

**MYSORE PETRO CHEMICALS LIMITED**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017**

(Rs. in lakhs)

Sr. No	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		(UNAUDITED)				
1	<b>Revenue</b>					
	Revenue from Operations (Gross)	321.30	-	702.78	321.30	1,383.94
	Other Income	311.05	196.33	104.61	507.38	106.49
	<b>Total Revenue</b>	<b>632.35</b>	<b>196.33</b>	<b>807.39</b>	<b>828.68</b>	<b>1,490.43</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	-	-	22.35	-	48.29
	b) Purchase of Stock-in-Trade	300.11	-	-	300.11	-
	c) Changes in Inventories of Finished Goods & Work-in-Progress	-	-	18.84	-	2.46
	d) Employees Benefits Expense	31.08	75.58	255.63	106.66	480.75
	e) Finance Cost	1.92	0.06	40.24	1.98	58.62
	f) Depreciation and Amortisation Expense	15.31	15.30	67.21	30.61	134.42
	g) Excise Duty	-	-	78.28	-	154.18
	h) Other Expenses	34.61	38.10	202.62	72.71	381.91
	<b>Total Expenses</b>	<b>383.03</b>	<b>129.04</b>	<b>685.17</b>	<b>512.07</b>	<b>1,260.63</b>
3	<b>Profit before exceptional items from continuing operations before tax</b>	<b>249.32</b>	<b>67.29</b>	<b>122.22</b>	<b>316.61</b>	<b>229.80</b>
4	<b>Exceptional Items</b>	-	6,459.20	-	6,459.20	-
5	<b>Profit before tax from continuing operations before tax</b>	<b>249.32</b>	<b>6,526.49</b>	<b>122.22</b>	<b>6,775.81</b>	<b>229.80</b>
6	<b>Tax expense</b>					
	Current Tax	32.73	1,778.12	16.28	1,810.85	53.22
	Deferred Tax - Net	43.70	(239.94)	(3.31)	(196.24)	(3.31)
7	<b>Net Profit from continuing operations after tax for the period</b>	<b>172.89</b>	<b>4,988.31</b>	<b>109.25</b>	<b>5,161.20</b>	<b>179.89</b>
8	<b>Loss from discontinuing operations before tax</b>	<b>(10.61)</b>	<b>(10.71)</b>	<b>(14.92)</b>	<b>(21.32)</b>	<b>(34.05)</b>
9	<b>Tax Expense - Income Tax on discontinuing operations</b>	<b>(3.06)</b>	<b>(3.71)</b>	<b>(4.93)</b>	<b>(6.77)</b>	<b>(11.26)</b>
10	<b>Loss from discontinuing operations after tax *</b>	<b>(7.55)</b>	<b>(7.00)</b>	<b>(9.99)</b>	<b>(14.55)</b>	<b>(22.79)</b>
11	<b>Net Profit from operating activities after tax for the period</b>	<b>165.34</b>	<b>4,981.31</b>	<b>99.26</b>	<b>5,146.65</b>	<b>157.10</b>
12	<b>Other Comprehensive Income (Net of tax)</b>	<b>(0.41)</b>	<b>(2.20)</b>	<b>5.20</b>	<b>(2.61)</b>	<b>5.20</b>
13	<b>Total Comprehensive Income for the period</b>	<b>164.93</b>	<b>4,979.11</b>	<b>104.46</b>	<b>5,144.04</b>	<b>162.30</b>
14	<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>
15	<b>Basic &amp; Diluted EPS in Rs. (Not Annualised) for continuing operations</b>					
	Before exceptional Items	2.63	4.40	1.66	7.03	2.73
	After exceptional Items	2.63	75.77	1.66	78.40	2.73
16	<b>Basic &amp; Diluted EPS in Rs. (Not Annualised) for discontinuing operations</b>					
	Before exceptional items	(0.12)	(0.11)	(0.15)	(0.22)	(0.34)
	After exceptional items	(0.12)	(0.11)	(0.15)	(0.22)	(0.34)
15	<b>Basic &amp; Diluted EPS in Rs. (Not Annualised)</b>					
	Before exceptional items	2.51	4.29	1.51	6.81	2.39
	After exceptional items	2.51	75.66	1.51	78.18	2.39

