



mysore petro chemicals limited

13th November, 2024

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 and half year ended 30th September, 2024

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 half year ended 30th September, 2024 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 1:30 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 PETROCHEMICALS LIMITED
 CIN: L3222KA1069FL001786
 REGD. OFFICE: D-4, JYOTHI COMPLEX, 13/1, INFANTRY ROAD, BANGALORE - 560001, INDIA
 UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	March 31, 2024	
1	Income												
	Operational Profit Operations	510.02	1,048.90	708.06	1,969.90	208.06	2,379.86	1,587.91	1,566.63	708.06	2,870.84	708.06	2,005.11
	Other Income	132.41	316.75	590.91	1,647.16	961.15	1,826.67	302.80	293.13	178.41	922.94	923.64	1,205.13
	Total Income	642.43	1,365.65	1,298.97	3,617.06	1,969.24	4,206.53	1,890.71	1,859.76	886.47	3,793.78	1,631.70	3,210.24
2	Expenses												
	a) Cost of Raw Material Consumed	-	-	-	-	-	-	501.86	303.36	-	895.26	-	1005.7
	b) Changes in Inventory of Finished Goods	-	-	-	-	-	-	133.42	(171.20)	-	(37.78)	-	84.59
	c) Purchase of Trading Goods	-	-	-	-	-	-	884.44	1,015.57	870.54	1,896.01	870.54	2,473.66
	d) Employee Benefits Expense	866.64	1,011.57	679.54	1,896.01	679.54	2,473.66	429.78	429.78	90.09	1,009.65	120.24	348.49
	e) Finance Cost	1.64	1.61	1.25	3.25	5.88	11.63	48.15	40.35	1.33	80.47	0.68	265.3
	f) Depreciation and amortisation expenses	8.76	10.53	11.12	18.82	22.33	44.76	104.62	99.52	11.12	204.14	22.33	800.1
	g) Other Expenses (refer Note 5)	3.79	182.83	36.91	216.62	128.34	283.64	399.70	336.24	36.91	735.94	125.34	466.19
	Total Expense	1,275.22	1,299.21	768.83	2,365.55	688.13	3,283.38	2,052.87	1,993.44	799.89	4,458.81	919.13	3,169.93
3	Profit/(Loss) before exceptional items for the period/year (1-2)	373.22	73.49	499.10	640.82	730.11	1,125.05	837.84	866.32	88.58	334.97	712.57	104.31
4	Exceptional items (refer Note 4)	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) after exceptional items for the period/year (3-4)	373.22	73.49	499.10	640.82	730.11	1,125.05	837.84	866.32	88.58	334.97	712.57	104.31
6	Share of net profit of associate for the period/year	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before tax for the period/year (5-6)	373.22	73.49	499.10	640.82	730.11	1,125.05	837.84	866.32	88.58	334.97	712.57	104.31
8	Tax expense												
	Current Tax	36.74	86.11	73.90	122.89	89.64	120.01	56.74	66.11	72.50	122.85	69.04	100.11
	Deferred Tax	31.84	305.77	9.00	337.71	53.45	66.76	72.70	42.49	(79.66)	435.18	103.35	128.76
	Total Tax Expense	68.58	391.88	82.90	460.60	143.09	186.77	129.44	108.60	1.16	558.03	172.39	228.87
9	Profit/(Loss) for the period / year (7-8)	304.64	367.38	416.20	1,741.42	587.02	938.28	718.40	757.72	87.42	(223.06)	540.20	(124.56)
10	Other comprehensive income items that will not be reclassified to statement of profit and loss												
	Reversal of net gain/(Loss) of Defined Benefit Plan	0.50	0.50	0.20	1.00	0.40	2.01	0.50	0.50	0.20	1.00	0.40	2.01
	Income tax effect on the above	(0.50)	(0.50)	(0.20)	(1.00)	(0.40)	(2.01)	(0.50)	(0.50)	(0.20)	(1.00)	(0.40)	(2.01)
11	Share of other comprehensive income/(Loss) of associate accounted for using equity method (Net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
12	Total comprehensive income for the period / year (9-10+11)	304.64	367.38	416.20	1,741.42	587.02	938.28	718.40	757.72	87.42	(223.06)	540.20	(124.56)
13	Net Profit/(Loss) attributable to:												
	a) Owner of the Company	304.64	367.38	416.20	1,741.42	587.02	938.28	718.40	757.72	87.42	(223.06)	540.20	(124.56)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss) attributable to:												
	a) Owner of the Company	236	37	0.18	0.18	0.30	1.80	(0.13)	(0.13)	0.18	(0.34)	0.36	(0.49)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
15	Total Comprehensive Income/(Loss) attributable to:												
	a) Owner of the Company	304.64	367.38	416.20	1,741.42	587.02	938.28	718.40	757.72	87.42	(223.06)	540.20	(124.56)
	b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Paid up Equity Share Capital (Face value of Rs. 10/- each)	658.70	658.70	658.70	658.70	658.70	658.70	658.70	658.70	658.70	658.70	658.70	658.70
17	Other Equity	-	-	-	-	-	2,870.40	-	-	-	-	-	21,300.40
18	Reserve per share in Rs. 10 each (not annualised) Basic and Diluted	3.96	13.72	6.02	31.04	9.20	15.62	13.49	14.43	3.33	10.62	11.42	13.25



