

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

12th February 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 and nine months ended 31st December 2023.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited

R Swaminathan
Company Secretary



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 revenue of Rs. 204.75 crore in Q3 FY23-24

12th February 2024, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its Financial Results for the Third Quarter FY24 today.

Financials:

During the quarter ended 31st December 2023, revenue and profit on consolidated basis was Rs. 204.75 and Rs. 2.94 crore as against Rs. 237.70 crore and Rs. 3.15 crore for the corresponding quarter of the previous year, respectively.

The continued dumping of imported materials at cheaper prices and the increase in raw materials cost have impacted our margins for this quarter in addition to the temporary disruptions caused on account of Cyclone Michaung in the month of December 2023 and operations started in a phased manner during December 2023 and entire operations started in mid of January 2024.

(Rs. In Crore)

Particulars	Consolidated					Year Ended (Audited) 31-Mar-23
	Quarterly (Un-Audited)			Nine months (Un-Audited)		
	Q3FY24	Q2FY24	Q3FY23	December 2023	December 2022	
Total Income	212.47	278.52	244.20	798.88	866.37	1205.15
PBT	4.53	14.92	1.67	25.35	67.54	69.97
PAT	2.94	10.86	3.15	17.91	51.11	50.67



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Leadership Comments:

Mr. Ashwin Muthiah, Chairman - MPL and Founder Chairman, AM International, Singapore commented: MPL faced a challenging period in the third quarter marked by pricing constraints and a natural disaster. The continuous rise in input costs has posed a persistent challenge, impacting our bottom line. The impact of the cyclone resulted in a shutdown of operations, leading to revenue loss. I commend our team for their efforts in minimizing downtime and swiftly restoring operations despite the significant challenges posed by this calamity. We have ensured all customer agreements are met in spite of such challenges.

Mr. R Chandrasekar, WTD & CFO of MPL said: We encountered one of its most severe natural disasters when Cyclone Michaung disrupted our operations in December 2023. Our team's continuous efforts and core engineering capabilities have helped us to resume our operations at short span than expected. Our margin continued to get affected by the uncontrolled cheap imports from neighbouring nations, compounded by rising raw material prices. Despite these, we could maintain the sales level and improve our results on consolidated basis, thanks to our two overseas operating entities. We will continue to enhance operational efficiency and productivity as essential measures to mitigate costs.

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, Penn-White Limited, UK, and Penn Globe Limited (which is 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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