

# मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम, SCHEDULE 'A' GOVT. OF INDIA ENTERPRISE. (ऑयल एण्ड नेचुरल गैस कॉरपोरेशन लिमिटेड की सहायक कंपनी, A SUBSIDIARY OF OIL AND NATURAL GAS CORPORATION LIMITED) आई.एस.ओ. 9001, 14001 एवं 50001 प्रमाणित कंपनी, AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY. सीआईएन/CIN : L23209KA1988GOI008959 / वेबसाइट Website : www.mrpl.co.in

January 30, 2023

The Assistant General Manager, Listing Compliance BSE Limited Scrip Code: 500109, ISIN: INE103A01014 Scrip Code (Debenture): 959161, 959162, 959250, 960362, 973692

The Compliance & Listing Department National Stock Exchange of India Limited Symbol: MRPL, Series: EQ, ISIN: INE103A01014

Debt Security: INE103A08027, INE103A08019, INE103A08035, INE103A08043, INE103A08050

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on January 30, 2023.

# Reference: Regulation 30 and Regulation 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 and Regulation 51 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform you that at the meeting of the Board of Directors ("Board") of Mangalore Refinery and Petrochemicals Limited (the "Company") held today, i.e., January 30, 2023, the Board has approved, inter alia, the following:

 i) Standalone and Consolidated Un-audited Financial Results along with Limited Review Report of the Company for the Third Quarter ended December 31, 2022 duly reviewed by Audit Committee and approved by the Board in their respective meetings held on January 30, 2023.

Copies of the same are enclosed for your information and records.

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

You are requested to take this information on record.

Thanking You, Yours faithfully For Mangalore Refinery and Petrochemicals Limited

K B Shyam Kumar 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

			Quarter Ended		Nine Mont	hs Ended	Year Ende
SI.No	Particulars	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021*	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations [Refer note no. 5]	30,966,16	28,452,92	25,033,34	95,334,54	57.855.07	86,094.3
ů.	Other Income	57.30	31.64	43.02	125.67	76,29	102.
III	Total Income (I+II)	31,023.46	28,484.56	25,076.36	95,460.21	57,931.36	86,197.
IV	Expenses						
	Cost of Materials Consumed	24,495.04	25,129,28	18,535.20	76,850.91	42,124.87	63,637
	Purchases of Stock-in-Trade	1,45	1.25	-	3.67	-	0
	Changes in Inventories of Finished Goods, Stock-in- Process and Scrap	957.35	489.26	16.50	582.41	(707.95)	(1,373
	Excise Duty on Sale of Goods [Refer note no. 5]	4,408.72	3,844.90	4,613.89	11,879.35	12,912.65	16,336
	Employee Benefits Expense [Refer note no. 6]	152.68	121.71	150.52	449.65	438.35	697
	Finance Costs	337,66	315,47	235.95	955,29	813.27	1,207
	Depreciation and Amortisation Expense	297.98	296.94	289.51	890.50	867.23	1,087
	Other Expenses [Refer note no. 7]	663.57	861.36	0.06	2,562.08	1,097.58	1,865
	Total Expenses (IV)	31,314,45	31,060,17	23,841.63	94,173,86	57,546.00	83,458
-	Profit/ (Loss) Before Exceptional Items and Tax (III-	(290.99)	(2,575.61)	1,234.73	1,286.35	385,36	2,738
VI	Exceptional Items (Income)/Expenses (net) [Refer note no. 10]	(2.50)	•	5 <b>≦</b> \(	(2.50)	•	30
VII	Profit/ (Loss) Before Tax (V - VI)	(288.49)	(2,575.61)	1,234.73	1,288.85	385.36	2,708
	Tax Expenses (1) Current Tax	(50.19)	(449.80)	171.01	225.83	171.01	477
	-Current year	(50.19)	(336.67)	477.35			
IX	(2) Deferred Tax Net Profit/(Loss) for the period (VII-VIII)	(187,96)	(1,789.14)	586.37	332.61	267.26	(724
X	Other Comprehensive Income	(107,30)	(1,705.14)	500,57	730,41	(52,91)	2,900
^	Items that will not be reclassified to Profit or Loss						_
	Remeasurement of the Defined Benefit Plans	1.21	1.21	0.76	3.63	2,30	4
	Income Tax relating to above	(0.42)	(0.43)	(0.26)	(1.27)	(0.80)	(1
XI	Total Comprehensive Income for the period (IX+X)	(187.17)	(1,788.36)	586.87	732.77	(51.41)	2,958
	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
XIII	Other Equity						5,443
XIV	Earnings per Share (EPS) (Face value of ₹ 10/- each)	(not annualised	)				
	a) Basic (₹)	(1.07)	(10.21)	3,35	4.17	(0.30)	16
	b) Diluted (₹)	(1.07)	(10.21)	3,35	4.17	(0.30)	16