MYSORE PETRO CHEMICALS LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS				
Non-Current assets				
Property, Plant and Equipment	83.27	133.23	1,161.62	1,127.09
Capital work in progress	-	201.78	-	201.76
Investment Properties	1,359.83	1,372.31	1,359.83	1,372.31
Intangible Assets	-	-	249.15	271.92
Right to use assets	24.11	-	2,027.28	1,979.71
Investment accounted using equity method	-	-	16,930.71	16,427.67
Financial Assets				
Investments	7,841.81	7,664.28	5,681.12	5,895.59
Loan	1,233.76	1,158.23	-	-
Other Financial Assets	32.66	31.21	70.00	73.46
Other Non-Current Assets	22.58	43.04	22.88	43.64
Total Non-Current Assets	10,598.12	10,604.86	27,491.59	27,383.16
Current Assets				
Inventories	-	-	65.69	183.05
Financial Assets				
Investments	933.73	850.52	933.73	850.52
Trade Receivables	334.16	709.79	990.45	973.72
Cash and Cash Equivalents	532.10	335.94	723.43	595.43
Bank balances other than Cash and Cash Equivalent	41.58	35.65	41.58	35.65
Other Financial Assets	161.26	42.47	113.40	74.08
Other Current Assets	119.20	85.91	209.59	318.28
Assets held for Sale (Refer Note 5)	-	-	-	-
Total Current Assets	2,122.03	2,060.28	3,073.87	3,030.71
Assets held for sale (refer note 5)	-	1.57	-	1.57
Total Assets	12,720.15	12,666.61	30,565.46	30,415.43
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	658.76	658.76	658.76	658.76
Other Equity	11,103.61	9,879.40	21,984.47	21,386.40
Equity attributable to the owners of the Company	11,762.37	10,538.16	22,643.23	22,025.16
Non Controlling Interest	-	-	41.10	195.67
Total Equity	11,762.37	10,538.16	22,684.33	22,220.83
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	95.48	96.27	95.48	96.27
Lease Liabilities	19.82	-	1,791.05	1,827.22
Provisions	21.17	17.27	21.18	17.27
Deferred Tax Liabilities (Net)	498.69	150.97	4,600.75	4,105.00
Total Non-Current Liabilities	635.16	274.51	6,508.44	6,046.36
Current Liabilities				
Financial Liabilities				
Borrowings	-	-	423.12	50.89
Trade Payables	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises	1.75	2.47	1.75	2.47
Total outstanding dues of creditors other than micro enterprises and small enterprises	50.55	91.40	374.40	174.29
Lease Liabilities	4.47	-	260.45	153.31
Current Financial Liabilities	-	89.10	-	89.10
Provisions	135.18	135.18	135.18	135.18
Other Current Liabilities	130.67	1,535.69	177.73	1,542.93
Total Current Liabilities	322.62	1,663.84	1,372.69	2,148.24
Total Equity and Liabilities	12,720.15	12,666.61	30,565.46	30,415.43

