



मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड
MANGALORE REFINERY AND PETROCHEMICALS LIMITED

अनुसूची 'अ' के अंतर्गत भारत सरकार का उद्यम, SCHEDULE 'A' GOVT. OF INDIA ENTERPRISE.
(ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड की सहायक कंपनी, A SUBSIDIARY OF OIL AND NATURAL GAS CORPORATION LIMITED)
आई.एस.ओ 9001, 14001 एवं 50001 प्रमाणित कंपनी, AN ISO 9001, 14001 AND 50001 CERTIFIED COMPANY.
सीआईएन /CIN : L23209KA1988GOI008959 / Website :www.mrpl.co.in

October 28, 2022

The Assistant General Manager, Listing Compliance
BSE Limited

Scrip Code: 500109, ISIN: INE103A01014

Scrip Code (Debenture): 959161, 959162, 959250, 960362, 973692

The Compliance & Listing Department
National Stock Exchange of India Limited

Symbol: MRPL, Series: EQ, ISIN: INE103A01014

Debt Security: INE103A08027, INE103A08019, INE103A08035, INE103A08043, INE103A08050

Dear Sir/Madam,


Subject: Press Release of Board Meeting.

We enclose herewith a copy of Press Release dated October 28, 2022 after approval of Financial Results for the Quarter and Half Year ended September 30, 2022 by the Board for your information and records.

Thanking You,

Yours faithfully,

For Mangalore Refinery and Petrochemicals Limited


K B Shyam Kumar
Company Secretary

Encl.: A/a

MANGALORE REFINERY AND PETROCHEMICALS LIMITED



SCHEDULE "A" CPSE (A subsidiary of Oil and Natural Gas Corporation Limited)



CIN: L23209KA1988GOI008959

PRESS RELEASE

New Delhi: 28th October, 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 250th Meeting held on October 28, 2022, approved its Standalone and Consolidated Unaudited Financial Results for the Second Quarter (Q2 FY 2022-23) and Half Year (H1 FY 2022-23) ended September 30, 2022.

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

The figures for the quarter and half year ended September 30, 2021 have been restated 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 and the amalgamating company has been amalgamated with the Company with effect from April 1, 2021 ('the appointed date').

Windfall tax on export of MS, HSD and ATF & related impact:

The Government of India has levied Special Additional Excise Duty (SAED) and Road and Infrastructure Cess (RIC) on export of High Speed Diesel (HSD), Aviation Turbine Fuel (ATF) and Motor Spirit (MS) effective from July 1, 2022 and correspondingly there is further decrease in Domestic Refinery Transfer Price (RTP). The impact on the financials of the company on account of the same is ₹ 1,026 Crore and ₹ 1,163 Crore respectively.

Financial Highlights for the Second quarter Q2 FY 2022-23 (Q2 FY 2021-22):

- Gross revenue from operations ₹ 28,453 Crore (Q2 FY 2021-22 ₹ 17,753 Crore).
- Loss before Tax ₹ 2,576 Crore (Q2 FY 2021-22 Loss before tax ₹ 550 Crore).

- Loss after Tax of ₹ 1,789 Crore (Q2 FY 2021-22 Loss after tax ₹ 410 Crore).
- GRM of (4.46) \$/bbl (Q2 FY 2021-22 GRM of 2.26 \$/bbl).

Financial Highlights for the Half year H1 FY 2022-23 (H1 FY 2021-22):

- Gross revenue from operations ₹ 64,368 Crore (H1 FY 2021-22 ₹ 32,822 Crore).
- Profit before Tax ₹ 1,577 Crore (H1 FY 2021-22 Loss before tax ₹ 849 Crore).
- Profit after Tax of ₹ 918 Crore (H1 FY 2021-22 Loss after tax ₹ 639 Crore).
- GRM of 10.33 \$/bbl (H1 FY 2021-22 GRM of 3.56 \$/bbl).

Physical and Financial Performance:

Particulars (Standalone)	UOM	Q2 FY 22-23	Q2 FY 21-22	H1 FY 22-23	H1 FY 21-22
Throughput (Crude + Others)	MMT	3.96	3.24	8.24	6.31
Gross Turnover	₹ in Crore	28,448	17,741	64,356	32,806
Exports (Including High Sea Sale and Deemed Exports)	₹ in Crore	11,092	5,089	25,857	9,912
EBIDTA	₹ in Crore	(1,963)	6	2,787	306
PBT	₹ in Crore	(2,576)	(550)	1,577	(849)
PAT	₹ in Crore	(1,789)	(410)	918	(639)
TCI	₹ in Crore	(1,788)	(409)	920	(638)

Particulars (Consolidated)	UOM	Q2 FY 22-23	Q2 FY 21-22	H1 FY 22-23	H1 FY 21-22
PAT (Attributable to Owners of the Company)	₹ in Crore	(1,779)	(410)	937	(639)
TCI (Attributable to Owners of the Company)	₹ in Crore	(1,778)	(410)	939	(638)

Major Highlights for the Quarter (Q2 FY 2022-23):

1. Ever highest ATF production in the month of Sep-22 (178 TMT v/s previous 170 TMT Dec-18)
2. Ever highest Sulphur Dispatch of 36.76 TMT in Domestic Market for the month of Sep-22.
3. CPC BLEND (Kazakhstan, API- 45.22) was processed for the first time in the month of July 2022.
4. 30 TMT Reformate Cargo from aromatic complex dispatched for the first time in the month of Aug-22.
