

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2024

05th August 2024

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 ended 30th June 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

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Press release
For Immediate release

MPL posts Consolidated revenue of Rs.246 crore for Q1 FY 25

05th August 2024, 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 ended June 30, 2024 today.

Financials:

During the quarter ended 30th June 2024, the total income and profit after tax on consolidated basis was Rs. 246 crore and Rs. 13 crore, respectively as against the previous quarter of Rs.262 crore and Rs. 1.30 crore.

During the quarter under review, the continued dumping of imported materials coupled with rising raw materials prices affected our margin. Although the revenue during the quarter maintained at same level in line with previous quarter on consolidated basis, the profit has significantly improved on account of the synergies, cost effective measures and other strategies adopted at the group level, thanks to our two overseas operating entities.

(Rs. In Crore)

Particulars	Consolidated			
	Quarterly			Year Ended (Audited)
	Q1FY25 (Unaudited)	Q4FY24 (Audited)	Q1FY24 (Unaudited)	31-Mar-24
Total Income	246.76	262.63	307.89	1061.51
PBT	17.87	8.00	5.90	33.35
PAT	13.02	1.30	4.11	19.21

Change in Directorship

Appointment of Independent Director:

Ms. Latha Ramanathan (DIN: 07099052) was appointed as an Additional Director under Independent Director Category for a period of five years w.e.f., 05th August 2024 subject to the approval of the members of the Company.

Retirement of Independent Directors:

Mr. G Chellakrishna (DIN: 01036398) and Ms. Sashikala Srikanth (DIN: 01678374) will retire as Independent Directors of the Company on the close of business hours on 12th August 2024, consequent to completion of their second term of office as Independent Directors of the Company.



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Annual General Meeting

The 38th Annual General Meeting of the Company is scheduled to be held on Wednesday, the 18th September 2024 at 02.00 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 13th May 2024 had 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 38th AGM, the said dividend will be paid within 30 days from the date of annual general meeting.

Leadership Comments:

Mr. Ashwin Muthiah, Chairman of MPL and Founder Chairman of AM International, Singapore, commented: "Despite facing severe pricing pressures due to external factors beyond our control, our profitability has increased manifold while maintaining similar sales as last quarter. Moving forward, our focus will be on enhancing and protecting our bottom line through continuous operational efficiency and leveraging synergies from our international subsidiaries. The encouraging performance of our overseas subsidiaries positions us to introduce their products and services to local markets. Amid ongoing geopolitical conflicts and tensions, we remain cautiously optimistic about our future."

Mr. R Chandrasekar, Managing Director of MPL, commented: "Our quarterly performance, with improved profitability despite a slight dip in sales, clearly demonstrates the effectiveness of our cost management and operational synergies. While India faces severe dumping pressures affecting the industry, we are hopeful for substantial policy-level remedial measures to protect local manufacturers. Concurrently, our UK subsidiaries are performing well and significantly contributing to our bottom line. Moving forward, we will continue to safeguard our market share through superior R&D and strategic product and solutions development."



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Manali Petrochemicals Limited

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Telefax : 044 - 2235 1098 Website : www.manalipetro.com

CIN : L24294TN1986PLC013087

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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