| (i) Income Tax Assets (net) | | 205.41 | 203.23 |
| (j) Deferred Tax Assets (net) | | 133.45 | 236.04 |
| (k) Other Non-Current Assets | | 824.03 | 846.39 |
| Total Non Current Assets (I) | | 22,343.53 | 22,433.45 |
| II Current Assets | | | |
| (a) Inventories | | 8,368.74 | 7,720.18 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | | 3,324.24 | 3,511.02 |
| (ii) Cash and Cash Equivalents | | 807.66 | 10.10 |
| (iii) Bank Balances other than (ii) above | | 66.59 | 21.29 |
| (iv) Loans | | 27.88 | 27.11 |
| (v) Other Financial Assets | | 71.74 | 95.34 |
| (c) Other Current Assets | | 524.40 | 580.51 |
| Sub-total current assets | | 13,191.25 | 11,965.55 |
| Non-Current Assets held for Sale | | - | 0.01 |
| Total Current Assets (II) | | 13,191.25 | 11,965.56 |
| TOTAL ASSETS (I+II) | | 35,534.78 | 34,399.01 |
| EQUITY AND LIABILITIES | | 30.09.2025 | 31.03.2025 |
| I Equity | | Unaudited | Audited |
| (a) Equity Share Capital | | 1,752.66 | 1,752.66 |
| (b) Other Equity | | 11,538.89 | 11,181.12 |
| Total Equity (I) | | 13,291.55 | 12,933.78 |
| LIABILITIES | | | |
| II Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 8,364.90 | 8,228.97 |
| (ii) Lease Liability | | 263.19 | 268.47 |
| (b) Provisions | | 269.30 | 243.83 |
| (c) Other Non Current Liabilities | | 447.60 | 484.11 |
| Total Non Current Liabilities (II) | | 9,344.99 | 9,225.38 |
| III Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 2,187.43 | 4,637.64 |
| (ii) Lease Liability | | 8.52 | 8.31 |
| (iii) Trade Payables | | | |
| - Total outstanding dues of micro enterprises and small enterprises | | 6.70 | 61.82 |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | | 8,151.70 | 5,752.84 |
| (iv) Other Financial Liabilities | | 931.30 | 845.53 |
| (b) Other Current Liabilities | | 1,318.73 | 575.86 |
| (c) Provisions | | 293.86 | 357.85 |
| Total Current Liabilities (III) | | 12,898.24 | 12,239.85 |
| IV Total Liabilities (II+III) | | 22,243.23 | 21,465.23 |
| TOTAL EQUITY AND LIABILITIES (I+IV) | | 35,534.78 | 34,399.01 |





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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(All amounts are in ₹ in Crore)

| Particulars | | Half Year Ended | |
|-------------|---|-----------------|-------------------|
| | | 30.09.2025 | 30.09.2024 |
| | | Unaudited | Unaudited |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) After Tax | 366.70 | (616.75) |
| | Adjustments for : | | |
| | Tax Expense | 205.06 | (323.72) |
| | Depreciation and Amortisation expense | 734.31 | 677.59 |
| | Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net) | 43.90 | (16.29) |
| | Excess Liability written back | (19.58) | (5.05) |
| | Provision / Impairment (net) | 13.37 | 0.03 |
| | Write offs | 0.01 | - |
| | Exchange Rate Fluctuation (net) | 197.41 | 18.13 |
| | Finance Costs | 476.40 | 499.22 |
| | Interest Income | (22.53) | (15.88) |
| | Dividend Income/ Fair Value Gains | (15.62) | (24.49) |
| | Amortisation of Prepayments | 0.34 | 0.34 |
| | Amortisation of Deferred Government Grant | (40.39) | (31.99) |
| | Others | (14.66) | (3.86) |
| | | 1,924.72 | 157.28 |
| | Movements in Working Capital : | | |
| | - (Increase)/ Decrease in Trade and Other Receivables | 187.25 | (761.79) |
| | - (Increase)/ Decrease in Loans | (14.68) | (4.37) |
| | - (Increase)/ Decrease in Other Assets | 32.31 | (46.81) |
| | - (Increase)/ Decrease in Inventories | (648.55) | 1,770.17 |
| | - Increase/ (Decrease) in Trade Payables and Other Liabilities | 2,944.90 | (875.91) |
| | | 4,425.95 | 238.57 |
| | Cash generated from Operations | | |
| | Income Taxes paid, net of refunds | (97.71) | (21.03) |
| | Net Cash generated from / (used in) Operations | (a) | 4,328.24 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Payments for Property, Plant and Equipment and Intangible Asset | (753.31) | (386.95) |
| | Capital Grants Received | 0.45 | - |
| | Proceeds from disposal of Property, Plant and Equipment | 0.28 | 29.76 |
| | Interest Received | 5.48 | - |
| | Dividend received from Joint Venture | 15.00 | 22.50 |
| | Income received from investments in mutual fund & AIF | 0.14 | - |
| | Investments | (0.01) | - |
| | Tax Paid on Interest / Dividend Income | (1.92) | (2.25) |
| | Net Cash generated from / (used in) Investing Activities | (b) | (733.89) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from Long Term Borrowings | - | 144.01 |
| | Repayments of Long Term Borrowings | (82.20) | (266.66) |
| | Proceeds / (Repayment) from Short Term Borrowings (net) | (2,445.96) | 907.91 |
| | Payment of Lease Rentals (Principal Component) | (12.74) | (12.63) |
| | Payment of Lease Rentals (Interest Component) | (8.88) | (10.62) |
| | Finance Costs Paid | (247.01) | (283.18) |
| | Dividend Paid on Equity Shares | - | (350.52) |
| | Net Cash generated from / (used in) Financing Activities | (c) | (2,796.79) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | (a+b+c) | 797.56 |
| | Cash and Cash Equivalents as at the beginning of the year | | 10.10 |
| | Cash and Cash Equivalents as at the end of the half year | | 807.66 |
| | Net Change in Cash and Cash Equivalents (Closing - Opening) | | 797.56 |





