



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

18/10/2024

<b>The Assistant General Manager, Listing Compliance, BSE Limited</b> Scrip Code: 500109, ISIN: INE103A01014 Scrip Code (Debenture): 959162, 959250, 960362, 973692	<b>The Compliance &amp; Listing Department National Stock Exchange of India Limited</b> Symbol: MRPL, Series: EQ, ISIN: INE103A01014 Debt Security: INE103A08019, INE103A08035, INE103A08043, INE103A08050
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Dear Sir,

**Subject: Outcome of the Board Meeting held on October 18, 2024.**

**Reference: Intimation of Board Meeting vide letter October 10, 2024**

Pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform that the Board of Directors ("Board") at its Meeting held on October 18, 2024, inter alia considered and approved the following:

**i. Standalone and Consolidated Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2024**

Pursuant to Regulation 33 & 52 read with Schedule III of SEBI (LODR) Regulations, 2015, the Standalone and Consolidated Unaudited Financial Results along with Limited Review Report of the Company for the Second Quarter ended September 30, 2024, duly reviewed by the Audit Committee and approved by the Board in their respective meetings held on October 18, 2024;

A copy of Standalone and Consolidated Unaudited Financial Results for the second quarter ended September 30, 2024 along with Limited Review Report thereon are enclosed herewith for your record.

The Board Meeting commenced at 12:00 hrs and concluded at 15:10 hrs.

The above information will be available on the Company's website [www.mrpl.co.in](http://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

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

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

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations [Refer note no. 4]	28,785.92	27,289.40	22,843.78	56,075.32	47,668.86	1,05,223.28
II	Other Income	59.90	44.73	74.45	104.63	126.23	205.08
III	<b>Total Income (I+II)</b>	<b>28,845.82</b>	<b>27,334.13</b>	<b>22,918.23</b>	<b>56,179.95</b>	<b>47,795.09</b>	<b>1,05,428.36</b>
IV	<b>Expenses</b>						
	Cost of Materials Consumed	22,539.05	23,194.92	15,618.08	45,733.97	35,304.84	80,790.58
	Purchases of Stock-in-Trade	2.54	1.44	1.12	3.98	2.42	4.78
	Changes in Inventories of Finished Goods, Stock-in-Process	2,160.38	(1,311.96)	443.49	848.42	(843.04)	(1,075.49)
	Excise Duty [Refer note no. 4]	3,818.05	4,042.38	3,490.45	7,860.43	7,257.93	14,816.60
	Employee Benefits Expense	169.27	166.55	159.71	335.82	309.14	772.06
	Finance Costs	284.74	214.48	311.17	499.22	578.46	1,113.84
	Depreciation and Amortisation Expense	342.35	335.24	295.97	677.59	589.99	1,257.29
	Other Expenses [Refer note no. 5]	570.54	590.45	992.71	1,160.99	1,431.01	2,219.00
	<b>Total Expenses (IV)</b>	<b>29,886.92</b>	<b>27,233.50</b>	<b>21,312.70</b>	<b>57,120.42</b>	<b>44,630.75</b>	<b>99,898.66</b>
V	<b>Profit/ (Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>(1,041.10)</b>	<b>100.63</b>	<b>1,605.53</b>	<b>(940.47)</b>	<b>3,164.34</b>	<b>5,529.70</b>
VI	Exceptional Items (Income)/Expenses [net]	-	-	-	-	-	8.29
VII	<b>Profit/ (Loss) Before Tax (V - VI)</b>	<b>(1,041.10)</b>	<b>100.63</b>	<b>1,605.53</b>	<b>(940.47)</b>	<b>3,164.34</b>	<b>5,521.41</b>
VIII	<b>Tax Expenses</b>						
	(1) Current Tax						
	-Current year	(17.25)	17.25	280.47	-	552.85	964.79
	-Earlier years	-	-	0.10	-	(0.58)	(0.58)
	(2) Deferred Tax	(341.53)	17.81	265.67	(323.72)	540.04	961.27
IX	<b>Net Profit/(Loss) for the period (VII-VIII)</b>	<b>(682.32)</b>	<b>65.57</b>	<b>1,059.29</b>	<b>(616.75)</b>	<b>2,072.03</b>	<b>3,595.93</b>
X	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to Profit or Loss</b>						
	Remeasurement of the Defined Benefit Plans	(1.93)	(1.93)	(0.41)	(3.86)	(0.81)	(7.72)
	Income Tax relating to above	0.67	0.68	0.14	1.35	0.28	2.70
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(683.58)</b>	<b>64.32</b>	<b>1,059.02</b>	<b>(619.26)</b>	<b>2,071.50</b>	<b>3,590.91</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>11,498.82</b>
XIV	<b>Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)</b>						
	a) Basic (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52
	b) Diluted (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52