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# MYSORE PETRO CHEMICALS LIMITED

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

Particulars	As at 30.09.2017 (Rs. in lakhs)
<b>ASSETS</b>	
<b>Non-Current assets</b>	
Property, Plant and Equipments	1,926.48
Financial Assets	
Investments	1,013.73
Other Assets	4,828.26
Deferred Tax Assets (Net)	20.50
<b>Total Non-Current Assets</b>	<b>7,788.97</b>
<b>Current Assets</b>	
Financial Assets	
Trade Receivables	321.30
Cash and Cash Equivalents	193.82
Other Current Assets	350.49
Other Financial Assets	1,419.09
<b>Total Current Assets</b>	<b>2,284.70</b>
<b>Total Assets</b>	<b>10,073.67</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share Capital	658.76
Other Equity	7,648.90
<b>Total Equity</b>	<b>8,307.66</b>
<b>Liabilities</b>	
<b>Non-Current Liabilities</b>	
Financial Liabilities	
Borrowings	14.59
Other Financial Liabilities	63.76
Provisions	24.12
<b>Total Non Current Liabilities</b>	<b>102.47</b>
<b>Current Liabilities</b>	
Financial Liabilities	
Trade Payables	442.56
Other Financial Liabilities	43.16
Other Current Liabilities	3.87
Provisions	109.49
Current Tax Liabilities (Net)	1,064.46
<b>Total Current Liabilities</b>	<b>1,663.54</b>
<b>Total Equity and Liabilities</b>	<b>10,073.67</b>

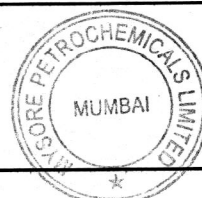
### NOTES :

- The above unaudited standalone financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30.10.2017.
- These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Ind AS compliant unaudited standalone financial results for the corresponding quarter ended September 30, 2016 and six months ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of net profit as reported under erstwhile accounting principles generally accepted in India ('Indian GAAP') and as per Ind AS, is given below:

Nature of Adjustments	Quarter ended 30-09-2016	Six months ended 30-09-2016
<b>Net Profit as per Indian GAAP</b>	105.98	163.82
Effect of measuring financial instrument at fair value	(2.27)	(2.27)
Remeasurement cost of net defined benefit liability	(7.76)	(7.76)
Deferred tax on above adjustment	3.31	3.31
<b>Net Profit as per Ind AS</b>	<b>99.26</b>	<b>157.10</b>
Other comprehensive income (Net of Tax)	5.20	5.20
<b>Total Comprehensive Income for the period</b>	<b>104.46</b>	<b>162.30</b>

- 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 Company has sold the Maleic Anhydride Unit situated at T-1, MIDC Industrial Area, Talaja, Dist. Raigad, Maharashtra - 410 208 to I G Petrochemicals Limited as a going concern on slump sale basis effective from April 1, 2017 for consideration of Rs. 74.48 Crores (Rupees Seventy Four Crores Forty Eight Lakhs Only) as per valuation by Haribhakti & Co. LLP and also approved by shareholders of the Company. The Profit on sale of the unit amounting to Rs. 6,459.20 Lakhs is shown under Exceptional items. Further due to the slump sale, figures of the quarter / six months ended September 30, 2017 are not comparable with the corresponding figures of September 30, 2016.
- Previous periods figures have been regrouped / reclassified where necessary.

Place: Mumbai  
Date: 30th October, 2017



FOR MYSORE PETRO CHEMICALS LTD

*M M Dhanuka*  
**M M DHANUKA**  
MANAGING DIRECTOR & CEO