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(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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 15, 2025.
- The financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
- The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- Other Expenses includes Exchange rate fluctuation (gain) / loss (net) as under:

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---------------|------------|------------|-----------------|------------|------------|
| | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Exchange rate fluctuation (gain) / loss [net] | 335.62 | 18.04 | 40.40 | 353.66 | 51.11 | 203.60 |

6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| Sl. No. | Particulars | UOM | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|--------------|---------------|------------|------------|-----------------|------------|------------|
| | | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Debt Equity Ratio | No. of times | 0.79 | 1.08 | 1.08 | 0.79 | 1.08 | 0.99 |
| 2 | Capital Redemption Reserve | ₹ in crore | 9.19 | 9.19 | 9.19 | 9.19 | 9.19 | 9.19 |
| 3 | Net Worth | ₹ in crore | 13,291.55 | 12,657.20 | 12,282.44 | 13,291.55 | 12,282.44 | 12,933.78 |
| 4 | Profit / (Loss) after tax | ₹ in crore | 638.67 | (271.97) | (682.32) | 366.70 | (616.75) | 50.58 |
| 5 | Total Borrowings | ₹ in crore | 10,552.33 | 13,608.74 | 13,244.75 | 10,552.33 | 13,244.75 | 12,866.61 |
| 6 | Debt Service Coverage Ratio (DSCR) : Not Annualised | No. of times | 0.51 | 0.07 | (0.01) | 0.61 | 0.11 | 0.43 |
| 7 | Interest Service Coverage Ratio (ISCR) | No. of times | 7.14 | 0.85 | (1.45) | 3.74 | 0.47 | 2.45 |
| 8 | Current Ratio | No. of times | 1.02 | 0.93 | 0.92 | 1.02 | 0.92 | 0.98 |
| 9 | Long Term Debt to Working Capital | No. of times | 5.68 | 15.52 | 25.89 | 5.68 | 25.89 | 8.32 |
| 10 | Bad Debts to Account Receivable Ratio : Not Annualised | No. of times | - | - | - | - | - | - |
| 11 | Current Liability Ratio | No. of times | 0.58 | 0.58 | 0.57 | 0.58 | 0.57 | 0.57 |
| 12 | Total Debts to Total Assets | No. of times | 0.30 | 0.40 | 0.38 | 0.30 | 0.38 | 0.37 |
| 13 | Debtors Turnover : Not Annualised | No. of times | 7.71 | 6.07 | 5.84 | 13.73 | 13.22 | 29.64 |
| 14 | Inventory Turnover : Not Annualised | No. of times | 3.27 | 2.76 | 3.66 | 5.83 | 7.55 | 13.63 |
| 15 | Operating Margin | % | 4.93 | (1.06) | (3.29) | 2.34 | (1.13) | 1.00 |
| 16 | Net Profit Margin | % | 2.82 | (1.57) | (2.75) | 0.92 | (1.28) | 0.05 |
| 17 | Earnings Per Share : Not Annualised | Basic (₹) | 3.64 | (1.55) | (3.89) | 2.09 | (3.52) | 0.29 |
| | | Diluted (₹) | 3.64 | (1.55) | (3.89) | 2.09 | (3.52) | 0.29 |

All figures are presented to the nearest two decimals.





MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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

The basis of computation of above parameters (wherever required) 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 + other adjustments like Loss on Discard / Disposal of PPE + net Provisions and Write offs) / (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 Company has assessed the possible effect that may result from US tariffs, Russia-Ukraine war and Israel-Iran war, which is not significant on the carrying amounts of Property, Plant and Equipment, Inventories, Receivables and Other Current Assets. In the opinion of the management, the carrying amount of these assets will be recovered.
- 9 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 : 15/10/2025

As per our report of even date attached.

For YCRJ & ASSOCIATES

Chartered Accountants
Firm Registration No. : 006927S


CA YASHAVANTH KHANDERI
Partner
Membership No. 029066

Place : New Delhi
Date : 15/10/2025

For BSJ & ASSOCIATES

Chartered Accountants
Firm Registration No. : 010563S


CA JOJO AUGUSTINE
Partner
Membership No. 14066

Place : New Delhi
Date : 15/10/2025



DEVENDRA KUMAR
Director (Finance)
DIN: 11000531



MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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, 2025

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

| Sl.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-------|--|------------------|------------------|-------------------|------------------|------------------|--------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 25,952.94 | 20,988.03 | 28,785.92 | 46,940.97 | 56,075.32 | 1,09,277.49 |
| II | Other Income | 61.25 | 38.03 | 37.40 | 99.28 | 82.13 | 153.21 |
| III | Total Income (I+II) | 26,014.19 | 21,026.06 | 28,823.32 | 47,040.25 | 56,157.45 | 1,09,430.70 |
| IV | Expenses | | | | | | |
| | Cost of Materials Consumed | 20,551.28 | 15,175.42 | 22,539.05 | 35,726.70 | 45,733.97 | 89,627.21 |
| | Purchases of Stock-in-Trade | 4.61 | 6.62 | 2.54 | 11.23 | 3.98 | 10.50 |
| | Changes in Inventories of Finished Goods, Stock-in-Process | (481.45) | 1,201.92 | 2,160.38 | 720.47 | 848.42 | (415.28) |
| | Excise Duty | 3,304.37 | 3,631.80 | 3,818.05 | 6,936.17 | 7,860.43 | 14,595.87 |
| | Employee Benefits Expense | 173.81 | 174.12 | 169.27 | 347.93 | 335.82 | 700.25 |
| | Finance Costs | 219.22 | 257.18 | 284.74 | 476.40 | 499.22 | 1,008.25 |
| | Depreciation and Amortisation Expense | 370.97 | 363.34 | 342.35 | 734.31 | 677.59 | 1,347.02 |
| | Other Expenses | 911.72 | 618.56 | 570.54 | 1,530.28 | 1,160.99 | 2,466.12 |
| | Total Expenses (IV) | 25,054.53 | 21,428.96 | 29,886.92 | 46,483.49 | 57,120.42 | 1,09,339.94 |
| V | Profit/ (Loss) before Share of Profit/(Loss) of Joint Venture, Exceptional Items and Tax (III-IV) | 959.66 | (402.90) | (1,063.60) | 556.76 | (962.97) | 90.76 |
| VI | Exceptional Items (Income)/Expenses [net] | - | - | - | - | - | - |
| VII | Share of Profit/ (Loss) of Joint Venture | 3.69 | 1.31 | 7.88 | 5.00 | 15.53 | 28.13 |
| VIII | Profit/ (Loss) Before Tax (V-VI+VII) | 963.35 | (401.59) | (1,055.72) | 561.76 | (947.44) | 118.89 |
| IX | Tax Expenses | | | | | | |
| | (1) Current Tax | | | | | | |
| | -Current year | 97.35 | - | (17.25) | 97.35 | - | 14.67 |
| | -Earlier years | - | - | - | - | - | (10.72) |
| | (2) Deferred Tax | 238.64 | (130.93) | (341.53) | 107.71 | (323.72) | 58.73 |
| X | Net Profit/ (Loss) for the period (VIII-IX) | 627.36 | (270.66) | (696.94) | 356.70 | (623.72) | 56.21 |
| XI | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to Profit or Loss: | | | | | | |
| | (i) Remeasurement of the Defined Benefit Plans | (7.33) | (7.33) | (1.93) | (14.66) | (3.86) | (29.69) |
| | (ii) Income Tax relating to above | 2.56 | 2.56 | 0.67 | 5.12 | 1.35 | 10.34 |
| | Items that will be reclassified to Profit or Loss : | | | | | | |
| | (i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges | 0.25 | 0.46 | 0.09 | 0.71 | 0.09 | (0.67) |
| | (ii) Income Tax relating to above | (0.06) | (0.12) | (0.02) | (0.18) | (0.02) | 0.17 |
| XII | Total Comprehensive Income for the period (X+XI) | 622.78 | (275.09) | (698.13) | 347.69 | (626.16) | 36.36 |
| XIII | 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 |
| XIV | Other Equity | | | | | | 11,216.98 |
| XV | Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised) | | | | | | |
| | a) Basic (₹) | 3.58 | (1.54) | (3.98) | 2.04 | (3.56) | 0.32 |
| | b) Diluted (₹) | 3.58 | (1.54) | (3.98) | 2.04 | (3.56) | 0.32 |





MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(All amounts are in ₹ in Crore)

| Particulars | | As at | |
|-------------------------------|---|-------------------|-------------------|
| ASSETS | | 30.09.2025 | 31.03.2025 |
| | | Unaudited | Audited |
| I | Non-Current Assets | | |
| (a) | Property, Plant and Equipment | 18,999.04 | 18,963.94 |
| (b) | Right-of-Use Assets | 716.83 | 721.96 |
| (c) | Capital Work-in-Progress | 633.94 | 720.18 |
| (d) | Investment Property | 7.89 | 7.80 |
| (e) | Goodwill | 377.28 | 377.28 |
| (f) | Other Intangible Assets | 24.81 | 24.43 |
| (g) | Intangible Assets under Development | 64.59 | 8.77 |
| (h) | Investment accounted for using the Equity Method | 41.39 | 50.86 |
| (i) | Financial Assets | - | - |
| (i) | (i) Other Investments | 4.88 | 4.38 |
| (i) | (ii) Loans | 203.60 | 182.81 |
| (i) | (iii) Other Financial Assets | 132.79 | 121.25 |
| (i) | Income Tax Assets (net) | 205.41 | 203.23 |
| (k) | Deferred Tax Assets (net) | 133.45 | 236.04 |
| (l) | Other Non-Current Assets | 824.03 | 846.39 |
| | Total Non Current Assets (I) | 22,369.93 | 22,469.32 |
| II | Current Assets | | |
| (a) | Inventories | 8,368.74 | 7,720.18 |
| (b) | Financial Assets | | |
| (i) | Trade Receivables | 3,324.24 | 3,511.02 |
| (ii) | Cash and Cash Equivalents | 807.66 | 10.10 |
| (iii) | Bank Balances other than (ii) above | 66.59 | 21.29 |
| (iv) | Loans | 27.88 | 27.11 |
| (v) | Other Financial Assets | 71.74 | 95.34 |
| (c) | Other Current Assets | 524.40 | 580.51 |
| | Sub-total current assets | 13,191.25 | 11,965.55 |
| | Non-Current Assets held for Sale | - | 0.01 |
| | Total Current Assets (II) | 13,191.25 | 11,965.56 |
| | TOTAL ASSETS (I+II) | 35,561.18 | 34,434.88 |
| EQUITY AND LIABILITIES | | 30.09.2025 | 31.03.2025 |
| I | Equity | Unaudited | Audited |
| (a) | Equity Share Capital | 1,752.66 | 1,752.66 |
| (b) | Other Equity | 11,565.29 | 11,216.99 |
| | Total Equity (I) | 13,317.95 | 12,969.65 |
| LIABILITIES | | | |
| II | Non-Current Liabilities | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 8,364.90 | 8,228.97 |
| (ii) | Lease Liability | 263.19 | 268.47 |
| (b) | Provisions | 269.30 | 243.83 |
| (c) | Other Non Current Liabilities | 447.60 | 484.11 |
| | Total Non Current Liabilities (II) | 9,344.99 | 9,225.38 |
| III | Current Liabilities | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 2,187.43 | 4,637.64 |
| (ii) | Lease Liability | 8.52 | 8.31 |
| (iii) | Trade Payables | | |
| | -Total outstanding dues of micro enterprises and small enterprises | 6.70 | 61.82 |
| | -Total outstanding dues of creditors other than micro enterprises and small enterprises | 8,151.70 | 5,752.84 |
| (iv) | Other Financial Liabilities | 931.30 | 845.53 |
| (b) | Other Current Liabilities | 1,318.73 | 575.86 |
| (c) | Provisions | 293.86 | 357.85 |
| | Total Current Liabilities (III) | 12,898.24 | 12,239.85 |
| IV | Total Liabilities (II+III) | 22,243.23 | 21,465.23 |
| | TOTAL EQUITY AND LIABILITIES (I+IV) | 35,561.18 | 34,434.88 |





MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
CIN: L19200KA1988GOI008959

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

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025
(All amounts are in ₹ in Crore)

| Particulars | | Half Year Ended | |
|-------------|---|-------------------|-----------------|
| | | 30.09.2025 | 30.09.2024 |
| | | Unaudited | Unaudited |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit / (Loss) After Tax | 356.70 | (623.72) |
| | Adjustments for : | | |
| | Tax Expense | 205.06 | (323.72) |
| | Share of (Profit)/ Loss of Joint Venture | (5.00) | (15.53) |
| | Depreciation and Amortisation expense | 734.31 | 677.59 |
| | Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net) | 43.90 | (16.29) |
| | Excess Liability written back | (19.58) | (5.05) |
| | Provision / Impairment (net) | 13.37 | 0.03 |
| | Write offs | 0.01 | - |
| | Exchange Rate Fluctuation (net) | 197.41 | 18.13 |
| | Finance Costs | 476.40 | 499.22 |
| | Interest Income | (22.53) | (15.88) |
| | Dividend Income/ Fair Value Gains | (0.62) | (1.99) |
| | Amortisation of Prepayments | 0.34 | 0.34 |
| | Amortisation of Deferred Government Grant | (40.39) | (31.99) |
| | Others | (14.66) | (3.86) |
| | | 1,924.72 | 157.28 |
| | Movements in Working Capital : | | |
| | - (Increase)/ Decrease in Trade and Other Receivables | 187.25 | (761.79) |
| | - (Increase)/ Decrease in Loans | (14.68) | (4.37) |
| | - (Increase)/ Decrease in Other Assets | 32.31 | (46.81) |
| | - (Increase)/ Decrease in Inventories | (648.55) | 1,770.17 |
| | - Increase/ (Decrease) in Trade Payables and Other Liabilities | 2,944.90 | (875.91) |
| | Cash generated from Operations | 4,425.95 | 238.57 |
| | Income Taxes paid, net of refunds | (97.71) | (21.03) |
| | Net Cash generated from / (used in) Operations | 4,328.24 | 217.54 |
| | (a) | | |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Payments for Property, Plant and Equipment and Intangible Asset | (753.31) | (386.95) |
| | Capital Grants Received | 0.45 | - |
| | Proceeds from disposal of Property, Plant and Equipment | 0.28 | 29.76 |
| | Interest Received | 5.48 | - |
| | Dividend received from Joint Venture | 15.00 | 22.50 |
| | Income received from investments in mutual fund & AIF | 0.14 | - |
| | Investments | (0.01) | - |
| | Tax Paid on Interest / Dividend Income | (1.92) | (2.25) |
| | Net Cash generated from / (used in) Investing Activities | (733.89) | (336.94) |
| | (b) | | |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from Long Term Borrowings | - | 144.01 |
| | Repayments of Long Term Borrowings | (82.20) | (266.66) |
| | Proceeds / (Repayment) from Short Term Borrowings (net) | (2,445.96) | 907.91 |
| | Payment of Lease Rentals (Principal Component) | (12.74) | (12.63) |
| | Payment of Lease Rentals (Interest Component) | (8.88) | (10.62) |
| | Finance Costs Paid | (247.01) | (283.18) |
| | Dividend Paid on Equity Shares | - | (350.52) |
| | Net Cash generated from / (used in) Financing Activities | (2,796.79) | 128.31 |
| | (c) | | |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | 797.56 | 8.91 |
| | (a+b+c) | | |
| | Cash and Cash Equivalents as at the beginning of the year | 10.10 | 9.73 |
| | Cash and Cash Equivalents as at the end of the half year | 807.66 | 18.64 |
| | Net Change in Cash and Cash Equivalents (Closing - Opening) | 797.56 | 8.91 |





