

**MYSORE PETRO CHEMICALS LIMITED**

CIN: L24221KA1969PLC001799

REGD. OFFICE: D.4, JYOTHI COMPLEX, 134/1, INFANTRY ROAD, BANGALORE - 560001, INDIA

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in lakhs except per share data)

Sr. No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>										
	Revenue from Operations	1,365.28	838.95	515.26	2,284.06	1,297.74	1,365.28	838.95	515.26	2,284.06	1,297.74
	Other Income	266.41	198.34	204.72	988.20	777.35	266.41	198.34	204.72	906.70	614.35
	<b>Total Income</b>	<b>1,631.69</b>	<b>1,037.29</b>	<b>719.98</b>	<b>3,272.26</b>	<b>2,075.09</b>	<b>1,631.69</b>	<b>1,037.29</b>	<b>719.98</b>	<b>3,190.76</b>	<b>1,912.09</b>
<b>2</b>	<b>Expenses</b>										
	a) Purchase of Traded Goods	1,297.82	795.21	478.34	2,154.92	1,219.78	1,297.82	795.21	478.34	2,154.92	1,219.78
	b) Employee Benefits Expense	66.37	53.37	55.75	222.34	212.76	66.37	53.37	55.75	222.34	212.76
	c) Finance Cost	8.52	8.51	2.67	34.09	6.32	8.52	8.51	2.67	34.09	6.32
	d) Depreciation	15.04	15.07	15.86	60.15	63.44	15.04	15.07	15.86	60.15	63.44
	e) Other Expenses	52.00	44.99	38.28	121.86	113.42	52.00	44.99	38.28	121.86	113.42
	<b>Total Expenses</b>	<b>1,439.75</b>	<b>917.15</b>	<b>590.90</b>	<b>2,593.36</b>	<b>1,615.72</b>	<b>1,439.75</b>	<b>917.15</b>	<b>590.90</b>	<b>2,593.36</b>	<b>1,615.72</b>
<b>3</b>	<b>Profit before exceptional item, share of net profit of associate and tax</b>	<b>191.94</b>	<b>120.14</b>	<b>129.08</b>	<b>678.90</b>	<b>459.37</b>	<b>191.94</b>	<b>120.14</b>	<b>129.08</b>	<b>597.40</b>	<b>296.37</b>
<b>4</b>	<b>Share of net profit of associate</b>						1,321.03	831.72	52.33	2,488.67	242.73
<b>5</b>	<b>Profit before exceptional item and tax</b>	<b>191.94</b>	<b>120.14</b>	<b>129.08</b>	<b>678.90</b>	<b>459.37</b>	<b>1,512.97</b>	<b>951.86</b>	<b>181.41</b>	<b>3,086.07</b>	<b>539.10</b>
<b>6</b>	<b>Exceptional Item (Refer Note 4)</b>				(694.69)	-				(694.69)	-
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>191.94</b>	<b>120.14</b>	<b>129.08</b>	<b>(15.79)</b>	<b>459.37</b>	<b>1,512.97</b>	<b>951.86</b>	<b>181.41</b>	<b>2,391.38</b>	<b>539.10</b>
<b>8</b>	<b>Tax expense</b>										
	Current Tax	27.47	11.89	1.87	102.42	33.87	27.47	11.89	1.87	102.42	33.87
	Deferred Tax	(59.56)	4.51	20.11	(16.15)	19.63	2,469.91	4.51	20.11	2,513.32	19.63
<b>9</b>	<b>Profit/(Loss) for the period / year</b>	<b>224.03</b>	<b>103.74</b>	<b>107.10</b>	<b>(102.06)</b>	<b>405.87</b>	<b>(984.41)</b>	<b>935.46</b>	<b>159.43</b>	<b>(224.36)</b>	<b>485.60</b>
<b>10</b>	<b>Other comprehensive income</b>										
	<b>Items that will not be reclassified to statement of profit and loss</b>										
	Remeasurement of Defined Benefit Plan	3.02	0.10	3.24	3.42	3.24	3.02	0.10	3.24	3.42	3.24
	Income tax effect	(0.76)	(0.02)	(0.90)	(0.86)	(0.90)	(0.76)	(0.02)	(0.90)	(0.86)	(0.90)
<b>11</b>	<b>Share of other comprehensive income/(loss) of associate accounted for using equity method (Net of tax)</b>						10.61	(0.20)	(5.41)	8.63	(6.16)
<b>12</b>	<b>Total comprehensive income/(loss) for the period / year</b>	<b>226.29</b>	<b>103.82</b>	<b>109.44</b>	<b>(99.50)</b>	<b>408.21</b>	<b>(971.54)</b>	<b>935.34</b>	<b>156.36</b>	<b>(213.17)</b>	<b>481.78</b>
<b>13</b>	<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>14</b>	<b>Other Equity</b>				8,133.18	8,364.35				15,667.16	16,012.00
<b>15</b>	<b>Earning per share in Rs. (not annualized)</b>										
	<b>Basic and Diluted</b>										
	Before exceptional Items	3.40	1.58	1.63	9.00	6.16	(14.95)	14.21	2.42	7.14	7.38
	After exceptional Items	3.40	1.58	1.63	(1.55)	6.16	(14.95)	14.21	2.42	(3.41)	7.38

