



(भारत सरकार का एक उद्यम)
(A Government of India Enterprise)

ओ एन जी सी मंगलूर पेट्रोकेमिकल्स लिमिटेड

(मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड की सहायक कंपनी)

ONGC Mangalore Petrochemicals Ltd.

(A Subsidiary of Mangalore Refinery & Petrochemicals Ltd.)

एम्प्लॉयेड वेगुदे, मंगलूर - ५७४ ५०९ MSEZ, Permude, Mangaluru - 574 509.

CIN : U40107KA2008GOI041258 दूरभाष Direct Line: 0824-2872000, फेक्स Fax: 0824-2872005. Website: www.ompl.co.in

Ref : OMPL/CS/NCD/BSE/01

Date 25.04.2019

Department of Corporate Services,
BSE Limited,
1st Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.
Phones : 91-22-22721233/4

ISIN : INE053T07026, 8.12% p.a., (Fixed Rate), Secured, Non Guaranteed, Senior, Taxable, Non Cumulative, Rated, Redeemable, Non Convertible, Privately Placed Debentures (NCDs).
Scrip Code: 954148

Dear Sirs,

Sub: Outcome of Board meeting held on 25.04.2019 - Standalone audited financial results for the year ended 31st March 2019

Pursuant to Regulation 52 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, audited Standalone financial results set out in compliance to Indian Accounting Standards (Ind-AS) for the year ended March 31, 2019 have been approved by Board in its meeting held today .

In relation to above, we are enclosing followings:

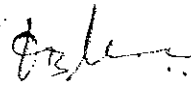
1. Statement of audited Standalone financial results (Annexure I) of our Company for the financial year ended March 31, 2019 duly signed by the Director of the Company.
2. Auditor's Report on of audited Standalone financial results for the year ended March 31, 2019 (Annexure II)
3. Declaration on Audit report with unmodified opinion (Annexure III)

The meeting of the Board of Directors commenced at 4.40 pm and concluded at 5.30 pm

We shall inform you in due course the date on which the Company will hold Annual general Meeting for the year ended March 31, 2019.

Thanking you,

Yours faithfully,
For ONGC Mangalore Petrochemicals Limited


K B Shyam Kumar
Company Secretary

Encl : as above



ONGC MANGALORE PETROCHEMICALS LIMITED
(A subsidiary of Mangalore Refinery and Petrochemicals Limited)
Mangalore Special Economic Zone, Perumde, Mangaluru - 574509
CIN : U40107KA2006GOI041258 Website: www.ompl.co.in
Phone : +91-824 2872120 Fax : +91-824-2872004

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2019

Sl. No.	Particulars	₹ In Crore			
		Six month ended 31.03.2019 Unaudited	Corresponding Six month ended in the previous year 31.03.2018 Unaudited	Year to date figures for period ended 31.03.2019 Audited	Previous accounting year ended 31.03.2018 Audited
1	Income				
	Revenue from Operations	4,657.00	3,306.75	8,362.43	5,561.29
	Other Income	108.58	59.71	205.87	80.60
	Total Income	4,765.58	3,366.46	8,568.30	5,641.89
2	Expenses				
	Cost of materials consumed	3,574.07	2,968.38	6,763.54	4,892.58
	Changes in Inventories of finished goods and work-in-progress	130.50	(103.49)	150.22	(114.83)
	Employee benefits expense	28.40	20.37	52.15	41.62
	Finance Costs	290.34	239.83	571.14	472.19
	Depreciation and amortisation expense	145.34	143.18	290.78	294.77
	Other expenses	64.41	277.32	666.29	531.41
	Total Expenses	4,233.06	3,545.59	8,494.12	6,117.74
3	Profit/(loss) before tax (1-2)	532.52	(179.13)	74.18	(475.85)
4	Tax Expense:				
	- Current Tax	-	-	-	-
	- Deferred Tax	174.79	46.19	51.29	(28.74)
5	Profit/(loss) for the period (3-4)	357.73	(225.32)	22.89	(447.11)
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined benefit plans	(2.17)	0.61	(2.17)	0.42
	- Income tax relating to above	0.76	(0.21)	0.76	(0.15)
		(1.41)	0.40	(1.41)	0.27
7	Total Comprehensive profit/(loss) (5+6)	356.32	(224.92)	21.48	(446.84)
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	2,127.63	1,877.63	2,127.63	1,877.63
9	Paid up debt capital	2,000.00	2,500.00	2,000.00	2,500.00
10	Other Equity	-	-	(1,494.45)	(1,565.64)
11	Net Worth	633.17	311.99	633.17	311.99
12	Debt Redemption Reserve	22.89	-	22.89	-
	Earnings per Share (Face Value of ₹ 10/- each) - not annualised				
	Basic (₹)	1.68	(1.20)	0.11	(2.38)
	Diluted (₹)	2.18	(1.20)	0.14	(2.38)
14	Debt - Equity Ratio	5.94	12.14	5.94	12.14
15	Debt Service Coverage Ratio	0.85	0.15	0.46	(0.00)
16	Interest Service Coverage Ratio	2.83	0.25	1.13	(0.01)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ In Crore	
	As at March 31, 2019 Audited	As at March 31, 2018 Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	5,628.64	5,800.85
(b) Capital work-in-progress	12.80	14.60
(c) Intangible assets	0.71	0.67
(d) Financial assets		
(i) Investment	0.48	0.48
(ii) Loans	1.92	1.92
(e) Deferred tax assets (net)	765.41	815.95
(f) Other non-current assets	307.25	316.02
Total non-current assets	6,717.21	6,950.49
(2) Current assets		
(a) Inventories	514.40	520.72
(b) Financial assets	357.84	145.39
(i) Trade receivables	2.08	0.02
(ii) Cash and cash equivalents	0.36	0.36
(iii) Loans	0.09	0.18
(iv) Other financial assets	0.05	0.27
(c) Current tax assets (net)	169.21	122.97
(d) Other current assets		
Total current assets	1,044.03	789.91
Total assets	7,761.24	7,740.40

