

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

Sr. No	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)			(Audited)			(Unaudited)			(Audited)		
1	Income												
	Revenue from Operations	61.93	17.90	164.40	79.83	279.28	1,297.74	61.93	17.90	164.40	79.83	279.28	1,297.74
	Other Income	264.51	258.94	306.19	523.45	455.60	777.35	183.01	258.94	143.19	441.95	292.60	614.35
	Total Income	326.44	276.84	470.59	603.28	734.88	2,075.09	244.94	276.84	307.59	521.78	571.88	1,912.09
2	Expenses												
a)	Purchase of Stock-in-Trade	46.28	15.61	157.35	61.89	260.95	1,219.78	46.28	15.61	157.35	61.89	260.95	1,219.78
b)	Employee Benefits Expense	50.94	51.66	51.53	102.60	102.66	212.76	50.94	51.66	51.53	102.60	102.66	212.76
c)	Finance Cost	8.56	8.50	1.38	17.06	2.61	6.32	8.56	8.50	1.38	17.06	2.61	6.32
d)	Depreciation	15.02	15.02	15.86	30.04	31.72	63.44	15.02	15.02	15.86	30.04	31.72	63.44
e)	Other Expenses	13.00	11.87	15.15	24.87	65.65	113.42	13.00	11.87	15.15	24.87	65.65	113.42
	Total Expenses	133.80	102.66	241.27	236.46	463.59	1,615.72	133.80	102.66	241.27	236.46	463.59	1,615.72
3	Profit before exceptional item, share of net profit of associate and tax	192.64	174.18	229.32	366.82	271.29	459.37	111.14	174.18	66.32	285.32	108.29	296.37
4	Share of net profit of associate							306.47	29.45	11.28	335.92	131.20	242.73
5	Profit before Exceptional items and Tax	192.64	174.18	229.32	366.82	271.29	459.37	417.61	203.63	77.60	621.24	239.49	539.10
6	Exceptional Item (Refer Note 4)	(694.69)	-	-	(694.69)	-	-	(694.69)	-	-	(694.69)	-	-
7	Profit before tax	(502.05)	174.18	229.32	(327.87)	271.29	459.37	(277.08)	203.63	77.60	(73.45)	239.49	539.10
8	Tax expense												
	Current Tax	41.61	21.45	9.81	63.06	20.38	33.87	41.61	21.45	9.81	63.06	20.38	33.87
	Deferred Tax	11.96	26.94	10.62	38.90	2.79	19.63	11.96	26.94	10.62	38.90	2.79	19.63
9	Profit for the period / year	(555.62)	125.79	208.89	(429.83)	248.12	405.87	(330.65)	155.24	57.17	(175.41)	216.32	485.60
10	Other comprehensive income (Net of tax)	0.08	0.14	-	0.22	-	2.34	0.08	0.14	0.22	-	2.34	0.22
11	Share of other comprehensive income of associate accounted for using equity method (Net of tax)							(0.92)	(0.86)	(0.15)	(1.78)	(0.58)	(6.16)
12	Total comprehensive income for the period / year	(555.54)	125.93	208.89	(429.61)	248.12							

1) The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020. The Statutory Auditors of the Company have carried out Limited review of the standalone and consolidated financial Results for the quarter and half year ended September 30, 2020 who have expressed an unmodified conclusion.

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.

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 Rs. 694.69 lakhs towards investment in equity shares of Blue Lotus International Limited and disclosed the same under Exceptional Item.

5) The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to current period's presentation.

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

MYSORE PETRO CHEMICALS LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	As at 30-09-2020	As at 31-03-2020	As at 30-09-2020	As at 31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-Current assets				
Property, Plant and Equipment	220.84	239.59	220.84	239.59
Investment Properties	1,316.02	1,327.31	1,316.02	1,327.31
Financial Assets				
Investments	3,647.54	3,900.12	2,820.62	3,073.20
Other Financial Assets	1,915.24	1,999.44	1,915.24	1,999.44
Investment accounted using equity method			8,727.21	8,474.57
Other Non-Current Assets	55.32	87.73	55.32	87.73
Total Non-Current Assets	7,154.96	7,554.19	15,055.25	15,201.84
Current Assets				
Financial Assets				
Trade Receivables	29.85	72.80	29.85	72.80
Cash and Cash Equivalents	64.23	198.00	64.23	198.00
Bank balances other than Cash and Cash Equivalent	30.53	30.14	30.53	30.14
Other Financial Assets	1,898.67	1,774.90	1,898.67	1,774.90
Other Current Assets	1.48	3.48	1.48	3.48
Total Current Assets	2,024.76	2,079.32	2,024.76	2,079.32
Total Assets	9,179.72	9,633.51	17,080.01	17,281.16
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	658.76	658.76	658.76	658.76
Other Equity	7,934.74	8,364.35	15,835.03	16,012.00
Total Equity	8,593.50	9,023.11	16,493.79	16,670.76
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	166.63	166.63	166.63	166.63
Provisions	9.59	9.14	9.59	9.14
Deferred Tax Liabilities (Net)	83.53	44.63	83.53	44.63
Total Non-Current Liabilities	259.75	220.40	259.75	220.40
Current Liabilities				
Financial Liabilities				
Trade Payables				
Due to Micro and Small Enterprises	-	-	-	-
Due to Others	170.52	215.55	170.52	215.55
Provisions	124.17	124.17	124.17	124.17
Other Current Liabilities	31.78	50.28	31.78	50.28
Total Current Liabilities	326.47	390.00	326.47	390.00
Total Equity and Liabilities	9,179.72	9,633.51	17,080.01	17,281.16

Iysore Petro Chemicals Limited

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M M Dhanuka

Managing Director & CEO
(DIN: 00193456)

