



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

18/07/2025

**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 July 10, 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 July 18, 2025, *inter alia* considered and approved the following:

i. Standalone and Consolidated Un-Audited Financial Results for the Quarter ended June 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 ended June 30, 2025 is enclosed at '**Annexure -I**'.

ii. Appointment of Cost Auditor

M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants, Kolkata, has been appointed as the Cost Auditor of the Company for the Financial Year 2025-26. Brief profile is enclosed at '**Annexure -II**'.

iii. Amendment in Object Clause

Amendment in the 'Object' Clause of Memorandum of Association (MOA) of the Company has been recommended by the Board for seeking approval of shareholders in the ensuing Annual General Meeting.


The Board Meeting commenced at 15:00 hrs and concluded at 18:10 hrs.

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

We request you to kindly take the above on record.

Thank you.

Yours faithfully,
For Mangalore Refinery and Petrochemicals Limited


Premachandra Rao G
Company Secretary

Encl: A/a



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 ENDED JUNE 30, 2025

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

Sl.No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	20,988.03	27,601.39	27,289.40	1,09,277.49
II	Other Income	38.03 ^c	37.78	44.73	175.71
III	Total Income (I+II)	21,026.06	27,639.17	27,334.13	1,09,453.20
IV	Expenses				
	Cost of Materials Consumed	15,175.42	22,955.47	23,194.92	89,627.21
	Purchases of Stock-in-Trade	6.62	3.40	1.44	10.50
	Changes in Inventories of Finished Goods, Stock-in-Process	1,201.92	(303.55)	(1,311.96)	(415.28)
	Excise Duty	3,631.80	3,005.52	4,042.38	14,595.87
	Employee Benefits Expense	174.12	194.65	166.55	700.25
	Finance Costs	257.18	245.43	214.48	1,008.25
	Depreciation and Amortisation Expense [Refer note no. 7]	363.34	337.92	335.24	1,347.02
	Other Expenses [Refer note no. 7 & 8]	618.56	615.95	590.45	2,466.12
	Total Expenses (IV)	21,428.96	27,054.79	27,233.50	1,09,339.94
V	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)	(402.90)	584.38	100.63	113.26
VI	Exceptional Items (Income)/Expenses (net)	-	-	-	-
VII	Profit/ (Loss) Before Tax (V - VI)	(402.90)	584.38	100.63	113.26
VIII	Tax Expenses				
	(1) Current Tax				
	-Current year	-	14.67	17.25	14.67
	-Earlier years	-	(10.72)	-	(10.72)
	(2) Deferred Tax	(130.93)	217.29	17.81	58.73
IX	Net Profit/(Loss) for the period (VII-VIII)	(271.97)	363.14	65.57	50.58
X	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	Remeasurement of the Defined Benefit Plans	(7.33)	(23.52)	(1.93)	(29.31)
	Income Tax relating to above	2.56	8.22	0.68	10.24
XI	Total Comprehensive Income for the period (IX+X)	(276.74)	347.84	64.32	31.51
XII	Paid up Equity Share Capital (Face value ₹ 10/- each)	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 (₹)	(1.55)	2.07	0.37	0.29
	b) Diluted (₹)	(1.55)	2.07	0.37	0.29

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 July 18, 2025.
- 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, 2025, 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.
- 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).





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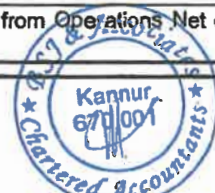
- 5 The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- 6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	UOM	Quarter Ended		Year Ended	
			30.06.2025	31.03.2025	30.06.2024	31.03.2025
			Unaudited	Audited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.08	0.99	0.89	0.99
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,657.20	12,933.78	13,316.23	12,933.78
4	Profit / (Loss) after tax	₹ in crore	(271.97)	363.14	65.57	50.58
5	Total Borrowings	₹ in crore	13,608.74	12,866.61	11,831.39	12,866.61
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	0.07	0.20	0.20	0.43
7	Interest Service Coverage Ratio (ISCR)	No. of times	0.85	4.76	3.03	2.45
8	Current Ratio	No. of times	0.93	0.98	1.05	0.98
9	Long Term Debt to Working Capital	No. of times	15.52	8.32	5.24	8.32
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	-	-	-	-
11	Current Liability Ratio	No. of times	0.58	0.57	0.61	0.57
12	Total Debts to Total Assets	No. of times	0.40	0.37	0.31	0.37
13	Debtors Turnover : Not Annualised	No. of times	6.07	7.09	6.01	29.64
14	Inventory Turnover : Not Annualised	No. of times	2.76	3.60	3.12	13.63
15	Operating Margin	%	(1.06)	3.22	1.15	1.00
16	Net Profit Margin	%	(1.57)	1.48	0.28	0.05
17	Earnings Per Share : Not Annualised	Basic (₹)	(1.55)	2.07	0.37	0.29
		Diluted (₹)	(1.55)	2.07	0.37	0.29

