

# mysore petro chemicals limited

14<sup>th</sup> November, 2018

**BSE Limited**

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

**Scrip Code: 506734**

Dear Sir,

**Sub: Outcome of Board Meeting**

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 and half year ended 30<sup>th</sup> September, 2018, 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.

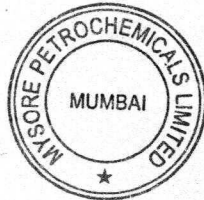
Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For Mysore Petro Chemicals Limited

*Pragati Nathani*

Pragati Nathani  
Company Secretary



**MYSORE PETRO CHEMICALS LIMITED**

**Unaudited standalone financial results for the quarter and half year ended September 30, 2018**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in lakhs)
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	March 31, 2018
1	<b>Revenue</b>						
	Revenue from operations	60.50	60.48	321.30	120.98	321.30	623.00
	Other income	361.70	155.02	312.23	516.72	508.56	1,033.77
	<b>Total revenue</b>	<b>422.20</b>	<b>215.50</b>	<b>633.53</b>	<b>637.70</b>	<b>829.86</b>	<b>1,656.77</b>
2	<b>Expenses</b>						
	a) Purchase of stock-in-trade	160.65	59.29	300.11	219.94	300.11	565.68
	b) Changes in inventories of stock-in-trade	(100.75)	-	-	(100.75)	-	-
	c) Employees benefits expense	40.06	31.71	31.99	71.77	108.48	224.48
	d) Finance cost	0.10	1.11	1.92	1.21	1.98	6.84
	e) Depreciation and amortization expense	16.68	19.55	19.56	36.23	39.11	78.21
	f) Other expenses	29.41	25.29	41.24	54.70	84.89	188.89
	<b>Total expenses</b>	<b>146.15</b>	<b>136.95</b>	<b>394.82</b>	<b>283.10</b>	<b>534.57</b>	<b>1,064.10</b>
3	<b>Profit before tax</b>	<b>276.05</b>	<b>78.55</b>	<b>238.71</b>	<b>354.60</b>	<b>295.29</b>	<b>592.67</b>
4	<b>Exceptional item</b>	-	-	-	-	6,459.20	6,459.20
5	<b>Tax expense</b>						
	Current tax	68.78	41.20	29.67	109.98	1,804.08	1,824.88
	Deferred tax	(42.29)	(16.06)	43.70	(58.35)	(196.24)	(127.84)
6	<b>Net profit after tax for the period / year</b>	<b>249.56</b>	<b>53.41</b>	<b>165.34</b>	<b>302.97</b>	<b>5,146.65</b>	<b>5,354.83</b>
7	<b>Other comprehensive income (net of tax)</b>	-	-	(0.41)	-	(2.61)	17.26
8	<b>Total comprehensive income for the period / year</b>	<b>249.56</b>	<b>53.41</b>	<b>164.93</b>	<b>302.97</b>	<b>5,144.04</b>	<b>5,372.09</b>
9	<b>Paid up equity share capital (Face value of Rs.10/- each)</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>
10	<b>Basic and Diluted EPS in Rs. (not annualized)</b>						
	Before exceptional items	3.79	0.81	2.51	4.60	6.81	9.97
	After exceptional items	3.79	0.81	2.51	4.60	78.18	81.34

**Notes:**

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018 and have been subject to limited review by statutory auditors of the Company.
- 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 has sold the Maleic Anhydride Unit situated at T-1, MIDC Industrial Area, Talaja, Dist. Raigad, Maharashtra - 410 208 to I G Petrochemicals Limited as a going concern on slump sale basis effective from April 1, 2017 for consideration of Rs. 7,448.00 Lakhs as per valuation by Haribhakti & Co. LLP and also approved by shareholders of the Company. The Profit on sale of the unit amounting to Rs. 6,459.20 Lakhs is shown under Exceptional items for the half year ended September 30, 2017 and year ended March 31, 2018.
- Ind AS 18 - 'Revenue' has been replaced by Ind AS 115 - 'Revenue from contract with Customers'. Ind AS 115 is mandatory for reporting period beginning on or after April 1, 2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on April 1, 2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on revenue, cost and profit after tax for the quarter and half year.
- Previous period's/ year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to current period's presentation.



**MYSORE PETRO CHEMICALS LIMITED**

**Statement of assets and liabilities**

(Rs. in lakhs)

Particulars	As at	As at
	September 30, 2018	March 31, 2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non Current assets</b>		
Property, Plant and Equipment	300.90	510.68
Investment Property	1,361.20	1,372.50
Financial Assets		
Investments	2,190.45	1,546.67
Other Financial Assets	3,143.29	3,823.44
Deferred Tax Asset	9.38	-
<b>Total Non Current Assets</b>	<b>7,005.22</b>	<b>7,253.29</b>
<b>Current Assets</b>		
Inventories	100.75	-
Financial Assets		
Investments	-	203.77
Trade Receivables	-	-
Cash and Cash Equivalents	160.57	58.42
Bank balances other than Cash & Cash Equivalent	26.38	17.66
Other Financial Assets	1,840.12	1,355.79
Other Current Assets	745.07	143.96
<b>Total Current Assets</b>	<b>2,872.89</b>	<b>1,779.60</b>
<b>Total Assets</b>	<b>9,878.11</b>	<b>9,032.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	658.76	658.76
Other Equity	8,020.60	7,876.34
<b>Total Equity</b>	<b>8,679.36</b>	<b>8,535.10</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	82.97	71.02
Provisions	1.87	9.91
Deferred Tax Liabilities (Net)	-	48.98
<b>Total Non Current Liabilities</b>	<b>84.84</b>	<b>129.91</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Trade Payables	70.91	134.93
Current Financial Liabilities	14.59	32.08
Other Current Liabilities	860.80	76.38
Provisions	167.61	124.49
<b>Total Current Liabilities</b>	<b>1,113.91</b>	<b>367.88</b>
<b>Total Equity and Liabilities</b>	<b>9,878.11</b>	<b>9,032.89</b>

For Mysore Petro Chemicals Limited

Place : Mumbai  
Date : November 14, 2018

*M M Dhanuka*  
Managing Director & CEO  
DIN : 00193456



Limited review report on quarterly and year to date standalone financial results of Mysore Petro Chemicals Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015

**The Board of Directors of  
Mysore Petro Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Mysore Petro Chemicals Limited** ('the Company') for the quarter ended September 30, 2018 and the year to date results for the period April 1, 2018 to September 30, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('Listing Regulations'). This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Indian Accounting Standard ('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 practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement which is prepared in accordance with Ind AS 34, prescribed 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 the Listing Regulations 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*

Anita Somani  
Partner  
Membership No.: 124118  
Place: Mumbai  
Date: November 14, 2018

