



mysore petro chemicals limited

8th November, 2023

SECT/306

BSE Limited

Corporate Relationship Department

1st Floor, P J Towers,

Dalal Street,

Mumbai - 400 001

Scrip Code: 506734

Dear Sir,

Sub: Unaudited financial results for the quarter and half year ended 30th September, 2023

With reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2023 a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

The Board Meeting commenced at 3:30 p.m. and concluded at 4:45 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Mysore Petro Chemicals Limited

Labdhi Shah

Company Secretary

Encl.: As above

MYSORE PETRO CHEMICALS LIMITED

CIN: L2421KA1969PLC01799
REGD. OFFICE: D.A. JYOTHY COMPLEX, 134/1, INFANTRY ROAD, BENGALURU - 560051, INDIA
UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(₹ in Lakhs except per share data)

Sl. No	Particulars	Standalone						Consolidated						
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year Ended March 31, 2023	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year Ended March 31, 2023	
		(Unaudited)			(Audited)			(Unaudited)			(Audited)			
1	Income													
	Revenue from Operations	708.08	-	832.58	708.08	977.39	1,841.39	708.08	-	832.58	708.08	977.39	1,841.39	
	Other Income	580.91	490.25	516.27	981.19	639.83	1,266.51	173.41	490.25	109.17	573.66	232.33	859.01	
	Total Income	1,288.99	490.25	1,348.85	1,689.27	1,617.22	3,107.90	881.49	490.25	941.75	1,281.74	1,209.72	2,700.40	
2	Expenses													
a)	Purchase of Traded Goods	679.54	-	795.71	679.54	929.27	1,761.87	679.54	-	795.71	679.54	929.27	1,761.87	
b)	Employee Benefits Expense	60.99	65.26	58.46	126.24	120.16	306.36	60.99	65.26	58.45	126.24	120.16	306.26	
c)	Finance Cost	1.33	4.35	18.99	5.68	30.49	58.31	1.33	4.35	18.99	5.68	30.49	58.31	
d)	Depreciation	11.12	11.21	10.67	22.33	21.35	42.71	11.12	11.21	10.67	22.33	21.35	42.71	
e)	Other Expenses	39.91	89.43	21.79	125.34	193.58	487.33	36.91	89.43	21.79	125.34	193.58	487.33	
	Total Expenses	789.89	169.24	905.61	959.13	1,229.78	2,655.48	789.89	169.24	905.61	959.13	1,229.78	2,655.48	
3	Profit/(Loss) before share of net profit of associate and tax	499.10	231.01	443.24	730.11	317.43	451.42	91.60	231.01	35.74	322.91	(80.07)	43.92	
4	Share of net profit of associate	-	-	-	-	-	-	133.29	471.53	732.48	604.82	1,804.29	2,646.23	
5	Profit/(Loss) before tax	499.10	231.01	443.24	730.11	317.43	451.42	224.89	702.54	766.22	927.43	1,714.22	2,690.15	
6	Tax expense													
	Current Tax	72.50	(3.46)	64.51	68.75	59.18	72.50	72.50	(3.46)	64.51	68.75	59.18	72.50	
	Deferred Tax	(8.06)	64.55	8.84	55.49	(29.45)	(56.64)	(79.88)	183.24	66.99	103.36	300.45	518.79	
	Total Tax Expense	63.44	61.09	73.35	124.24	29.73	42.54	(7.38)	179.78	131.50	172.40	360.20	617.97	
7	Profit/(Loss) for the period / year	435.66	169.92	371.89	605.88	278.13	408.88	232.27	522.76	634.72	755.03	1,345.02	2,072.18	
8	Other comprehensive income items that will not be reclassified to statement of profit and loss													
	Remeasurement of Defined Benefit Plan	0.20	0.20	-	0.40	0.50	4.03	0.20	0.20	-	0.40	0.50	4.03	
	Income tax effect	(0.05)	(0.05)	-	(0.10)	(0.12)	(1.00)	(0.05)	(0.05)	-	(0.10)	(0.12)	(1.00)	
9	Share of other comprehensive income of associate accounted for using equity method (Net of tax)	-	-	-	-	-	-	0.04	0.04	(3.96)	0.09	(3.96)	0.17	
10	Total comprehensive income for the period	435.81	170.07	371.89	605.88	278.51	411.91	232.45	522.95	630.76	755.41	1,341.44	2,075.38	
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	658.76	658.76	658.76	658.76	
12	Other Equity	-	-	-	-	-	-	9,125.19	-	-	-	-	20,709.05	
13	Earning per share in Rs. (not annualized)													
	Basic and Diluted	6.62	2.58	5.65	9.20	4.22	6.21	3.53	7.94	9.67	11.47	20.43	31.48	