For Mysore Petro Chemicals Limited

Place: Mumbai

Date: November 13, 2024



Nikhun Dhanuka
Director
DIN 00193499

MYSORE PETRO CHEMICALS LIMITED

UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

₹ in lakhs

	Standalone			Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	September 30, 2024	September 30, 2023	March 31, 2024	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
A. OPERATING ACTIVITIES						
Profit/Loss) before tax	1,848.82	730.11	1,126.05	779.20	927.43	933.59
Depreciation Expenses	19.32	22.33	44.75	204.14	22.33	80.01
(Profit)/Loss on Sale of Property, plant and equipment	-	-	(2.75)	-	-	(2.75)
Sundry Balance / Excess Provision written Back	0.13	(1.30)	6.92	0.13	(1.30)	6.92
(Profit)/Loss on Sale of Investment	(110.05)	(8.21)	(123.19)	(110.05)	(8.21)	(123.19)
(Profit)/Loss on Fair Value of Investment	(204.30)	(270.12)	(471.76)	(204.30)	(270.12)	(471.76)
Exceptional Items	(1,202.00)	-	-	(1,202.00)	-	-
Foreign Exchange Loss	(77.01)	-	4.91	(0.59)	-	-
Share of profit from associates	-	-	-	(157.74)	(197.32)	(115.25)
Interest Expense	9.25	5.68	11.63	89.47	5.68	28.53
Income from Alternative Investment Fund (AIF)	(80.88)	(118.98)	(208.71)	(89.88)	(118.98)	(208.71)
Interest Income	(137.81)	(54.57)	(107.99)	(95.64)	(54.57)	(94.77)
Dividend Income	(310.70)	(411.95)	(451.42)	(310.70)	(411.95)	(451.42)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(260.49)	(107.01)	(170.56)	(1,098.02)	(107.01)	(416.30)
Working Capital Adjustments:						
Increase / (decrease) in Trade Payables and Other Payables	(90.25)	(121.85)	24.42	237.20	(121.85)	(289.52)
Increase / (decrease) in Inventories	-	-	-	117.38	-	(68.48)
Increase/(decrease) in Trade Receivables	375.51	372.53	(164.38)	(16.60)	372.53	(331.56)
Increase/(decrease) in Loans and Advances	(34.14)	(83.45)	(123.44)	203.85	(83.45)	(441.08)
	251.12	167.23	(283.40)	601.55	167.23	(1,128.64)
CASH GENERATED FROM OPERATIONS	(9.37)	60.22	(483.96)	(496.47)	60.22	(1,544.94)
Direct Taxes Paid (Net of refunds)	(102.13)	(6.88)	(112.33)	(102.13)	(6.88)	(112.33)
NET CASH USED IN OPERATING ACTIVITIES	(111.50)	53.34	(566.29)	(598.60)	53.34	(1,657.27)
B. INVESTING ACTIVITIES :						
Purchase of Property, Plant and Equipment, CWIP & Investment property	(0.29)	(111.74)	(190.73)	(270.49)	(111.74)	(348.52)
Sale of Property, Plant and Equipment and Investment Property including advance received	2.02	-	1,452.15	2.02	-	1,452.15
Loan to subsidiary	-	-	(951.75)	-	-	-
Investment in subsidiary	(402.01)	-	-	-	-	-
(Loan given to corporate)/ Repayment of loan	-	50.00	150.00	-	50.00	150.00
Net proceeds from investments in redemption of others	455.62	(1,005.48)	334.71	455.60	(1,005.48)	334.71
Net proceeds from investments in Fixed Deposits and Banks	(0.38)	(0.28)	(1.19)	(0.38)	(0.28)	(1.19)
Interest Received	109.78	190.34	300.42	110.92	190.34	300.42
Dividend Received	310.76	411.95	451.42	310.76	411.95	451.42
NET CASH FLOW FROM INVESTING ACTIVITIES	475.50	(465.19)	581.89	608.43	(465.19)	2,338.69
C. FINANCING ACTIVITIES :						
Repayments of Long-term borrowings	-	-	-	-	-	(589.34)
Proceeds/(Repayments) of Short-term borrowings (Net)	(164.59)	(164.63)	(184.27)	(164.59)	(164.63)	(164.27)
Dividend Paid on equity shares	(3.23)	-	(11.63)	(99.47)	-	(28.63)
Interest Paid	(167.84)	(164.63)	(175.90)	118.17	(164.63)	(782.60)
NET CASH USED IN FINANCING ACTIVITIES	(443.76)	(339.26)	(371.80)	(245.91)	(339.26)	(1,564.84)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	196.16	(576.48)	(360.30)	128.00	(576.48)	(100.88)
Effect of exchange rate changes on Cash and Cash Equivalents	-	-	-	-	-	0.07
Add: Cash and Cash Equivalents at the beginning of the year / period	335.94	696.24	696.24	595.43	696.24	696.24
Cash and Cash Equivalents at the end of the year / period	532.10	119.75	335.94	723.43	119.75	595.43

