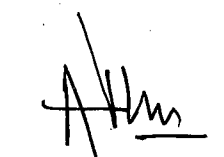


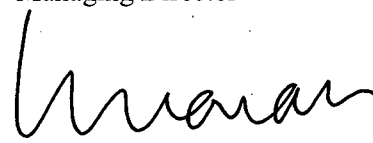
DECLARATION OF UNMODIFIED OPINION

1.	Name of the Company	Mangalore Refinery and Petrochemicals Limited
2.	Financial Statement for the period ended	Standalone Financial Statement as at March 31,2018
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable

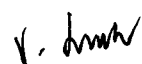
For Mangalore Refinery and Petrochemicals Ltd.


Managing Director


Director (Finance)


Chairman Audit Committee
Mangalore Refinery and Petrochemicals Ltd.

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

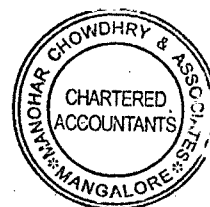


(CA.V SURESH)
Partner
Membership. No. 026525



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


(CA.MURLI MOHAN BHAT)
Partner
Membership.No.203592

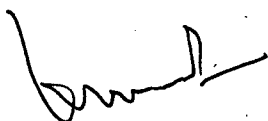


Place: New Delhi
Date: 15th May, 2018

DECLARATION OF UNMODIFIED OPINION

1.	Name of the Company	Mangalore Refinery and Petrochemicals Limited
2.	Financial Statement for the period ended	Consolidated Financial Statement as at March 31,2018
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable

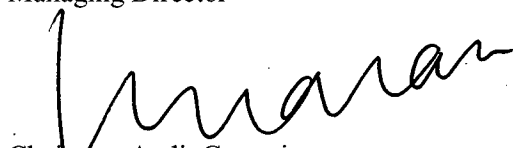
For Mangalore Refinery and Petrochemicals Ltd.



Managing Director

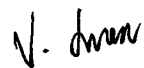


Director (Finance)



Chairman Audit Committee
Mangalore Refinery and Petrochemicals Ltd.

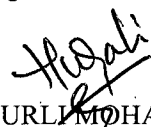
For SREEDHAR, SURESH & RAJAGOPALAN
Chartered Accountants
Firm Registration No.: 003957S



(CA.V SURESH)
Partner
Membership. No. 026525



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



(CA.MURLIMOHAN BHAT)
Partner
Membership.No.203592



Place: New Delhi
Date: 15th May, 2018