Notes:

- The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 8, 2023. 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, 2023 who have expressed an unmodified conclusion.
- The operations of Petrohale Acetylide 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 sub-judice, 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.
- The Board of Directors and the shareholders have approved the sale of immovable properties of I G Petrochemicals Ltd (associate company) for the aggregate consideration of Rs. 1,450 lakhs.
- Other expenses for the half year ended 30th September 2023 include property tax of Rs. 44.19 lakhs as per demand received during the quarter ended 30th June 2023.

For Mysore Petro Chemicals Limited
MADAN MOHAN DHANUKA
M M Dhansuka Managing Director
00193456

Place: Mumbai
Date: November 8, 2023



MYSORE PETRO CHEMICALS LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	As at	As at	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS				
Non-Current assets				
Property, Plant and Equipment	144.00	134.99	144.00	134.99
Capital work in progress	123.31	30.39	123.31	30.39
Investment Properties	1,384.80	1,398.94	1,384.80	1,398.94
Investment accounted using equity method	-	-	16,511.80	16,314.40
Financial Assets				
Investments	4,746.70	4,956.24	3,919.78	4,129.32
Other Financial Assets	30.95	30.57	30.95	30.57
Other Non-Current Assets	17.82	13.78	17.82	13.78
Total Non-Current Assets	6,447.58	6,564.91	22,132.46	22,052.39
Current Assets				
Financial Assets				
Investments	3,839.89	2,346.56	3,839.89	2,346.56
Trade Receivables	152.88	525.42	152.88	525.42
Cash and Cash Equivalents	119.76	696.24	119.76	696.24
Bank balances other than Cash and Cash Equivalent	34.74	34.46	34.74	34.46
Other Financial Assets	110.79	176.19	110.79	176.19
Other Current Assets	16.54	1.15	16.54	1.15
Assets held for Sale (Refer Note 5)	1.61	-	1.61	-
Total Current Assets	4,276.21	3,780.02	4,276.21	3,780.02
Total Assets	10,723.79	10,344.93	26,408.67	25,832.41
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	658.76	658.76	658.76	658.76
Other Equity	9,567.48	9,126.19	21,299.90	20,709.08
Total Equity	10,226.24	9,784.95	21,958.66	21,367.84
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities	106.40	185.96	106.40	185.96
Provisions	12.48	12.38	12.48	12.38
Deferred Tax Liabilities (Net)	127.71	72.22	4,080.17	3,976.81
Total Non-Current Liabilities	246.59	270.56	4,199.05	4,175.15
Current Liabilities				
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	2.62	23.81	2.62	23.81
Current Financial Liabilities				
Provisions	132.30	132.30	132.30	132.30
Other Current Liabilities	116.04	133.31	116.04	133.31
Total Current Liabilities	250.96	289.42	250.96	289.42
Total Equity and Liabilities	10,723.79	10,344.93	26,408.67	25,832.41



Place: Mumbai
Date: November 8, 2023

For Mysore Petro Chemicals Limited

MADAN MOHAN DHANUKA
Digitally signed by MADAN MOHAN DHANUKA
Date: 2023.11.08 15:40:28 +05'30'

