



# 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)  
सीआईएन/CIN : L23209KA1988GOI008959

पंजीकृत कार्यालय : कुत्तूर पोस्ट, वाया काटीपल्ला मंगलूर - 575 030 (भारत) दूरभाष: 0824-2270400, फैक्स: 0824-2271404, E-mail: mrplmr@mrpl.co.in  
Regd. Office : Kuthethoor P.O. Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2270400 Fax : 0824-2271404 Website : www.mrpl.co.in  
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

29/10/2020

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

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

Dear Sir,

**Subject: Outcome of the Board Meeting held on 29<sup>th</sup> October, 2020.**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we inform that the Board in its meeting held on 29/10/2020 approved the following :

- Un-audited Financial Statements along with Limited Review Report of the Company for the Second Quarter ended 30<sup>th</sup> September, 2020 duly reviewed by Audit Committee and approved by the Board in their respective meetings held on 29<sup>th</sup> October, 2020. Copies of the same are enclosed for your information and records.
- Raising funds of upto ₹ 5,000/- Crore through issue of Non-convertible Debentures (NCDs).

The Board Meeting commenced at 15:00 hrs. and concluded at 17:50 hrs.

You are requested to take this information on record.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED

Dinesh Mishra  
Company Secretary

Encl.: A/a

बेंगलूर कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रियल एस्टेट, राजाजीनगर, बेंगलूर -560 010  
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.  
दूरभाष : Tel: (का.) (O) 080-22642200, फैक्स Fax : 080 - 23505501  
दिल्ली कार्यालय : कोर-8, 7<sup>th</sup> मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744  
Delhi Office : Core-8, 7<sup>th</sup> Floor SCOPE Complex, Lodhi Road, New Delhi - 110003. Tel.: 011-24306400, Fax: 011-24361744  
मुंबई कार्यालय : मेकर टॉवर 'ई' विंग 15वां तल, कफ परेड, मुंबई - 400 005. दूरभाष: 022-22173000, फैक्स: 22173233  
Mumbai Office : Maker Tower, 'E' Wing, 15th Floor, Cuffe Parade, Mumbai-400 005. Tel.: 022-22173000, Fax : 22173233



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

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





**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

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

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.09.2019	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	9,686.34	6,406.47	15,261.74	16,094.61	26,461.88	60,751.54
II	Other Income	28.76	25.38	19.38	54.14	39.75	105.04
III	<b>Total Income (III)</b>	<b>9,715.10</b>	<b>6,431.85</b>	<b>15,281.12</b>	<b>16,148.75</b>	<b>26,501.63</b>	<b>60,856.58</b>
IV	Expenses						
	Cost of Materials Consumed	6,021.44	3,147.85	11,710.26	9,169.29	20,914.22	46,624.27
	Purchases of Stock-in-Trade (Refer note no. 5)	291.67	901.56	871.22	1,193.23	1,200.61	3,362.08
	Changes in Inventories of Finished Goods and Stock-in Process	(453.03)	89.47	341.55	(363.56)	345.34	1,347.42
	Excise Duty on Sale of Goods	3,504.02	1,935.85	2,059.04	5,439.87	3,978.65	9,749.61
	Employee Benefits Expense	111.00	111.33	107.68	222.33	215.14	449.12
	Finance Costs (Refer note no. 6)	(2.65)	134.50	228.65	131.85	372.75	742.69
	Depreciation and Amortisation Expense	209.80	200.10	200.85	409.80	391.42	789.21
	Other Expenses (Refer note no. 7, 8 and 9)	(25.37)	710.10	635.53	684.73	720.13	1,771.71
	<b>Total Expenses (IV)</b>	<b>9,656.81</b>	<b>7,235.76</b>	<b>16,184.72</b>	<b>16,897.44</b>	<b>28,136.28</b>	<b>64,817.01</b>
V	<b>Profit/(Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>58.22</b>	<b>(799.91)</b>	<b>(873.67)</b>	<b>(748.69)</b>	<b>(1,634.65)</b>	<b>(1,955.43)</b>
VI	Exceptional Items (Income)/Expenses (net)	-	-	-	-	-	-
VII	<b>Profit/(Loss) Before Tax (V+VI)</b>	<b>58.22</b>	<b>(799.91)</b>	<b>(873.67)</b>	<b>(748.69)</b>	<b>(1,634.65)</b>	<b>(1,955.43)</b>
VIII	Tax Expenses						
	(1) Current Tax						
	- Current year	-	-	-	-	-	101.74
	- Earlier years	-	-	-	-	-	(1,311.52)
	(2) Deferred Tax (Refer note no.10)	22.38	(277.05)	(299.22)	(254.67)	(562.08)	(1,311.52)
	<b>Net Profit/(Loss) for the period (VII-VIII)</b>	<b>35.84</b>	<b>(615.86)</b>	<b>(674.45)</b>	<b>(494.02)</b>	<b>(1,074.65)</b>	<b>(2,717.65)</b>
IX	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement of the Defined Benefit Plans	(3.29)	(3.30)	(1.73)	(6.59)	(3.47)	(11.18)
	Income Tax relating to above (Refer note no.10)	1.15	1.15	0.60	2.30	1.21	4.61
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>32.70</b>	<b>(622.01)</b>	<b>(675.58)</b>	<b>(498.31)</b>	<b>(1,076.91)</b>	<b>(2,717.65)</b>
XII	<b>Paid up Equity Share Capital (Face value ₹ 10/- each)</b>	<b>1,752.60</b>	<b>1,752.60</b>	<b>1,752.60</b>	<b>1,752.60</b>	<b>1,752.60</b>	<b>1,752.60</b>
XIII	<b>Other Equity</b>						<b>6,043.87</b>
XIV	<b>Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)</b>						
	a) Basic (₹)	0.20	(2.97)	(3.28)	(2.76)	(6.13)	(15.45)
	b) Diluted (₹)	0.20	(2.97)	(3.28)	(2.76)	(6.13)	(15.45)



