



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



CIN: L23209KA1988GOI008959

**PRESS RELEASE**

New Delhi: 29<sup>th</sup> October, 2020

**MRPL Results**

The Board of Directors of Mangalore Refinery and Petrochemicals Limited (MRPL), a subsidiary company of ONGC and Schedule "A" Mini Ratna Category I Company during its 233<sup>rd</sup> Meeting held on October 29, 2020, approved its Standalone and Consolidated Unaudited Financial Results for the Second Quarter (Q2 FY'21) and Half Year (H1 FY'21) ended on September 30, 2020.

**Financial Performance for Q2 FY'21:**

MRPL declared Net Profit of ₹ 36 crore and GRM of 3.85 \$/bbl. The capacity utilization gradually improved during the current quarter as compared to the previous quarter of current year. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of the operations of the business on long term basis. As regards the recoverability of Assets and financial resources, performance of contractual liability and obligations, ability to service the debts and liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts and obligations. The Company is positive on long-term business outlook as well as its financial position. However, the Company is closely monitoring any material changes to future economic conditions.

**Financial Highlights for the Second quarter Q2 FY'21 (Q2 FY'20):**

- Gross revenue from operations ₹ 9,686 Crore (Q2 FY'20 ₹ 15,262 Crore)
- Profit before Tax ₹ 58 Crore (Q2 FY'20 Loss before tax ₹ 874 Crore)
- GRM of 3.85 \$/bbl (Q2 FY'20 GRM ₹ 0.68 \$/bbl)

**Financial Performance for H1 FY'21:**

MRPL declared Net loss of ₹ 484 crore and GRM of 1.55 \$/bbl. The capacity utilization gradually improved during the current quarter as

compared to the previous quarter of current year. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of the operations of the business on long term basis. As regards the recoverability of Assets and financial resources, performance of contractual liability and obligations, ability to service the debts and liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge its debts and obligations. The Company is positive on long-term business outlook as well as its financial position. However, the Company is closely monitoring any material changes to future economic conditions.

**Financial Highlights for the Half year ended H1 FY'21 (H1 FY'20):**

- Gross revenue from operations ₹ 16,095 Crore (H1 FY'20 ₹ 26,462 Crore)
- Loss before Tax ₹ 739 Crore (H1 FY'20 Loss before tax ₹ 1,637 Crore)
- GRM of 1.55 \$/bbl (H1 FY'20 GRM ₹ 0.23 \$/bbl)

**Physical and Financial Performance:**

Particulars (Standalone)	UOM	Q2FY'21	Q2FY'20	H1FY'21	H1FY'20
Throughput (Crude + Others)	MMT	2.52	3.68	4.38	6.25
Gross Turnover	₹ in Crore	9,679	15,257	16,086	26,448
Exports (Including High Sea Sale)	₹ in Crore	1,888	6,590	3,332	10,447
EBIDTA	₹ in Crore	265	(444)	(197)	(872)
PBT	₹ in Crore	58	(874)	(739)	(1,637)
PAT	₹ in Crore	36	(574)	(484)	(1,075)
TCI	₹ in Crore	34	(576)	(488)	(1,077)

Particulars (Consolidated)	UOM	Q2FY'21	Q2FY'20	H1FY'21	H1FY'20
PAT (Attributable to Owners of the Company)	₹ in Crore	112	(864)	(608)	(1,315)
TCI (Attributable to Owners of the Company)	₹ in Crore	109	(865)	(612)	(1,317)

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