



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड

MANGALORE REFINERY AND PETROCHEMICALS LIMITED

(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी) • (A Subsidiary of Oil and Natural Gas Corporation Limited)
एल.जी.एफ., मर्कन्टाइल हाऊस, 15, के.जी. मार्ग, नई दिल्ली -110 001 • LGF, Mercantile House, 15, K.G. Marg, New Delhi -110 001
दूरभाष Ph. : +91 11 23463100, फैक्स Fax: +91 11 23463201, वेबसाइट Website : <http://www.mrpl.co.in>
(AN ISO 9001 and 14001 Certified Company • CIN : L85110KA1988GOI008959)

REF.:SEC/1-304/169

12/02/2016

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

E-mail:corp.relations@bseindia.com Fax No.022-22722037/39/41
Scrip Code No.: 500109

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

E-mail:cmlist@nse.co.in Fax No.022-26598237/38/8347/48, 66418125
Symbol: MRPL, Series : EQ

Dear Sir,

Subject: Un-audited Financial Results for the 3rd Quarter and Nine Months ended 31st December, 2015.

Pursuant to Clause 33 of SEBI Listing Regulations, 2015, please find enclosed herewith a copy of the Statement of the Standalone Un-audited Financial Results along with Limited Review Report for the 3rd Quarter and Nine months ended 31st December, 2015 approved by the Board in its meeting held today i.e., 12th February, 2016 for your information and records. The Board meeting concluded at .1.45 hrs.

Thanking you,

Yours faithfully,
for **MANGALORE REFINERY & PETROCHEMICALS LTD.**


DINESH MISHRA
COMPANY SECRETARY

Encl.: A/a



MANGALORE REFINERY AND PETROCHEMICALS LIMITED
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)
Head Office - Mutlapada, Kuthathoor P.O., Via Kallipetta, Mangalore - 575 030, Karnataka
CIN: L85110KA1988GOI00869



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

PART I		For the Quarter ended			For Nine Months ended		For the Year ended
Sl.No	Particulars	31-12-2015 Unaudited	30-09-2015 Unaudited	31-12-2014 Unaudited	31-12-2015 Unaudited	31-12-2014 Unaudited	31-03-2016 Audited
1	Income from Operations						
	Gross Sales / Income from Operations	11,183.15	12,488.14	15,832.85	37,388.80	49,256.04	62,411.98
	Less: Excise Duty	2,376.57	2,270.59	1,121.00	7,039.56	2,891.46	4,954.81
	a) Net Sales/ Income from Operations (Net of excise duty)	8,816.58	10,217.55	14,711.85	30,347.24	46,364.58	57,457.17
	b) Other operating income	2.09	3.52	1.07	7.29	2.43	5.16
	Total Income from Operations (net) (a+b)	8,818.67	10,221.07	14,712.92	30,354.53	46,367.01	57,462.33
2	Expenses						
	(a) Cost of Materials consumed	8,070.54	8,653.72	14,624.71	27,740.17	46,322.26	55,981.51
	(b) Changes in Inventories of Finished goods and Stock in Process (Increase)/decrease	(415.81)	1,588.96	1,199.33	(42.68)	1,746.57	1,886.13
	(c) Employee benefits expense	88.82	85.55	58.54	198.65	171.23	240.74
	(d) Depreciation and Amortisation expense (Refer note no. 2)	169.59	159.33	142.88	487.50	348.71	498.61
	(e) Other Expenses (Refer note no.3)	648.69	827.08	636.39	2,208.31	1,404.00	1,462.78
	Total Expenses (a to e)	8,531.73	11,294.64	16,661.85	30,570.05	50,053.77	60,049.77
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	286.94	(1,073.57)	(1,948.93)	(215.52)	(3,686.76)	(2,587.24)
4	Other Income	163.62	240.13	182.44	617.71	594.39	804.99
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	450.56	(833.44)	(1,766.49)	402.19	(3,092.37)	(1,782.25)
5	Finance Costs	151.51	158.76	127.90	432.08	293.28	407.09
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-5)	299.05	(992.20)	(1,894.39)	(29.89)	(3,385.65)	(2,189.34)
7	Exceptional Items (Refer note no.4)	0.63	20.48	(0.03)	176.30	(33.45)	(33.45)
9	Profit/(Loss) from ordinary activities before tax (7-8)	298.42	(1,012.68)	(1,894.36)	(205.19)	(3,352.20)	(2,155.89)
10	Tax Expense	-	(103.17)	0.00	-	(470.27)	(443.86)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	298.42	(909.51)	(1,894.36)	(205.19)	(2,881.93)	(1,712.23)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	298.42	(909.51)	(1,894.36)	(205.19)	(2,881.93)	(1,712.23)
14	Paid up Equity Share Capital (Face Value ₹ 10 each)	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60	1,752.60
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,552.30
16.I	Earnings Per Share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	Basic	1.70	(5.19)	(10.81)	(1.17)	(16.44)	(9.77)
	Diluted	1.70	(5.19)	(10.81)	(1.17)	(16.44)	(9.77)
16.II	Earnings Per Share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised)						
	Basic	1.70	(5.19)	(10.81)	(1.17)	(16.44)	(9.77)
	Diluted	1.70	(5.19)	(10.81)	(1.17)	(16.44)	(9.77)