Place: Mumbai

Date: 11th November, 2020

MYSCORE PETRO CHEMICALS LIMITED

UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

₹ in lakhs

	Standalone			Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-09-2019	31-03-2020
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
A. OPERATING ACTIVITIES						
Profit before tax	(327.87)	271.29	459.37	(73.45)	239.49	539.10
Depreciation Expenses	30.04	31.72	63.44	30.04	31.72	63.44
Provision for Dimiution in value of Investment	694.69	-	-	694.69	-	-
(Profit)/Loss on Fair Value of Investment	(133.76)	(3.49)	37.84	(133.76)	(3.49)	37.84
Share of profit from associates	-	-	-	(254.42)	(131.20)	(79.73)
Interest Expense	17.06	2.61	6.32	17.06	2.61	6.32
Interest Income	(185.88)	(187.89)	(379.72)	(185.88)	(187.89)	(379.72)
Dividend Income	(81.50)	(188.00)	(250.17)	(81.50)	(25.00)	(250.17)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	12.78	(73.76)	(62.92)	12.78	(73.76)	(62.92)
Working Capital Adjustments:						
Increase / (decrease) in Trade Payables / Other Current liabilities	(79.84)	(81.48)	(12.25)	(79.84)	(81.48)	(12.25)
Increase/(decrease) in Trade Receivables	42.95	(81.97)	(34.15)	42.95	(81.97)	(34.15)
Increase/(decrease) in Loans and Advances	127.63	(138.07)	(77.57)	127.63	(138.07)	(77.57)
	90.74	(301.52)	(123.97)	90.74	(301.52)	(123.97)
CASH GENERATED FROM / (USED) IN OPERATING ACTIVITIES	103.52	(375.28)	(186.89)	103.52	(375.28)	(186.89)
Direct Taxes Paid (Net of refunds)	(12.29)	(14.87)	(15.02)	(12.29)	(14.87)	(15.02)
NET CASH FLOWS FROM / (USED) IN OPERATING ACTIVITIES	91.23	(390.15)	(201.91)	91.23	(390.15)	(201.91)
B. INVESTING ACTIVITIES :						
Part payment received towards Slump Sale of earlier year	(45.81)	446.52	440.69	(45.81)	446.52	440.69
Purchase of Investments	(308.36)	(704.82)	(793.59)	(308.36)	(704.82)	(793.59)
Investments in Fixed Deposits and Banks	(0.39)	(3.16)	(3.47)	(0.39)	(3.16)	(3.47)
Interest Received	48.06	255.64	317.67	48.06	255.64	317.67
Dividend Received	81.50	188.00	250.17	81.50	188.00	250.17
NET CASH FLOWS FROM / (USED) IN INVESTING ACTIVITIES	(225.00)	182.18	211.47	(225.00)	182.18	211.47
C. FINANCING ACTIVITIES :						
Dividend Paid on equity shares (Including Dividend Distribution Tax)	-	(155.57)	(156.02)	-	(155.57)	(156.02)
Bank overdraft	-	27.59	-	-	27.59	-
NET CASH FLOWS USED IN FINANCING ACTIVITIES	-	(127.98)	(156.02)	-	(127.98)	(156.02)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(133.77)	(335.95)	(146.46)	(133.77)	(335.95)	(146.46)
Add: Cash and Cash Equivalents at the beginning of the year / period	198.00	344.46	344.46	198.00	344.46	344.46
Cash and Cash Equivalents at the end of the year / period	64.23	8.51	198.00	64.23	8.51	198.00

Mysore Petro Chemicals Limited

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M M Dhanuka

Managing Director & CEO
(DIN: 00193456)

Place: Mumbai

Date: 11th November, 2020

Independent Auditor's Review Report on the consolidated unaudited quarterly and year-to-date financial results of Mysore Petro Chemicals Limited and its associate pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Mysore Petro Chemicals Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Mysore Petrochemicals Limited ('the Company'), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2020 and the year-to-date results for the period April 1, 2020 to September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 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 financial information is free of material misstatement. A review consists of making inquiries, primarily of persons 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular 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. The Statement includes results of the following entities:

Sr No.	Name of the Company	Relationship with the Company
1	IG Petrochemicals Limited	Associate

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 7 below, nothing has come to our 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 accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 the consolidated unaudited financial results which states that management of the Company and its associate 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 and six months period ended September 30, 2020 and accordingly recorded the impairment of Rs. 694.69 lakhs towards investment in equity shares of Blue Lotus International Limited.

Our conclusion on the consolidated unaudited financial results is not modified in respect of this matter.

7. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs. 306.47 lakhs and Rs. 335.92 lakhs and total comprehensive income of Rs. 305.55 lakhs and Rs. 334.14 lakhs for the quarter ended September 30, 2020 and for the period April 1, 2020 to September 30, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of its associate, whose interim financial results have not been reviewed by us. This interim financial results have been reviewed by other auditor whose report 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 included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the consolidated unaudited financial results is not modified in respect of the above matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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Anita Somani

Partner

Membership No.: 124118

UDIN: 20124118AAAAGS4507

Place: Mumbai

Date: November 11, 2020

Independent Auditor's Review Report on unaudited quarterly and year-to-date financial results of Mysore Petro Chemicals Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Mysore Petro Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Mysore Petro Chemicals Limited ('the Company') for the quarter ended September 30, 2020 and the year to-date results for the period April 01, 2020 to September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) 'Interim Financial Reporting', 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 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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 the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 4 to the unaudited standalone financial results which states that 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 period ended September 30, 2020 and accordingly recorded the impairment of Rs. 694.69 lakhs towards investment in equity shares of Blue Lotus International Limited.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

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Anita Somani
Partner
Membership No.: 124118
UDIN: 20124118AAAAGR6334

Place: Mumbai
Date: November 11, 2020