



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम • SCHEDULE 'A' GOVT. OF INDIA ENTERPRISES
(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी) • (A Subsidiary of Oil and Natural Gas Corporation Limited)
सी.आई.एन. : L23209KA1988GOI008959 • CIN : L23209KA1988GOI008959
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आईएसओ 9001, 14001 एवं 50001 प्रमाणित कंपनी • AN ISO 9001, 14001 and 50001 Certified Company

04/11/2019

The Assistant General Manager, Listing Compliance
BSE Limited
Scrip Code: 500109

The Compliance & Listing Department
National Stock Exchange of India Limited
Symbol: MRPL, Series: EQ

Dear Sir,

Subject: Press Release of Board Meeting.

We are enclosing herewith a copy of Press release dated 4th November, 2019 after approval of Un-Audited Financial Results for the Quarter and half year ended 30th September, 2019 by the Board, for your information and records.

Thanking You,

Yours faithfully,

For MANGALORE REFINERY & PETROCHEMICALS LIMITED

Dinesh Mishra
Company Secretary

Encl.: A/a

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MANGALORE REFINERY AND PETROCHEMICALS LIMITED
SCHEDULE "A" CPSE
(A subsidiary of Oil and Natural Gas Corporation Limited)



CIN: L23209KA1988GOI008959

PRESS RELEASE

New Delhi: 04th November, 2019

MRPL Results

Financial Performance for Q2 FY'20:

- Q2 FY'20: MRPL declared Net loss of ₹ 574 crore and GRM of 0.68 \$/bbl. Reason for low GRM is mainly due to the fact that the refinery has been affected by a minor landslide as an aftermath of the intensified monsoon in Dakshina Kannada District. Hence, as a precautionary measure, structured shutdown of the Phase-III process units of the refinery has been taken from 18th August, 2019 to access the condition of the facilities in the vicinity and for immediate stabilization. Phase III operations of the refinery have resumed in a phased manner by 17th September, 2019 after taking necessary corrective action.

Highlights for the Second quarter Q2 FY'20 (Q2 FY'19):

- Gross revenue from operations ₹ 15,262 Crore (Q2 FY'19 ₹ 17,733 Crore).
- Loss before Tax ₹ 874 Crore (Q2 FY'19 loss before tax ₹ 92 Crore)
- GRM 0.68 \$/bbl (Q2 FY'19 GRM 4.41 \$/bbl)

Financial Performance for H1 FY'20:

- H1 FY'20: MRPL declared Net loss of ₹ 1,075 crore and GRM of 0.23 \$/bbl. Reason for low GRM is mainly due to the refinery complex facing unprecedented water scarcity affecting plant operation nearly for a month and half and further to that refinery has been affected by a minor landslide as an aftermath of the intensified monsoon in Dakshina Kannada District. Hence, as a precautionary measure, structured shutdown of the Phase-III process units of the refinery has been taken from 18th August, 2019 to access the condition of the facilities in the vicinity and for

immediate stabilization. Phase III operations of the refinery have resumed in a phased manner by 17th September, 2019 after taking necessary corrective action.

Highlights for the Half year ended H1 FY'20 (H1 FY'19):

- Gross revenue from operations ₹ 26,462 Crore (H1 FY'19 ₹ 34,316 Crore)
- Loss before Tax ₹ 1,637 Crore (H1 FY'19 Profit Before Tax ₹ 470 Crore)
- GRM 0.23 \$/bbl (H1 FY'19 GRM 6.29 \$/bbl)

Going forward the Company is setting up sea water desalination plant with a target mechanical completion by October 2020.

The Company continues its foray in to direct marketing by going for more retail outlets to expand its operation. As on date, responses for 139 locations for setting-up of Retail Outlets received for states of Karnataka and Kerala.

The Board of Directors of Mangalore Refinery and Petrochemicals Limited (MRPL), a subsidiary company of ONGC and Schedule "A" Mini Ratna Category 1 Company during its 227th Meeting held on 4th November 2019, approved its unaudited financial results limited reviewed by Joint Statutory Auditors (standalone and consolidated) for the Second Quarter and Half Year Ended (Q2/H1 FY20) as detailed below:

Physical and Financial Performance:

Particulars (Standalone)	UOM	Q2FY'20	Q2FY'19	H1FY'20	H1FY'19
Throughput (Crude + Others)	MMT	3.68	3.91	6.25	7.76
Gross Turnover	₹ in Crore	15,257	17,723	26,448	34,297
Exports (Including High Sea Sale)	₹ in Crore	6,590	7,876	10,447	12,202
EBIDTA	₹ in Crore	(444)	208	(872)	1,050
PBT	₹ in Crore	(874)	(92)	(1,637)	470
PAT	₹ in Crore	(574)	(81)	(1,075)	281
TCI	₹ in Crore	(576)	(80)	(1,077)	282

Particulars (Consolidated)	UOM	Q2FY'20	Q2FY'19	H1FY'20	H1FY'19
PAT (Attributable to Owners of the Company)	₹ in Crore	(864)	(142)	(1,315)	95
TCI (Attributable to Owners of the Company)	₹ in Crore	(865)	(142)	(1,317)	97