<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">   <b>MANGALORE REFINERY AND PETROCHEMICALS LIMITED</b>            (A subsidiary of Oil and Natural Gas Corporation Limited : ONGC)            CIN - L23209KA1988GOI008959            Regd. Office : Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Karnataka         </div> <div style="text-align: center;">   <b>MANGALORE REFINERY AND PETROCHEMICALS LIMITED</b>            (A subsidiary of Oil and Natural Gas Corporation Limited : ONGC)            CIN - L23209KA1988GOI008959            Regd. Office : Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Karnataka         </div> </div>			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020			
(All amounts are in ₹ in Crore)			
Particulars	AS AT		
	30.09.2020	31.03.2020	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>I. Non-Current Assets</b>			
(a) Property, Plant and Equipment	13,560.16	13,781.96	
(b) Right-of-Use Assets	451.42	460.05	
(c) Capital Work-in-Progress	2,027.78	1,730.20	
(d) Investment Property	7.80	7.80	
(e) Goodwill	0.40	0.40	
(f) Other Intangible Assets	8.19	9.04	
(g) Financial Assets			
(i) Investments	1,757.66	1,797.66	
(ii) Loans	115.37	110.87	
(iii) Other Financial Assets	23.62	19.86	
(h) Non-Current Tax Assets (net)	179.94	163.65	
(i) Deferred Tax Assets (net)	602.82	345.85	
(j) Other Non-Current Assets	846.73	872.13	
<b>Total Non-Current Assets (I)</b>	<b>19,562.66</b>	<b>19,259.47</b>	
<b>II. Current Assets</b>			
(a) Inventories	4,064.36	3,889.97	
(b) Financial Assets			
(i) Trade Receivables	1,763.66	1,042.27	
(ii) Cash and Cash Equivalents	3.26	1.78	
(iii) Bank Balances other than (ii) above	26.25	26.22	
(iv) Loans	14.29	13.32	
(v) Other Financial Assets	340.77	632.93	
(c) Current Tax Assets (net)	182.46	198.23	
(d) Other Current Assets	375.70	364.77	
<b>Total Current Assets (II)</b>	<b>6,765.79</b>	<b>6,169.49</b>	
<b>TOTAL ASSETS (I+II)</b>	<b>26,328.45</b>	<b>25,428.96</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>30.09.2020</b>	<b>31.03.2020</b>		
<b>Equity</b>	<b>Unaudited</b>	<b>Audited</b>	
(a) Equity Share Capital	1,752.66	1,752.66	
(b) Other Equity	5,558.56	6,045.67	
<b>Total Equity (I)</b>	<b>7,311.22</b>	<b>7,798.33</b>	
<b>LIABILITIES</b>			
<b>II. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	8,198.33	7,951.52	
(ii) Other Financial Liabilities	177.22	186.66	
(b) Provisions	108.57	94.75	
(c) Other Non-Current Liabilities	348.59	359.61	
<b>Total Non-Current Liabilities (II)</b>	<b>8,833.71</b>	<b>8,592.54</b>	
<b>III. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	3,920.97	2,436.08	
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	5.18	13.60	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,917.35	3,207.52	
(iii) Other Financial Liabilities	1,761.39	2,211.80	
(b) Other Current Liabilities	1,154.20	816.38	
(c) Provisions	439.59	181.31	
<b>Total Current Liabilities (III)</b>	<b>10,199.58</b>	<b>8,018.65</b>	
<b>Total Liabilities (II+III)</b>	<b>19,033.29</b>	<b>17,609.43</b>	
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>26,328.45</b>	<b>25,428.96</b>	







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**STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020**

(All amounts are in ₹ in Crores)

