

14/01/2026

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

**Subject: Outcome of the Board Meeting - Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

[Ref: Intimation letter dated December 30, 2025 and January 09, 2026]

Pursuant to Regulation 30 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, it is to inform that the Board of Directors ("Board") at its Meeting held on January 14, 2026, inter alia considered and approved the Standalone and Consolidated Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2025.

Pursuant to Regulation 33 & 52 read with Schedule III of SEBI (LODR) Regulations, 2015, the Statement of Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report thereon for the Quarter and Nine months ended December 31, 2025 is enclosed herewith.

The Board Meeting commenced at 12:30 hrs and concluded at 15:00 hrs.

The above information is also available on the Company 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



**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
 (A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)  
 CIN: L19200KA1988GOI008959

Regd. Office : Mudapadav, Kuthethoore P.O., Via Katipalla, Mañgaluru - 575 030, Karnataka

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

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

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	29,720.13	25,952.94	25,600.78	76,661.10	81,676.10	1,09,277.49
II	Other Income	39.34	76.25	33.31	153.62	137.93	175.71
III	<b>Total Income (I+II)</b>	<b>29,759.47</b>	<b>26,029.19</b>	<b>25,634.09</b>	<b>76,814.72</b>	<b>81,814.03</b>	<b>1,09,453.20</b>
IV	<b>Expenses</b>						
	Cost of Materials Consumed	20,394.34	20,551.28	20,937.77	56,121.04	66,671.74	89,627.21
	Purchases of Stock-in-Trade	4.82	4.61	3.12	16.05	7.10	10.50
	Changes in Inventories of Finished Goods, Stock-in-Process	655.42	(481.45)	(960.15)	1,375.89	(111.73)	(415.28)
	Excise Duty	5,008.48	3,304.37	3,729.92	11,944.65	11,590.35	14,595.87
	Employee Benefits Expense	184.26	173.81	169.78	532.19	505.60	700.25
	Finance Costs	218.96	219.22	263.60	695.36	762.82	1,008.25
	Depreciation and Amortisation Expense	390.65	370.97	331.51	1,124.96	1,009.10	1,347.02
	Other Expenses [Refer note no. 5]	688.26	911.72	689.19	2,218.54	1,850.17	2,466.12
	<b>Total Expenses (IV)</b>	<b>27,545.19</b>	<b>25,054.53</b>	<b>25,164.74</b>	<b>74,028.68</b>	<b>82,285.15</b>	<b>1,09,339.94</b>
V	<b>Profit/ (Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>2,214.28</b>	<b>974.66</b>	<b>469.35</b>	<b>2,786.04</b>	<b>(471.12)</b>	<b>113.26</b>
VI	<b>Exceptional Items (Income)/Expenses [net]</b>	-	-	-	-	-	-
VII	<b>Profit/ (Loss) Before Tax (V - VI)</b>	<b>2,214.28</b>	<b>974.66</b>	<b>469.35</b>	<b>2,786.04</b>	<b>(471.12)</b>	<b>113.26</b>
VIII	<b>Tax Expenses</b>						
	(1) Current Tax						
	-Current year	385.59	97.35	-	482.94	-	14.67
	-Earlier years	-	-	-	-	-	(10.72)
	(2) Deferred Tax	383.53	238.64	165.16	491.24	(158.56)	58.73
IX	<b>Net Profit/(Loss) for the period (VII-VIII)</b>	<b>1,445.16</b>	<b>638.67</b>	<b>304.19</b>	<b>1,811.86</b>	<b>(312.56)</b>	<b>50.58</b>
X	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to Profit or Loss						
	Remeasurement of the Defined Benefit Plans	(7.32)	(7.33)	(1.93)	(21.98)	(5.79)	(29.31)
	Income Tax relating to above	2.56	2.56	0.67	7.68	2.02	10.24
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>1,440.40</b>	<b>633.90</b>	<b>302.93</b>	<b>1,797.56</b>	<b>(316.33)</b>	<b>31.51</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>11,181.12</b>
XIV	<b>Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)</b>						
	a) Basic (₹)	8.25	3.64	1.74	10.34	(1.78)	0.29
	b) Diluted (₹)	8.25	3.64	1.74	10.34	(1.78)	0.29





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)  
CIN: L19200KA1988GOI008959

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

**Notes to Standalone 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 January 14, 2026.
- 2 The financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
- 3 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- 5 Other Expenses includes Exchange rate fluctuation (gain) / loss (net) as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange rate fluctuation (gain) / loss [net]	103.67	335.62	161.12	457.33	212.23	203.60