M M Dhanuka
Managing Director
DIN 00193456

MYSORE PETRO CHEMICALS LIMITED

UNAUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in lakhs

	Standalone			Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	September 30, 2023	September 30, 2022	March 31, 2023	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
A. OPERATING ACTIVITIES						
Profit/(Loss) before tax	730.11	317.43	451.42	927.43	1,714.22	2,690.15
Depreciation Expenses	22.33	21.35	42.71	22.33	21.35	42.71
Sundry Balance / Excess Provision written Back	(1.30)	-	(41.37)	(1.30)	-	(41.37)
(Profit)/Loss on Sale of Investment	(8.21)	(3.48)	(245.27)	(8.21)	(3.48)	(245.27)
(Profit)/Loss on Fair Value of Investment	(270.12)	126.26	(343.05)	(270.12)	126.26	(343.05)
Share of profit from associates	-	-	-	(197.32)	(1,396.79)	(2,238.73)
Interest Expense	5.68	30.49	58.31	5.68	30.49	58.31
Income from Alternative Investment Fund (AIF)	(118.98)	-	(165.11)	(118.98)	-	(165.11)
Interest Income	(54.57)	(76.31)	(45.15)	(54.57)	(76.31)	(45.15)
Dividend Income	(411.95)	(407.55)	(445.73)	(411.95)	(407.55)	(445.73)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(107.01)	8.19	(733.24)	(107.01)	8.19	(733.24)
Working Capital Adjustments:						
Increase / (decrease) in Trade Payables and Other Payables	(121.85)	53.09	(24.81)	(121.85)	53.09	(24.81)
Increase/(decrease) in Trade Receivables	372.53	(127.10)	(357.06)	372.53	(127.10)	(357.06)
Increase/(decrease) in Loans and Advances	(83.45)	(20.44)	20.13	(83.45)	(20.44)	20.13
	167.23	(94.45)	(361.74)	167.23	(94.45)	(361.74)
CASH GENERATED FROM OPERATIONS	60.22	(86.26)	(1,094.98)	60.22	(86.26)	(1,094.98)
Direct Taxes Paid (Net of refunds)	(6.88)	(10.03)	57.42	(6.88)	(10.03)	57.42
NET CASH USED IN OPERATING ACTIVITIES	53.34	(96.29)	(1,037.56)	53.34	(96.29)	(1,037.56)
B. INVESTING ACTIVITIES :						
Purchase of Property, Plant and Equipment, CWIP & Investment property (Loan given to corporate)/ Repayment of loan	(111.74)	-	(30.39)	(111.74)	-	(30.39)
Net proceeds from Investments	50.00	-	(150.00)	50.00	-	(150.00)
Net proceeds from Investments in Fixed Deposits and Banks	(1,005.46)	(253.41)	1,369.80	(1,005.46)	(253.41)	1,369.80
Interest Received	(0.28)	(150.70)	0.44	(0.28)	(150.70)	0.44
Dividend Received	190.34	70.37	207.67	190.34	70.37	207.67
Dividend Received	411.95	407.55	445.73	411.95	407.55	445.73
NET CASH FLOW FROM INVESTING ACTIVITIES	(465.19)	73.81	1,843.25	(465.19)	73.81	1,843.25
C. FINANCING ACTIVITIES :						
Dividend Paid on equity shares	(164.63)	(14.23)	(165.75)	(164.63)	(14.23)	(165.75)
NET CASH USED IN FINANCING ACTIVITIES	(164.63)	(14.23)	(165.75)	(164.63)	(14.23)	(165.75)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(576.48)	(36.71)	639.94	(576.48)	(36.71)	639.94
Add: Cash and Cash Equivalents at the beginning of the year / period	696.24	56.30	56.30	696.24	56.30	56.30
Cash and Cash Equivalents at the end of the year / period	119.76	19.59	696.24	119.76	19.59	696.24

For Mysore Petro Chemicals Limited

MADAN MOHAN
DHANUKA

M M Dhanuka
Managing Director
DIN 00193456

Place: Mumbai
Date: November 8, 2023



Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

**To the Board of Directors of
MYSORE PETRO CHEMICAL LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mysore Petro Chemical Limited ("the Company") for the quarter and half year ended 30th September 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared by the Company's management in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, 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 the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RMJ & Associates LLP
Chartered Accountants
Firm Registration No: W100281



Nirav Gosalia
Partner
Membership No: 133110
UDIN: 23133110BGVHJK8564



Place: Mumbai
Date: 08th November 2023

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

**To the Board of Directors of
MYSORE PETRO CHEMICAL LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Mysore Petro Chemical Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th September 2023 and half year ended 30th September 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared by the Company's management in accordance with the recognition and measurement principles laid down in the 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 of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 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. This statement includes the associate Company's results, known as IG Petrochemicals Limited.
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 6 below, nothing has come to the 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 recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results also include the Company's share of net profit after tax of Rs. 133.29 lakhs and Rs. 604.82 lakhs and total comprehensive income of Rs. 133.34 lakhs and Rs. 604.91 lakhs for the quarter ended 30th September 2023 and for the half year ended 30th September 2023 respectively, as considered in the unaudited consolidated financial results, in respect of its associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

For RMJ & Associates LLP
Chartered Accountants
Firm Registration No: W100281



Nirav Gosalia
Partner
Membership No: 133110
UDIN: 23133110BGVHJL1770



Place: Mumbai
Date: 08th November 2023