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



STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(All amounts are in ₹ in Crore)

Particulars		As at	
		30.09.2024	31.03.2024
<b>ASSETS</b>		<b>Unaudited</b>	<b>Audited</b>
<b>I</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	19,066.45	19,303.03
(b)	Right-of-Use Assets	767.91	718.85
(c)	Capital Work-in-Progress	712.40	721.41
(d)	Investment Property	7.80	7.80
(e)	Goodwill	377.28	377.28
(f)	Other Intangible Assets	3.26	2.97
(g)	Intangible Assets under Development	28.53	22.46
(h)	Financial Assets		
(i)	Investment in Joint Venture	15.00	15.00
(ii)	Other Investments	4.29	2.30
(iii)	Loans	161.89	147.78
(iv)	Other Financial Assets	115.22	104.69
(i)	Income Tax Assets (net)	150.63	200.05
(j)	Deferred Tax Assets (net)	609.60	284.53
(k)	Other Non-Current Assets	805.51	763.09
	<b>Total Non Current Assets (I)</b>	<b>22,825.77</b>	<b>22,671.24</b>
<b>II</b>	<b>Current Assets</b>		
(a)	Inventories	6,535.86	8,306.03
(b)	Financial Assets		
(i)	Trade Receivables	4,622.65	3,860.14
(ii)	Cash and Cash Equivalents	18.64	9.73
(iii)	Bank Balances other than (ii) above	46.62	28.88
(iv)	Loans	25.94	25.16
(v)	Other Financial Assets	4.82	2.91
(c)	Other Current Assets	507.67	485.06
	<b>Sub-total current assets</b>	<b>11,762.20</b>	<b>12,717.91</b>
	Non-Current Assets held for Sale	-	9.85
	<b>Total Current Assets (II)</b>	<b>11,762.20</b>	<b>12,727.76</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>34,587.97</b>	<b>35,399.00</b>
<b>EQUITY AND LIABILITIES</b>		<b>30.09.2024</b>	<b>31.03.2024</b>
<b>I</b>	<b>Equity</b>	<b>Unaudited</b>	<b>Audited</b>
(a)	Equity Share Capital	1,752.66	1,752.66
(b)	Other Equity	10,529.78	11,498.82
	<b>Total Equity (I)</b>	<b>12,282.44</b>	<b>13,251.48</b>
<b>LIABILITIES</b>			
<b>II</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	8,559.83	8,912.19
(ii)	Lease Liability	259.80	211.03
(b)	Provisions	214.14	197.11
(c)	Other Non Current Liabilities	460.81	461.37
	<b>Total Non Current Liabilities (II)</b>	<b>9,494.58</b>	<b>9,781.70</b>
<b>III</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	4,684.92	3,539.56
(ii)	Lease Liability	28.58	24.26
(iii)	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.79	49.17
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,194.45	7,154.42
(iv)	Other Financial Liabilities	982.41	811.89
(b)	Other Current Liabilities	1,645.80	490.53
(c)	Provisions	274.00	223.29
(d)	Current Tax Liabilities (net)	-	72.70
	<b>Total Current Liabilities (III)</b>	<b>12,810.95</b>	<b>12,365.82</b>
<b>IV</b>	<b>Total Liabilities (II+III)</b>	<b>22,305.53</b>	<b>22,147.52</b>
	<b>TOTAL EQUITY AND LIABILITIES (I+IV)</b>	<b>34,587.97</b>	<b>35,399.00</b>