एम आर पीए MAPL Notes to		Regd. Office : N alone Financial Results:					-,		MRPL	
		it Committee has reviewed the ab 30, 2023.	ove results an	d the same hav	e been subsequ	ently approved by	y the Board of D	)irectors in their r	meetings held	
		ncial results have been reviewed nents) Regulations, 2015 (as ame		Statutory Audit	ors as required	under Regulation	n 33 of SEBI (L	Listing Obligation	ı and Disclosu	
A										
T M	he figur Ainistry	nation of ONGC Mangalore Petr es for the nine months ended De of Corporate Affairs (MCA) vide it pany with effect from April 1, 2021	cember 31, 20 s order No. 24	21 have been n /3/2021-CL-III d	restated pursuan	t to the scheme				
A	viation rice (R	ernment of India has levied Speci Turbine Fuel (ATF) and Motor Sp TP). The impact on the financials bugh administrative ministry (MoPI	irit (MS) effecti of the compar	ive from July 1, ny on account o	2022 and corres	pondingly there i	s further decrea	se in Domestic F	Refinery Trans	
Г						r Ended			ths Ended	
		Particulars			2.2022 Idited	30.09 Unau			2.2022 udited	
		indfall tax paid on Exports			529		1,026		1,55	
	stimate otal	d windfall tax implication on RTP			1,517		1,163		2,68	
		micals Limited (OMPL) with the correction of the		) / loss (net) as			ant.			
				) / loss (net) as 31.12.2022	under: Quarter Ended 30.09.2022	31.12.2021	Nine Mont 31.12.2022		Year Ended 31.03.2022	
7 0	Other Ex	penses includes Exchange rate fl	uctuation (gain		Quarter Ended			ths Ended	31.03.2022 Audited	
7 O	her Ex xchang	penses includes Exchange rate fi Particulars e rate fluctuation (gain) / loss (net apany has "Petroleum Products" a	uctuation (gain ) s single report	31.12.2022 Unaudited 248.46 able segment.	Quarter Ended 30.09.2022 Unaudited 462.39	31.12.2021 Unaudited 16.69	31.12.2022 Unaudited 1,433.69	ths Ended 31.12.2021* Unaudited 64.81	31.03.2022 Audited	
7 O	her Ex xchang	penses includes Exchange rate fl Particulars e rale fluctuation (gain) / loss (net	uctuation (gain ) s single report	31.12.2022 Unaudited 248.46 able segment.	Quarter Ended 30,09,2022 Unaudited 462.39 gations and Dise	31.12.2021 Unaudited 16.69	31.12.2022 Unaudited 1,433.69 ments) Regulat	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015:	31.03.2022 Audited 255.7	
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7 0 E 8 T 9 A	other Ex Exchang the Com addition SI. No.	penses includes Exchange rate fl Particulars e rate fluctuation (gain) / loss (net opany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio	s single report n 52(4) of SEE UOM No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28	Quarter Ended 30.09.2022 Unaudited 462.39 gations and Dise Quarter Ended 30.09.2022 Unaudited 2.24	31.12.2021 Unaudited 16.69 closure Require 31.12.2021 Unaudited 5.04	31.12.2022 Unaudited 1,433.69 ments) Regulat Nine Mon 31.12.2022 Unaudited 2.28	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04	31.03.2022 Audited 255.7 Year Ended 31.03.2022 Audited 2.5	
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7 0 E 8 T 9 A	xchang he Corr ddition SI. No. 1 2 3 4 5 6 7 8 9 10 11	penses includes Exchange rate fil Particulars e rate fluctuation (gain) / loss (net apany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (ISCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio :	s single report n 52(4) of SEE UOM No. of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No. of times No. of times No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39	Quarter Ended 30.09.2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09.2022 Unaudited 2.24 9.19 8.116.35 (1.789.14) 18.212.06 (0.23) (6.22) 0.90 10.04	31.12.2021 Unaudited 16.69 closure Requirer 31.12.2021 Unaudited 5.04 9.19 4.186.70 5.86.37 21,106.53 0.18 7.46 0.77 (11.94)	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4,186.70 (52.91) 21,106.53 0.24 2.54 0.77 (11.94) 0.00	31.03.2022           Audited           255.7           Year Ended           31.03.2022           Audited           2.55.7           Audited           2.955.1           21,085.1           0.1           0.1           0.1           0.1           0.1           0.1           0.1	