All figures are presented to the nearest two decimals.

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





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- 7 During the current quarter, the Company has reviewed and changed the accounting policy on Property, Plant and Equipment (PPE) related to Corporate Environment Responsibility (CER) obligation towards specified projects. The effects of the said change in accounting policy are made in line with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and Ind AS 1 "Presentation of Financial Statements". Related adjustments are considered from April 1, 2025 resulting in addition to Property, Plant and Equipment of ₹ 101.24 crore and corresponding increase in liability (net of expenses already accounted) along with increase in depreciation expense by ₹ 18.29 crore and decrease in other expenses by ₹ 26.63 crore.

Further, the Company being a Designated Consumer (DC) falling under mechanism notified under Energy Conservation Act, guidelines issued by Ministry of Power and clarification thereon received from Bureau of Energy Efficiency during the current quarter mandating the Renewable Consumption Obligations (RCO) for DC's effective from April 1, 2024, a provision has been made in the current quarter related to previous year for ₹ 14.48 crore under other expenses.

Considering the fact that above adjustments resulted into increase in loss before tax (net) of ₹ 6.14 crore which does not have material effect on the information on the Financial Statement, as such the effect of the previous periods are considered in the financial result of the current quarter.

- 8 Other Expenses includes Exchange rate fluctuation (gain) / loss (net) as under:

Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
Exchange rate fluctuation (gain) / loss [net]	18.04	(8.63)	10.71	203.60

- 9 Figures for the previous periods have been re-grouped wherever necessary.
- 10 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures of the financial year and the published unaudited figures upto the nine months of the financial year ended March 31, 2025.
- 11 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.
- 12 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 : Mangaluru
Date : 18/07/2025

DEVENDRA KUMAR
Director (Finance)
DIN: 11000531

As per our report of even date attached

For YCRJ & ASSOCIATES

Chartered Accountants

Firm Registration No. : 006927S



CA VIJAYENDRA R NAYAK

Partner

Membership No. 203184

Place : Mangaluru
Date : 18/07/2025

For BSJ & ASSOCIATES

Chartered Accountants

Firm Registration No. : 010560S



CA JOJO AUGUSTINE

Partner

Membership No. 214088

Place : Mangaluru
Date : 18/07/2025

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30th June 2025 pursuant to the requirement of Regulations 33 and 52 of the SEBI (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 ("the Statement") of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("the Company") for the quarter ended 30th June, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 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 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.



YCRJ & Associates

Chartered Accountants

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Ashoka Nagar Post, Mangalore-575006
Phone : +91 8197599402
E-mail : info@ycrjca.com
Web : www.ycrjca.com

BSJ & Associates

Chartered Accountants

KRN 35/55P, 2nd Floor, Madathil Complex
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Off.: +91 497 2711488
E-mail: 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 Number: 006927S