**Notes:**

- 1) The standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 8, 2021. The standalone and consolidated financial results year ended March 31, 2021 have been audited by the Statutory Auditors of the Company who have expressed an unmodified opinion.
- 2) 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.
- 3) 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.
- 4) The Company has made the aggregate investment of GBP 770,000 (equivalent of Rs. 694.69 lakhs) in Blue Lotus International Limited ('Blue Lotus'), entity controlled by relative of the key management personnel, by way of purchase of shares constituting 15.27% of the equity capital of Blue Lotus. Due to prevailing economic condition and the COVID-19 that has caused severe disruption to the Blue Lotus business, the Company has received the letter from Blue Lotus on September 16, 2020, which was issued by the Insolvency Practitioner and addressed to all the shareholder of Blue Lotus providing therein the circumstances that led to decision for liquidation of Blue Lotus. Basis the same, the Company has recorded the write off of Investments of Rs. 694.69 lakhs towards investment in equity shares of Blue Lotus International Limited and disclosed the same under Exceptional Item.
- 5) The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and its resultant impact on the operations of the Company. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.  
  
The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2021 and has concluded that there is no material impact which is required to be recognised in the Standalone and Consolidated financial statements. Accordingly, no adjustments have been made to the financial results.
- 6) The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures up to the third quarter of the respective financial years.
- 7) The new section 115BAA was inserted in the Income Tax Act, 1961, by the Government of India on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, which provided an option to Companies for paying income tax at reduced rates in accordance with the provision/conditions defined in the said section.  
During the year ended March 31, 2021, the Company has elected to exercise the option permitted under section 115 BAA of the Income Tax Act, 1961 to obtain the benefit of a lower tax rate.
- 8) 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.
- 9) 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**

**Place: Mumbai**  
**Date: June 8, 2021**

**M M Dhanuka**  
**Managing Director & CEO**  
**(DIN: 00193456)**

**MYSORE PETRO CHEMICALS LIMITED**

**STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021**

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>				
<b>Non-Current assets</b>				
Property, Plant and Equipment	202.68	239.59	202.68	239.59
Investment Properties	1,304.72	1,327.31	1,304.72	1,327.31
Investment accounted for using the equity method			10,890.37	8,474.57
Financial Assets				
Investments	3,871.50	3,900.12	3,044.58	3,073.20
Other Financial Assets	994.04	1,999.44	994.04	1,999.44
Other Non-Current Assets	69.52	87.73	69.52	87.73
<b>Total Non-Current Assets</b>	<b>6,442.46</b>	<b>7,554.19</b>	<b>16,505.91</b>	<b>15,201.84</b>
<b>Current Assets</b>				
Financial Assets				
Investments	558.64	-	558.64	-
Trade Receivables	485.56	72.80	485.56	72.80
Cash and Cash Equivalents	144.46	198.00	144.46	198.00
Bank balances other than Cash and Cash Equivalent	34.11	30.14	34.11	30.14
Other Financial Assets	1,681.96	1,774.90	1,681.96	1,774.90
Other Current Assets	2.87	3.48	2.87	3.48
<b>Total Current Assets</b>	<b>2,907.60</b>	<b>2,079.32</b>	<b>2,907.60</b>	<b>2,079.32</b>
<b>Total Assets</b>	<b>9,350.06</b>	<b>9,633.51</b>	<b>19,413.51</b>	<b>17,281.16</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	658.76	658.76	658.76	658.76
Other Equity	8,133.18	8,364.35	15,667.16	16,012.00
<b>Total Equity</b>	<b>8,791.94</b>	<b>9,023.11</b>	<b>16,325.92</b>	<b>16,670.76</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Financial Liabilities				
Other Financial Liabilities	166.63	166.63	166.63	166.63
Provisions	9.98	9.14	9.98	9.14
Deferred Tax Liabilities (Net)	28.48	44.63	2,557.95	44.63
<b>Total Non-Current Liabilities</b>	<b>205.09</b>	<b>220.40</b>	<b>2,734.56</b>	<b>220.40</b>
<b>Current Liabilities</b>				
Financial Liabilities				
Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	188.82	215.55	188.82	215.55
Current Financial Liabilities				
Provisions	124.12	124.17	124.12	124.17
Other Current Liabilities	40.09	50.28	40.09	50.28
<b>Total Current Liabilities</b>	<b>353.03</b>	<b>390.00</b>	<b>353.03</b>	<b>390.00</b>
<b>Total Equity and Liabilities</b>	<b>9,350.06</b>	<b>9,633.51</b>	<b>19,413.51</b>	<b>17,281.16</b>