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

CIN: L19200KA1988GOI008959

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 15, 2025.
- 2 The financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
- 3 Investment in Joint Venture Company 'Shell MRPL Aviation Fuels & Services Limited' is consolidated as per equity method.
- 4 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- 6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| Sl. No. | Particulars | UOM | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|--------------|---------------|------------|------------|-----------------|------------|------------|
| | | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Debt Equity Ratio | No. of times | 0.79 | 1.07 | 1.08 | 0.79 | 1.08 | 0.99 |
| 2 | Capital Redemption Reserve | ₹ in crore | 9.19 | 9.19 | 9.19 | 9.19 | 9.19 | 9.19 |
| 3 | Net Worth | ₹ in crore | 13,317.95 | 12,694.72 | 12,306.57 | 13,317.95 | 12,306.57 | 12,969.65 |
| 4 | Profit / (Loss) after tax | ₹ in crore | 627.36 | (270.66) | (696.94) | 356.70 | (623.72) | 56.21 |
| 5 | Total Borrowings | ₹ in crore | 10,552.33 | 13,608.74 | 13,244.75 | 10,552.33 | 13,244.75 | 12,866.61 |
| 6 | Debt Service Coverage Ratio (DSCR) : Not Annualised | No. of times | 0.51 | 0.07 | (0.01) | 0.61 | 0.11 | 0.44 |
| 7 | Interest Service Coverage Ratio (ISCR) | No. of times | 7.09 | 0.85 | (1.51) | 3.72 | 0.46 | 2.45 |
| 8 | Current Ratio | No. of times | 1.02 | 0.93 | 0.92 | 1.02 | 0.92 | 0.98 |
| 9 | Long Term Debt to Working Capital | No. of times | 5.68 | 15.52 | 25.89 | 5.68 | 25.89 | 8.32 |
| 10 | Bad Debts to Account Receivable Ratio : Not Annualised | No. of times | - | - | - | - | - | - |
| 11 | Current Liability Ratio | No. of times | 0.58 | 0.58 | 0.57 | 0.58 | 0.57 | 0.57 |
| 12 | Total Debts to Total Assets | No. of times | 0.30 | 0.40 | 0.38 | 0.30 | 0.38 | 0.37 |
| 13 | Debtors Turnover : Not Annualised | No. of times | 7.71 | 6.07 | 5.84 | 13.73 | 13.22 | 29.64 |
| 14 | Inventory Turnover : Not Annualised | No. of times | 3.27 | 2.76 | 3.66 | 5.83 | 7.55 | 13.63 |
| 15 | Operating Margin | % | 4.95 | (1.06) | (3.26) | 2.35 | (1.10) | 1.03 |
| 16 | Net Profit Margin | % | 2.77 | (1.57) | (2.81) | 0.89 | (1.29) | 0.06 |
| 17 | Earnings Per Share : Not Annualised | Basic (₹) | 3.58 | (1.54) | (3.98) | 2.04 | (3.56) | 0.32 |
| | | Diluted (₹) | 3.58 | (1.54) | (3.98) | 2.04 | (3.56) | 0.32 |

All figures are presented to the nearest two decimals.





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

CIN: L19200KA1988GOI008959

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

The basis of computation of above parameters (wherever required) 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 + other adjustments like Loss on Discard / Disposal of PPE + net Provisions and Write offs) / (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 |

- Figures for the previous periods have been re-grouped wherever necessary.
- The Company has assessed the possible effect that may result from US tariffs, Russia-Ukraine war and Israel-Iran war, which is not significant on the carrying amounts of Property, Plant and Equipment, Inventories, Receivables and Other Current Assets. In the opinion of the management, the carrying amount of these assets will be recovered.
- 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 : 15/10/2025

DEVENDRA KUMAR
Director (Finance)
DIN: 11000531

As per our report of even date attached.

