



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम • SCHEDULE 'A' GOVT. OF INDIA ENTERPRISES
(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी) • (A Subsidiary of Oil and Natural Gas Corporation Limited)
सी.आई.एन. : L23209KA1988GOI008959 • CIN : L23209KA1988GOI008959
कोर 8, 7वां तल, स्कोप कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110 003 • Core 8, 7th Floor, SCOPE Complex, Lodhi Road, New Delhi - 110 003
दूरभाष Ph. : +91 11 24306400, फैक्स Fax: +91 11 24361744, वेबसाइट Website : <http://www.mrpl.co.in>
आईएसओ 9001, 14001 एवं 50001 प्रमाणित कंपनी • AN ISO 9001, 14001 and 50001 Certified Company

10/04/2018

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

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

Dear Sir,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Part-A of Schedule-III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith outcome of Board Meeting in respect of proposal placed before the Board as under:

Sl. No.	Proposal before the Board	Outcome of the Board Meeting
1.	Unaudited Financial Results for 10 Months ended on 31 st January, 2018.	Approved by the Board and copy of Financial Results enclosed.
2.	Approval of Board for passing Special Resolution by shareholders through Postal Ballot for increasing Public Shareholding upto 25% by way of preferential issue.	Board approved the proposal. <i>Proposal was deferred.</i>

The Board Meeting commenced at 12 00 hrs and concluded at 13 30 hrs.

You are requested to take this information on record.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED


Dinesh Mishra
Company Secretary

Encl.: A/a

पंजीकृत कार्यालय: कुत्तेर पोस्ट, बाया काटीपल्ला, मंगलूरु-575030, दूरभाष :0824-2883200, फैक्स :0824-2271200
Regd. Office : Kuthethoor P.O., Via Katipalla, Mangalore - 575 030 Ph. : 0824 - 2883200, Fax : 0824 - 2271200
बैंगलूरु कार्यालय : प्लॉट नं. ए-1, के.एस.एस.आई.डी.सी.-प्रशासनिक कार्यालय भवन के सामने, इंडस्ट्रियल एस्टेट, राजाजीनगर, बैंगलूरु-560010, दूरभाष :080-22642200, फैक्स :080-23505501
Bangalore Office : Plot No. A-1, Opp. KSSIDC A O Building, Rajaji Nagar, Indl. Estate Bangalore - 560 010, Ph. : 080-22642200, Fax : 080-23505501
मुंबई कार्यालय : मेकर्स टॉवर, 'ई-विंग', 15वां तल, कफ परेड कोलाबा, मुंबई -400 005, दूरभाष :022-22173000, फैक्स :022-22173233
Mumbai Office : Makers Tower 'E-Wing', 15th Floor, Cuffe Parade, Mumbai - 400 005. Ph. : 022-22173000, Fax : 022-2217 3233



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

CIN: L23209KA1988GO1008959

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

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



STANDALONE BALANCE SHEET AS AT JANUARY 31, 2018

(All amounts are in ₹ million unless otherwise stated)

Particulars	Note No.	As at January 31, 2018	As at March 31, 2017
ASSETS			
I Non-current assets			
(a) Property, plant and equipment	5	1,39,067.97	1,41,581.42
(b) Capital work-in-progress	6	5,339.81	2,198.74
(c) Goodwill	7	4.04	4.04
(d) Other intangible assets	8	51.65	20.40
(e) Financial assets			
(i) Investments	9	13,496.42	13,496.42
(ii) Loans	10	550.55	415.98
(iii) Others financial assets	11	90.02	68.74
(f) Non-current tax assets (net)	12	4,421.14	4,575.49
(g) Other non-current assets	13	11,932.10	7,685.76
Total non current assets (I)		1,74,953.70	1,70,046.99
II Current assets			
(a) Inventories	14	61,574.01	40,390.02
(b) Financial assets			
(i) Trade receivables	15	36,416.43	26,211.64
(ii) Cash and cash equivalents	16	1,669.61	2,331.66
(iii) Bank balances other than (ii) above	17	6,277.09	18,976.79
(iv) Loans	10	94.26	59.58
(v) Other financial assets	11	54.76	3,144.97
(c) Other current assets	13	2,548.91	2,806.60
Sub-total current assets		1,08,635.07	93,921.26
Non-current assets held for sale	18	77.96	77.96
Total current assets (II)		1,08,713.03	93,999.22
TOTAL ASSETS (I+II)		2,83,666.73	2,64,046.21
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	19	17,526.64	17,526.64
(b) Other equity	20	90,565.83	83,178.11
Total equity (I)		1,08,092.47	1,00,704.75
LIABILITIES			
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	14,291.09	48,157.83
(ii) Other financial liabilities	22	-	-
(b) Provisions	23	479.79	596.67
(c) Deferred tax liabilities (net)	24	8,198.90	4,766.63
(d) Other non current liabilities	26	3,530.89	-
Total non current liabilities (II)		26,500.67	53,521.13
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	30,330.83	18,172.88
(ii) Trade payables	25	56,699.76	60,339.67
(iii) Other financial liabilities	22	38,933.88	26,203.10
(b) Other current liabilities	26	14,990.51	1,805.57
(c) Provisions	23	5,789.09	2,851.24
(d) Current tax liabilities	12	2,329.52	447.87
Total current liabilities (III)		1,49,073.59	1,09,820.33
IV Total liabilities (II+III)		1,75,574.26	1,63,341.46
TOTAL EQUITY AND LIABILITIES (I+IV)		2,83,666.73	2,64,046.21

