

**M/S. SANKAR & MOORTHY**  
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**M/S. RAM RAJ & CO**  
**CHARTERED ACCOUNTANTS,**  
No.65, 4th Floor, 29th A Cross  
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**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June 2023 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 30<sup>th</sup> June, 2023 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 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 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 **SANKAR & MOORTHY**  
Chartered Accountants  
Firm Registration Number: 0035758



**CA MUKESH D SANCHETI**  
Partner  
Membership no: 069338

Place : Delhi  
Date : 28/07/2023  
UDIN : 23069338BRIXL2721

For **RAM RAJ & CO**  
Chartered Accountants  
Firm Registration Number: 0028385



**CA LASITH G VENKAT**  
Partner  
Membership no: 269288

Place : Delhi  
Date : 28/07/2023  
UDIN : 23269288BHA DHY 3363

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**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2023 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 Consolidated Financial Results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** ("the company") and its share of the net profit after tax and total comprehensive income of its jointly controlled entity, **Shell MRPL Aviation Fuels and Services Limited**, for the quarter ended 30<sup>th</sup> June, 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed 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;

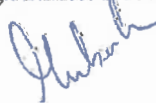
Shell MRPL Aviation Fuels and Services Limited - Jointly Controlled Entity

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 auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable aforesaid Indian Accounting Standards, (" Ind AS"), specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the company's share of net profit after tax of Rs. 2.05 Crore and total comprehensive income of Rs. 2.04 Crore for the quarter ended 30<sup>th</sup> June, 2023 as considered in the consolidated unaudited financial results, in respect of one Jointly controlled entity, whose financial statement/financial information have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this jointly controlled entity is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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

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



**CA MUKESH D SANCHETI**  
Partner  
Membership no: 069338



Place : Delhi  
Date : 28/07/2023  
UDIN : 23069338B4R1XK9540

For **RAM RAJ & CO**  
Chartered Accountants  
Firm Registration Number: 002839S



**CA LASITH G VENKAT**  
Partner  
Membership no: 269288



Place : Delhi  
Date : 28/07/2023  
UDIN : 23269288B4HDHZ9000