

**MYSORE PETRO CHEMICALS LIMITED**

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(₹ 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		
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020		
		(Unaudited)					(Audited)	(Unaudited)					(Audited)
1	<b>Income</b>												
	Revenue from Operations	644.31	814.46	838.95	1,587.92	918.78	2,284.06	644.31	814.46	838.95	1,587.92	918.78	2,284.06
	Other Income	341.74	501.12	198.34	1,046.51	721.79	988.20	341.74	195.49	198.34	740.88	640.29	906.70
	<b>Total Income</b>	<b>986.05</b>	<b>1,315.58</b>	<b>1,037.29</b>	<b>2,634.43</b>	<b>1,640.57</b>	<b>3,272.26</b>	<b>986.05</b>	<b>1,009.95</b>	<b>1,037.29</b>	<b>2,328.80</b>	<b>1,559.07</b>	<b>3,190.76</b>
2	<b>Expenses</b>												
	a) Purchase of Traded Goods	614.65	771.69	795.21	1,507.26	857.10	2,154.92	614.65	771.69	795.21	1,507.26	857.10	2,154.92
	b) Employee Benefits Expense	62.43	54.04	53.37	171.53	155.97	222.34	62.43	54.04	53.37	171.53	155.97	222.34
	c) Finance Cost	6.45	6.33	8.51	19.12	25.57	34.09	6.45	6.33	8.51	19.12	25.57	34.09
	d) Depreciation	14.77	14.77	15.07	44.31	45.11	60.15	14.77	14.77	15.07	44.31	45.11	60.15
	e) Other Expenses	34.97	40.28	44.99	105.95	69.86	121.86	34.97	40.28	44.99	105.95	69.86	121.86
	<b>Total Expenses</b>	<b>733.27</b>	<b>887.11</b>	<b>917.15</b>	<b>1,848.17</b>	<b>1,153.61</b>	<b>2,593.36</b>	<b>733.27</b>	<b>887.11</b>	<b>917.15</b>	<b>1,848.17</b>	<b>1,153.61</b>	<b>2,593.36</b>
3	<b>Profit before exceptional item, share of net profit of associate and tax</b>	<b>252.78</b>	<b>428.47</b>	<b>120.14</b>	<b>786.26</b>	<b>486.96</b>	<b>678.90</b>	<b>252.78</b>	<b>122.84</b>	<b>120.14</b>	<b>480.63</b>	<b>405.46</b>	<b>597.40</b>
4	<b>Share of net profit of associate</b>												
5	<b>Profit before exceptional item and tax</b>	<b>252.78</b>	<b>428.47</b>	<b>120.14</b>	<b>786.26</b>	<b>486.96</b>	<b>678.90</b>	<b>1,236.51</b>	<b>983.34</b>	<b>951.86</b>	<b>3,005.97</b>	<b>1,573.10</b>	<b>3,086.07</b>
6	<b>Less : Exceptional Item (Refer Note 4)</b>	-	-	-	-	(694.69)	(694.69)	-	-	-	-	(694.69)	(694.69)
7	<b>Profit/(Loss) before tax</b>	<b>252.78</b>	<b>428.47</b>	<b>120.14</b>	<b>786.26</b>	<b>(207.73)</b>	<b>(15.79)</b>	<b>1,236.51</b>	<b>983.34</b>	<b>951.86</b>	<b>3,005.97</b>	<b>878.41</b>	<b>2,391.38</b>
8	<b>Tax expense</b>												
	Current Tax	(15.20)	94.04	11.89	97.73	74.95	102.42	(15.20)	94.04	11.89	97.73	74.95	102.42
	Deferred Tax	29.88	13.32	4.51	45.25	43.41	(16.15)	277.46	151.60	4.51	602.83	43.41	2,513.32
	<b>Total Tax Expense</b>	<b>14.68</b>	<b>107.36</b>	<b>16.40</b>	<b>142.98</b>	<b>118.36</b>	<b>86.27</b>	<b>262.26</b>	<b>245.64</b>	<b>16.40</b>	<b>700.56</b>	<b>118.36</b>	<b>2,615.74</b>
9	<b>Profit/(Loss) for the period / year</b>	<b>238.10</b>	<b>321.11</b>	<b>103.74</b>	<b>643.28</b>	<b>(326.09)</b>	<b>(102.06)</b>	<b>974.25</b>	<b>737.70</b>	<b>935.46</b>	<b>2,305.41</b>	<b>760.05</b>	<b>(224.36)</b>
10	<b>Other comprehensive income</b>												
	<b>Items that will not be reclassified to statement of profit and loss</b>												
	Remeasurement of Defined Benefit Plan	0.40	0.25	0.10	1.15	0.40	3.42	0.40	0.25	0.10	1.15	0.40	3.42
	Income tax effect	(0.10)	(0.06)	(0.02)	(0.29)	(0.10)	(0.86)	(0.10)	(0.06)	(0.02)	(0.29)	(0.10)	(0.86)
11	<b>Share of other comprehensive income of associate accounted for using equity method (Net of tax)</b>												
12	<b>Total comprehensive income for the period</b>	<b>238.40</b>	<b>321.30</b>	<b>103.82</b>	<b>644.14</b>	<b>(325.79)</b>	<b>(99.50)</b>	<b>974.55</b>	<b>738.68</b>	<b>935.34</b>	<b>2,308.25</b>	<b>758.37</b>	<b>(213.17)</b>
13	<b>Paid up Equity Share Capital</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>
	(Face value of Rs. 10/- each)												
14	<b>Other Equity</b>						8133.18						15,667.16
15	<b>Earning per share in Rs. (not annualized)</b>												
	<b>Basic and Diluted</b>												
	Before exceptional Items	3.62	4.88	1.58	9.77	5.60	9.00	14.80	11.21	14.21	35.02	22.10	7.14
	After exceptional Items	3.62	4.88	1.58	9.77	(4.95)	(1.55)	14.80	11.21	14.21	35.02	11.54	(3.41)

- Notes:**
- The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2022. 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, 2021 who have expressed an unmodified opinion.
  - 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 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 it's 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 quarter ended December 31, 2021 and has concluded that no 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.
  - 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 Impairment of Investments of Rs. 694.69 lakhs towards investment in equity shares of Blue Lotus International Limited and disclosed the same under Exceptional Item for the year ended March 31, 2021..
  - 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.
  - 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

Place: Mumbai  
Date: February 10, 2022

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