



**mysore petro chemicals limited**

13<sup>th</sup> February, 2023

SECT/306

**BSE Limited**

Corporate Relationship Department

1<sup>st</sup> Floor, P J Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code: 506734**

Dear Sir,

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

**Sub: Unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022**

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 and nine months ended 31<sup>st</sup> December, 2022 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 herewith.

The Board Meeting commenced at 3:15 p.m. and concluded at 4:15 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**

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

(In Lakhs except per share data)

Sr. No	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22	31-12-22	30-09-22	31-12-21	31-12-21	31-03-22	
		(Unaudited)				(Audited)	(Unaudited)				(Audited)		
1	<b>Income</b>												
	Revenue from Operations	217.72	832.58	644.31	1,195.11	1,587.92	2,089.98	217.72	832.58	644.31	1,195.11	1,587.92	2,089.98
	Other Income	323.19	538.67	341.74	836.76	1,046.51	1,425.65	323.19	538.67	341.74	836.76	1,046.51	1,425.65
	<b>Total Income</b>	<b>540.91</b>	<b>1,371.25</b>	<b>986.05</b>	<b>2,031.87</b>	<b>2,634.43</b>	<b>3,515.63</b>	<b>540.91</b>	<b>1,371.25</b>	<b>986.05</b>	<b>2,031.87</b>	<b>2,634.43</b>	<b>3,515.63</b>
2	<b>Expenses</b>												
	a) Purchase of Traded Goods	208.72	795.71	614.65	1,137.99	1,507.26	1,988.76	208.72	795.71	614.65	1,137.99	1,507.26	1,988.76
	b) Employee Benefits Expense	118.95	58.45	62.43	239.05	171.53	238.93	118.95	58.45	62.43	239.05	171.53	238.93
	c) Finance Cost	11.50	18.99	6.45	41.99	19.12	25.64	11.50	18.99	6.45	41.99	19.12	25.64
	d) Depreciation	10.68	10.67	14.77	32.03	44.31	59.44	10.68	10.67	14.77	32.03	44.31	59.44
	e) Other Expenses	49.16	44.19	34.97	121.48	105.95	137.68	49.16	44.19	34.97	121.48	105.95	137.68
	<b>Total Expenses</b>	<b>399.01</b>	<b>928.01</b>	<b>733.27</b>	<b>1,572.54</b>	<b>1,848.17</b>	<b>2,450.45</b>	<b>399.01</b>	<b>928.01</b>	<b>733.27</b>	<b>1,572.54</b>	<b>1,848.17</b>	<b>2,450.45</b>
3	<b>Profit/(Loss) before share of net profit of associate and tax</b>	<b>141.90</b>	<b>443.24</b>	<b>252.78</b>	<b>459.33</b>	<b>786.26</b>	<b>1,065.18</b>	<b>141.90</b>	<b>443.24</b>	<b>252.78</b>	<b>459.33</b>	<b>786.26</b>	<b>1,065.18</b>
4	Share of net profit of associate	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>141.90</b>	<b>443.24</b>	<b>252.78</b>	<b>459.33</b>	<b>786.26</b>	<b>1,065.18</b>	<b>141.90</b>	<b>443.24</b>	<b>252.78</b>	<b>459.33</b>	<b>786.26</b>	<b>1,065.18</b>
6	<b>Tax expense</b>												
	Current Tax	0.14	64.51	(15.20)	68.89	97.73	89.66	0.14	64.51	(15.20)	68.89	97.73	89.66
	Deferred Tax	4.78	6.84	29.88	(24.67)	45.25	100.38	89.21	66.99	277.46	389.66	602.83	900.07
	<b>Total Tax Expense</b>	<b>4.92</b>	<b>71.35</b>	<b>14.68</b>	<b>44.22</b>	<b>142.98</b>	<b>190.04</b>	<b>89.35</b>	<b>131.50</b>	<b>262.26</b>	<b>458.55</b>	<b>700.56</b>	<b>989.73</b>
7	<b>Profit/(Loss) for the period / year</b>	<b>136.98</b>	<b>371.89</b>	<b>238.10</b>	<b>415.11</b>	<b>643.28</b>	<b>875.14</b>	<b>136.98</b>	<b>371.89</b>	<b>238.10</b>	<b>415.11</b>	<b>643.28</b>	<b>875.14</b>
8	<b>Other comprehensive income</b>												
	Items that will not be reclassified to statement of profit and loss												
	Remeasurement of Defined Benefit Plan	0.10	-	0.40	0.60	1.15	2.96	0.10	-	0.40	0.60	1.15	2.96
	Income tax effect	(0.02)	-	(0.10)	(0.14)	(0.29)	(0.74)	(0.02)	-	(0.10)	(0.14)	(0.29)	(0.74)
9	<b>Share of other comprehensive income of associate accounted for using equity method (Net of tax)</b>												
								(1.78)	(3.96)	-	(5.74)	1.98	(8.62)
10	<b>Total comprehensive income for the period</b>	<b>137.06</b>	<b>371.89</b>	<b>238.40</b>	<b>415.57</b>	<b>644.14</b>	<b>877.36</b>	<b>137.06</b>	<b>371.89</b>	<b>238.40</b>	<b>415.57</b>	<b>644.14</b>	<b>877.36</b>
11	<b>Paid up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>	<b>658.76</b>
12	<b>Other Equity</b>						<b>8,878.87</b>						<b>8,878.87</b>
13	<b>Earning per share in Rs. (not annualized) Basic and Diluted</b>	<b>2.08</b>	<b>5.65</b>	<b>3.62</b>	<b>6.31</b>	<b>9.77</b>	<b>13.29</b>	<b>2.08</b>	<b>5.65</b>	<b>3.62</b>	<b>6.31</b>	<b>9.77</b>	<b>13.29</b>