See accompanying notes to the standalone financial statements (1-37)

As per our report of even date attached

For SREEDHAR, SURESH & RAJAGOPALAN

Chartered Accountants

Firm Registration No. : 003957S

C.A.R. MURALI

Partner

Membership No. 022115



For MANOHAR CHOWDHRY AND ASSOCIATES

Chartered Accountants

Firm Registration No. : 001997S

C.A.SANDEEP MOGALAPALLI

Partner

Membership No. 221848



For and on behalf of the Board

H KUMAR

Managing Director

DIN: 06851988

A K SAHOO

Director (Finance)

DIN: 07355933

DINESH MISHRA
Company Secretary

Place : New Delhi

Date : 10/04/2018



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

CIN: L23209KA1988GOI008959

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

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



STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED JANUARY 31, 2018

(All amounts are in ₹ million unless otherwise stated)

Particulars		Note No.	Period ended January 31, 2018	Year ended March 31, 2017
I.	Revenue from operations	27	5,06,973.55	5,94,214.86
II.	Other income	28	1,366.95	4,232.11
III.	Total income (I + II)		5,08,340.50	5,98,536.87
IV.	Expenses:			
	Cost of materials consumed	29	3,49,116.08	3,74,887.61
	Changes in inventories of finished goods, stock-in-process and stock-in-trade	30	(15,349.81)	(2,883.03)
	Excise duty on sale of goods		1,21,447.98	1,62,226.14
	Employee benefits expense	31	3,318.42	3,520.06
	Finance costs	32	3,601.72	5,171.74
	Depreciation and amortisation expense	33	5,677.62	6,779.19
	Other expenses	34	10,530.70	9,493.87
	Total expenses (IV)		4,78,342.71	5,59,195.58
V.	Profit before exceptional items and tax (III-IV)		29,997.79	39,341.29
VI.	Exceptional items (income)/expenses (net)	35	258.90	(15,972.91)
VII.	Profit before tax (V - VI)		29,738.89	55,314.20
VIII.	Tax expense:	36		
	(1) Current tax			
	- Current year		6,212.41	11,853.78
	- Earlier years		(7.16)	-
	(2) Deferred tax	24	3,454.48	7,023.55
	Total tax expense (VIII)		9,659.73	18,877.33
IX.	Profit for the year (VII - VIII)		20,079.16	36,436.87
X.	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans		(64.16)	(76.99)
	(b) Income tax relating to above		22.20	26.65
	Total other comprehensive income (X)		(41.96)	(50.34)
XI.	Total comprehensive income for the year (IX+X)		20,037.20	36,386.53
XII.	Earnings per equity share:	37		
	(1) Basic (in ₹)		11.46	20.79
	(2) Diluted (in ₹)		11.46	20.79

See accompanying notes to the standalone financial statements (1-37)

As per our report of even date attached

For and on behalf of the Board

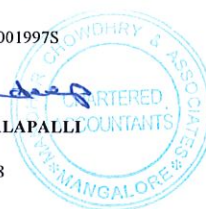
For SREEDHAR, SURESH & RAJAGOPALAN
Chartered Accountants
Firm Registration No. : 003957S

CA.R. MURALI
Partner
Membership No. 022115



For MANOHAR CHOWDHRY AND ASSOCIATES
Chartered Accountants
Firm Registration No. : 001997S

CA.SANDEEP MOGALAPALLI
Partner
Membership No. 221848



H KUMAR
Managing Director
DIN: 06851988

A K SAHOO
Director (Finance)
DIN: 07355933

DINESH MISHRA
Company Secretary

Place : New Delhi
Date : 10/04/2018

SREEDHAR, SURESH & RAJAGOPALAN CHARTERED ACCOUNTANTS 3-B, "Green Haven", New # 26, Third Main Road, Gandhi Nagar, Adyar, Chennai – 600 020 Phone : 044-2445 3149/3159/ 4207 5122 E-Mail : ssr.mrplaudit@gmail.com	MANOHAR CHOWDHARY AND ASSOCIATES CHARTERED ACCOUNTANTS #102, MICASA, Near KSRTC Bus Stand, Bejai Main Road, Mangaluru – 575 004 M : +91 9845102004 L : +91 824 29 88 383
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REVIEW REPORT TO THE BOARD OF DIRECTORS OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED

We have reviewed the accompanying interim standalone Balance Sheet of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** as at January 31, 2018, the related standalone Statement of Profit and Loss for the period ended 31st January 2018, the Statement of Changes in Equity for the period ended 31st January 2018 and the Cash Flow Statement for the period ended 31st January 2018. These financial statements are the responsibility of the Company's management. These financial statements have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with the Financial Reporting Standards.