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

Sl. No.	Particulars	UOM	Quarter Ended			Nine Months Ended		Year Ended
			31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
1	Debt Equity Ratio	No. of times	0.63	0.79	1.06	0.63	1.06	0.99
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	14,732.50	13,291.55	12,585.65	14,732.50	12,585.65	12,933.78
4	Profit / (Loss) after tax	₹ in crore	1,445.16	638.67	304.19	1,811.86	(312.56)	50.58
5	Total Borrowings	₹ in crore	9,289.61	10,552.33	13,296.18	9,289.61	13,296.18	12,866.61
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	1.68	0.51	0.15	2.17	0.22	0.43
7	Interest Service Coverage Ratio (ISCR)	No. of times	12.90	7.14	4.04	6.62	1.71	2.45
8	Current Ratio	No. of times	1.16	1.02	0.89	1.16	0.89	0.98
9	Long Term Debt to Working Capital	No. of times	3.60	5.68	14.24	3.60	14.24	8.32
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	-	-	-	-	-	-
11	Current Liability Ratio	No. of times	0.58	0.58	0.63	0.58	0.63	0.57
12	Total Debts to Total Assets	No. of times	0.24	0.30	0.38	0.24	0.38	0.37
13	Debtors Turnover : Not Annualised	No. of times	6.24	7.71	5.75	15.79	20.08	29.64
14	Inventory Turnover : Not Annualised	No. of times	3.41	3.27	3.62	9.13	10.27	13.63
15	Operating Margin	%	9.67	4.93	3.18	5.14	0.22	1.00
16	Net Profit Margin	%	5.84	2.82	1.38	2.80	(0.44)	0.05
17	Earnings Per Share : Not Annualised	Basic (₹)	8.25	3.64	1.74	10.34	(1.78)	0.29
		Diluted (₹)	8.25	3.64	1.74	10.34	(1.78)	0.29

All figures are presented to the nearest two decimals.





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 CIN: L19200KA1988GOI008959

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**The basis of computation of above parameters (wherever required) 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 + other adjustments like Loss on Discard / Disposal of PPE + net Provisions and Write offs) / (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 Company has assessed all the possible effects that may result from ongoing geo-political conditions. As per the assessment, these are not having significant effect on the carrying amounts of Property, Plant and Equipment, Inventories, Receivables & Other Current Assets and their recoverability.
- 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).

**DEVENDRA KUMAR**  
 Director (Finance)  
 DIN: 11000531

Place : Mangalore  
 Date : 14/01/2026

As per our report of even date attached.

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

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

Place : Mangalore  
 Date : 14/01/2026

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

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

Place : Mangalore  
 Date : 14/01/2026

**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the Company") for the Quarter and nine months ended December 31st, 2025 pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (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 of MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2025 ("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, as amended ("the Listing Regulations").
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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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.



**YCRJ & Associates**

**Chartered Accountants**

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Ashoka Nagar Post, Mangalore-575006  
Phone : +91 8197599402  
E-mail : info@ycrjca.com;  
ycrj.mrpl@gmail.com  
Web : www.ycrjca.com

**BSJ & Associates**

**Chartered Accountants**

KRN 35/55P, 2<sup>nd</sup> Floor,  
Madathil Complex, S N Park,  
Kannur, Kerala – 670 001  
Off.: +91 9447049757  
E-mail: bsj.mrpl@gmail.com  
jojo@bsjassociates.in  
Web: www.bsjassociates.in

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 YCRJ & Associates**

**Chartered Accountants**

**Firm Registration No.: 006927S**

  
CA. Yashavanth Khanderi  
Partner

Membership No : 029066

UDIN: 26029066 RYRIKK6809

Dated: 14-01-2026

Place: Mangalore



**For BSJ & Associates**

**Chartered Accountants**

**Firm Registration No.010560S**

  
CA Jojo Augustine

Partner

Membership No. 214088

UDIN: 26214088 KLAIOQ7056

Dated: 14-01-2026

Place: Mangalore





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
 (A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)  
 CIN: L19200KA1988GOI008959

