



mysore petro chemicals limited

12th August, 2019

BSE Limited

Scrip Code: 506734

Corporate Relationship Department
1st Floor, P J Towers
Dalal Street
Mumbai - 400 001

Dear Sirs,

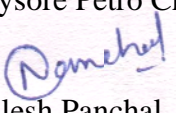
Sub: Unaudited financial results for the quarter ended 30th June, 2019

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 financial results for the quarter ended 30th June, 2019, 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.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
Mysore Petro Chemicals Limited


Nilesch Panchal
Chief Financial Officer

Encl: As Above

MYSORE PETRO CHEMICALS LIMITED

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs except per share data)

Sr. No	PARTICULARS	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)	(Unaudited)	(Refer Note 3)	(Refer Note 3)	(Audited)
1	Income								
	Revenue from Operations	114.88	2,801.25	60.48	3,257.68	114.88	2,801.25	60.48	3,257.68
	Other Income	149.41	214.83	155.02	875.90	122.03	214.83	155.02	875.90
	Total Income	264.29	3,016.08	215.50	4,133.58	236.91	3,016.08	215.50	4,133.58
2	Expenses								
	a) Purchase of Stock-in-Trade	103.60	2,495.89	59.29	3,191.29	103.60	2,495.89	59.29	3,191.29
	b) Changes in Inventories of Finished Goods & Work-in-Progress	-	259.91	-	-	-	259.91	-	-
	c) Employees Benefits Expense	51.13	76.35	31.71	206.58	51.13	76.35	31.71	206.58
	d) Finance Cost	1.23	2.97	1.11	4.41	1.23	2.97	1.11	4.41
	e) Depreciation and Amortisation Expense	15.86	15.89	19.55	68.00	15.86	15.89	19.55	68.00
	f) Other Expenses	50.50	105.28	25.29	196.63	23.12	105.28	25.29	196.63
	Total Expenses	222.32	2,956.29	136.95	3,666.91	194.94	2,956.29	136.95	3,666.91
3	Profit before share of net profit of associate accounted for using equity method and tax	41.97	59.79	78.55	466.67	41.97	59.79	78.55	466.67
4	Share of net profit of associate accounted for using equity method	-	-	-	-	119.92	239.00	537.00	1,383.00
5	Profit before tax	41.97	59.79	78.55	466.67	161.89	298.79	615.55	1,849.67
6	Tax expense								
	Current Tax	10.57	(17.99)	41.20	97.72	10.57	(17.99)	41.20	97.72
	Deferred Tax	(7.83)	30.75	(16.06)	(23.98)	(7.83)	30.75	(16.06)	(23.98)
7	Profit for the period / year	39.23	47.03	53.41	392.93	159.15	286.03	590.41	1,775.93
8	Other comprehensive income (Net of tax)	-	4.33	-	4.33	-	4.33	-	4.33
9	Share of other comprehensive income of associate accounted for using equity method (Net of tax)	-	-	-	-	(0.43)	-	-	-
10	Total comprehensive income for the period	39.23	51.36	53.41	397.26	158.72	290.36	590.41	1,780.26
11	Paid up Equity Share Capital	658.76	658.76	658.76	658.76	658.76	658.76	658.76	658.76
12	Other Equity				8114.87				15,688.95
13	Earning per share in Rs. (not annualised)								
	Basic and Diluted	0.60	0.71	0.81	5.97	2.42	4.34	8.97	26.98

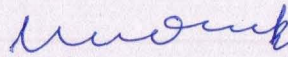


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Notes:

- 1) The unaudited standalone and consolidated financial results of Mysore Petro Chemicals Limited ("the Company") for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2019. The Statutory Auditors of the Company have carried out Limited review of the standalone and consolidated financial Results for the quarter ended June 30, 2019 who have expressed an unmodified opinion.
- 2) In the standalone financial results, the figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2018.
- 3) The consolidated financial results include results of the Company and its associate. During the year ended March 31, 2019, the Company had opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for the quarters ended March 31, 2019 and June 30, 2018 are approved by the board of directors of the Company but have not been subjected to review by the Statutory Auditors. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2019 and the unaudited year to date figures upto December 31, 2018 which was not subjected to limited review.
- 4) 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.
- 5) 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.
- 6) Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases, using the 'Modified Retrospective Approach'. The application of Ind AS 116 does not have any impact on the retained earnings as on April 01, 2019, being the initial date of application. Further, the application of Ind AS 116 does not have any impact on unaudited standalone and consolidated financial result for the quarter ended June 30, 2019.
- 7) 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


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

Place: Mumbai
Date: August 12, 2019



Independent Auditor's Review Report on unaudited standalone quarterly financial results of the 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 standalone financial results of Mysore Petro Chemicals Limited ('the Company') for the quarter ended June 30, 2019 ('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 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.



MSKA

& Associates

Chartered Accountants

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 standalone 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.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Anita Somani

Partner

Membership No.: 124118

UDIN: 19124118AAAAC06067



Place: Mumbai

Date: August 12, 2019

Independent Auditor's Review Report on consolidated unaudited quarterly 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 consolidated unaudited financial results of Mysore Petro Chemicals Limited ('the Company') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019 ('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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and immediately preceding quarter ended March 31, 2019, as reported in the accompanying Statement have been approved by the Company's Board of Directors but have not been subjected to review.
2. This 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 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 financial results are 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 the 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 6, 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 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.
6. The consolidated unaudited financial results also include the Company's share of net profit after tax of Rs. 119.92 Lakhs and total comprehensive income of Rs. 119.49 Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited 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 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.



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Our conclusion on the Statement is not modified in respect of the above matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Anita Somani

Partner

Membership No.: 124118

UDIN: 19124118AAAACP8458



Place: Mumbai

Date: August 12, 2019