For YCRJ & ASSOCIATES

Chartered Accountants

Firm Registration No. 006927S

CA YASHAVANTH KHANDERI

Partner

Membership No. 029066

Place : New Delhi
Date : 15/10/2025

For BSJ & ASSOCIATES

Chartered Accountants

Firm Registration No. 010560S

CA JOJO AUGUSTINE

Partner

Membership No. 214088

Place : New Delhi
Date : 15/10/2025

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the Company") for the Quarter and Half Year ended September 30th, 2025 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of,

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, 2025 ("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, as amended. ("the Listing Regulations").
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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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.



Chartered Accountants

1st Floor, Akshi, 3rd Cross, JB Lobo Road
Ashoka Nagar Post, Mangalore-575006
Phone : +91 8197599402
E-mail : info@ycrjca.com;
ycrj.mrpl@gmail.com
Web : www.ycrjca.com

Chartered Accountants

KRN 35/55P, 2nd Floor,
Madathil Complex, S N Park,
Kannur, Kerala – 670 001
Off.: +91 9447049757
E-mail: bsj.mrpl@gmail.com
jojo@bsjassociates.in
Web: www.bsjassociates.in

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 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: 25029066BMXPX5033
Dated: 15-10-2025
Place: New Delhi

For BSJ & Associates
Chartered Accountants
Firm Registration No.010560S


CA Jojo Augustine
Partner

Membership No. 214088
UDIN: 25214088BMJPXU7582
Dated: 15-10-2025
Place: New Delhi

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the company") for the Quarter and Half Year ended September 30, 2025 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

The Board of Directors of

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

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, 2025 ("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 as amended ("the Listing Regulations").
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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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.



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 unaudited consolidated financial results include the company's share of net profit after tax of ₹ 3.69 Crore and ₹ 5.00 Crore and total comprehensive income of ₹ 3.88 Core and ₹ 5.53 Crore for the quarter ended September 30, 2025 and half year ended on September 30, 2025 respectively as considered in the unaudited consolidated 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.: 0069275


CA Yashavanth Khanderi

Partner

Membership No: 029066

UDIN: 25029066 BM 24949022

Dated: 15-10-2025

Place: New Delhi

For BSJ & Associates

Chartered Accountants

Firm Registration No. 0105605


CA Jojo Augustine

Partner

Membership No. 214088

UDIN: 25214088 BM 5PX4615

Dated: 15-10-2025

Place: New Delhi



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 कॉर्पोरेशन 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 : L19200KA1988GOI008959 , Website : www.mrpl.co.in

15/10/2025

| | |
|---|--|
| 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,

Subject: 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 record.

Thank you.

Yours faithfully,
For Mangalore Refinery and Petrochemicals Limited

Premachandra Rao G
Company Secretary

Encl.: A/a

Q2 FY 2025-26

Security Cover Certificate

| Column A | Column B | Column C | Column Dii | Column Eiii | Column Fiv | Column Gv | Column Hvi | Column Ivii | Column J | Column K | Column L | Column M | Column N | Column O | |
|--|--|--|--------------------|--|--|---|--------------------------------|---|----------------|---|--|---|--|-----------------------|--|
| Particulars | | Exclusive Charge | Exclusive Charge | Pari Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | | |
| | Description of asset for which this certificate relate | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) | Other assets on which there is pari- Passu charge (excluding items Covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assetsviii | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | Relating to Column F | | |
| ASSETS | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | | | | | | | | | | | | | |
| Capital | | | | | | | | | | | | | | | |
| Work-in- Progress | | | | | | | | | | | | | | | |
| Right of Use Assets | | | | | | | | | | | | | | | |
| Goodwill | | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | | | | | | | | | |
| Intangible Assets under Development | | | | | | | | | | | | | | | |
| Investments | | | | | | | | | | | | | | | |
| Loans | | | | | | | | | | | | | | | |
| Inventories | | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | | | | | | | | | |
| Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | | | |
| LIABILITIES | | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | | | | | | | | | | | | | | |
| Other debt sharing pari-passu charge with above debt | | | | | | | | | | | | | | | |
| Other Debt | | | | | | | | | | | | | | | |
| Subordinated debt | | | | | | | | | | | | | | | |
| Borrowings | | | | | | | | | | | | | | | |
| Bank | | | | | | | | | | | | | | | |
| Debt Securities | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| Trade payables | | | | | | | | | | | | | | | |
| Lease Liabilities | | | | | | | | | | | | | | | |
| Provisions | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | | | |
| Cover on Book Value | | | | | | | | | | | | | | | |
| Cover on Market Value ¹⁵ | | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |

NIL

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