Particulars	Half Year Ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) After Tax	(484.02)	(1,074.57)
Adjustments for :		
Tax Expense	(254.67)	(502.06)
Depreciation and Amortisation expense	409.90	311.42
Loss/ (profit) on Sale of Property, Plant and Equipment (net)	5.97	7.88
Liability no longer required written back	(16.54)	(9.75)
Impairment of doubtful trade receivables & Non Moving Inventories	1.52	1.17
Exchange Rate Fluctuation (net)	(161.29)	100.85
Finance Costs	131.85	312.75
Interest Income	(20.10)	(14.42)
Dividend Income	(4.16)	(1.25)
Amortisation of Prepayments	0.34	0.33
Amortisation of Deferred Government Grant	(9.83)	(9.05)
Others	(6.59)	(3.47)
	<b>(407.64)</b>	<b>(800.09)</b>
Movements In Working Capital :		
· (Increase)/ Decrease in Trade and Other Receivables	(712.60)	(550.20)
· (Increase)/ Decrease in Loans	(5.36)	(6.77)
· (Increase)/ Decrease in Other Assets	284.22	619.76
· (Increase)/ Decrease in Inventories	(174.30)	542.15
· Increase/ (Decrease) in Trade Payables and Other Liabilities	134.41	(818.71)
Cash generated from Operations	<b>(861.36)</b>	<b>(1,003.86)</b>
Income Taxes paid, net of refunds	(0.11)	(4.13)
<b>Net Cash generated from / (used in) Operations</b>	<b>(861.47)</b>	<b>(1,017.99)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for Property, Plant and Equipment	(496.82)	(216.01)
Proceeds from disposal of Property, Plant and Equipment	0.09	0.11
Interest Received	16.23	11.59
Dividend received from Joint Venture	3.75	0.60
Dividend received from Investments in Mutual Fund	0.43	0.65
Investment in Subsidiary Company	-	(215.01)
Tax Paid on Interest Income	(0.40)	(1.00)
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(476.72)</b>	<b>(855.07)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	803.86	3,018.22
Repayments of Long Term Borrowings	(892.19)	(710.53)
Proceeds / (Repayment) from Short Term Borrowings (net)	1,513.22	275.32
Payment of Lease Rentals (Principal Component)	(2.51)	(10.76)
Payment of Lease Rentals (Interest Component)	(15.60)	(12.22)
Finance Costs Paid	(47.11)	(312.14)
Dividends and Dividend Distribution Tax paid on Equity Shares	-	(21.29)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>1,259.87</b>	<b>1,576.55</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(106.32)</b>	<b>(297.51)</b>
Cash and Cash Equivalents as at the beginning of the year	1.78	2.59
Cash and Cash Equivalents as at the end of the half year	3.26	2.11
<b>Net Change in Cash and Cash Equivalents (Closing - Opening)</b>	<b>1.48</b>	<b>(0.48)</b>





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
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**Notes to Standalone 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 29, 2020
- 2 The Comptroller and Auditor General of India upon completion of the supplementary audit under Section 143(6)(a) of the Companies Act, 2013 on the Standalone Financial Statements of the Company for the year ended March 31, 2020 have reported under section 143(6)(b) that, on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report.
- 3 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 4 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 Purchase of Stock-in-trade for the quarter ended September 30, 2020, quarter ended June 30, 2020, quarter ended September 30, 2019, Half Year ended September 30, 2020, Half Year ended September 30, 2019 and Year ended March 31, 2020 includes purchase of crude oil for ₹ 291.67 crore, purchase of crude oil for ₹ 901.56 crore, purchase of crude oil for ₹ 871.22 crore, purchase of crude oil for ₹ 1,193.23 crore, purchase of crude oil and petroleum products for ₹ 1,200.61 crore and purchase of crude oil and petroleum products for ₹ 3,352.08 crore respectively towards sale of traded goods
- 6 Finance cost for the quarter ended September 30, 2020 and quarter ended June 30, 2020 includes net gain on exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest cost of ₹ 123.60 crore and ₹ 5.48 crore respectively
- 7 Other Expenses for the quarter and half year ended September 30, 2020 includes net exchange fluctuation gain of ₹ 73.02 crore and ₹ 62.98 crore respectively
- 8 Other Expenses for the quarter ended June 30, 2020, quarter ended September 30, 2019, half year ended September 30, 2019 and year ended March 31, 2020 includes net exchange fluctuation loss of ₹ 10.04 crore, ₹ 224.04 crore, ₹ 197.87 crore and ₹ 687.21 crore respectively
- 9 Other Expenses includes difference between excise duty on opening and closing stock of Finished Goods
- 10 The Company has recognised Deferred Tax Asset of ₹ 256.87 crore for the half year ended September 30, 2020.
- 11 In the 432<sup>nd</sup> meeting of the Board of Directors of the Company held on October 19, 2020, the Board approved acquisition of 1,24,66,53,746 equity shares of ₹ 10 each of ONGC Mangalore Petrochemicals Limited (OMPL), a subsidiary of the Company from Oil and Natural Gas Corporation Limited (ONGC) (an existing shareholder of OMPL). Such acquisition is subject to customary consents and approvals. The details are available on the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and on the Company's website at [www.mrpl.co.in](http://www.mrpl.co.in)
- 12 Crude throughput for the half year is significantly lower due to lower demand for petroleum products on account of COVID-19 pandemic. The capacity utilization gradually improved during the current quarter as compared to the previous quarter of current year. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of the operations of the business on long term basis. As regards the recoverability of Assets and financial resources, performance of contractual liability and obligations, ability to service the debts and liabilities, the Company expects to fully recover the carrying amount of the assets and comfortably discharge its debts and obligations. The Company is positive on long-term business outlook as well as its financial position. However, the Company is closely monitoring any material changes in future economic conditions
- 13 The Company has 'Petroleum Products' as single reportable segment