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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(All amounts are in ₹ in Crore)

Particulars	Half Year Ended		
	30.09.2024	30.09.2023	
	Unaudited	Unaudited	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (Loss) After Tax	(616.75)	2,072.03	
Adjustments for :			
Tax Expense	(323.72)	1,092.31	
Depreciation and Amortisation expense	677.59	589.99	
Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net)	(16.29)	33.53	
Excess Liability / provision written back	(5.05)	(66.54)	
Provision / Impairment	0.03	1.11	
Exchange Rate Fluctuation (net)	18.13	58.54	
Finance Costs	499.22	578.46	
Interest Income	(15.88)	(8.23)	
Dividend Income/ Fair Value Gains	(24.49)	(13.50)	
Amortisation of Prepayments	0.34	0.40	
Amortisation of Deferred Government Grant	(31.99)	(21.07)	
Others	(3.86)	(0.81)	
	157.28	4,316.22	
<b>Movements in Working Capital :</b>			
- (Increase)/ Decrease in Trade and Other Receivables	(761.79)	492.45	
- (Increase)/ Decrease in Loans	(14.89)	(4.25)	
- (Increase)/ Decrease in Other Assets	(46.81)	12.13	
- (Increase)/ Decrease in Inventories	1,770.17	(1,633.86)	
- Increase/ (Decrease) in Trade Payables and Other Liabilities	(875.91)	987.84	
<b>Cash generated from Operations</b>	228.05	4,170.53	
Income Taxes paid, net of refunds	(21.03)	(402.33)	
<b>Net Cash generated from / (used in) Operations</b>	<b>(a)</b>	<b>207.02</b>	<b>3,768.20</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for Property, Plant and Equipment and Intangible Asset	(386.95)	(604.76)	
Capital Grants Received	-	5.09	
Proceeds from disposal of Property, Plant and Equipment	29.76	0.09	
Interest Received	10.52	3.30	
Dividend received from Joint Venture	22.50	13.50	
Tax Paid on Interest / Dividend Income	(2.25)	(1.44)	
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(b)</b>	<b>(326.42)</b>	<b>(584.22)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings	144.01	86.91	
Repayments of Long Term Borrowings	(266.66)	(3,284.60)	
Proceeds / (Repayment) from Short Term Borrowings (net)	907.91	413.37	
Payment of Lease Rentals (Principal Component)	(12.63)	(13.59)	
Payment of Lease Rentals (Interest Component)	(10.62)	(8.49)	
Finance Costs Paid	(283.18)	(378.87)	
Dividend Paid on Equity Shares	(350.52)	-	
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(c)</b>	<b>128.31</b>	<b>(3,185.27)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(a+b+c)</b>	<b>8.91</b>	<b>(1.29)</b>
Cash and Cash Equivalents as at the beginning of the year		9.73	6.80
Cash and Cash Equivalents as at the end of the half year		18.64	5.51
<b>Net Change in Cash and Cash Equivalents (Closing - Opening)</b>		<b>8.91</b>	<b>(1.29)</b>





**Notes to Standalone Financial Results:**

- The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meetings held on October 18, 2024.
- The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 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.
- The Government of India has levied Special Additional Excise Duty (SAED) and Road and Infrastructure Cess (RIC) on export of High Speed Diesel (HSD), Aviation Turbine Fuel (ATF) and Motor Spirit (MS) effective from July 1, 2022 and correspondingly there is also decrease in Domestic Refinery Transfer Price (RTP). The impact on the financials of the company on account of the same is given below. The company has suitably represented to the Govt. of India through administrative ministry (MoPNG) in this regard.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024 *	30.06.2024 *	30.09.2023	30.09.2024 *	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Actual SAED paid on Exports	-	-	91	-	93	289
SAED implication on RTP (Estimated)	-	-	372	-	389	678
<b>Total</b>	-	-	463	-	482	967

\* During the half year ended September 30, 2024, there was no levy of Special Additional Excise Duty (SAED) on export of High Speed Diesel (HSD), Aviation Turbine Fuel (ATF) and Motor Spirit (MS).