7 O E 8 T 9 A	Stepher Ex           xchang           he Com           ddition           Sl. No.           1           2           3           4           5           6           7           8           9           10           11           12           13	Particulars Particulars e rale fluctuation (gain) / loss (net pany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (DSCR) : Not Annualised Interest Service Coverage Ratio (ISCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio : Not Annualised Current Liability Ratio Total Debts to Total Assets Debtors Turnover : Not Annualised	s single report n 52(4) of SEE UOM No. of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No. of times No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39 0.00 0.55 0.46 6.14	Quarter Ended 30.09.2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09.2022 Unaudited 2.24 9.19 8.116.35 (1.789.14) 18.212.06 (0.23) (6.22) 0.90 10.04 0.00 0.53 0.47 4.87	31.12.2021 Unaudited 16.69 20050000000000000000000000000000000000	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39 0.00 0.55 0.55 0.46 18.90	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4,186.70 (52.91) 21,106.53 0.24 2.54 0.77 (11.94) 0.00 0.50 0.59 19.39	31.03.2022           Audited           255.7           Year Ended           31.03.2022           Audited           21.085.           21,085.           21,085.           21,085.           0.0           0.1           0.1           0.2,955.3           21,085.0           0.1           0.1           0.2,955.3           21,085.1           0.1           0.1           0.2,955.2           21,085.1           0.1           0.1           0.2,955.2           21,085.1           21,085.1           0.1           0.2,955.2           21,085.1           0.1           0.2,955.2           0.1           0.2,955.2           0.3,955.2           0.4           0.5           0.6           0.7           0.7           0.8           0.9           0.1           0.2,555	
7 O E 8 T 9 A	Sther Ex           xchang           he Com           ddition           SI. No.           1           2           3           4           5           6           7           8           9           10           11           12           13           14	penses includes Exchange rate fil Particulars e rate fluctuation (gain) / loss (net pany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (DSCR) : Not Annualised Interest Service Coverage Ratio (DSCR) : Not Annualised Interest Service Coverage Ratio (DSCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio : Not Annualised Current Liability Ratio Total Debts to Total Assets Debtors Turnover ; Not Annualised Inventory Turnover ;	uctuation (gain s single report n 52(4) of SEE UOM No, of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No, of times No, of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39 0.00 0.55 0.46	Quarter Ended 30.09,2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09,2022 Unaudited 2.24 9.19 8,116.35 (1,789.14) 18,212.06 (0.23) (6.22) 0.90 10.04 0.00 0.53 0.47	31.12.2021 Unaudited 16.69 closure Require: 31.12.2021 Unaudited 5.04 9.19 4,186.70 586.37 21,106.53 0.18 7.46 0.77 (11.94) 0.00 0.50 0.59	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39 0.00 0.55 0.46	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4.186.70 (52.91) 21,106.53 0.24 2.54 0.77 (11.94) 0.00 0.50 0.59	31.03.2022           Audited           255.7           Year Ended           31.03.2022           Audited           21.085.7           21,085.7           21,085.7           0.6           0.7           0.8           (132.9           0.6           0.7           2.5.3	
7 O E 8 T 9 A	Sther Ex           xchang           he Con           ddition           1           2           3           4           5           6           7           8           9           10           11           12           13           14           15	Particulars Particulars e rate fluctuation (gain) / loss (net pany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (ISCR) : Not Annualised Interest Service Coverage Ratio (ISCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio : Not Annualised Current Liability Ratio Total Debt to Total Assets Debtors Turnover : Not Annualised Inventory Turnover : Not Annualised Operating Margin	s single report n 52(4) of SEE UOM No. of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No. of times No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39 0.00 0.55 0.46 6.14 3.36 (0.04)	Quarter Ended 30.09,2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09,2022 Unaudited 2.24 9.19 8,116.35 (1,789.14) 18,212.06 (0.23) (6.22) 0.90 10.04 0.90 10.04 0.00 0.53 0.47 4.87 2.67 (9.31)	31.12.2021 Unaudited 16.69 20sure Requires 31.12.2021 Unaudited 5.04 9.19 4.186.70 586.37 21,106.53 0.18 7.46 0.77 (11.94) 0.00 0.59 7.02 3.11 6.99	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39 0.00 0.055 0.46 18.90 9.86 2.54	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4.186.70 (52.91) 21.106.53 0.24 2.54 0.77 (11.94) 0.00 0.59 19.39 7.86 2.50	31.03.2022           Audited           255.7           Year Ended           31.03.2022           Audited           21.085.7           2.955.1           21,085.7           0.6           0.1           0.1           0.1           0.2           0.3           0.4.1           0.3           0.4.1           0.3           0.4.1           0.4.2           0.5           0.6           0.7           0.7           0.6           0.7	