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

Sr. No.	Particulars	UOM	As at September 30, 2020	As at March 31, 2020
1	Credit rating and change in credit rating (if any)	Rating	CRISIL - AAA	CRISIL - AAA
		Rating	ICRA - AAA	ICRA - AAA
2	Debt Equity Ratio *	No. of times	1.26	1.21
3	Capital Redemption Reserve	₹ in crore	9.19	9.19
4	Net Worth	₹ in crore	7,311.22	7,199.53
5	Net profit after tax for the period / year	₹ in crore	(484.02)	(2,77.85)
6	Total Borrowings	₹ in crore	13,156.43	11,996.07
7	Debt Service Coverage Ratio (DSCR) **	No. of times	(0.04)	(0.55)
8	Interest Service Coverage Ratio (ISCR) ***	No. of times	(1.49)	(3.27)
9	Earnings per share - Basic for the period / year	(₹)	(2.76)	(5.45)
10	Earnings per share - Diluted for the period / year	(₹)	(2.70)	(5.45)

Non-Convertible Debenture	Whether Secured/ Unsecured	Previous Due Dates			New Due Dates (falling due within next one year period)	
		Interest	Principal	Payment Status	Interest	Principal
6.64% NCDs (issued on January 13, 2020)	Unsecured	N/A	N/A	N/A	18-01-2021 (₹ 33.24 Crore)	N/A
7.40% NCDs (issued on January 13, 2020)	Unsecured	N/A	N/A	N/A	13-01-2021 (₹ 74.00 Crore)	N/A
7.75% NCDs (issued on January 29, 2020)	Unsecured	N/A	N/A	N/A	29-01-2021 (₹ 82.15 Crore)	N/A

\* Debt Equity Ratio = Long Term Borrowing (including current maturities of long term borrowings) / Net Worth

\*\* Debt Service Coverage Ratio = Net Operating Income (Earnings before Interest, Depreciation & Tax (EBITDA)) / Interest & Finance Charges net of amount transferred to expenditure during construction\* (1-tax rate) + Principal Repayments due during year (Current maturities of long term borrowings + short term borrowings)

\*\*\* Interest Service Coverage Ratio = EBITDA / (Interest & Finance Charges net of amount transferred to expenditure during construction)

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

16 The above results are available on the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and on the Company's website at [www.mrpl.co.in](http://www.mrpl.co.in)

Place: New Delhi

Date: 29-10-2020

POMILA JAS Rai

Director (Finance)

DIN: 08436533





**M/S. SANKAR & MOORTHY**  
**CHARTERED ACCOUNTANTS,**  
2<sup>nd</sup> Floor, South View  
Opp. Ramamunda Oil Mill  
South Bazar, Kannur - 670002  
Phone No. : 91-497-276109  
E-mail: [cqjpkna@gmail.com](mailto:cqjpkna@gmail.com)

**M/S. RAM RAJ & CO**  
**CHARTERED ACCOUNTANTS,**  
No. 65, 4th Floor, 29th Cross  
Gowda Colony, IV Block  
Jayanagar, Bengaluru-560011  
Phone No. : 8162278898  
E-Mail: [Ramraj12@gmail.com](mailto:Ramraj12@gmail.com)

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter and Six Months ended 30<sup>th</sup> September 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors**  
**Mangalore Refinery and Petrochemicals Limited,**  
**Post Kuthethoor, Mangaluru 575030.**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("The Company") for the quarter ended 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, including relevant circulars issued by the SEBI from time to time.
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 financial



statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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.
5. We draw attention to Note no. 12 of the statement which describes the impact of COVID-19 on the company's business and the appropriateness of preparing these financial statements on a going concern basis which is more fully described therein.

