

India's MRPL to raise Rs50bn to beef up cash flow, working capital

Priya Jestin 21 September 2020

MRPL is currently in the process of expanding its refining capacity from 15m tonnes/year to 18m tonnes/year. "We are finally aiming to increase capacity to 25m tonnes/year," the company source said.

This will help it increase its petrochemical portfolio as well, he said, adding that the company had not yet set a timeline for completion of the project. The company is setting up a desalination plant and expects to complete it by the end of the current financial year. "To mitigate the dependence and risk of river water as a single source of water, a desalination plant is being set up near the sea. This plant of capacity 30m litres/day (expandable to 70m litres/day) will cater to the future water requirement of the refinery," said MRPL managing director M Venkatesh, at the AGM. The desalination plant will ensure that the refinery operations are not disrupted due to water shortage, the MRPL source said.

Read more at:

<https://www.icis.com/explore/resources/news/2020/09/21/10554805/india-s-mrpl-to-raise-rs50bn-to-beef-up-cash-flow-working-capital>