7 O E 8 T 9 A	Sther Ex           xchang           he Com           ddition           1           2           3           4           5           6           7           8           9           10           11           12           13           14           15           16	Particulars Particulars e rate fluctuation (gain) / loss (net pany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (ISCR) : Not Annualised Interest Service Coverage Ratio (ISCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio : Not Annualised Current Liability Ratio Total Debts Turnover : Not Annualised Inventory Turnover : Not Annualised Operating Margin Net Profit Margin	s single report n 52(4) of SEE UOM No. of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No. of times No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39 0.00 0.55 0.46 6.14 3.36 (0.04) (0.71)	Quarter Ended 30.09,2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09,2022 Unaudited 2.24 9.19 8,116.35 (1,789.14) 18,212.06 (0.23) (0.23) (6.22) 0.90 10.04 0.90 10.04 0.90 10.04 0.53 0.47 4.87 2.67 (9.31) (7.27)	31.12.2021 Unaudited 16.69 20sure Requires 31.12.2021 Unaudited 5.04 9.19 4.186.70 586.37 21,106.53 0.18 7.46 0.77 (11.94) 0.00 0.50 0.59 7.02 3.11 6.99 2.87	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39 0.00 0.55 0.46 18.90 9.86 2.54 0.88	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4.186.70 (52.91) 21.106.53 0.24 2.54 0.77 (11.94) 0.00 0.59 19.39 7.86 2.50 (0.12)	31.03.2022           Audited           255.7           Year Ended           31.03.2022           Audited           21.085.7           2,955.1           21,085.7           0.6           0.1           0.1           0.1           0.1           0.1           0.2           1.085.7           0.1           0.1           0.1           0.2           1.10           0.1           0.1           0.2           1.10           1.10           1.10           0.1           0.2           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10           1.10	
7 O E 8 T 9 A	Sther Ex           xchang           he Con           ddition           1           2           3           4           5           6           7           8           9           10           11           12           13           14           15           16           17	Particulars Particulars e rate fluctuation (gain) / loss (net pany has "Petroleum Products" a al disclosures as per Regulatio Particulars Debt Equity Ratio Capital Redemption Reserve Net Worth Profit / (Loss) after tax Total Borrowings Debt Service Coverage Ratio (ISCR) : Not Annualised Interest Service Coverage Ratio (ISCR) Current Ratio Long Term Debt to Working Capital Bad Debts to Account Receivable Ratio : Not Annualised Current Liability Ratio Total Debt to Total Assets Debtors Turnover : Not Annualised Inventory Turnover : Not Annualised Operating Margin	s single report n 52(4) of SEE UOM No. of times ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore ₹ in crore No. of times No. of times	31.12.2022 Unaudited 248.46 able segment. 31 (Listing Oblig 31.12.2022 Unaudited 2.28 9.19 7,929.70 (187.96) 18,053.17 0.09 1.03 0.90 308.39 0.00 0.55 0.46 6.14 3.36 (0.04)	Quarter Ended 30.09,2022 Unaudited 462.39 gations and Disc Quarter Ended 30.09,2022 Unaudited 2.24 9.19 8,116.35 (1,789.14) 18,212.06 (0.23) (6.22) 0.90 10.04 0.90 10.04 0.00 0.53 0.47 4.87 2.67 (9.31)	31.12.2021 Unaudited 16.69 20sure Requires 31.12.2021 Unaudited 5.04 9.19 4.186.70 586.37 21,106.53 0.18 7.46 0.77 (11.94) 0.00 0.59 7.02 3.11 6.99	31.12.2022 Unaudited 1,433.69 ments) Regulati Nine Mon 31.12.2022 Unaudited 2.28 9.19 7,929.70 730.41 18,053.17 0.46 3.28 0.90 308.39 0.00 0.055 0.46 18.90 9.86 2.54	ths Ended 31.12.2021* Unaudited 64.81 ions, 2015: ths Ended 31.12.2021* Unaudited 5.04 9.19 4.186.70 (52.91) 21.106.53 0.24 2.54 0.77 (11.94) 0.00 0.59 19.39 7.86 2.50	31.03.2022 Audited 255.73 Year Ended 31.03.2022 Audited 2.5 9.1 7,196.3 2.955.2 21,085.1 0.6 (132.9 0.0 (132.9 0.0 0.5 25.3 9.7 5.5 5.5	

