

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2025

05th February 2025

The Manager
Listing Department
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building,
P J Tower Dalal Street, Fort
Mumbai - 400 001
Stock Code: 500268

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051
Stock Code: MANALIPETC

Dear Sir,

Sub: Press Release

Please find enclosed Press Release on the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2024.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited

R Swaminathan
Company Secretary

Encl: As above



Factories :

Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068

Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

Phone : 044 - 2594 1025 Fax : 044 - 2594 1199

E-mail: companysecretary@manalipetro.com



Press release
For Immediate release

MPL posts Consolidated income of Rs. 683 crore for 9M FY 2024-25

05th February 2025, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its Unaudited Financial Results for the quarter and nine months ended 31st December 2024 today.

Financials:

The financial position of the Company on Consolidated basis for the nine months ended 31st December 2024 as against the previous corresponding period are as follows:

(Rs. In Crore)

Particulars	Consolidated				Year Ended (Audited) 31-Mar-24
	Three months ended (Unaudited)		Nine months (Year-to-date) (Unaudited)		
	31-12-24	30-09-24	9M FY25	9M FY 24	
Total Income	200.49	236.01	683.30	798.88	1061.51
PBT	7.68	5.50	26.12	25.35	33.35
PAT	5.27	2.00	18.51	17.91	19.21

During the quarter under review, the total income on standalone basis was Rs. 144 crore as against Rs. 160 crore for the previous quarter and incurred a loss Rs. 3.6 crore as against loss of Rs. 14.08 crore for the previous quarter.

The Company through its cost optimisation, product mix and other measures have reduced the impact of loss during the quarter under review as compared to previous quarter, although the margin and revenue continued to be affected on account imported materials at cheaper prices. The favourable operational performance of the overseas subsidiaries continued to support the financial performance of the Company on consolidated basis.

Board also approved the following:

- In recognition to the contribution made by Mr. R Chandrasekar (DIN: 06374821), MD in domestic and international business of the MPL Group, has been elevated, redesignated and appointed as Managing Director & CEO - MPL Group.
- Mr. G R Sridhar (DIN: 10596912), Wholetime Director (Operations) has been redesignated as Wholetime Director (Head of Plant Operations).



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- c. Mr. Hugo Patrice Michel Chardon (Mr. Hugo Chardon) (DIN: 10919071) was appointed as an Additional Director under Non-executive Non-Independent Category.
- d. Mr. Niranjhan Madras Srinivasan (DIN: 01650785) was appointed as an Additional Director under Non-executive Independent Category.
- e. Considering Mr. R Swaminathan's extensive experience, expertise, and operational capabilities in the field of Corporate Secretarial & Compliance, Legal, Finance and M&A over 27 years, Board has approved to relieve him from the position of Company Secretary & Compliance Officer to enable him to have wider portfolio within the group entities.
Accordingly, he shall continue to hold the office until 6th February 2025 and be relieved from the position of Company Secretary & Compliance Officer and KMP thereafter.
- f. Appointment of Mr. G Sri Vignesh as Company Secretary & Compliance Officer and KMP of the Company w.e.f., 07th February 2025.

Leadership Comments:

Mr. Ashwin Muthiah, Chairman of MPL and Founder Chairman of AM International, Singapore, commented: "Our performance continues to be impacted by macro-economic challenges, particularly unhindered imports from neighbouring countries, which put domestic industries without tariff protection at a disadvantage. However, we have strengthened internal efficiencies and operational performance, narrowing standalone losses. Looking ahead, we expect continued progress, supported by our overseas subsidiaries, which have contributed to overall profitability and expanded our product portfolio.

We have also reinforced our leadership team at the board level and aligned work responsibilities more strategically. Our ESG commitment will be a key competitive advantage in the long run, particularly in using carbon-neutral technologies, products, and raw materials."



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Mr. R Chandrasekar, Managing Director & CEO - MPL Group said: "I welcome my senior colleagues to the board and look forward to a strong partnership in driving the company forward. As we navigate challenges from cheap imports and oversupply, our strategy of moving up the value chain with cleaner product solutions will position us well for long-term resilience.

This quarter, our focus on cost and operational efficiencies has led to a significant reduction in standalone losses. Our international subsidiaries have contributed to profitability, and proposed expansion in Asian and Indian markets, will further strengthen our portfolio and enhance value."

About Manali Petrochemicals Limited (www.manalipetro.com):

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion AM International Group, MPL has two Wholly Owned Subsidiaries viz., AMCHEM Speciality Chemicals Private Limited, Singapore and Manali Speciality Private Limited, India and four Step Down Subsidiaries (SDS) - Notedome Limited, UK, Notedome Europe GmbH, Germany, PennWhite Limited, UK and PennWhite India Private Limited, India.

MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.

For editorial queries, please contact:

Mr. Rohit Yagnik, Fortuna PR,

rohit@fortunapr.com



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