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange rate fluctuation (gain) / loss [net]	40.40	10.71	104.58	51.11	97.94	132.59

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

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

Sl. No.	Particulars	UOM	Quarter Ended			Half Year Ended		Year Ended
			30.09.2024	30.06.2024	30.09.2023 #	30.09.2024	30.09.2023 #	31.03.2024
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.08	0.89	1.17	1.08	1.17	0.94
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,282.44	13,316.23	11,906.63	12,282.44	11,906.63	13,251.48
4	Profit / (Loss) after tax	₹ in crore	(682.32)	65.57	1,059.29	(616.75)	2,072.03	3,595.93
5	Total Borrowings	₹ in crore	13,244.75	11,831.39	13,977.85	13,244.75	13,977.85	12,451.75
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	(0.01)	0.20	0.48	0.11	0.86	1.31
7	Interest Service Coverage Ratio (ISCR)	No. of times	(1.45)	3.03	7.11	0.47	7.49	7.09
8	Current Ratio	No. of times	0.92	1.05	1.07	0.92	1.07	1.03
9	Long Term Debt to Working Capital	No. of times	27.47	5.31	6.19	27.47	6.19	6.57
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	0.00	0.00	0.00	0.00	0.00	0.00
11	Current Liability Ratio	No. of times	0.57	0.61	0.51	0.57	0.51	0.56
12	Total Debts to Total Assets	No. of times	0.38	0.31	0.39	0.38	0.39	0.35
13	Debtors Turnover : Not Annualised	No. of times	5.84	6.01	5.05	13.22	11.28	25.26
14	Inventory Turnover : Not Annualised	No. of times	3.66	3.12	2.81	7.55	6.28	13.95
15	Operating Margin	%	(3.29)	1.15	9.58	(1.13)	8.95	7.13
16	Net Profit Margin	%	(2.75)	0.28	5.51	(1.28)	5.13	3.98
17	Earnings Per Share :	Basic (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52
		Diluted (₹)	(3.89)	0.37	6.04	(3.52)	11.82	20.52

All figures are presented to the nearest two decimals.

# Consequential impact on account of change in accounting policy during previous financial year has not been considered in the ratio of earlier reported period.





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The basis of computation of above parameters 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 Discard / Disposal of PPE) / (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

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

9 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).