रिटन	diary of Oil and Natural Gas Corporation Limited - ONGC) CIN - L23209KA1988GOI008959 adav, Kuthethoor P.O., Via Katipalla, Mangaluru - 575 030, Kamataka.				
The basis of computation of above paramete	rs is provided in the table below:				
Debt Equity Ratio	Total Debt / Shareholder's Equity				
Net Worth	Equity Share Capital + Other Equity				
Debt Service Coverage Ratio	(Net Profit after Taxes + Depreciation + Finance Cost + Loss on Sale of Fixed Assets) / (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				
nventory Turnover	Sales / Average Inventory				
Operating Margin	(Profit before Exceptional Item and Tax + Finance Cost - Other Income) / Revenue from Operations net of Excise Duty				
Net Profit Margin	Profit after Tax for the Period / Revenue from Operations Net of Excise Duty				

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

With regard to amalgamation of erstwhile subsidiary company ONGC Mangalore Petrochemicals Limited (OMPL) with the company as per the scheme of amalgamation approved by Ministry of Corporate Affairs (MCA), an amount of ₹ 30 Crore had been provided towards payment of stamp duty for the year 10 ended March 31, 2022 and out of the said amount during current quarter an amount of ₹ 27.50 Crore has been paid and batance ₹ 2.50 Crore has now been written back as same is no longer required to be paid.

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

The above results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on the Company's website 12 at www.mrpl.co.in.



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M VENKATESH Managing Director DIN: 07025342

Place : New Delhi Date : 30/01/2023

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As per our report of even date attached

For RAM RAJ & CO Chartered Accountants Firm Registration No. : 002839S

Digitally signed by VARUN VARUN PULIPATI PULIPATI Date: 2023.01.30 17:18:20 +05'30'

CA. VARUN PULIPATI Partner Membership No. 256880

Place : Bangalore Date : 30/01/2023 For SANKAR & MOORTHY **Chartered Accountants** Firm Registration No. : 003575S

Digitally signed by S SURESH Date: 2023.01.30 17:02:58 +05'30'

CA. SURESH S Partner Membership No. 203716

Place : Thiruvananthapuram Date : 30/01/2023

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#### 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, Kamataka.