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

For **SANKAR & MOORTHY**  
Chartered Accountants  
Firm Registration Number: 003575S

  
**CA JAYAPRAKESH M C**  
Partner  
Membership no: 215562



Place : Kannur  
Date : 29<sup>th</sup> October 2020  
UDIN : 20215562 AAAADI 9703

For **RAM RAJ & CO**  
Chartered Accountants  
Firm Registration Number: 002839S

  
**CA M.V PRASANNA**  
Partner  
Membership no: 202454



Place : Tumkur  
Date : 29<sup>th</sup> October 2020  
UDIN : 20202454 AAA BM 4571





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

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



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

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

Sl. No.	Particulars	Quarter Ended			Half Year Ended		
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2019	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	9,670.90	5,318.61	15,045.01	15,989.51	26,246.99	59,980.01
II	Other Income	16.10	22.01	18.83	38.11	39.65	82.01
III	Total Income (III)	9,687.00	5,340.62	15,063.84	16,027.62	26,286.64	60,062.02
IV	Expenses						
	Cost of Materials Consumed	5,942.47	3,122.38	11,603.37	9,064.85	20,753.97	48,198.62
	Purchases of Stock-in-Trade	291.67	901.56	871.22	1,193.23	1,200.61	3,352.08
	Changes in Inventories of Finished Goods and Stock-in-Process	(534.85)	91.25	342.71	(443.60)	241.42	1,259.63
	Excise Duty on Sale of Goods	3,604.02	1,935.85	2,059.04	5,439.87	3,975.65	9,749.61
	Employee Benefits Expense	126.92	127.09	121.78	254.01	244.37	500.01
	Finance Costs (Refer note no. 5)	(26.21)	210.60	386.73	184.39	631.30	1,241.15
	Depreciation and Amortisation Expense	288.86	276.23	277.14	563.09	542.91	1,085.79
	Other Expenses	6.74	734.91	676.86	741.65	815.49	2,198.27
	Total Expenses (IV)	9,497.62	7,382.62	16,338.95	16,997.45	28,405.72	60,461.25
V	Profit/(Loss) before Share of Profit/(Loss) of Joint Venture	89.38	(1,041.99)	(1,275.11)	(969.83)	(12,119.08)	(6,399.23)
VI	Exceptional Items (Income)/Expenses (net)	-	-	-	-	-	-
VII	Share of Profit/(Loss) of Joint Venture	1.00	(0.76)	(0.44)	0.24	1.19	1.16
VIII	Profit/(Loss) Before Tax (V+VI+VII)	90.38	(1,042.75)	(1,275.55)	(969.59)	(12,120.90)	(6,398.07)
IX	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	-
	- Current year	-	-	-	-	-	-
	- Earlier years	-	-	-	-	-	1,374.74
	(2) Deferred Tax (Refer note no. 6)	80.97	(304.36)	(264.18)	(223.39)	(561.78)	(1,403.01)
		90.97	(304.36)	(264.18)	(223.39)	(561.78)	(1,403.01)
X	Net Profit/(Loss) for the period (VIII-IX)	90.97	(1,347.11)	(1,539.73)	(746.24)	(11,559.12)	(16,033.73)
XI	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss :						
	(i) Remeasurement of the Defined Benefit Plans	(3.29)	(3.30)	(1.73)	(6.59)	(3.47)	(13.58)
	(ii) Income Tax relating to above (Refer note no. 6)	1.15	1.15	0.80	2.30	1.21	4.75
	Items that will be reclassified to Profit or Loss :						
	(i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(0.01)	-	(0.03)	(0.01)	-	(0.05)
	(ii) Income Tax relating to above	-	-	0.01	-	-	0.01
XII	Total Comprehensive Income for the period (X+XI)	7.72	(1,349.26)	(1,541.45)	(744.54)	(11,563.38)	(16,043.66)
XIII	Profit/(Loss) for the period attributable to -						
	Owners of the Company	111.63	(719.78)	(864.21)	(608.15)	(1,314.74)	(3,529.92)
	Non Controlling Interest	(102.22)	(35.87)	(147.06)	(138.09)	(244.38)	(646.21)
XIV	Other Comprehensive Income for the period attributable to -						
	Owners of the Company	(2.15)	(2.15)	(1.15)	(4.30)	(2.26)	(8.73)
	Non Controlling Interest	-	-	-	-	-	(0.14)
XV	Total Comprehensive Income for the period attributable to -						
	Owners of the Company	109.48	(721.93)	(865.36)	(612.45)	(1,317.00)	(3,538.65)
	Non Controlling Interest	(102.22)	(35.87)	(147.06)	(138.09)	(244.38)	(646.35)
XVI	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,752.60	1,752.80	1,752.60	1,752.60	1,752.60	1,752.60
XVII	Other Equity						6,082.05
XVIII	Earnings Per Share (EPS) (Face value of ₹ 10/- each) (not annualised)						
	a) Basic (₹)	0.64	(4.11)	(4.93)	(3.47)	(7.50)	(9.13)
	b) Diluted (₹)	0.64	(4.11)	(4.93)	(3.47)	(7.50)	(9.13)