CA Vijayendra R Nayak

Partner

Membership No: 203184

UDIN: 25203184BMHMK2970

Place: Mangaluru

Date: 18-07-2025

For BSJ & ASSOCIATES

Chartered Accountants

Firm Registration Number: 010560S

CA Jojo Augustine

Partner

Membership No: 214088

UDIN: 25214088BMJPWR3743

Place: Mangaluru

Date: 18-07-2025



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 ENDED JUNE 30, 2025

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

Sl.No	Particulars	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	20,988.03	27,601.39	27,289.40	1,09,277.49
II	Other Income	38.03	37.78	44.73	153.21
III	Total Income (I+II)	21,026.06	27,639.17	27,334.13	1,09,430.70
IV	Expenses				
	Cost of Materials Consumed	15,175.42	22,955.47	23,194.92	89,627.21
	Purchases of Stock-in-Trade	6.62	3.40	1.44	10.50
	Changes in Inventories of Finished Goods, Stock-in-Process	1,201.92	(303.55)	(1,311.96)	(415.28)
	Excise Duty	3,631.80	3,005.52	4,042.38	14,595.87
	Employee Benefits Expense	174.12	194.65	166.55	700.25
	Finance Costs	257.18	245.43	214.48	1,008.25
	Depreciation and Amortisation Expense [Refer note no. 8]	363.34	337.92	335.24	1,347.02
	Other Expenses [Refer note no. 8]	618.56	615.95	590.45	2,466.12
	Total Expenses (IV)	21,428.96	27,054.79	27,233.50	1,09,339.94
V	Profit/ (Loss) before Share of Profit/(Loss) of Joint Venture, Exceptional Items and Tax (III-IV)	(402.90)	584.38	100.63	90.76
VI	Exceptional Items (Income)/Expenses (net)	-	-	-	-
VII	Share of Profit/ (Loss) of Joint Venture	1.31	7.49	7.65	28.13
VIII	Profit/ (Loss) Before Tax (V-VI+VII)	(401.59)	591.87	108.28	118.89
IX	Tax Expenses				
	(1) Current Tax				
	- Current year	-	14.67	17.25	14.67
	- Earlier years	-	(10.72)	-	(10.72)
	(2) Deferred Tax	(130.93)	217.29	17.81	58.73
X	Net Profit/ (Loss) for the period (VIII-IX)	(270.66)	370.63	73.22	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)	(23.90)	(1.93)	(29.69)
	(ii) Income Tax relating to above	2.56	8.32	0.68	10.34
	Items that will be reclassified to Profit or Loss :				
	(i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges	0.46	(0.95)	-	(0.67)
	(ii) Income Tax relating to above	(0.12)	0.24	-	0.17
XII	Total Comprehensive Income for the period (X+XI)	(275.09)	354.34	71.97	36.36
XIII	Paid up Equity Share Capital (Face value ₹ 10/- each)	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 (₹)	(1.54)	2.11	0.42	0.32
	b) Diluted (₹)	(1.54)	2.11	0.42	0.32

Notes to Consolidated 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 July 18, 2025.
- 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 Company for the year ended March 31, 2025, 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.
- 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.
- Investment in Joint Venture Company 'Shell MRPL Aviation Fuels & Services Limited' is consolidated as per equity method.
- 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).





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- 6 The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- 7 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	UOM	Quarter Ended			Year Ended
			30.06.2025	31.03.2025	30.06.2024	31.03.2025
			Unaudited	Audited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.07	0.99	0.89	0.99
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,694.72	12,969.65	13,354.90	12,969.65
4	Profit / (Loss) after tax	₹ in crore	(270.66)	370.63	73.22	56.21
5	Total Borrowings	₹ in crore	13,608.74	12,866.61	11,831.39	12,866.61
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	0.07	0.20	0.20	0.43
7	Interest Service Coverage Ratio (ISCR)	No. of times	0.85	4.79	3.07	2.45
8	Current Ratio	No. of times	0.93	0.98	1.05	0.98
9	Long Term Debt to Working Capital	No. of times	15.52	8.32	5.24	8.32
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	-	-	-	-
11	Current Liability Ratio	No. of times	0.58	0.57	0.61	0.57
12	Total Debts to Total Assets	No. of times	0.40	0.37	0.31	0.37
13	Debtors Turnover : Not Annualised	No. of times	6.07	7.09	6.01	29.64
14	Inventory Turnover : Not Annualised	No. of times	2.76	3.60	3.12	13.63
15	Operating Margin	%	(1.06)	3.25	1.18	1.03
16	Net Profit Margin	%	(1.57)	1.51	0.31	0.06
17	Earnings Per Share : Not Annualised	Basic (₹)	(1.54)	2.11	0.42	0.32
		Diluted (₹)	(1.54)	2.11	0.42	0.32

All figures are presented to the nearest two decimals.