Mysore

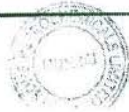


MYSORE PETRO CHEMICALS LIMITED

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2024

(₹ in lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Segment Revenue						
	- Trading Activities	916.03	1,048.93	708.08	1,964.96	708.08	2,579.86
	- Plastic Recycling	671.88	340.00	-	1,011.88	-	225.15
	Total	1,587.91	1,388.93	708.08	2,976.84	708.08	2,805.01
	Less: Inter Segment revenue	-	-	-	-	-	-
	Revenue from operations	1,587.91	1,388.93	708.08	2,976.84	708.08	2,805.01
2	Segment result*						
	- Trading Activities	31.59	37.36	28.54	68.95	28.54	106.41
	- Plastic Recycling	(754.83)	(352.60)	-	(1,107.43)	-	(297.92)
	Total	(723.24)	(315.24)	28.54	(1,038.48)	28.54	(191.51)
	Finance Cost (unallocated)#	(1.84)	(1.41)	(1.33)	(3.25)	(5.68)	(12.06)
	Other Income (unallocated)	329.81	293.13	173.41	622.94	573.66	1,205.33
	Other un-allocable Expenditure**	(189.52)	(277.86)	(109.02)	(467.38)	(273.91)	(590.92)
	Net Profit/(Loss) before Exceptional Items	(584.79)	(301.38)	91.60	(886.17)	322.61	410.84
	Exceptional Items (refer note 4)	-	1,202.00	-	1,202.00	-	-
	Net Profit/(Loss) before Tax, Share of Profit in Associates	(584.79)	900.62	91.60	315.83	322.61	410.84
	Less: Tax Expenses- Unallocated	(129.44)	(488.57)	7.38	(618.01)	(172.40)	(248.79)
	Add: Share of Profit/(Loss) in Associates- Unallocated	346.28	463.37	133.29	809.65	604.82	522.75
	Profit/(Loss) after tax	(367.95)	875.42	232.27	507.47	755.03	684.80
	*Depreciation (Allocated) included in segment result- Plastic recycling	95.83	88.99	-	184.82	-	33.77
	**Depreciation (Unallocated)	8.79	10.53	11.12	19.32	22.33	46.24
	#Finance Cost (Allocated) included in segment result- Plastic recycling	47.33	38.89	-	86.22	-	16.47
	#Finance Cost (Unallocated)	1.84	1.41	1.33	3.25	5.68	12.06



3	Segment Assets:						
	Trading	334.16	978.74	152.88	334.16	152.88	709.79
	Plastic recycling	4,387.02	4,086.15	-	4,387.02	-	4,271.95
	Total Segment Assets	4,721.18	5,064.89	152.88	4,721.18	152.88	4,981.74
	Unallocated Assets	25,844.28	26,340.19	26,255.79	25,844.28	26,255.79	25,432.12
	Total	30,565.46	31,405.09	26,408.67	30,565.46	26,408.67	30,413.86
	Non Current Assets held for sale	-	-	-	-	-	1.57
	Total Assets	30,565.46	31,405.09	26,408.67	30,565.46	26,408.67	30,415.43
4	Segment Liabilities:						
	Trading	13.38	1,192.68	-	13.38	-	-
	Plastic recycling	2,879.28	2,285.39	-	2,879.28	-	2,131.91
	Total Segment Liabilities	2,892.66	3,478.07	-	2,892.66	-	2,131.91
	Unallocated Liabilities	4,988.47	4,827.77	4,450.00	4,988.47	4,450.00	6,062.69
	Total Liabilities	7,881.13	8,305.84	4,450.00	7,881.13	4,450.00	8,194.60
5	Information about geographical areas:						
	i. Revenue from External customers - India	916.03	1,048.93	708.08	1,964.96	708.08	2,579.86
	ii. Revenue from External customers - Outside India	671.88	340.00	-	1,011.88	-	225.15
	Total Revenue from External customers	1,587.91	1,388.93	708.08	2,976.84	708.08	2,805.01
	iii. Non Current Assets - India *	1,489.89	1,450.33	1,669.94	1,489.89	1,669.94	1,750.91
	iv. Non Current Assets -Outside India *	3,330.87	3,176.43	-	3,330.87	-	3,245.52
	Total Non Current Assets *	4,820.76	4,626.76	1,669.94	4,820.76	1,669.94	4,996.43
	(* Non-Current assets excludes financial assets & investment in associate accounted for using the equity method)						
6	Capital Expenditure- Plastic recycling (Including addition due to investment in subsidiary)	48.73	14.71	-	63.44	-	3,556.54
	Capital Expenditure (Unallocated)	0.23	-	18.81	0.23	18.81	190.71



Nagendra

MYSORE PETRO CHEMICALS LIMITED

Notes:

- 1) The above unaudited financial results were reviewed and recommended by audit committee and approved by the board of directors at its meeting held on November 13, 2024. The statutory auditor of the Company has issued an unqualified review report.
- 2) The operations at Phthalic Anhydride Plant at Raichur, Karnataka of the company (Mysore Petro Chemicals Limited) were closed since July 2013. The Workmen's union of the unit of the holding company had raised certain additional demands and the matter was referred to the Industrial Tribunal, Hubballi, Karnataka by the Labour Department, Government of Karnataka. The matter was pending before the Industrial Tribunal, Hubballi, Karnataka. In April 2024, the matter has been decided in favor of the workmen's union and the holding company is directed to pay monetary benefits which is estimated to be Rs. 1,555.63 lakhs. However, subsequent to September 2024, the Company has filed a writ petition in the High Court of Karnataka, Kalaburagi Bench against the said order of the Industrial Tribunal, Hubballi, Karnataka. The management is confident that the matter would be decided in favor of the Company and considering the same, no provision has been made in the books and it is continued to be treated as contingent liability.
- 3) For the purpose of consolidated results, the group has identified two business segments as reportable viz. Trading activities and Plastic recycling. Trading includes trading of chemicals. Plastic recycling includes recycling of plastic waste
- 4) Exceptional item for the quarter ended 30th June 2024 and half year ended 30th September 2024 consist of profit of Rs. 1,403.75 lakhs on the sale of immovable properties and written off of capital work in progress of Rs. 201.75 lakhs due to discontinuing of the project.
- 5) Other expenses for the six months period ended 30th September 2023 and for the year ended 31st March 2024 include property tax of Rs. 44.19 lakhs as per demand received.
- 6) During the quarter ended 31st March 2024, the Company has acquired 80% of the equity share capital of Q C Polymer Ltd (company incorporated in England) for a consideration of GBP 0.9 million and considering the same, it has become subsidiary of the Company w.e.f 18th January 2024. Further, during the current quarter, the Company has made additional investments of GBP 0.38 million in equity shares of Q C Polymer Ltd and as a result company's holding in Q C Polymer Ltd has been increased to 85%.
- 7) The figures for the previous quarter /year and preceding previous quarter have been regrouped/reclassified wherever necessary. Further, the figures of the quarter and half year ended 30th September 2024 of consolidated results are not comparable with the figures for the corresponding previous quarter and half year ended 30th September 2023 as Q C Polymer Ltd has become a subsidiary of the Company from 18th January 2024.

Place: Mumbai
Date: November 13, 2024



For Mysore Petro Chemicals Limited




Nikunj Dhanuka
Director
DIN 00193499

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2024 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 and half year ended 30th September 2024 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.

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



Nirav Gosalia
Partner
Membership No: 133110
UDIN: 24133110BKDHVP1128



Place: Mumbai
Date: 13th November 2024

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended September 2024 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 Chemicals Limited ("**the Company**" or "**the Holding Company**") and its subsidiary (the holding Company / the Company along with the subsidiary together referred to as "**the Group**") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th September 2024 and half year ended 30th September 2024 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 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 I G Petrochemicals Limited and Foreign Subsidiary Company's result (w.e.f. 18th January 2024), known as Q C Polymer 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/information includes

- a) unaudited consolidated financial results/information of a subsidiary company which reflects (i) total assets of Rs. 4,387.02 lakhs as at 30th September 2024, (ii) total revenues of Rs. 671.93 lakhs and Rs. 1,013.01 lakhs, total net loss after tax of Rs. 766.48 lakhs and Rs. 1,150.73 lakhs and total comprehensive loss of Rs. 766.48 lakhs and Rs. 1,150.73 lakhs for the quarter ended 30th September 2024 and for the half year ended 30th September 2024 respectively and (iii) net cash outflow of Rs. 85.08 lakhs for the half year ended 30th September 2024.
- b) unaudited consolidated financial results/information of an associate company which reflects the group's share of net profit after tax of Rs. 346.28 lakhs and Rs. 809.65 lakhs and total comprehensive income of Rs. 345.79 lakhs and Rs. 808.66 lakhs for the quarter ended 30th September 2024 and for the half year ended 30th September 2024 respectively.

Our conclusion is not modified in respect to the above matters. The unaudited financial results/information of above companies are reviewed by their respective independent auditors. Financial results of these entities 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 in respect of this subsidiary and associate company is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

For RMJ & Associates LLP

Chartered Accountants

Firm Registration No: W100281

Nirav Gosalia

Partner

Membership No: 133110

UDIN: 24133110BKDHVQ3732



Place: Mumbai

Date: 13th November 2024