**MUNDKUR SHYAMPRASAD KAMATH**  
Managing Director  
Director Finance (In charge)  
DIN: 10092758

Place : New Delhi  
Date : 18/10/2024

As per our report of even date attached

For YCRJ & ASSOCIATES  
Chartered Accountants  
Firm Registration No. : 0069275

**CA YASHAVANTH KHANDERI**  
Partner  
Membership No. 029066

Place : Mangaluru  
Date : 18/10/2024

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

**CA JOJO AUGUSTINE**  
Partner  
Membership No. 214066

Place : Mangaluru  
Date : 18/10/2024

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

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

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	28,785.92	27,289.40	22,843.78	56,075.32	47,668.86	1,05,223.28
II	Other Income	37.40	44.73	60.95	82.13	112.73	191.58
III	<b>Total Income (I+II)</b>	<b>28,823.32</b>	<b>27,334.13</b>	<b>22,904.73</b>	<b>56,157.45</b>	<b>47,781.59</b>	<b>1,05,414.86</b>
IV	<b>Expenses</b>						
	Cost of Materials Consumed	22,539.05	23,194.92	15,618.08	45,733.97	35,304.84	80,790.58
	Purchases of Stock-in-Trade	2.54	1.44	1.12	3.98	2.42	4.78
	Changes in Inventories of Finished Goods, Stock-in-Process	2,160.38	(1,311.96)	443.49	848.42	(843.04)	(1,075.49)
	Excise Duty	3,818.05	4,042.38	3,490.45	7,860.43	7,257.93	14,816.60
	Employee Benefits Expense	169.27	166.55	159.71	335.82	309.14	772.06
	Finance Costs	284.74	214.48	311.17	499.22	578.46	1,113.84
	Depreciation and Amortisation Expense	342.35	335.24	295.97	677.59	589.99	1,257.29
	Other Expenses	570.54	590.45	992.71	1,160.99	1,431.01	2,219.00
	<b>Total Expenses (IV)</b>	<b>29,886.92</b>	<b>27,233.50</b>	<b>21,312.70</b>	<b>57,120.42</b>	<b>44,630.75</b>	<b>99,898.66</b>
V	<b>Profit/ (Loss) before Share of Profit/(Loss) of Joint Venture, Exceptional Items and Tax (III-IV)</b>	<b>(1,063.60)</b>	<b>100.63</b>	<b>1,592.03</b>	<b>(962.97)</b>	<b>3,150.84</b>	<b>5,516.20</b>
VI	Exceptional Items (Income)/Expenses [net]	-	-	-	-	-	8.29
VII	Share of Profit/ (Loss) of Joint Venture	7.88	7.65	5.89	15.53	7.94	14.62
VIII	<b>Profit/ (Loss) Before Tax (V-VI+VII)</b>	<b>(1,055.72)</b>	<b>108.28</b>	<b>1,597.92</b>	<b>(947.44)</b>	<b>3,158.78</b>	<b>5,522.53</b>
IX	<b>Tax Expenses</b>						
	(1) Current Tax						
	- Current year	(17.25)	17.25	280.47	-	552.85	964.79
	- Earlier years	-	-	0.10	-	(0.58)	(0.58)
	(2) Deferred Tax	(341.53)	17.81	265.67	(323.72)	540.04	961.27
X	<b>Net Profit/ (Loss) for the period (VIII-IX)</b>	<b>(696.94)</b>	<b>73.22</b>	<b>1,051.68</b>	<b>(623.72)</b>	<b>2,066.47</b>	<b>3,597.05</b>
XI	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to Profit or Loss:</b>						
	(i) Remeasurement of the Defined Benefit Plans	(1.93)	(1.93)	(0.41)	(3.86)	(0.81)	(7.68)
	(ii) Income Tax relating to above	0.67	0.68	0.14	1.35	0.28	2.69
	<b>Items that will be reclassified to Profit or Loss :</b>						
	(i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges	0.09	-	0.01	0.09	-	-
	(ii) Income Tax relating to above	(0.02)	-	-	(0.02)	-	-
XII	<b>Total Comprehensive Income for the period (X+XI)</b>	<b>(698.13)</b>	<b>71.97</b>	<b>1,051.42</b>	<b>(626.16)</b>	<b>2,065.94</b>	<b>3,592.06</b>
XIII	<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>
XIV	<b>Other Equity</b>						<b>11,529.85</b>
XV	<b>Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)</b>						
	a) Basic (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52
	b) Diluted (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52





**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

(All amounts are in ₹ in Crore)