Mysore Petro Chemicals Limited

Place: Mumbai  
Date: June 8, 2021

M M Dhanuka  
Managing Director & CEO  
(DIN: 00193456)

**MYSORE PETRO CHEMICALS LIMITED**

**STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021**

(₹ in lakhs)

	Standalone		Consolidated	
	Year Ended	Year Ended	Year Ended	Year Ended
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A. OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax	(15.79)	459.37	2,391.38	539.10
Depreciation Expenses	60.15	63.44	60.15	63.44
Investment written off	694.69	-	694.69	-
Profit on Sale of Investments	-	31.26	-	31.26
(Profit)/ Loss on Fair Value of Investment	(267.39)	6.58	(267.39)	6.58
Share of profit from associates	-	-	(2,407.17)	(79.73)
Interest Expense	34.09	6.32	34.09	6.32
Interest Income	(357.78)	(379.72)	(357.78)	(379.72)
Dividend Income	(118.63)	(250.17)	(118.63)	(250.17)
<b>OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>29.34</b>	<b>(62.92)</b>	<b>29.34</b>	<b>(62.92)</b>
<b>Working Capital Adjustments:</b>				
(Decrease) in Trade and other payables	(69.84)	(12.25)	(69.84)	(12.25)
Increase in Trade Receivables	(412.76)	(34.15)	(412.76)	(34.15)
Increase in Loans and Advances	(15.73)	(77.57)	(15.73)	(77.57)
	<b>(498.33)</b>	<b>(123.97)</b>	<b>(498.33)</b>	<b>(123.97)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(468.99)</b>	<b>(186.89)</b>	<b>(468.99)</b>	<b>(186.89)</b>
Direct Taxes Paid (Net of refunds)	(28.20)	(15.02)	(28.20)	(15.02)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(497.19)</b>	<b>(201.91)</b>	<b>(497.19)</b>	<b>(201.91)</b>
<b>B. INVESTING ACTIVITIES :</b>				
Purchase of Property,Plant and Equipment	(0.65)	-	(0.65)	-
Proceeds from Sale of an undertaking under Slump sale	1,040.72	440.69	1,040.72	440.69
Purchase of Investments	(957.32)	(793.59)	(957.32)	(793.59)
Investments in Fixed Deposits and Banks	(3.96)	(3.47)	(3.96)	(3.47)
Interest Received	374.87	317.67	374.87	317.67
Dividend Received	118.63	250.17	118.63	250.17
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>572.29</b>	<b>211.47</b>	<b>572.29</b>	<b>211.47</b>
<b>C. FINANCING ACTIVITIES :</b>				
Dividend Paid on equity shares (Including Dividend Distribution Tax)	(128.64)	(156.02)	(128.64)	(156.02)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(128.64)</b>	<b>(156.02)</b>	<b>(128.64)</b>	<b>(156.02)</b>
<b>NET (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(53.54)</b>	<b>(146.46)</b>	<b>(53.54)</b>	<b>(146.46)</b>
Add: Cash and Cash Equivalents at the beginning of the year	198.00	344.46	198.00	344.46
Cash and Cash Equivalents at the end of the year	144.46	198.00	144.46	198.00

Mysore Petro Chemicals Limited

Place: Mumbai  
Date: June 8 , 2021

M M Dhanuka  
Managing Director & CEO  
(DIN: 00193456)