



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



CIN: L23209KA1988GOI008959

PRESS RELEASE

New Delhi: **11th May, 2022**

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 245th Meeting held on May 11, 2022, approved its Standalone and Consolidated Audited Financial Results for the Fourth Quarter (Q4 FY'22) and Year ended (FY'22) ended March 31, 2022.

Amalgamation of ONGC Mangalore Petrochemicals Limited (OMPL) with the Company:

- i. As a part of reorganization of the Group, the Board of Directors of the Company had approved a scheme for amalgamation ('the Scheme') of the erstwhile wholly owned subsidiary company ONGC Mangalore Petrochemicals Limited (OMPL) (the amalgamating company) with the company (the amalgamated company) on June 10, 2021.
- ii. Prior to this, the Company had acquired the control over the amalgamating company on February 28, 2015 by acquiring 51.0017% of equity shares. Subsequently, the Company had acquired additional shares to the tune of 48.9981% from non-controlling shareholders i.e. from Oil and Natural Gas Corporation Ltd. in ONGC Mangalore Petrochemicals Limited on January 1, 2021.
- iii. The amalgamating company was primarily engaged in operating a green field petrochemicals project consisting of an aromatic complex situated in Mangalore Special Economic Zone, Permude, Mangaluru, Karnataka for production of Paraxylene, Benzene and other products.
- iv. Pursuant to the scheme of Amalgamation ('the Scheme') approved by the Ministry of Corporate Affairs (MCA) vide its order No. 24/3/2021-CL-III dated April 14, 2022, the amalgamating company has been amalgamated with the Company with effect from April 1, 2021 ('the appointed date').

Financial Highlights for the Fourth quarter Q4 FY'22 (Q4 FY'21):

- Gross revenue from operations ₹ 28,228 Crore (Q4 FY'21 ₹ 20,793 Crore).
- Profit before Tax ₹ 2,323 Crore (Q4 FY'21 Profit before tax ₹ 428 Crore).
- Profit after Tax of ₹ 3,008 crore (Q4 FY'21 Profit after tax ₹ 268 Crore).

Financial Highlights for FY'22 (FY'21):

- Gross revenue from operations ₹ 86,064 Crore (FY'21 ₹ 50,796 Crore).
- Profit before Tax ₹ 2,708 Crore (FY'21 Loss before tax ₹ 915 Crore).
- Profit after Tax of ₹ 2,955 crore (FY'21 Loss after tax ₹ 761 Crore).

Physical and Financial Performance:

Particulars (Standalone)	UOM	Q4 FY'22	Q4 FY'21	FY FY'22	FY FY'21
Refinery Net Throughput	MMT	4.38	4.03	15.05	11.50
Revenue from Operations	₹ in Crore	28,228	20,793	86,064	50,796
EBIDTA	₹ in Crore	2,937	931	5,003	797
PBT	₹ in Crore	2,323	428	2,708	(915)
PAT	₹ in Crore	3,008	268	2,955	(761)
TCI	₹ in Crore	3,010	276	2,958	(759)

Particulars (Consolidated)	UOM	Q4 FY'22	Q4 FY'21	FY FY'22	FY FY'21
PAT (Attributable to Owners of the Company)	₹ in Crore	3,008	269	2,958	(765)
TCI (Attributable to Owners of the Company)	₹ in Crore	3,010	277	2,961	(763)

Major Highlights for the Year FY'22 / Quarter (Q4 FY'22):

- Capacity utilization achieved for Current financial year (FY'22) was 100.17% as compared to 76.65% during previous financial year (FY'21).
- Capacity utilization achieved for Fourth Quarter (Q4 FY'22) of current financial year (Q4 FY'22) was 116.96% as compared to corresponding quarter of previous financial year (Q4 FY'21) was 107.50%.
- Achieved highest ever production in a year for Polypropylene (460 TMT against nameplate Capacity of 440 TMT), LPG (production of 1049 TMT) and MS (1727 TMT).
- Retail expansion plan is put in place for the next 5 years and as on date 35 retail outlets have been commissioned.
- The refinery successfully processed various new crudes such as Tupi Crude (API-30.2) from Brazil, Amna Crude (API-37.2) from Libya, Egina Crude (API-27.6) from Nigeria and Baobab Crude (API- 22.6, High TAN) from Ivory Coast.
- Highest ever Motor Sprit production (MS) and highest ever High Speed Diesel (HSD) dispatch for a month achieved during March 2022.
- Desalination plant commissioned in Dec 2021, which will mitigate one of the major risks faced by the company with respect to water availability.
- Won two state level Safety Awards for best co-generation boiler award and best safety practices in Oil & Gas Industry award.