Particulars		As at	
		30.09.2024	31.03.2024
<b>ASSETS</b>		<b>Unaudited</b>	<b>Audited</b>
<b>I</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	19,066.45	19,303.03
(b)	Right-of-Use Assets	767.91	718.85
(c)	Capital Work-in-Progress	712.40	721.41
(d)	Investment Property	7.80	7.80
(e)	Goodwill	377.28	377.28
(f)	Other Intangible Assets	3.26	2.97
(g)	Intangible Assets under Development	28.53	22.46
(h)	Investment accounted for using the Equity Method	39.12	46.02
(i)	Financial Assets		
(i)	(i) Other Investments	4.30	2.31
(i)	(ii) Loans	161.89	147.78
(i)	(iii) Other Financial Assets	115.22	104.69
(j)	Income Tax Assets (net)	150.63	200.05
(k)	Deferred Tax Assets (net)	609.60	284.53
(l)	Other Non-Current Assets	805.51	763.09
	<b>Total Non Current Assets (I)</b>	<b>22,849.90</b>	<b>22,702.27</b>
<b>II</b>	<b>Current Assets</b>		
(a)	Inventories	6,535.86	8,306.03
(b)	Financial Assets		
(i)	(i) Trade Receivables	4,622.65	3,860.14
(i)	(ii) Cash and Cash Equivalents	18.64	9.73
(i)	(iii) Bank Balances other than (ii) above	46.62	28.88
(i)	(iv) Loans	25.94	25.16
(i)	(v) Other Financial Assets	4.82	2.91
(c)	Other Current Assets	507.67	485.06
	<b>Sub-total current assets</b>	<b>11,762.20</b>	<b>12,717.91</b>
	Non-Current Assets held for Sale	-	9.85
	<b>Total Current Assets (II)</b>	<b>11,762.20</b>	<b>12,727.76</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>34,612.10</b>	<b>35,430.03</b>
<b>EQUITY AND LIABILITIES</b>		<b>30.09.2024</b>	<b>31.03.2024</b>
<b>I</b>	<b>Equity</b>	<b>Unaudited</b>	<b>Audited</b>
(a)	Equity Share Capital	1,752.66	1,752.66
(b)	Other Equity	10,553.91	11,529.85
	<b>Total Equity (I)</b>	<b>12,306.57</b>	<b>13,282.51</b>
<b>II</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	(i) Borrowings	8,559.83	8,912.19
(i)	(ii) Lease Liability	259.80	211.03
(b)	Provisions	214.14	197.11
(c)	Other Non Current Liabilities	460.81	461.37
	<b>Total Non Current Liabilities (II)</b>	<b>9,494.58</b>	<b>9,781.70</b>
<b>III</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	(i) Borrowings	4,684.92	3,539.56
(i)	(ii) Lease Liability	28.58	24.26
(i)	(iii) Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.79	49.17
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,194.45	7,154.42
(i)	(iv) Other Financial Liabilities	982.41	811.89
(b)	Other Current Liabilities	1,645.80	490.53
(c)	Provisions	274.00	223.29
(d)	Current Tax Liabilities (net)	-	72.70
	<b>Total Current Liabilities (III)</b>	<b>12,810.95</b>	<b>12,365.82</b>
<b>IV</b>	<b>Total Liabilities (II+III)</b>	<b>22,305.53</b>	<b>22,147.52</b>
	<b>TOTAL EQUITY AND LIABILITIES (I+IV)</b>	<b>34,612.10</b>	<b>35,430.03</b>







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



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024  
(All amounts are in ₹ in Crore)

Particulars	Half Year Ended		
	30.09.2024	30.09.2023	
	Unaudited	Unaudited	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (Loss) After Tax	(623.72)	2,066.47	
Adjustments for :			
Tax Expense	(323.72)	1,092.31	
Share of (Profit)/ Loss of Joint Venture	(15.53)	(7.94)	
Depreciation and Amortisation expense	677.59	589.99	
Loss/ (Profit) on discard/disposal of Property, Plant and Equipment (net)	(16.29)	33.53	
Excess Liability / provision written back	(5.05)	(66.54)	
Provision / Impairment	0.03	1.11	
Exchange Rate Fluctuation (net)	18.13	58.54	
Finance Costs	499.22	578.46	
Interest Income	(15.88)	(8.23)	
Dividend Income/ Fair Value Gains	(1.99)	-	
Amortisation of Prepayments	0.34	0.40	
Amortisation of Deferred Government Grant	(31.99)	(21.07)	
Others	(3.86)	(0.81)	
	157.28	4,316.22	
<b>Movements in Working Capital :</b>			
- (Increase)/ Decrease in Trade and Other Receivables	(761.79)	492.45	
- (Increase)/ Decrease in Loans	(14.89)	(4.25)	
- (Increase)/ Decrease in Other Assets	(46.81)	12.13	
- (Increase)/ Decrease in Inventories	1,770.17	(1,633.86)	
- Increase/ (Decrease) in Trade Payables and Other Liabilities	(875.91)	987.84	
Cash generated from Operations	228.05	4,170.53	
Income Taxes paid, net of refunds	(21.03)	(402.33)	
<b>Net Cash generated from / (used in) Operations</b>	<b>(a)</b>	<b>207.02</b>	<b>3,768.20</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for Property, Plant and Equipment and Intangible Asset	(386.95)	(604.76)	
Capital Grants Received	-	5.09	
Proceeds from disposal of Property, Plant and Equipment	29.76	0.09	
Interest Received	10.52	3.30	
Dividend received from Joint Venture	22.50	13.50	
Tax Paid on Interest / Dividend Income	(2.25)	(1.44)	
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(b)</b>	<b>(326.42)</b>	<b>(584.22)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings	144.01	86.91	
Repayments of Long Term Borrowings	(266.66)	(3,284.60)	
Proceeds / (Repayment) from Short Term Borrowings (net)	907.91	413.37	
Payment of Lease Rentals (Principal Component)	(12.63)	(13.59)	
Payment of Lease Rentals (Interest Component)	(10.62)	(8.49)	
Finance Costs Paid	(283.18)	(378.87)	
Dividend Paid on Equity Shares	(350.52)	-	
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(c)</b>	<b>128.31</b>	<b>(3,185.27)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(a+b+c)</b>	<b>8.91</b>	<b>(1.29)</b>
Cash and Cash Equivalents as at the beginning of the year		9.73	6.80
Cash and Cash Equivalents as at the end of the half year		18.64	5.51
<b>Net Change in Cash and Cash Equivalents (Closing - Opening)</b>		<b>8.91</b>	<b>(1.29)</b>