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

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

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

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	29,720.13	25,952.94	25,600.78	76,661.10	81,676.10	1,09,277.49
II	Other Income	39.34	61.25	33.31	138.62	115.43	153.21
III	<b>Total Income (I+II)</b>	<b>29,759.47</b>	<b>26,014.19</b>	<b>25,634.09</b>	<b>76,799.72</b>	<b>81,791.53</b>	<b>1,09,430.70</b>
IV	<b>Expenses</b>						
	Cost of Materials Consumed	20,394.34	20,551.28	20,937.77	56,121.04	66,671.74	89,627.21
	Purchases of Stock-in-Trade	4.82	4.61	3.12	16.05	7.10	10.50
	Changes in Inventories of Finished Goods, Stock-in-Process	655.42	(481.45)	(960.15)	1,375.89	(111.73)	(415.28)
	Excise Duty	5,008.48	3,304.37	3,729.92	11,944.65	11,590.35	14,595.87
	Employee Benefits Expense	184.26	173.81	169.78	532.19	505.60	700.25
	Finance Costs	218.96	219.22	263.60	695.36	762.82	1,008.25
	Depreciation and Amortisation Expense	390.65	370.97	331.51	1,124.96	1,009.10	1,347.02
	Other Expenses	688.26	911.72	689.19	2,218.54	1,850.17	2,466.12
	<b>Total Expenses (IV)</b>	<b>27,545.19</b>	<b>25,054.53</b>	<b>25,164.74</b>	<b>74,028.68</b>	<b>82,285.15</b>	<b>1,09,339.94</b>
V	<b>Profit/ (Loss) before Share of Profit/(Loss) of Joint Venture, Exceptional Items and Tax (III-IV)</b>	<b>2,214.28</b>	<b>959.66</b>	<b>469.35</b>	<b>2,771.04</b>	<b>(493.62)</b>	<b>90.76</b>
VI	<b>Exceptional Items (Income)/Expenses [net]</b>	-	-	-	-	-	-
VII	<b>Share of Profit/ (Loss) of Joint Venture</b>	<b>5.73</b>	<b>3.69</b>	<b>5.11</b>	<b>10.73</b>	<b>20.64</b>	<b>28.13</b>
VIII	<b>Profit/ (Loss) Before Tax (V-VI+VII)</b>	<b>2,220.01</b>	<b>963.35</b>	<b>474.46</b>	<b>2,781.77</b>	<b>(472.98)</b>	<b>118.89</b>
IX	<b>Tax Expenses</b>						
	(1) Current Tax						
	-Current year	385.59	97.35	-	482.94	-	14.67
	-Earlier years	-	-	-	-	-	(10.72)
	(2) Deferred Tax	383.53	238.64	165.16	491.24	(158.56)	58.73
X	<b>Net Profit/ (Loss) for the period (VIII-IX)</b>	<b>1,450.89</b>	<b>627.36</b>	<b>309.30</b>	<b>1,807.59</b>	<b>(314.42)</b>	<b>56.21</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	(7.32)	(7.33)	(1.93)	(21.98)	(5.79)	(29.69)
	(ii) Income Tax relating to above	2.56	2.56	0.67	7.68	2.02	10.34
	<b>Items that will be reclassified to Profit or Loss :</b>						
	(i) Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(0.04)	0.25	0.19	0.67	0.28	(0.67)
	(ii) Income Tax relating to above	0.01	(0.06)	(0.05)	(0.17)	(0.07)	0.17
XII	<b>Total Comprehensive Income for the period (X+XI)</b>	<b>1,446.10</b>	<b>622.78</b>	<b>308.18</b>	<b>1,793.79</b>	<b>(317.98)</b>	<b>36.36</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>11,216.98</b>
XV	<b>Earnings per Share (EPS) (Face value of ₹ 10/- each) (not annualised)</b>						
	a) Basic (₹)	8.28	3.58	1.76	10.31	(1.79)	0.32
	b) Diluted (₹)	8.28	3.58	1.76	10.31	(1.79)	0.32





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
(A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)

CIN: L19200KA1988GOI008959

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

**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 January 14, 2026.
- 2 The financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules (as amended) issued thereunder and the other accounting principles generally accepted in India.
- 3 Investment in Joint Venture Company 'Shell MRPL Aviation Fuels & Services Limited' is consolidated as per equity method.
- 4 The financial results have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 The Company operates only in a single segment viz. downstream petroleum sector. As such reporting is done on a single segment basis.
- 6 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	UOM	Quarter Ended			Nine Months Ended		Year Ended
			31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio	No. of times	0.63	0.79	1.05	0.63	1.05	0.99
2	Capital Redemption Reserve	₹ in crore	9.19	9.19	9.19	9.19	9.19	9.19
3	Net Worth	₹ in crore	14,764.60	13,317.95	12,615.03	14,764.60	12,615.03	12,969.65
4	Profit / (Loss) after tax	₹ in crore	1,450.89	627.36	309.30	1,807.59	(314.42)	56.21
5	Total Borrowings	₹ in crore	9,289.61	10,552.33	13,296.18	9,289.61	13,296.18	12,866.61
6	Debt Service Coverage Ratio (DSCR) : Not Annualised	No. of times	1.68	0.51	0.15	2.16	0.22	0.43
7	Interest Service Coverage Ratio (ISCR)	No. of times	12.92	7.09	4.06	6.62	1.70	2.45
8	Current Ratio	No. of times	1.16	1.02	0.89	1.16	0.89	0.98
9	Long Term Debt to Working Capital	No. of times	3.60	5.68	14.24	3.60	14.24	8.32
10	Bad Debts to Account Receivable Ratio : Not Annualised	No. of times	-	-	-	-	-	-
11	Current Liability Ratio	No. of times	0.58	0.58	0.63	0.58	0.63	0.57
12	Total Debts to Total Assets	No. of times	0.24	0.30	0.38	0.24	0.38	0.37
13	Debtors Turnover : Not Annualised	No. of times	6.24	7.71	5.75	15.79	20.08	29.64
14	Inventory Turnover : Not Annualised	No. of times	3.41	3.27	3.62	9.13	10.27	13.63
15	Operating Margin	%	9.69	4.95	3.20	5.16	0.25	1.03
16	Net Profit Margin	%	5.86	2.77	1.40	2.79	(0.45)	0.06
17	Earnings Per Share : Not Annualised	Basic (₹)	8.28	3.58	1.76	10.31	(1.79)	0.32
		Diluted (₹)	8.28	3.58	1.76	10.31	(1.79)	0.32