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EQUITY AND LIABILITIES			
(1)	Equity		
	(a) Equity share capital	2,127.63	1,877.63
	(b) Advance against equity	(1,494.46)	
	(c) Other equity		(1,565.64)
	Total equity	633.17	311.99
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	714.85	2,979.20
	(b) Provisions	12.42	5.97
	Total non-current liabilities	727.27	2,985.17
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,445.85	3,183.88
	(ii) Trade payables		
	(a) Total outstanding due of micro and small enterprises	0.28	1.24
	(b) Total outstanding due of creditors other than micro and small enterprises	324.17	307.09
	(iii) Other financial liabilities	2,628.49	949.20
	(b) Other current liabilities	1.20	1.41
	(c) Provisions	0.81	0.42
	Total current liabilities	6,400.80	4,443.24
	Total liabilities	7,128.07	7,428.41
	Total equity and liabilities	7,761.24	7,740.40

NOTES:

1. The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their meeting held on April 25, 2019.

2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results have been prepared in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

3. The Company has redeemed non-convertible debentures aggregating ₹ 500 Cr during the year financial year.

4. The listed non-convertible debentures aggregating ₹ 2,000 Cr as on March 31, 2019 are secured by way of first pari passu mortgage on the Company's leasehold land and other fixed assets thereto and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

5. The accounts have been prepared on going concern basis considering the future business plan and projections.

6. The Company has created Debenture Redemption Reserve to the extent of available Net Profit.

7. Due date and amount for principal and interest with respect to non-convertible debentures:

Sr. No	Particulars	Due date during financial year 2018-19 and Amount Paid		Next Due date during financial year 2019-20 and Amount Payable	
		Principal	Interest	Principal	Interest
1	INE053T07018 NON-CUMULATIVE, REDEEMABLE, TAXABLE, LISTED, RATED, NON GUARANTEED, SENIOR, NON- CONVERTIBLE DEBENTURES - 8.40%	14th March 2019 ₹500.00 Crore	14th March 2019 ₹40.04 Crore	NA	NA
2	INE053T07026 NON-CUMULATIVE, REDEEMABLE, TAXABLE, LISTED, RATED, NON GUARANTEED, SENIOR, NON- CONVERTIBLE DEBENTURES - 8.12%	Nil	2nd April 2019 ₹163.29 Crore	10th June 2019 ₹2,000 Crore	10th June 2019 ₹30.62 Crore

8. Formulae for computation of ratios are as follows -

Debt Service Coverage Ratio = $\frac{\text{Earning before interest and Tax}/(\text{Finance Cost} + \text{Principal Repayments made during the period for long term loans})}{\text{Total Long Term Debt (excluding short term loan and commercial papers)}/\text{Net worth.}}$

Interest Service Coverage Ratio = $\frac{\text{Earning before interest and tax}/\text{Finance Cost}}{\text{Total Long Term Debt (excluding short term loan and commercial papers)}/\text{Net worth.}}$

Debt / Equity ratio = $\frac{\text{Total Long Term Debt (excluding short term loan and commercial papers)}/\text{Net worth.}}$

Net worth = $\text{Equity Share Capital} + \text{Other Equity}$

9. Company has retained its credit rating of "IND AAA" from M/s India Ratings and Research.

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10. The Company operates only in one segment i.e petrochemicals. As such reporting is done on a single segment basis

11. The Board had accorded consent for amalgamation of the company with the holding company Mangalore Refinery and Petrochemicals Limited (MRPL) subject to necessary approvals. The Ministry of Petroleum & Natural Gas, GoI, has issued "No Objection" vide letter dated April 18, 2018 in this regard to holding company MRPL. Pending implementation, no effect is considered in the financial statements of the Company on account of the proposed amalgamation.

12. The financial results for the half year ended March 31, 2019 have been reviewed by the Statutory Auditors as required under Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

New Delhi
April 25, 2019



By order of the Board



M. Venkatesh
Director
DIN: 07025342

Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report

(Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To the Board of Directors of ONGC Mangalore Petrochemicals Limited, Mangaluru

1. We have audited the accompanying Statement of Standalone Financial Results of ONGC MANGALORE PETROCHEMICALS LIMITED ("the Company") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2019.

For Manohar Chowdhry & Associates
Chartered Accountants

Firm Registration No. 001997S



m. Sandeep

GA Sandeep Mogalapalli
Partner

Membership Number: 221848

Place: New Delhi

Date: 25th April 2019



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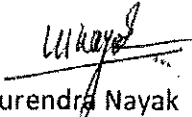
DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

This is to confirm that M/s. Manohar Chowdhry & Associates, Statutory Auditor of the company have issued Audit Report with unmodified opinion on the Standalone Financial Results for financial year ended March 31, 2019.

The declaration is provided pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Thanking you,

Yours faithfully


Surendra Nayak
Chief Financial Officer

Place : New Delhi

Date : 25.04.2019