



PRESS RELEASE

मंगलूर रिफाइनरी एण्ड पेट्रोकेमिकल्स लिमिटेड Mangalore Refinery & Petrochemicals Ltd. (MRPL)
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MRPL and ISPRL Forge Strategic Partnership

Mangaluru, [6.1.2025] – In a landmark move, Mangalore Refinery and Petrochemicals Limited (MRPL) has entered a strategic partnership with Indian Strategic Petroleum Reserves Limited (ISPRL). This partnership enables MRPL to leverage storage capacity from ISPRL's caverns, marking a significant milestone for both organizations.

The agreement was formally signed today at the MRPL office in Mangaluru by Shri B. Sudarshan, Executive Director (Refinery), and Shri Atul Gupta, Deputy CEO (ISPRL), in the august presence of Shri Mundkur Shyamprasad Kamath, MD (MRPL), and Shri L. R. Jain, CEO & MD (ISPRL). This collaboration underscores a shared vision to drive mutual growth and contribute to national energy security.

Speaking on the occasion, Shri Mundkur Shyamprasad Kamath highlighted that the agreement would enable MRPL to enhance its crude oil storage capacity, thereby mitigating risks associated with the volatility of global crude oil markets.

Strategic Advantages of the Partnership

The collaboration offers a host of strategic benefits to MRPL:

- Cost-Effective Storage:** Leasing ISPRL's caverns eliminates the need for constructing and maintaining standalone storage facilities, significantly reducing costs.
- Strategic Location:** The proximity of ISPRL caverns to MRPL's refinery and the coast minimizes transportation costs and transit times.
- Enhanced Supply Security:** This partnership ensures uninterrupted access to crude oil, even during global supply chain disruptions.
- Operational Flexibility:** Storing diverse grades of crude oil as per MRPL's requirements provides operational adaptability.
- Reduced Capital Expenditure:** By opting for leased storage, MRPL can allocate capital to other critical areas of its operations, driving overall efficiency and growth.

"This agreement is not merely a contract but a shared commitment to excellence and a promising future," Shri Kamath remarked.

With this strategic advantage, MRPL is poised to leverage the added storage capacity to procure economically viable and complex crude grades, boosting its bottom line while ensuring energy resilience.

This partnership sets a benchmark for strategic collaboration in the energy sector and highlights the shared dedication of MRPL and ISPRL to contribute meaningfully to India's energy ecosystem

Issued by

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