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





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

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020**

		(All amounts are in ₹ in Crore)	
		30.09.2020	31.03.2020
		Unaudited	Audited
<b>ASSETS</b>			
<b>I Non-Current Assets</b>			
(a)	Property, Plant and Equipment	18,667.27	19,241.69
(b)	Right-of-Use Assets	781.48	794.85
(c)	Capital Work-in-Progress	2,040.70	1,745.95
(d)	Investment Property	7.80	7.80
(e)	Goodwill (Including Goodwill on Consolidation)	377.28	377.28
(f)	Other Intangible Assets	10.09	9.79
(g)	Financial Assets		
	(i) Investments	25.78	29.30
	(ii) Loans	119.68	115.10
	(iii) Other Financial Assets	23.62	19.86
(h)	Non-Current Tax Assets (net)	179.94	163.65
(i)	Deferred Tax Assets (net)	1,527.15	1,301.46
(j)	Other Non-Current Assets	846.73	672.13
	<b>Total Non-Current Assets (I)</b>	<b>24,827.53</b>	<b>24,676.86</b>
<b>II Current Assets</b>			
(a)	Inventories	4,565.18	4,212.22
(b)	Financial Assets		
	(i) Trade Receivables	1,758.19	1,017.17
	(ii) Cash and Cash Equivalents	3.28	1.80
	(iii) Bank Balances other than (ii) above	26.25	6.22
	(iv) Loans	14.29	13.32
	(v) Other Financial Assets	0.49	0.68
(c)	Current Tax Assets (net)	182.54	198.31
(d)	Other Current Assets	487.59	473.35
	<b>Total Current Assets (II)</b>	<b>7,938.82</b>	<b>5,953.05</b>
	<b>TOTAL ASSETS (III)</b>	<b>31,886.35</b>	<b>30,629.91</b>
<b>EQUITY AND LIABILITIES</b>		<b>30.09.2020</b>	<b>31.03.2020</b>
		Unaudited	Audited
<b>I Equity</b>			
(a)	Equity Share Capital	1,752.66	1,752.66
(b)	Other Equity	4,469.60	5,062.05
(c)	Non Controlling Interest	110.96	249.05
	<b>Total Equity (I)</b>	<b>6,333.22</b>	<b>7,063.76</b>
<b>LIABILITIES</b>			
<b>II Non-Current Liabilities</b>			
(a)	Financial Liabilities		
	(i) Borrowings	12,731.98	12,317.76
	(ii) Other Financial Liabilities	203.66	213.07
(b)	Provisions	128.01	111.88
(c)	Other Non-Current Liabilities	349.59	359.62
	<b>Total Non-Current Liabilities (II)</b>	<b>13,413.24</b>	<b>12,992.31</b>
<b>III Current Liabilities</b>			
(a)	Financial Liabilities		
	(i) Borrowings	5,574.29	3,504.38
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	8.31	5.88
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,898.12	3,279.65
	(iii) Other Financial Liabilities	2,041.98	2,563.74
(b)	Other Current Liabilities	1,166.73	8.905
(c)	Provisions	440.46	152.12
	<b>Total Current Liabilities (III)</b>	<b>12,119.89</b>	<b>10,495.32</b>
	<b>Total Liabilities (IV)</b>	<b>25,533.13</b>	<b>23,487.63</b>
	<b>TOTAL EQUITY AND LIABILITIES (I+IV)</b>	<b>31,886.35</b>	<b>30,629.91</b>





