

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2023

09th August 2023

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, 5 th 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 ended 30th June 2023.

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 - 25941199

E-mail: companysecretary@manalipetro.com

Press release

For Immediate release

MPL posts revenue of INR 301 crore in Q1FY23-24

09th August 2023, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its Financial Results for the first Quarter FY24 today.

Financials:

During the quarter ended 30th June 2023, revenue on consolidated basis was INR 301 crore as against revenue of INR 334 for the previous quarter ended 31st March 2023 and achieved a Net profit of Rs. 4.11 crore as against a Net loss of Rs. 0.45 crore last quarter. In comparison to last quarter, our PBT and PAT are higher.

Sales could be maintained at the same level as in previous quarter and at pre-covid level but due to continued availability of imported products and increase in cost of raw materials, our margin impacted.

(Rs. In Crore)

Particulars	Consolidated			
	Quarterly			Year Ended
	Q1FY24	Q4FY23	Q1FY23	31-Mar-23
Total Income	307.89	338.77	330.14	1205.15
PBT	5.90	2.42	49.20	69.97
PAT	4.11	(0.45)	36.28	50.67

Annual General Meeting:

The 37th Annual General Meeting of the Company is scheduled to be held on Monday, the 25th September 2023 at 2.00 P.M. [IST] through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Payment of Dividend

As informed earlier, the Board at the Meeting held on 25th May 2023 has recommended a dividend of Rs. 0.75 per equity share of Rs. 5/- each, fully paid-up, [15%] subject to the approval of the Members at the aforesaid AGM. Upon approval by the shareholders at the 37th AGM, the said dividend will be paid within 30 days from the date of Annual General Meeting.

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Leadership Comments:

Mr. Ashwin Muthiah, Chairman - MPL and Founder Chairman, AM International, Singapore commented: "The performance of our company continues to be impacted by high global energy prices, which in turn affect our raw material sourcing. Due to our long-term contractual commitments and valued relationships, we are unable to pass on this cost increase to our customers. Enhancing operational efficiency and consistently pursuing green and cost-effective raw material alternatives remain pivotal objectives, enabling us to achieve improved performance in the future."

Mr. R Chandrasekar, WTD & CFO of MPL said: "Amidst the escalating global commodity prices triggered by persistent geopolitical complexities, we could maintain our revenue in line with previous quarter and at pre-covid levels, but our profitability impacted. We expect the prevailing global macroeconomic situation may continue for next couple of quarters, however we remain focused on improving operational efficiencies and optimisation measures coupled with synergies from our subsidiary entities."

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 six Step Down Subsidiaries (SDS) - Notedome Limited, UK, Notedome GmbH, Germany, Penn Globe Limited, UK, Penn-White Limited, UK, PennWhite Print Solutions Limited, UK and AMCHEM Speciality Chemicals UK Limited, UK (under liquidation).

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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