

MYSORE PETROCHEMICALS LIMITED

Unaudited standalone financial results for the quarter and nine months ended December 31, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	335.45	60.50	173.70	456.43	495.00	623.00
	Other income	144.35	361.70	176.80	661.07	685.36	1,033.77
	Total revenue	479.80	422.20	350.50	1,117.50	1,180.36	1,656.77
2	Expenses						
	a) Purchase of stock-in-trade	475.46	160.65	141.97	695.40	442.08	565.68
	b) Changes in inventories of stock-in-trade	(159.16)	(100.75)	-	(259.91)	-	-
	c) Employees benefits expense	58.46	40.06	31.98	130.23	140.46	224.48
	d) Finance cost	0.23	0.10	3.05	1.44	5.03	6.84
	e) Depreciation and amortization expense	15.88	16.68	19.55	52.11	58.66	78.21
	f) Other expenses	36.65	29.41	45.81	91.35	130.70	188.89
	Total expenses	427.52	146.15	242.36	710.62	776.93	1,064.10
3	Profit before tax	52.28	276.05	108.14	406.88	403.43	592.67
4	Exceptional item	-	-	-	-	6,459.20	6,459.20
5	Tax expense						
	Current tax	5.73	68.78	27.61	115.71	1,831.69	1,824.88
	Deferred tax	3.62	(42.29)	23.54	(54.73)	(172.70)	(127.84)
6	Net profit after tax for the period / year	42.92	249.56	56.99	345.89	5,203.64	5,354.83
7	Other comprehensive income (net of tax)	-	-	(1.31)	-	(3.92)	17.26
8	Total comprehensive income for the period / year	42.92	249.56	55.68	345.89	5,199.72	5,372.09
9	Paid up equity share capital (Face value of Rs.10/- each)	658.76	658.76	658.76	658.76	658.76	658.76
10	Basic and Diluted EPS in Rs. (not annualized)						
	Before exceptional items	0.65	3.79	0.87	5.25	7.67	9.97
	After exceptional items	0.65	3.79	0.87	5.25	79.04	81.34

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2019 and have been subject to limited review by statutory auditors of the Company.
- 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, Taloja, 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. 7,448.00 Lakhs 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 for the nine months ended December 31, 2017 and year ended March 31, 2018.
- Ind AS 18 - 'Revenue' has been replaced by Ind AS 115 - 'Revenue from contract with Customers'. Ind AS 115 is mandatory for reporting period beginning on or after April 1, 2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on April 1, 2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on revenue, cost and profit after tax for the quarter and nine months ended December 31, 2018.
- Previous period's/ year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to current period's presentation.

For Mysore Petro Chemicals Limited



M M Dhanuka
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Managing Director & CEO

Place: Mumbai
Date: February 13, 2019