**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 18, 2024.
- 2 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 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 has "Petroleum Products" as single reportable segment.
- 6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	UOM	Quarter Ended			Half Year Ended		Year Ended
			30.09.2024	30.06.2024	30.09.2023 #	30.09.2024	30.09.2023 #	31.03.2024
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	1.08	0.89	1.17	1.08	1.17	0.94
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	12,306.57	13,354.90	11,930.94	12,306.57	11,930.94	13,282.51
4	Profit / (Loss) after tax	₹ in crore	(696.94)	73.22	1,051.68	(623.72)	2,066.47	3,597.05
5	Total Borrowings	₹ in crore	13,244.75	11,831.39	13,977.85	13,244.75	13,977.85	12,451.75
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	(0.01)	0.20	0.48	0.11	0.86	1.31
7	Interest Service Coverage Ratio (ISCR)	No. of times	(1.51)	3.07	7.09	0.46	7.48	7.09
8	Current Ratio	No. of times	0.92	1.05	1.07	0.92	1.07	1.03
9	Long Term Debt to Working Capital	No. of times	27.47	5.31	6.19	27.47	6.19	6.57
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	0.00	0.00	0.00	0.00	0.00	0.00
11	Current Liability Ratio	No. of times	0.57	0.61	0.51	0.57	0.51	0.56
12	Total Debts to Total Assets	No. of times	0.38	0.31	0.39	0.38	0.39	0.35
13	Debtors Turnover : Not Annualised	No. of times	5.84	6.01	5.05	13.22	11.28	25.26
14	Inventory Turnover : Not Annualised	No. of times	3.66	3.12	2.81	7.55	6.28	13.95
15	Operating Margin	%	(3.26)	1.18	9.61	(1.10)	8.97	7.14
16	Net Profit Margin	%	(2.81)	0.31	5.47	(1.29)	5.11	3.98
17	Earnings Per Share : Not Annualised	Basic (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52
		Diluted (₹)	(3.98)	0.42	6.00	(3.56)	11.79	20.52

All figures are presented to the nearest two decimals.

# Consequential impact on account of change in accounting policy during previous financial year has not been considered in the ratio of earlier reported period.





**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



The basis of computation of above parameters 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 Discard / Disposal of PPE) / (Finance Cost + Current Borrowings)
Interest Service Coverage Ratio	EBITDA / (Interest & Finance Charges net of amount transferred to expenditure during construction)
Current Ratio	Current Assets / Current Liabilities
Long Term Debt to Working Capital	Long Term Debt (including current maturities of long term debts)/(Current Assets - Current Liabilities excluding current maturities of long term debts)
Bad Debts to Account Receivable Ratio	Bad Debts / Accounts Receivable
Current Liability Ratio	Current Liabilities / Total Liabilities
Total Debts to Total Assets	(Long Term Debt + Short Term Debt) / Total Assets
Debtors Turnover	Sales / Average Trade Receivable
Inventory Turnover	Sales / Average Inventory
Operating Margin	(Profit before Exceptional Item and Tax + Finance Cost - Other Income) / Revenue from Operations net of Excise Duty on Sale of Goods
Net Profit Margin	Profit after Tax for the Period / Revenue from Operations Net of Excise Duty on Sale of Goods