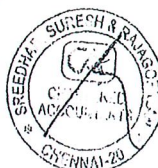
Segment wise Revenue, Results and Capital Employed

		For the Quarter ended			For Nine Months ended		For the Year ended
No.	Particulars	31-12-2015 Unaudited	30-09-2015 Unaudited	31-12-2014 Unaudited	31-12-2015 Unaudited	31-12-2014 Unaudited	31-03-2016 Audited
1	Segment Revenue						
	A. Domestic Sale	8,287.97	6,856.92	8,407.04	21,106.40	28,234.63	34,867.52
	B. Export Sale	2,528.61	3,360.63	6,304.81	9,240.84	18,129.95	22,789.85
	Net Sales / Income From Operations	8,816.58	10,217.55	14,711.85	30,347.24	46,364.58	57,457.37
2	Segment Result Profit / (Loss) before tax and interest from Each segment						
	A. Domestic Sale	286.71	(203.25)	(862.05)	671.15	(1,340.72)	(664.82)
	B. Export Sale	202.86	(142.40)	(710.54)	262.48	(1,355.30)	(1,058.60)
	Total	489.57	(345.65)	(1,572.59)	933.63	(2,696.10)	(1,723.12)
	Less:						
	i. Interest	151.51	158.76	127.90	432.08	293.28	407.09
	ii. Other unallocable expenditure net of unallocable income	39.64	508.27	193.87	698.74	362.82	25.68
	Profit / (loss) before Tax and Extraordinary Items	298.42	(1,012.68)	(1,894.36)	(205.19)	(3,352.20)	(2,155.89)
	Extraordinary Items	-	-	-	-	-	-
	Profit / (loss) before Tax	298.42	(1,012.68)	(1,894.36)	(205.19)	(3,352.20)	(2,155.89)
3	Capital Employed (Segment Assets- Segment Liabilities)						
	A. Domestic Sale	2,858.12	2,051.25	2,784.38	2,856.12	2,784.36	1,691.00
	B. Export Sale	511.51	375.31	425.60	511.51	425.60	867.82
	Total	3,369.63	2,426.56	3,209.98	3,367.63	3,209.96	2,358.82
	Unallocated	1,732.14	2,374.79	898.76	1,732.14	898.76	2,946.14
	Total Capital Employed	5,099.77	4,801.35	4,108.72	5,099.77	4,108.72	5,304.96

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2016.
- Pursuant to notification of MCA dated 29th August, 2014 on Part C, Paragraph 4(a) to (c) in Schedule II to the Companies Act 2013, the Company has depreciated the assets as a whole applying the useful life specified in Part C and the Company is in the process of analysing these assets into major components.
- Other Expenses for the three months ended 31st December, 2015, 30th September, 2015, 31st December, 2014, Nine Months ended 31st December, 2015, Nine Months ended 31st December, 2014 and year ended 31st March, 2015 includes net exchange fluctuation loss of ₹ 163.09 Crore, ₹ 702.84 Crore, ₹ 343.40 Crore, ₹ 1,176.00 Crore, ₹ 851.81 Crore and ₹ 683.50 Crore respectively.
- The exceptional items for nine months ended 31st December, 2015, consists of ₹ 154.19 crore expenses arising out of differential wherelike for the period 16.10.2009 to 31.03.2015 as per order issued by Ministry of Shipping, Government of India and ₹ 21.11 Crore towards contribution to Super Annuation Benefit Fund pertaining to the period from April 2007 to March 2015 for Non-Management staffs.
- The Limited Review of the Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2015 has been carried out by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
- Figures for the previous year/period are regrouped/rearranged wherever considered necessary.

Place : New Delhi
Date : 12/02/2016



By Order of the Board
For Mangalore Refinery and Petrochemicals Limited

A K SAHOO
A K SAHOO
Director (Finance)
DIN : 07355933

A.RAGHAVENDRA RAO & ASSOCIATES

Chartered Accountants

G.H.S. Road

Phone: 0824-2425966/2421566

Fax: 0824-2442766/2423302

E-mail: raghmegh.rao@gmail.com

SREEDHAR,SURESH & RAJAGOPALAN

Chartered Accountants

3-B,"Green Haven". New # 26, Third Main Road,
Mangalore -570 001.

Gandhi Nagar,Adyar,Chennai -600 020

Phone:044-2445 3149/3159/4207 5122

Email:ssr.mrplaudit@gmail.com

LIMITED REVIEW REPORT

To

THE BOARD OF DIRECTORS,

MANGALORE REFINERY AND PETROCHEMICALS LIMITED,

MANGALORE.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MANGALORE REFINERY AND PETROCHEMICALS LIMITED** for the quarter and nine months period ended 31st December, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreement with stock exchanges in India in accordance with the Recognition and Measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.RAGHAVENDRA RAO & ASSOCIATES

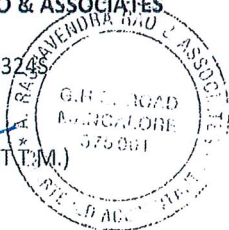
Chartered Accountants

Firm Registration No.: 00337466

(CA.GOPALAKRISHNA BHATTI)

Partner

Membership.No. 019798



For SREEDHAR,SURESH & RAJAGOPALAN

Chartered Accountants

Firm Registration No.: 0039575

(CA.K SREEDHAR)

Partner

Membership.No.024314



Place: New Delhi

Date: February 12TH, 2016.