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

- D			Quarter Ended		Nine Mont	ths Ended	Year Ende
SI.No	Particulars	31.12.2022	30.09,2022	31.12.2021	31,12,2022	31.12.2021	31.03.202
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	30,966,16	28,452,92	25.033.34	95,334,54	57.855.07	86.094.
i.	Other Income	42.30	24.89	43.02	103.92	75.54	98.
1	Total Income (I+II)	31,008.46	28,477.81	25,076.36	95,438,46	57,930,61	86,192.
IV	Expenses	01,000,40	20,417.01	20,010.00	00,400,40	01,000,01	00,102.
	Cost of Materials Consumed	24,495.04	25,129,28	18,535,20	76,850.91	42,124.87	63,637
	Purchases of Stock-in-Trade	1.45	1.25	-	3.67		0
	Changes in Inventories of Finished Goods, Stock-in- Process and Scrap	957,35	489.26	16.50	582.41	(707.95)	(1,373
	Excise Duty on Sale of Goods	4,408,72	3,844.90	4,613.89	11,879.35	12,912.65	16,336
- 8	Employee Benefits Expense (Refer note no. 5)	152.68	121.71	150.52	449.65	438.35	697.
	Finance Costs	337.66	315.47	235.95	955.29	813.27	1,207
	Depreciation and Amortisation Expense	297,98	296.94	289.51	890,50	867.23	1,087
		663.57	861,36	0.06	2,562.08	1,097.58	1,865
	Other Expenses						
14	Total Expenses (IV)	31,314.45	31,060.17	23,841.63	94,173.86	57,546.00	83,458
V	Profit/ (Loss) before Share of Profit/(Loss) of Joint Venture, Exceptional Items and Tax (III-IV)	(305.99)	(2,582.36)	1,234.73	1,264.60	384.61	2,733
VI	Exceptional Items (Income)/Expenses (net) [Refer note no. 8]	(2.50)	•		(2.50)	-	30
VII	Share of Profit/ (Loss) of Joint Venture	8.01	16.63	2.72	33.39	3.48	7
VIII	Profit/ (Loss) Before Tax (V-VI+VII)	(295.48)	(2,565.73)	1,237.45	1,300.49	388.09	2,711
IX	Tax Expenses						7
	(1) Current Tax					1	
	-Current year	(50.19)	(449.80)	171.01	225.83	171.01	477
	(2) Deferred Tax	(50.34)	(336.67)	477.35	332.61	267.26	(724
	Net Profit/ (Loss) for the period (VIII-IX)	(194.95)	(1,779.26)	589.09	742.05	(50.18)	2,958
XI	Other Comprehensive Income						
1.1	Items that will not be reclassified to Profit or Loss:						
	(i) Remeasurement of the Defined Benefit Plans	1.21	1.21	0.76	3.63	2.30	4
	(ii) Income Tax relating to above	(0.42)	(0.43)	(0.26)	(1.27)	(0.80)	(1
	Items that will be reclassified to Profit or Loss :						
	(i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(0.01)	-	-	(0.01)	-	
	(ii) Income Tax relating to above	-	-	-	-	-	
XII	Total Comprehensive Income for the period (X+XI)	(194.17)	(1,778.48)	589,59	744.40	(48.68)	2,961
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
XIV	Other Equity						5,456
XV	Earnings per Share (EPS) (Face value of ₹ 10/- each)						
	a) Basic (र)	(1.11)	(10.15)	3.36	4.23	(0.29)	16
	b) Diluted (₹)	(1.11)	(10.15)	3.36	4.23	(0.29)	16

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MANGALORE REFINERY AND PETROCHEMICALS LIMITED {A subsidiary of OII and Natural Gas Corporation Limited - ONGC} CIN - L23209KA1988GOI008959

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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 January 30, 2023.
- 2 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 (as amended).
- 3 Investment in Joint Venture Company 'Shell MRPL Aviation Fuels & Services Limited' is consolidated as per equity method.
- 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 The Company is in the process of Human Resources (HR) integration of the employees of the erstwhile subsidiary company ONGC Mangalore

Petrochemicals Limited (OMPL) with the company and the financial impact (if any) would be considered upon finalisation of the same.