- Notes:**
- The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. The Statutory Auditors of the Company have carried out limited review of the standalone and consolidated financial results for the quarter and nine months ended December 31, 2022 who have expressed an unmodified conclusion.
  - 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.
  - The Code on Social Security 2020 ("the Code") relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
  - 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.
  - 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  
MADAN  
MOKAN  
DHANUKA  
M M Dhamuka  
Managing Director  
(DIN: 00193456)

Place: Mumbai  
Date: February 13, 2023



**Independent Auditor's Review Report on the Unaudited Standalone 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 standalone financial results of Mysore Petro Chemical Limited ("the Company") for the quarter ended 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 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 has been 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. 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 unaudited standalone financial result for the quarter and nine months ended 31<sup>st</sup> December 2021, three months ended 30<sup>th</sup> June 2022 (which is also included in nine months ended 31<sup>st</sup> December 2022) and audited standalone financial results for the year ended 31<sup>st</sup> March 2022 have been audited by MSKA & Associates expressed an unmodified opinion on those results. Our conclusion is not modified in respect of said matter.

**For RMJ & Associates LLP**

**Chartered Accountants**

Firm Registration No: W100281

*Nirav Gosalia*

**Nirav Gosalia**

Partner

Membership No: 133110

UDIN: 23133110BGVHFN9190



Place: Mumbai

Date: 13<sup>th</sup> February 2023

**Independent Auditor's Review Report on the 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 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 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 has been 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. 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 29<sup>th</sup> 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. 337.26 lakhs and Rs. 2,141.55 lakhs and total comprehensive income of Rs. 335.47 lakhs and Rs. 2,135.81 lakhs for the quarter ended 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 respectively, 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 unaudited standalone financial result for the quarter and nine months ended 31<sup>st</sup> December 2021, three months ended 30<sup>th</sup> June 2022 (which is also included in nine months ended 31<sup>st</sup> December 2022) and audited standalone financial results for the year ended 31<sup>st</sup> March 2022 have been audited by MSKA & Associates expressed an unmodified opinion on those results. Our conclusion is not modified in respect of said matter.

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



**Nirav Gosalia**  
Partner  
Membership No: 133110  
UDIN: 23133110BGVHFM2754



Place: Mumbai  
Date: 13<sup>th</sup> February 2023