<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  <p><b>ONGC</b> Oil and Natural Gas Corporation Limited</p> </div> <div style="text-align: center;"> <p><b>MANGALORE REFINERY AND PETROCHEMICALS LIMITED</b> (A subsidiary of Oil and Natural Gas Corporation Limited - ONGC) CIN - L23208KA1988GOI008959</p> </div> <div style="text-align: center;">  <p><b>ONGC</b> Oil and Natural Gas Corporation Limited</p> </div> </div> <p style="text-align: center;">Regd. Office : Mudapadav, Kuthethoor P.O., Via Katipalla, Mangaturu - 575 030. Karnataka.</p>		
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020		
(All amounts are in ₹ in Crore)		
Particulars	Half Year Ended 30.09.2020 Unaudited	Half Year Ended 30.09.2019 Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) After Tax	(746.24)	(1,559.12)
Adjustments for:		
Tax Expense	(223.39)	(56.17)
Share of Profit / (Loss) of Joint Venture	3.51	(0.58)
Depreciation and Amortisation expense	563.09	542.91
Loss / (profit) on Sale of Property, Plant and Equipment (net)	5.97	7.98
Liability no longer required written back	(16.54)	(9.75)
Impairment of doubtful trade receivables & Non Moving Inventories	1.52	1.17
Exchange Rate Fluctuation (net)	(161.37)	(00.74)
Finance Costs	184.39	631.30
Interest Income	(7.58)	(14.61)
Dividend Income	(4.18)	(1.99)
Amortisation of Prepayments	0.34	0.33
Amortisation of Deferred Government Grant	(6.83)	(9.05)
Others	(4.23)	(3.47)
	(414.54)	(875.34)
Movements in Working Capital:		
- (Increase)/ Decrease in Trade and Other Receivables	(743.13)	(36.02)
- (Increase)/ Decrease in Loans	(5.43)	(7.74)
- (Increase)/ Decrease in Other Assets	(11.09)	869.06
- (Increase)/ Decrease in Inventories	(332.88)	616.16
- Increase/ (Decrease) in Trade Payables and Other Liabilities	87.62	(1,053.77)
Cash generated from Operations	(1,419.53)	(817.65)
Income Taxes paid, net of refunds	(0.12)	(14.41)
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>(1,419.65)</b>	<b>(832.06)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for Property, Plant and Equipment	(501.04)	(1,080.95)
Proceeds from disposal of Property, Plant and Equipment	0.09	0.11
Interest Received	16.23	11.77
Dividend received from Joint Venture	3.75	0.60
Dividend received from Investments in Mutual Fund	0.43	0.79
Tax Paid on Interest Income	(0.40)	(1.00)
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(480.97)</b>	<b>(1,069.48)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Share Capital	-	244.46
Proceeds from Long Term Borrowings	1,220.74	5,050.35
Repayments of Long Term Borrowings	(1,110.56)	(2,834.25)
Proceeds/ Repayment of short term borrowings	2,005.19	238.86
Payment of Lease Rentals (Principal Component)	(4.67)	(13.12)
Payment of Lease Rentals (Interest Component)	(15.79)	(12.22)
Finance Costs Paid	(192.83)	(614.42)
Dividends and Dividend Distribution Tax paid on Equity Shares	-	(211.29)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(1,007.91)</b>	<b>(1,252.43)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(2,908.53)</b>	<b>(2,153.97)</b>
<b>Cash and Cash Equivalents as at the beginning of the year</b>	<b>1.80</b>	<b>4.67</b>
<b>Cash and Cash Equivalents as at the end of the half year</b>	<b>3.29</b>	<b>2.33</b>
<b>Net Change in Cash and Cash Equivalents (Closing - Opening)</b>	<b>1.49</b>	<b>(2.34)</b>







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



Regd. Office : Mudapadev. Kuthethoor P.O., Via Katipalla, Mangaluru - 576 030, 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 29, 2020.
- 2 The Comptroller and Auditor General of India, upon completion of the supplementary audit under Section 143(6)(a) read with Section 129(4) of the Companies Act, 2013 on the Consolidated Financial Statements of the Group for the year ended March 31, 2020, have reported under Section 143(6)(b) that, on the basis of their audit, nothing significant has come to their knowledge which would give rise to any comment upon or supplement to Statutory Auditors' report.
- 3 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 The financial results of the Group 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 Finance cost for the quarter ended September 30, 2020 and quarter ended June 30, 2020 includes net gain on exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest cost of ₹ 212.09 crore and ₹ 9.02 crore respectively.
- 6 The Group has recognised Deferred Tax Asset of ₹ 225.89 crore for the half year ended September 30, 2020.
- 7 The Group has "Petroleum Products" as single reportable segment.
- 8 In the 232<sup>nd</sup> meeting of the Board of Directors of the Company held on October 19, 2020, the Board approved acquisition of 1,24,66,53,746 equity shares of ₹ 10 each of ONGC Mangalore Petrochemicals Limited (OMPL), a subsidiary of the Company from Oil and Natural Gas Corporation Limited (ONGC) (an existing shareholder of OMPL). Such acquisition is subject to customary consents and approvals. The details are available on the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and on the Company's website at [www.mrpl.co.in](http://www.mrpl.co.in).
- 9 Thruput for the half year is significantly lower due to lower demand for petroleum products on account of COVID-19 pandemic. The capacity utilization gradually improved during the current quarter as compared to the previous quarter of current year. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of the operations of the business on long term basis. As regards the recoverability of Assets and financial resources, performance of contractual liability and obligations, ability to service the debts and liabilities, the Group expects to fully recover the carrying amounts of the assets and comfortably discharge its debts and obligations. The Group is positive on long-term business outlook as well as its financial position. However, the Group is closely monitoring any material changes to future economic conditions.
- 10 Figures for the previous periods have been re-grouped wherever necessary.
- 11 The above results are available on the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and on the Company's website at [www.mrpl.co.in](http://www.mrpl.co.in).

Place : New Delhi  
Date : 29/10/2020

  
POMILA JASPAL  
Director (Finance)  
DIN: 08436833



**M/S. SANKAR & MOORTHY**  
**CHARTERED ACCOUNTANTS,**  
2<sup>nd</sup> Floor, South View  
Opp. Ramananda Oil Mill  
South Bazar, Kannur -670002  
Phone No. : 91-497-2761097  
E-mail: [cajpknr@gmail.com](mailto:cajpknr@gmail.com)

**M/S. RAM RAJ & CO**  
**CHARTERED ACCOUNTANTS,**  
No 65, 4th Floor, 29th A Cross  
Geetha Colony, IV Block  
Jayanagar, Bengaluru-560011  
Phone No. : 8162278808  
E-Mail: [Ramraj12@gmail.com](mailto:Ramraj12@gmail.com)

**Independent Auditor's Review Report on the Unaudited Consolidated financial results for the Quarter and Six Months ended 30<sup>th</sup> September 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors**  
**Mangalore Refinery and Petrochemicals Limited,**  
**Post Kuthethoor, Mangaluru 575030.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("The Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint venture for the quarter and six months ended 30<sup>th</sup> September 2020 ("the statement") attached herewith, being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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.