6 The Company has "Petroleum Products" as single reportable segment.

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

			Quarter Ended			Nine Months Ended		Year Ended	
SI. No.	Particulars	UOM	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Debt Equity Ratio	No. of times	2.27	2.24	5.03	2,27	5.03	2.9	
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.1	
3	Net Worth	₹ in crore	7,954.35	8,148.00	4,199.42	7,954.35	4,199.42	7,209.3	
4	Profit / (Loss) after tax	₹ in crore	(194.95)	(1,779.26)	589.09	742.05	(50.18)	2,958.2	
5	Total Borrowings	₹ in crore	18,053.17	18,212.06	21,106.53	18,053.17	21,106.53	21,085.1	
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	0.09	(0.23)	0.18	0.46	0.24	0,6	
7	Interest Service Coverage Ratio (ISCR)	No. of times	1.01	(6.19)	7.47	3,29	2.54	4.1	
8	Current Ratio	No. of times	0.90	0.90	0.77	0.90	0.77	0.8	
9	Long Term Debt to Working Capital	No, of times	308.39	10.04	(11.94)	308.39	(11.94)	(132,94	
10	Bad Debts to Account Receivable Ratio : Not Annualised	No, of times	0.00	0.00	0.00	0.00	0.00	0.0	
11	Current Liability Ratio	No. of times	0.55	0.53	0.50	0.55	0.50	0.5	
12	Total Debts to Total Assets	No. of times	0.46	0.47	0.59	0.46	0.59	0.5	
13	Debtors Turnover : Not Annualised	No. of times	6.14	4.87	7.02	18.90	19.39	25.3	
14	Inventory Turnover : Not Annualised	No. of times	3.36	2.67	3.11	9.86	7.86	9.7	
15	Operating Margin	%	(0.01)	(9.25)	7.00	2.58	2.51	5.5	
16	Net Profit Margin	%	(0.73)	(7.23)	2.88	0,89	(0.11)	4.2	
17	Earnings Per Share :	Basic (₹)	(1.11)	(10.15)	3.36	4.23	(0.29)	16.8	
1/	Not Annualised	Diluted (₹)	(1.11)	(10.15)	3,36	4.23	(0.29)	16.8	

All figures are presented to the nearest two decimals

Debt Equity Ratio	Total Debt / Shareholder's Equity
Net Worth	Equity Share Capital + Other Equity
Debt Service Coverage Ratio	(Net Profit after Taxes + Depreciation + Finance Cost + Loss on Sale of Fixed Assets) / (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
Net Profit Margin	Profit after Tax for the Period / Revenue from Operations Net of Excise Duty

C.	(A subsidiary	DRE REFINERY AND PETROCHEMICALS I of OI and Natural Gas Corporation Limit CIN - L23209KA1988GOI008959 W Kuthethoor P.O., Via Katipalla, Mangalu	ed - ONGC)	ersredter MRPL	
8	With regard to amalgamation of erstwhile subsidiary amalgamation approved by Ministry of Corporate Aff- ended March 31, 2022 and out of the said amount of been written back as same is no longer required to be	airs (MCA), an amount of ₹ 30 Crore had b during current quarter an amount of ₹ 27.50	een provided towards p	ayment of stamp duty for the year	
9	Figures for the previous periods have been re-groupe	ed wherever necessary.			
10	The above results are available on the websites of NS at www.mrpl.co.in.	SE and BSE at www.nseindia.com and www	bseindia.com respectiv	ely and on the Company's website	
	at www.mip.co.m.	M.	1	Digitally signed by M. Venkatesh DN: c=IN, o=Personal, title=1140, pseudonym=b367293ba61d0006ac59d6e5 5f0c1bb2ba6e833507f38fa1651354664758 06aa, postalCode=575030, st=Karnataka,	
		Vei	nkatesh		
	Place : New Delhi Date : 30/01/2023		Managi	IKATESH ng Director 17025342	
	As per our report of even date attached				
	For RAM RAJ & CO Chartered Accountants Firm Registration No. : 002839S	For SANKAR & MOORTHY Chartered Accountants Firm Registration No. : 003575S			
	VARUN PULIPATI PULIPATI 17:19:18 +05'30'	Digitally signed by SSURESH Date: 2023.01.30 17/03/41+05'30'			
	CA. VARUN PULIPATI Partner Membership No. 256880	C <b>A. SURESH S</b> Partner Membership No. 203716			
	Place : Bangalore Date : 30/01/2023	Place : Thiruvananthapuram Date : 30/01/2023			

