

MYSORE PETRO CHEMICALS LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakhs except per share data)

Sr. No	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)
1	Income								
	Revenue from Operations	17.90	515.26	114.88	1,297.74	17.90	515.26	114.88	1,297.74
	Other Income	258.94	204.72	149.41	777.35	258.94	204.72	149.41	614.35
	Total Income	276.84	719.98	264.29	2,075.09	276.84	719.98	264.29	1,912.09
2	Expenses								
a)	Purchase of Stock-in-Trade	15.61	478.34	103.60	1,219.78	15.61	478.34	103.60	1,219.78
b)	Employees Benefits Expense	51.66	55.75	51.13	212.76	51.66	55.75	51.13	212.76
c)	Finance Cost	8.50	2.67	1.23	6.32	8.50	2.67	1.23	6.32
d)	Depreciation	15.02	15.86	15.86	63.44	15.02	15.86	15.86	63.44
e)	Other Expenses	11.87	38.28	50.50	113.42	11.87	38.28	50.50	113.42
	Total Expenses	102.66	590.90	222.32	1,615.72	102.66	590.90	222.32	1,615.72
3	Profit before share of net profit of associate accounted for using equity method and tax	174.18	129.08	41.97	459.37	174.18	129.08	41.97	296.37
4	Share of net profit of associate accounted for using equity method					29.45	52.33	119.92	242.73
5	Profit before tax	174.18	129.08	41.97	459.37	203.63	181.41	161.89	539.10
6	Tax expense								
	Current Tax	21.45	1.87	10.57	33.87	21.45	1.87	10.57	33.87
	Deferred Tax	26.94	20.11	(7.83)	19.63	26.94	20.11	(7.83)	19.63
7	Profit for the period / year	125.79	107.10	39.23	405.87	155.24	159.43	159.15	485.60
8	Other comprehensive income (Net of tax)	0.14	2.34	-	2.34	0.14	2.34	-	2.34
9	Share of other comprehensive income of associate accounted for using equity method (Net of tax)					(0.86)	(5.41)	(0.43)	(6.16)
10	Total comprehensive income for the period / year	125.93	109.44	39.23	408.21	154.52	156.36	158.72	481.78
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	658.76	658.76	658.76	658.76	658.76	658.76	658.76	658.76
12	Other Equity				8364.35				16,012.00
13	Earning per share in Rs. (not annualised) Basic and Diluted	1.91	1.63	0.60	6.16	2.36	2.42	2.42	7.38

Notes:

- The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 31, 2020. The Statutory Auditors of the Company have carried out Limited review of the standalone and consolidated financial Results for the quarter ended June 30, 2020 who have expressed an unmodified conclusion.
- In the financial results, the figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019.
- 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 11-March-20. Measures taken by the Government to contain the spread of COVID-19 are restriction in movement of transport vehicles, travel bans, social distancing and closure of non-essential services. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown. The operations and revenue during the current quarter were impacted due to COVID-19.

The management of the Company and its associate has assessed impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that there is no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results. The Company continues to monitor the economic effects of the pandemic and its potential impact on Company's financial position, results of operations, liquidity, and cash flows
- Company has made investment in unquoted equity shares of Blue Lotus International Limited and Equitylevers World Private Limited. Considering the fact that both these companies are in early stage of expanding its operations, management believes it would be difficult to reliably measure the fair value and therefore carried these investments at cost
- 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 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

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

Place: Mumbai
Date: August 31, 2020