



MANGALORE REFINERY AND PETROCHEMICALS LIMITED

SCHEDULE "A" CPSE

(A subsidiary of Oil and Natural Gas Corporation Limited)

CIN: L23209KA1988GOI008959



PRESS RELEASE

New Delhi: 15TH May, 2018

MRPL Q4 FY17-18 AND FY17-18 RESULTS

MRPL POSTS RECORD THROUGHPUT OF 16.31 MMT FOR FY 17-18, ACHIEVE QUARTERLY GRM OF US \$ 7.87/bbl AND YEARLY GRM OF US \$ 7.54/bbl

The Board of Directors of Mangalore Refinery and Petrochemicals Limited (MRPL), a subsidiary Company of ONGC and Schedule "A" Mini Ratna Company, approved its audited Financial Results for the fourth quarter (Q4 FY17-18) of Financial Year FY17-18 along with the Audited Financial Results for FY17-18.

The Company's GRM for Q4 FY17-18 stood at US \$ 7.87/bbl as against US \$ 8.25/bbl in corresponding quarter of previous year and US \$ 7.54/bbl for FY17-18 as against US \$ 7.75/bbl in corresponding previous year.

The Company has posted Profit after Tax for the quarter Q4 FY17-18 of ₹ 542 crore as against ₹ 1,942 crore and ₹ 2,224 crore for FY17-18 as against ₹ 3,644 crore in the corresponding previous year FY16-17.

The summarized performance results of Q4 FY17-18 and FY17-18 compared to the corresponding period are as follows:

Particulars		Q4		Financial Year	
		FY17-18	FY16-17	FY17-18	FY16-17
Throughput (Crude and Others)	(MMT)	4.31	4.23	16.31	16.27
Exports	(MMT)	1.44	1.18	5.25	4.99
Total Turnover	(₹ In crore)	18,746	18,100	63,067	59,415

Export Turnover	(₹ In crore)	5,128	3,913	16,996	14,457
EBITDA	(₹ In crore)	1,121	3,189	4,462	6,727
PBT	(₹ In crore)	848	2,897	3,351	5,531
PAT	(₹ In crore)	542	1,942	2,224	3,644
Total Comprehensive Income	(₹ In crore)	549	1,937	2,227	3,639
GRM	(US\$)	7.87	8.25	7.54	7.75
	(₹ in crore)	1,601	1,667	5,809	6,028

FINANCIAL PERFORMANCE REVIEW AND ANALYSIS:

A. Analysis of results for the FY17-18

The Company has achieved highest ever Throughput of 16.31 MMT for the FY 17-18 as against 16.27 MMT during last FY16-17.

The company has achieved turnover of ₹ 63,067 Crore (exports ₹ 16,996 Crore) during FY17-18 as against ₹ 59,415 Crore (exports ₹ 14,457 Crore) during the FY16-17 (overall increase by 6% and Exports by 18%). The increase in Turnover is on account of increase in throughput and also due to increase in product prices.

MRPL has posted Profit After Tax (PAT) of ₹ 2,224 Crore (after considering ₹ 671 Crore as Depreciation, ₹ 440 Crore as Interest Cost, Net Foreign Exchange gain of ₹ 13 Crore), as against PAT of ₹ 3,644 Crore during FY16-17. The exceptional income of ₹ 1,597 Crore considered in arriving the PAT during FY16-17 was on account of exchange rate variation gain arising out of settlement of trade payables.

B. Analysis of results for Q4 FY17-18

MRPL has posted Profit After Tax (PAT) for Q4 FY17-18 of ₹ 542 Crore (after considering ₹ 162 Crore as Depreciation, ₹ 112 Crore as Interest Cost, Net Foreign Exchange loss of ₹ 147 Crore), as against PAT of Rs. 1,942 Crore for Q4 FY16-17.

MRPL has achieved Turnover of ₹ 18,746 Crore (exports ₹ 5,128 Crore) for the Q4 FY17-18 as against ₹ 18,100 Crore (exports ₹ 3,913 Crore) during the corresponding quarter of Q4 FY16-17 (overall increase by 4% and Exports by 31%). The increase is mainly on account of increase in the product prices during the current quarter as compared to the corresponding quarter.

C. Dividend

The Company has recommended dividend @ 30% (i.e. ₹ 3 per share) amounting to ₹ 525.78 crore.

AWARDS:

- MRPL was conferred an award under Employee Productivity category at 5th PSU Awards Ceremony organized by 'Governance Now' magazine of SAB group on 27th February 2018 at New Delhi.
- In recognition of the excellent services provided by MRPL in the supplier category, Rashtriya Chemicals and Fertilisers Ltd. (RCFL) felicitated MRPL by awarding Performance Award 2017 on 26th January 2018 at RCF Mumbai. Excellent support and timely supplies by MRPL helped RCFL Trombay Unit in achieving operational excellence during the year 2017.
- MRPL was recognized with silver Medal by International Research Institute for manufacturing (IRIM) as a part of India Green Manufacturing Challenge (IGMC) for the year 2017.
- MRPL won the prestigious BML Munjal Award (runner up trophy in PSU-Manufacturing Category) for Business Excellence through Learning and Development.
- Sristhi award – in manufacturing sector among all Indian corporates is a well-timed recognition for incessant efforts of MRPLites bestows to shape MRPL as a holistic organization and improvising MRPL incessant service to fuel the nation.

PROJECT:

MRPL has successfully commissioned largest solar power project in a refinery site in the country. The solar power project with a total capacity of 6.063 MWP is spread across 34 roof-tops within the refinery premises comprising both RCC and sloping sheet steel roofs.

MARKETING AND BUSINESS DEVELOPMENT:

- MRPL inaugurated its state of the art Company Owned Company Operated (COCO) retail outlet at Panambur, Mangalore in Feb 2018. This retail outlet is part of MRPL's retail expansion plan in the State of Karnataka, Goa and Kerala.
- MRPL has added another feather in its cap by commissioning its first ever Dealer Owned Dealer Operated (DODO) retail outlet (RO) at Mandya in March 2018. This is the sixth RO for MRPL in the State of Karnataka.
- MRPL continues to maintain major share of the direct sales segment of petroleum products market in Karnataka and adjoining states. Your Company maintained leadership position in its marketing zone for direct sales products such as Bitumen, Fuel Oil, Diesel, Sulphur, Petcoke, Xylol (Xylenes) etc.
- MRPL continues to enhance its market share for Polypropylene with introduction of new and niche grades. The company has also maintained its leadership position in the Polypropylene market of South India for its **MANGPOL** brand. MRPL moved its first cargo of Polypropylene (PP) for export in February 2018.
- MRPL has also successfully marketed its entire production of Petcoke on consistent basis.