For **SREEDHAR, SURESH & RAJAGOPALAN**
Chartered Accountants
Firm Reg. No.:03957S


CA R. Murali
Partner
Membership No.: 022115



For **MANOHAR CHOWDHARY AND ASSOCIATES**
Chartered Accountants
Firm Reg. No.:01997S


CA Sandeep Mogalapalli
Partner
Membership No.: 221848



Place : New Delhi
Date : 10/04/2018

SREEDHAR, SURESH & RAJAGOPALAN
CHARTERED ACCOUNTANTS
3-B, "Green Haven", New # 26,
Third Main Road, Gandhi Nagar,
Adyar, Chennai – 600 020
Phone : 044-2445 3149/3159/ 4207 5122
E-Mail : ssr.mrplaudit@gmail.com

MANOHAR CHOWDHARY AND ASSOCIATES
CHARTERED ACCOUNTANTS
#102, MICASA, Near KSRTC Bus Stand,
Bejai Main Road,
Mangaluru – 575 004
M : +91 9845102004
L : +91 824 29 88 383

REVIEW REPORT TO THE BOARD OF DIRECTORS OF MANGALORE REFINERY AND PETROCHEMICALS LIMITED

We have reviewed the accompanying interim consolidated Balance Sheet of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** as at January 31, 2018, the related consolidated Statement of Profit and Loss for the period ended 31st January 2018, the Statement of Changes in Equity for the period ended 31st January 2018 and the Cash Flow Statement for the period ended 31st January 2018. These financial statements are the responsibility of the Company's management. These financial statements have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with the Financial Reporting Standards.

For **SREEDHAR, SURESH & RAJAGOPALAN**
Chartered Accountants
Firm Reg. No.:03957S



CA R. Murali
Partner

Membership No.: 022115



For **MANOHAR CHOWDHRY AND ASSOCIATES**
Chartered Accountants
Firm Reg. No.:01997S



CA Sandeep Mogalapalli
Partner

Membership No.: 221848



Place : New Delhi
Date : 10/04/2018



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

CIN: L23209KA1988GO1008959

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

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



CONSOLIDATED BALANCE SHEET AS AT JANUARY 31, 2018

(All amounts are in ₹ million unless otherwise stated)

Particulars	Note No.	As at January 31, 2018	As at March 31, 2017
ASSETS			
I Non-current assets			
(a) Property, plant and equipment	5	1,97,190.41	2,02,384.34
(b) Capital work-in-progress	6	5,414.96	2,199.15
(c) Goodwill	7	3,772.78	3,772.78
(d) Other intangible assets	8	58.46	27.08
(e) Financial assets			
(i) Investments	9	296.36	418.52
(ii) Loans	10	573.36	446.59
(iii) Others financial assets	11	90.02	68.74
(f) Non-current tax assets (net)	12	4,421.14	4,575.49
(g) Deferred tax assets (net)	24	918.42	3,106.87
(h) Other non-current assets	13	15,124.49	10,966.06
Total non current assets (I)		2,27,860.40	2,27,965.62
II Current assets			
(a) Inventories	14	66,509.91	44,140.49
(b) Financial assets			
(i) Investment	9	566.67	-
(ii) Trade receivables	15	33,330.81	26,189.78
(iii) Cash and cash equivalents	16	1,669.86	2,461.53
(iv) Bank balances other than (ii) above	17	6,277.09	18,976.79
(v) Loans	10	94.26	59.58
(vi) Other financial assets	11	54.81	3,145.02
(c) Other current assets	13	3,359.34	5,380.57
Sub-total current assets		1,11,862.75	1,00,353.76
Non-current assets held for sale	18	77.96	77.96
Total current assets (II)		1,11,940.71	1,00,431.72
TOTAL ASSETS (I+II)		3,39,801.11	3,28,397.34
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	19	17,526.64	17,526.64
(b) Other equity	20	83,049.95	77,495.71
(c) Non controlling interest		2,225.71	3,729.29
Total equity (I)		1,02,802.30	98,751.64
LIABILITIES			
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	48,836.99	85,909.49
(ii) Other financial liabilities	22	-	-
(b) Provisions	23	538.63	661.53
(c) Other non-current liabilities	26	3,530.89	-
Total non current liabilities (II)		52,906.51	86,571.02
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	61,266.81	46,686.29
(ii) Trade payables	25	53,893.96	60,444.97
(iii) Other financial liabilities	22	45,812.97	30,814.36
(b) Other current liabilities	26	14,999.45	1,830.05
(c) Provisions	23	5,792.04	2,853.57
(d) Current tax liabilities (net)	12	2,327.07	445.44
Total current liabilities (III)		1,84,092.30	1,43,074.68
IV Total liabilities (II+III)		2,36,998.81	2,29,645.70
TOTAL EQUITY AND LIABILITIES (I+IV)		3,39,801.11	3,28,397.34