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





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

- 8 During the current quarter, the Company has reviewed and changed the accounting policy on Property, Plant and Equipment (PPE) related to Corporate Environment Responsibility (CER) obligation towards specified projects. The effects of the said change in accounting policy are made in line with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and Ind AS 1 "Presentation of Financial Statements". Related adjustments are considered from April 1, 2025 resulting in addition to Property, Plant and Equipment of ₹ 101.24 crore and corresponding increase in liability (net of expenses already accounted) along with increase in depreciation expense by ₹ 18.29 crore and decrease in other expenses by ₹ 26.63 crore.

Further, the Company being a Designated Consumer (DC) falling under mechanism notified under Energy Conservation Act, guidelines issued by Ministry of Power and clarification thereon received from Bureau of Energy Efficiency during the current quarter mandating the Renewable Consumption Obligations (RCO) for DC's effective from April 1, 2024, a provision has been made in the current quarter related to previous year for ₹ 14.48 crore under other expenses.

Considering the fact that above adjustments resulted into increase in loss before tax (net) of ₹ 6.14 crore which does not have material effect on the information on the Financial Statement, as such the effect of the previous periods are considered in the financial result of the current quarter.

- 9 Figures for the previous periods have been re-grouped wherever necessary.
- 10 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures of the financial year and the published unaudited figures upto the nine months of the financial year ended March 31, 2025.
- 11 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.
- 12 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 : Mangaluru
Date : 18/07/2025

DEVENDRA KUMAR
Director (Finance)
DIN: 11000531

As per our report of even date attached

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

CA VIJAYENDRA R NAYAK
Partner
Membership No. 203184

Place : Mangaluru
Date : 18/07/2025

For BSJ & ASSOCIATES
Chartered Accountants
Firm Registration No. : 010560S

CA JOJO AUGUSTINE
Partner
Membership No. 214088

Place : Mangaluru
Date : 18/07/2025

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2025 pursuant to the requirement of Regulations 33 and 52 of the SEBI (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 ended 30th June, 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 ("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 "Interim Financial Reporting", ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed on 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 entity;
Shell MRPL Aviation Fuels and Services Limited - Jointly Controlled Entity
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 auditor referred to in paragraph 6 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 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.
6. The consolidated unaudited financial results include the company's share of net profit after tax of ₹ 1.31 Crore and total comprehensive income of ₹ 1.65 Crore for the quarter ended 30th June, 2025 as considered in the consolidated unaudited financial results, in respect of one Jointly controlled entity, whose financial statement/financial information have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose report 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 in respect of this jointly controlled entity is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

For YCRJ & ASSOCIATES

Chartered Accountants

Firm Registration Number: 006927S

**CA Vijayendra R Nayak**

Partner

Membership No: 203184

UDIN: 25203184BMJPS9913

Place: Mangaluru

Date: 18-07-2025

**For BSJ & ASSOCIATES**

Chartered Accountants

Firm Registration Number: 010560S

**CA Jojo Augustine**

Partner

Membership No: 214088

UDIN: 25214088BMJPS9913

Place: Mangaluru

Date: 18-07-2025



Brief Profile of M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants

Bandyopadhyaya Bhaumik & Co. is a Cost and Management Accounting firm engaged in the services of Cost Audit, Internal Audit, Management Audit, System Audit, Risk Management, and Gap Analysis. With over three decades of experience, the firm boasts a team of highly skilled professionals including Engineers, Valuers, Lawyers, Cost Accountants, and Chartered Accountants. Bandyopadhyaya Bhaumik & Co. provides tailored solutions for diverse industries like Oil & Gas, Chemicals & Fertilizers, Construction, and Real Estate, and has experience with leading clients including Navaratna and Maharatna PSUs and private sector giants like Reliance Industries.



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

18/07/2025

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
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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 records.

Thank you.

Yours faithfully,
For Mangalore Refinery and Petrochemicals Limited


Premachandra Rao G
Company Secretary

Encl.: A/a

91 HY 25-26

Security Cover Certificate															
Column A	Column B	Column C ¹	Column DII	Column EIII	Column FIV	Column GV	Column HVI	Column I VII	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 Assets	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														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

NIL

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