## 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

#### M/S. RAM RAJ & CO CHARTERED ACCOUNTANTS, No.65, 4th Floor, 29th A Cross Geetha Colony, Iv Block Jayanagar, Bengaluru-560011 Phone No. : 08022445567 E-Mail: ramraj12@gmail.com

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2022 Pursuant to the Regulation 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 31<sup>st</sup> December, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 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, ("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 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.
- 5. We draw attention to
  - (i) Note No. 4 of the statement which prescribes that the figures for the Nine Months ended December 31, 2021 have been restated pursuant to the scheme of amalgamation ("the Scheme") approved by the Ministry of Corporate Affairs (MCA) vide its order No. 24/03/2021-CL-III dated April 14, 2022 and the amalgamating company (ONGC Mangalore Petrochemicals Limited (OMPL)) has been amalgamated with the Company with effect from April, 2021 ('the appointed date')
  - (ii) Note No. 6 of the statement which prescribes that The Company is in the process of Human Resources (HR) integration of the employees of the erstwhile subsidiary company ONGC Mangalore Petrochemicals Limited (OMPL) with the company and the financial impact (if any) would be considered upon finalization of the same.

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

For SANKAR & MOORTHY Chartered Accountants

Firm Registration Number: 003575S

S SURESH Digitally signed by S SURESH Date: 2023.01.30 17:07:09 +05'30'

CA SURESH S Partner Membership no: 203716

Place : Thiruvananthapuram Date : 30<sup>th</sup> January 2023 UDIN : 23203716BGPYGY1278 For **RAM RAJ & CO** Chartered Accountants Firm Registration Number: 002839S

VARUN PULIPATI Digitally signed by VARUN PULIPATI Date: 2023.01.30 17:22:13 +05'30'

**CA VARUN PULIPATI** Partner Membership no: 256880

Place : Bangalore Date : 30<sup>th</sup> January 2023 UDIN: 23256880BGYVCN8369

## 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

# M/S. RAM RAJ & CO CHARTERED ACCOUNTANTS,

No.65, 4th Floor, 29th A Cross Geetha Colony, Iv Block Jayanagar, Bengaluru-560011 Phone No. : 08022445567 E-Mail: ramraj12@gmail.com

Independent Auditor's Review Report on the Unaudited Consolidated financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022 Pursuant to the Regulation 33 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 and Nine months ended 31st December, 2022 ("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 "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 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 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 auditors 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 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 includes the company's share of net profit after tax of ₹ 8.01 Crore and ₹ 33.39 Crore and total comprehensive income of, ₹ 8.00 Crore and ₹ 33.38 Crore for the quarter ended 31st December 2022 and Nine months ended 31st December, 2022 respectively as considered in the consolidated unaudited financial results, which have not been reviewed by us. These interim financial results have been reviewed by other auditor whose report 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 this jointly controlled entity, is based solely on the report of other auditor 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.

- 7. We draw attention to -
  - (i) Note No. 5 of the statement which prescribes that The Company is in the process of Human Resources (HR) integration of the employees of the erstwhile subsidiary company ONGC Mangalore Petrochemicals Limited (OMPL) with the company and the financial impact (if any) would be considered upon finalisation of the same.

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

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

S SURESH Digitally signed by 5 SURESH Date: 2023.01.30 17:06:19

CA SURESH S Partner Membership no: 203716

Place : Thiruvananthapuram Date : 30th January 2023 UDIN : 23203716BGPYGX6969 For RAM RAJ & CO Chartered Accountants Firm Registration Number: 002839S

VARUN PULIPATI Digitally signed by VARUN PULIPATI Date: 2023.01.30 17:21:20 +05'30'

CA VARUN PULIPATI Partner Membership no: 256880

Place : Bangalore Date : 30th January 2023 UDIN : 23256880BGYVCO3652