See accompanying notes to the consolidated financial statements (1-37)

As per our report of even date attached

For SREEDHAR, SURESH & RAJAGOPALAN

Chartered Accountants

Firm Registration No. : 0039578

C.A.R. MURALI

Partner

Membership No. 022115

For MANOHAR CHOWDHRY AND ASSOCIATES

Chartered Accountants

Firm Registration No. : 0019975

CA.SANDEEP MOGALAPALLI

Partner

Membership No. 221848

For and on behalf of the Board

H KUMAR

Managing Director

DIN: 06851988

A K SAHOO

Director (Finance)

DIN: 07355933

DINESH MISHRA

Company Secretary

Place : New Delhi

Date : 10/04/2018



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

CIN: L23209KA1988GOI008959

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

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



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED JANUARY 31, 2018

(All amounts are in ₹ million unless otherwise stated)

Particulars	Note No.	Period ended January 31, 2018	Year ended March 31, 2017
I. Revenue from operations	27	5,11,968.98	5,99,891.40
II. Other income	28	1,464.54	4,188.52
III. Total Income (I + II)		5,13,433.52	6,04,079.92
IV. Expenses:			
Cost of materials consumed	29	3,48,907.44	3,72,689.83
Changes in inventories of finished goods, stock-in-process and stock-in-trade	30	(16,282.14)	(3,319.80)
Excise duty on sale of goods		1,21,447.98	1,62,226.14
Employee benefits expense	31	3,663.16	3,902.90
Finance costs	32	7,405.66	9,659.22
Depreciation and amortisation expense	33	8,176.03	9,841.20
Other expenses	34	14,688.81	14,561.55
Total expenses (IV)		4,88,006.94	5,69,561.06
V. Profit before exceptional items and tax (III-IV)		25,426.58	34,518.86
VI. Exceptional items (income)/expenses (net)	35	258.90	(15,972.91)
VII. Share of profit of joint ventures		(7.51)	46.75
VIII. Profit before tax (V- VI+VII)		25,160.17	50,538.52
IX. Tax expense:	36		
(1) Current tax			
- Current year		6,212.41	11,853.78
- Earlier years		(7.16)	0.00
(2) Deferred tax	24	2,210.66	5,752.64
Total tax expense (X)		8,415.91	17,606.42
X. Profit for the year (VIII-X)		16,744.26	32,932.10
XI. Other comprehensive income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit plans		(64.49)	(79.53)
(b) Effective portion of gains (losses) on hedging instruments in cash flow hedges		(1.94)	3.00
(c) Income tax relating to above		22.31	27.53
Total other comprehensive income (XI)		(44.12)	(49.00)
XII. Total comprehensive income for the year (X+XI)		16,700.14	32,883.10
XIII. Profit for the year attributable to Owners of the Company		18,247.84	34,726.41
Non controlling interest		(1,503.58)	(1,794.31)
XIV. Other comprehensive income for the year attributable to Owners of the Company		(44.12)	(47.79)
Non controlling interest		-	(1.21)
XV. Total comprehensive income for the year attributable to Owners of the Company		18,203.72	34,678.62
Non controlling interest		(1,503.58)	(1,795.52)
XVI. Earnings per equity share:	37		
(1) Basic (in ₹)		10.41	19.81
(2) Diluted (in ₹)		10.41	19.81

See accompanying notes to the consolidated financial statements (1-37)

As per our report of even date attached

For and on behalf of the Board

For SREEDHAR, SURESH & RAJAGOPALAN

Chartered Accountants

Firm Registration No. : 0039575

CA.R. MURALI

Partner

Membership No. 022115



For MANOHAR CHOWDHRY AND ASSOCIATES

Chartered Accountants

Firm Registration No. : 0019975

CA.SANDEEP MOGALAPALLI

Partner

Membership No. 221848



H KUMAR

Managing Director

DIN: 06851988

A K SAHOO

Director (Finance)

DIN: 07355933

DINESH MISHRA
Company Secretary

Place : New Delhi

Date : 10/04/2018