All figures are presented to the nearest two decimals.





**MANGALORE REFINERY AND PETROCHEMICALS LIMITED**  
 (A subsidiary of Oil and Natural Gas Corporation Limited - ONGC)  
 CIN: L19200KA1988GOI008959

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

**The basis of computation of above parameters (wherever required) 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 + other adjustments like Loss on Discard / Disposal of PPE + net Provisions and Write offs) / (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 Company has assessed all the possible effects that may result from ongoing geo-political conditions. As per the assessment, these are not having significant effect on the carrying amounts of Property, Plant and Equipment, Inventories, Receivables & Other Current Assets and their recoverability.
- 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).

**DEVENDRA KUMAR**  
 Director (Finance)  
 DIN: 11000531.

Place : Mangalore  
 Date : 14/01/2026

As per our report of even date attached.

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

CA YASHAVANTH KHANDERI  
 Partner  
 Membership No. 029066

Place : Mangalore  
 Date : 14/01/2026

For BSJ & ASSOCIATES  
 Chartered Accountants  
 Firm Registration No. : 010860S

CA JOJO AUGUSTINE  
 Partner  
 Membership No. 214088

Place : Mangalore  
 Date : 14/01/2026



**Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of  
 MANGALORE REFINERY AND PETROCHEMICALS LIMITED ("the company") for the Quarter and  
 Nine months ended 31<sup>st</sup> December 2025 pursuant to the Regulation 33 and 52 of the Securities  
 and Exchange Board of India (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 and nine months ended 31<sup>st</sup> December, 2025 ("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 as amended ("the Listing Regulations").
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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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 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 ₹ 5.73 Crore and ₹ 10.73 Crore and total comprehensive income ₹ 5.70 Crore and ₹ 11.23 Crore for the quarter and nine months ended on 31<sup>st</sup> December, 2025 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 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 YCRJ & Associates**

**Chartered Accountants**

**Firm Registration No.: 006927S**

  
CA. Yashavanth Khanderi

Partner

Membership No : 029066

UDIN: 26029066MHEEHE7572

Dated: 14-01-2026

Place: Mangalore



**For BSJ & Associates**

**Chartered Accountants**

**Firm Registration No. 010560S**

  
CA Jojo Augustine

Partner

Membership No. 214088

UDIN: 26214088ADRYWZ3999

Dated: 14-01-2026

Place: Mangalore



Q.3 FY 2025 - 26

Column A Particulars	Column B Description of asset for which certificate is issued	Column C Exclusive Charge	Column D Exclusive Charge Pmt. Passu	Column E Pmt. Passu Charge Pmt. Passu Charge	Column F Pmt. Passu Charge Pmt. Passu Charge	Column G Total for which asset is issued	Column H Assets not reflected as securities in respect(s)	Column I Assets not reflected as securities in respect(s)	Column J Assets not reflected as securities in respect(s)	Column K Related to date from which by this certificate	Column L Related to date from which by this certificate	Column M Related to date from which by this certificate	Column N Related to date from which by this certificate	Column O Related to date from which by this certificate
ASSETS														
Property's Plant and Equipment														
Capital														
Reserves- Premium														
Right of Use Assets														
Goodwill														
Intangible Assets														
Investments														
Loans														
Investments														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances and Other Bank and Financial Institutions														
Other														
Total														
LIABILITIES														
Bank Accruals to which this certificate relates														
Other debts sharing pari-passu charge with above debts														
Other Debt														
Subordinated Debt														
Bank Accruals														
Other Securities														
Trade Payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value <sup>1</sup>														
1. Current Security Cover Ratio														
2. Future Security Cover Ratio														

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