

MRPL on a Retail Expansion Spree 100th Retail Outlet Commences Services at Yeliyur, Sira



MRPL has touched a significant milestone in its retail footprint expansion aspirations by commissioning its 100th HiQ Retail Outlet which is incidentally named **Century Fuel Services** at Yeliyur, Sira in Tumkur District of Karnataka. Shri M. Shyamprasad Kamath, our Managing Director, Shri Sanjay Varma, Director Refinery, Shri Vivek Tongaonkar, Director Finance and Shri BHV Prasad, Executive Director - Projects inaugurated different sections of the Outlet. Shri B Sudarshan, GGM - Marketing Projects, Shri Krishna Hegde GGM - HR and Shri Deepak Prabhakar, GGM Marketing were present along with senior officers of MRPL.

Hundred Plants were planted in the Retail Outlet to commemorate the event.

HiQ has been a favored Fuel station for customers across Karnataka and Northern Kerala said an elated Managing Director of MRPL Shri M Shyamprasad Kamath. Sustained Consumer Patronage and ever-increasing demand from Retail Outlet





Owners have been an extremely positive sign for us as we embark upon an ambitious plan to set up 1000 HiQ retail outlets across South India to sell at least 1 MMTPA of Petroleum Fuels by the year 2027, said MD.

In recent times MRPL has considerably increased its efficiency in setting up newer retail outlets and also has been venturing into markets unexplored so far. There has been a huge demand for setting up these HiQ Retail outlets in newer regions like Bangalore, Hubli, North Karnataka, the Malabar Region of Kerala and Coimbatore in Tamil Nadu.

Dynamically changing International Geopolitical developments and regional conflicts have implored the Indian Refiners to adopt strategic moves to safeguard their interests in the long term and ensure healthy balance sheets. MRPL which has had an inspirational run in the stock markets lately has done extremely well in its physical and financial performance in recent times. The organisation has taken measures like increasing its petrochemical intensity and pioneering into Pharma raw material production in a strategic move to diversify its revenue sources in a disruptive energy market. However, its retail expansion has been a pivotal leverage for MRPL in ensuring its profitability during the regimes of fluctuating Crude prices and rapidly oscillating refining Margins.



