



mysore petro chemicals limited

7th August, 2023

SECT/306

BSE Limited

Corporate Relationship Department
1st Floor, P J Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 506734

Dear Sir,

Sub: Unaudited financial results for the quarter ended 30th June, 2023

With reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved the unaudited standalone and consolidated financial results of the Company for the quarter ended 30th June, 2023 a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

The Board Meeting commenced at 1:45 p.m. and concluded at 2:45 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Mysore Petro Chemicals Limited

Labdhi Shah
Company Secretary

Encl.: As above

MYSORE PETRO CHEMICALS LIMITED

CIN: L24221KA1969PLC001799
REGD. OFFICE: D.4, JYOTHI COMPLEX, 134/1, INFANTRY ROAD, BANGALORE - 560001, INDIA
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in lakhs except per share data)

Sr. No	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)
1	Income								
	Revenue from Operations	-	646.28	144.81	1,841.39	-	646.28	144.81	1,841.39
	Other Income	400.25	437.49	123.56	1,266.51	400.25	437.49	123.56	859.01
	Total Income	400.25	1,083.77	268.37	3,107.90	400.25	1,083.77	268.37	2,700.40
2	Expenses								
	a) Purchase of Traded Goods	-	623.88	133.56	1,761.87	-	623.88	133.56	1,761.87
	b) Employees Benefits Expense	65.25	67.21	61.65	306.26	65.25	67.21	61.65	306.26
	c) Finance Cost	4.35	16.32	11.50	58.31	4.35	16.32	11.50	58.31
	d) Depreciation	11.21	10.68	10.68	42.71	11.21	10.68	10.68	42.71
	e) Other Expenses (Refer Note No. 4)	88.43	373.59	176.79	487.33	88.43	373.59	176.79	487.33
	Total Expenses	169.24	1,091.68	394.18	2,656.48	169.24	1,091.68	394.18	2,656.48
3	Profit/(Loss) before share of net profit of associate and tax	231.01	(7.91)	(125.81)	451.42	231.01	(7.91)	(125.81)	43.92
4	Share of net profit of associate					471.53	504.68	1,071.81	2,646.23
5	Profit/(Loss) before tax	231.01	(7.91)	(125.81)	451.42	702.54	496.77	946.00	2,690.15
6	Tax expense								
	Current Tax	(3.46)	30.29	4.24	99.18	(3.46)	30.29	4.24	99.18
	Deferred Tax	64.55	(31.97)	(36.29)	(56.64)	183.24	129.13	233.46	518.79
	Total Tax Expense	61.09	(1.68)	(32.05)	42.54	179.78	159.42	237.70	617.97
7	Profit for the period / year	169.92	(6.23)	(93.76)	408.88	522.76	337.35	708.30	2,072.18
8	Other comprehensive income								
	Items that will not be reclassified to statement of profit and loss								
	Remeasurement of Defined Benefit Plan	0.20	3.43	0.50	4.03	0.20	3.43	0.50	4.03
	Income tax effect	(0.05)	(0.86)	(0.12)	(1.00)	(0.05)	(0.86)	(0.12)	(1.00)
9	Share of other comprehensive income of associate accounted for using equity method (Net of tax)					0.04	5.91	-	0.17
10	Total comprehensive income for the period / year	170.07	(3.66)	(93.38)	411.91	522.95	345.83	708.68	2,075.38
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	658.76	658.76	658.76	658.76	658.76	658.76	658.76	658.76
12	Other Equity				9,126.19				20,709.08
13	Earning per share in Rs. (not annualised) Basic and Diluted	2.58	(0.09)	(1.42)	6.21	7.94	5.12	10.76	31.48



Notes:

- 1) The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2023. The Statutory Auditors of the Company have carried out Limited review of the standalone and consolidated financial Results for the quarter ended June 30, 2023 who have expressed an unmodified conclusion.
- 2) In the financial results, the figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the reviewed published year-to-date figures upto the third quarter of the financial year.
- 3) The operations at Phthalic Anhydride Plant at Raichur, Karnataka was closed since July 2013. The Workmen's union of the unit have raised certain additional demands and the matter has been referred to Industrial Tribunal, Hubballi, Karnataka by the Labour Department, Government of Karnataka which is pending. As the matter is subjudice, no provision has been made in this regard.
- 4) Other expenses for the quarter ended June, 2023 includes property tax of Rs. 44.19 lakhs as per demand received during the quarter.
- 5) The Company is mainly engaged in trading of organic and inorganic chemicals, which is considered to be the only reportable segment by the management. Hence, disclosure under Ind AS 108 on 'Operating Segment' is not applicable.
- 6) The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to current period's presentation.

For Mysore Petro Chemicals Limited

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M M Dhanuka
Managing Director
DIN 00193456

Place: Mumbai
Date: 7th August, 2023



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

**To the Board of Directors of
MYSORE PETRO CHEMICAL LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mysore Petro Chemical Limited ("the Company") for the quarter ended 30th June 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared by the Company's management in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the quarter ended 30th June 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 08th August 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For RMJ & Associates LLP

Chartered Accountants

Firm Registration No: W100281

Nirav Gosalia

Nirav Gosalia

Partner

Membership No: 133110

UDIN: 23133110BGVHGS6524

Place: Mumbai

Date: 07th August 2023



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

**To the Board of Directors of
MYSORE PETRO CHEMICAL LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Mysore Petro Chemical Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared by the Company's management in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This statement includes the associate Company's results, known as IG Petrochemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to the attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results also include the Company's share of net profit after tax of Rs. 471.53 lakhs and total comprehensive income of Rs. 471.58 lakhs for the quarter ended 30th June 2023, as considered in the unaudited consolidated financial results, in respect of its associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

7. The comparative financial information of the Group for the quarter ended 30th June 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed, by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 08th August 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

For RMJ & Associates LLP
Chartered Accountants
Firm Registration No: W100281



Nirav Gosalia
Partner
Membership No: 133110
UDIN: 23133110BGVHGT3311



Place: Mumbai
Date: 07th August 2023