4. The Statement includes the results of the following entities :

Subsidiary : ONGC Mangalore Petrochemicals Limited (OMPL)

Joint Venture : Shell MRPL Aviation Fuels and Services Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable aforesaid 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 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.

6. We draw attention to Note no. 9 of the statement which describes the impact of COVID-19 on the Group's business and the appropriateness of preparing these financial statements on a going concern basis which is more fully described therein.

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

7. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total Assets of ₹ 7,295.68 Crore as at 30<sup>th</sup> September 2020, total Revenue (including other income) of ₹ 775.77 Crore and ₹ 1,007.81 Crore, Total Net Profit / (loss) after tax of ₹ (208.61) Crore and ₹ (281.81) Crore and Total comprehensive Income/(Loss) of ₹ (208.61) Crore and ₹ (281.81) Crore





for the quarter ended 30<sup>th</sup> September 2020 and for the six months ended 30<sup>th</sup> September 2020 respectively and Net cash Inflows of ₹ 0.005 Crore for six months ended 30<sup>th</sup> September 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share in a Joint Venture of Net Profit/ (loss) after tax of ₹ 1.00 Crore and ₹ 0.24 Crore and Total Comprehensive income/(Loss) of ₹ 0.99 Crore and ₹ 0.23 Crore, for the quarter ended 30<sup>th</sup> September 2020 and six months ended 30<sup>th</sup> September, 2020 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 auditors whose reports have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these Subsidiary and Joint Venture, is based solely on the report of other auditors and the procedures performed by us as it stated in Paragraph 3 above.

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

For **SANKAR & MOORTHY**  
Chartered Accountants  
Firm Registration Number: 003575S



**CA JAYAPRAKESH M C**  
Partner  
Membership no: 215562

Place : Kannur  
Date : 29<sup>th</sup> October 2020  
UDIN : 20215562AAAADJ7797



For **RAM RAJ & CO**  
Chartered Accountants  
Firm Registration Number: 002839S



**CA M.V. PRASANNA**  
Partner  
Membership no: 202454

Place : Tumkur  
Date : 29<sup>th</sup> October 2020  
UDIN : 20202454AAABN9903





# 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)  
सीआईएन/CIN : L23209KA1988GOI008959

पंजीकृत कार्यालय : कुत्तेतूर पोस्ट, वाया काटीपल्ला मंगलूर - 575 030 (भारत) दूरभाष: 0824-2270400, फैक्स: 0824-2271404, E-mail: mrplmlr@mrpl.co.in  
Regd. Office : Kuthethoor P.O. Via Katipalla, Mangaluru - 575 030 (India) Tel. : 0824-2270400 Fax : 0824-2271404 Website : www.mrpl.co.in  
आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY

29/10/2020

The Assistant General Manager, Listing Compliance  
BSE Limited  
Scrip Code No: 500109

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

Dear Sir,

**Subject : Statement for use of proceeds of issue of Non-convertible Debt Securities for the Half Year ended September 30, 2020.**

Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that there is no deviation in the use of proceeds from the issue of Non-convertible Debentures and the same has been utilized for the objects stated in the offer document.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED

Dinesh Mishra  
Company Secretary

बेंगलूरु कार्यालय : प्लॉट नं. A-1, - के .एस.एस.आई.डी.सी. प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रियल एस्टेट, राजाजीनगर, बेंगलूरु -560 010  
Bengaluru Office: Plot A-1, Opp. KSSIDC A. O. Building, Industrial Estate, Rajajinagar, Bengaluru - 560 010.  
दूरभाष : Tel: (का.) (O) 080-22642200, फैक्स Fax : 080 - 23505501  
दिल्ली कार्यालय : कोर-8, 7<sup>th</sup> मंजिल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003 दूरभाष: 011-24306400, फैक्स: 011-24361744  
Delhi Office : Core-8, 7<sup>th</sup>, Floor SCOPE Complex, Lodhi Road, New Delhi - 110003. Tel.: 011-24306400, Fax: 011-24361744  
मुंबई कार्यालय : मेकर टॉवर 'ई' विंग 15वां तल, कफे पारेड, मुंबई - 400 005. दूरभाष: 022-22173000, फैक्स: 22173233  
Mumbai Office : Maker Tower, 'E' Wing, 15th Floor, Cuffe Parade, Mumbai-400 005. Tel.: 022-22173000, Fax : 22173233