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

8 The 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).

**MUNDKUR SHYAMPRASAD KAMATH**  
Managing Director  
Director Finance (In charge)  
DIN: 10092758

Place : New Delhi  
Date : 18/10/2024

As per our report of even date attached

**For YCRJ & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. : 0069278

**CA YASHAVANTH KHANDERI**  
Partner  
Membership No. 029066

Place : Mangaluru  
Date : 18/10/2024

**For BSJ & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. : 0106609

**CA JOJO AUGUSTINE**  
Partner  
Membership No. 214088

Place : Mangaluru  
Date : 18/10/2024



Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED for the Quarter and Half Year ended September 30th, 2024 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO,**  
**The Board of Directors,**  
**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2024 ("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 Listing Regulations") as amended.
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.
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



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**Chartered Accountants**  
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**BSJ & Associates**  
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and measurement principles laid down in the applicable Indian Accounting Standards, ("Ind AS"), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**CA Yashvanth Khanderi**  
**Partner**  
Membership No: 029066  
UDIN: 24029066BKAI0F6546  
Dated: 18-10-2024  
Place: Mangaluru



**For BSJ & Associates**  
**Chartered Accountants**  
Firm Registration No. 0103605

  
**CA Jojo Augustine**  
**Partner**  
Membership No. 214088  
UDIN: 24214088BKGYCD3208  
Dated: 18-10-2024  
Place: Mangaluru



Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED for the Quarter and Half Year ended September 30, 2024 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,  
THE BOARD OF DIRECTORS OF  
MANGALORE REFINERY AND PETROCHEMICALS LIMITED  
MANGALORE

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("the company") and its share of the net profit after tax and total comprehensive income of its jointly controlled entity, **Shell MRPL Aviation Fuels and Services Limited**, for the quarter and half year ended 30th September, 2024 ("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 Listing Regulations") as amended.
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.

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.





**YCRJ & Associates**  
**Chartered Accountants**

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Web: [www.bsjassociates.in](http://www.bsjassociates.in)

4. The statement includes the result of the following entity:  
Shell MRPL Aviation Fuels and Services Limited - Jointly Controlled Entity
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, ("Ind AS"), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

6. The consolidated unaudited financial results include the company's share of net profit after tax of ₹ 7.88 Crore and ₹ 15.53 Crore and total comprehensive income of ₹ 7.95 Core and ₹ 15.60 Crore for the quarter ended September 30, 2024 and half year ended on September 30, 2024 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 has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this jointly controlled entity is based on the report of the other auditor and also the procedures performed by us as stated in paragraph 3 above.

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

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

  
**CA Yashavanth Khanderi**  
**Partner**  
Membership No: 029066  
UDIN: 24029066BKAIOG9324  
Dated: 18-10-2024  
Place: Mangaluru



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

  
**CA Jojo Augustine**  
**Partner**  
Membership No. 214088  
UDIN: 24214088BKGYCE4197  
Dated: 18-10-2024  
Place: Mangaluru





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

18/10/2024

<b>The Assistant General Manager, Listing Compliance, BSE Limited Scrip Code: 500109, ISIN: INE103A01014 Scrip Code (Debenture): 959162, 959250, 960362, 973692</b>	<b>The Compliance &amp; Listing Department National Stock Exchange of India Limited Symbol: MRPL, Series: EQ, ISIN: INE103A01014 Debt Security: INE103A08019, INE103A08035, INE103A08043, INE103A08050</b>
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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

2024-25-Q2 - As on 30/9/24

Security Cover Certificate

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminated on (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		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 (including 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 Balances, USRA 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 Balances, USRA market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
NIL														
<b>ASSETS</b>														
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														
<b>LIABILITIES</b>														
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 <sup>2</sup>														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

*Blue* Code - 11999