



# mysore petro chemicals limited

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER 2014

| Part I  | (RS.IN LACS)  |            |            |                  |            |   |
|---|---------------|------------|------------|------------------|------------|---|
|   | QUARTER ENDED |            |            | SIX MONTHS ENDED |            | ACCOUNTING<br>YEAR ENDED<br>31/03/2014<br>(AUDITED) |
|   | 30/09/2014    | 30/06/2014 | 30/09/2013 | 30/09/2014       | 30/09/2013 |   |
| ( UNAUDITED )   |               |            |            |                  |            |   |
| <b>1 INCOME</b>   |               |            |            |                  |            |   |
| (a) Net Sales / Income from Operations<br>( Net of excise duty )              | 1,041.80      | 927.82     | 741.94     | 1,969.62         | 2,070.36   | 3,992.52  |
| ( b ) Other Operating Income  | -             | -          | -          | -                | -          | -   |
| <b>Total Income from Operations ( Net )</b>                                   | 1,041.80      | 927.82     | 741.94     | 1,969.62         | 2,070.36   | 3,992.52  |
| <b>2 TOTAL EXPENDITURE</b>  |               |            |            |                  |            |   |
| a) Cost of Materials Consumed   | 26.31         | 14.76      | 0.12       | 41.07            | 241.73     | 241.82  |
| b) Changes in Inventories of Finished Goods & Work-in-Progress                | 1.25          | 41.91      | (14.58)    | 43.16            | 457.12     | 454.27  |
| c) Employees Benefits Expense   | 219.16        | 283.74     | 264.58     | 502.90           | 616.38     | 1,253.28  |
| d) Depreciation and Amortisation Expenses                                     | 69.80         | 67.70      | 87.68      | 137.50           | 175.80     | 352.59  |
| e) Other Expenses   | 161.77        | 142.49     | 168.12     | 304.26           | 373.21     | 1,007.90  |
| <b>Total Expenses</b>   | 478.29        | 550.60     | 505.92     | 1,028.89         | 1,864.24   | 3,309.86  |
| <b>3 Profit from Operations before Other Income &amp; Finance Costs</b>       | 563.51        | 377.22     | 236.02     | 940.73           | 206.12     | 682.66  |
| <b>4 Other Income</b>   | 20.76         | 12.84      | 2.05       | 33.60            | 3.17       | 6.35  |
| <b>5 Profit from Ordinary activities before Finance Costs</b>                 | 584.27        | 390.06     | 238.07     | 974.33           | 209.29     | 689.01  |
| <b>6 Finance Cost</b>   | 37.55         | 45.02      | 56.84      | 82.57            | 110.79     | 246.30  |
| <b>7 Profit from Ordinary activities after Finance Costs &amp; before Tax</b> | 546.72        | 345.04     | 181.23     | 891.76           | 98.50      | 442.71  |
| <b>8 Tax Expense - Income Tax</b>   | 197.16        | 140.16     | 26.52      | 337.32           | 26.52      | 68.55   |
| - Deferred Tax  | 12.53         | -          | 5.44       | 12.53            | 5.44       | 36.84   |
| <b>9 Net Profit from ordinary activities after tax for the period</b>         | 337.03        | 204.88     | 149.27     | 541.91           | 66.54      | 337.32  |
| <b>10 Paid up Equity Share Capital</b><br>( Face value of Rs. 10/- each )     | 658.76        | 658.76     | 658.76     | 658.76           | 658.76     | 658.76  |
| <b>11 Reserves excluding Revaluation Reserves</b>                             |               |            |            |                  |            | 1,725.93  |
| <b>12 Basic &amp; Diluted EPS in Rs. ( Not Annualised )</b>                   | 5.12          | 3.11       | 2.27       | 8.23             | 1.01       | 5.12  |

### Part II

| PARTICULARS OF SHAREHOLDING  |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|
| Public shareholding  |         |         |         |         |         |         |
| - Number of shares   | 1778183 | 1778183 | 1806064 | 1778183 | 1806064 | 1793462 |
| - Percentage of shareholding   | 27.01%  | 27.01%  | 27.43%  | 27.01%  | 27.43%  | 27.24%  |
| Promoters and Promoter Group Shareholding  |         |         |         |         |         |         |
| a) Pledged / Encumbered  |         |         |         |         |         |         |
| - Number of shares   | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    |
| - Percentage of shares (as a % of the total share capital of the company)                    | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    | N.A.    |
| b) Non - encumbered  |         |         |         |         |         |         |
| - Number of shares   | 4805305 | 4805305 | 4777424 | 4805305 | 4777424 | 4790026 |
| - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100%    | 100.00  | 100%    | 100%    | 100%    | 100.00  |
| - Percentage of shares (as a % of the total share capital of the company)                    | 72.99%  | 72.99   | 72.57%  | 72.99%  | 72.57%  | 72.76%  |

| Particulars                                    | 3 months ended 30/09/2014 |
|--|---------------------------|
| <b>INVESTOR COMPLAINTS</b>                     |                           |
| Pending at the beginning of the quarter        | NIL                       |
| Received during the quarter                    | NIL                       |
| Disposed of during the quarter                 | NIL                       |
| Remaining unresolved at the end of the quarter | NIL                       |



CIN : L24221KA19001

**NOTES :**

- 1) The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.11.2014. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2) The Company is exclusively in the Organic Chemical Segment.
- 3) Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per Part - C of Schedule II of the Companies Act 2013. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for some assets.  
Due to above, the depreciation charged for the quarter and half year ended September 30, 2014 is lower by Rs. 19.37 Lacs and 38.74 Lacs respectively. Further based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 19.98 Lacs has been adjusted with retained earnings.
- 4) The operations at Phthalic Anhydride Plant was stopped during 3rd week of April 2013. The Board of Directors of the Company in their meeting held on 4th June, 2013 had decided to close the unit due to Economic unviability and the unit was closed since 16th July, 2013.  
The workmen's union have raised certain demands and the matter has been referred to Industrial Tribunal, Hubballi, Karnataka by the Labour Department, Government of Karnataka and is pending. As the matter is subjudice, the provision for extra demand has not been made. 52 workmen have not accepted the dues. Employees benefit expenses for the quarter ended June '2014 includes Rs.54.44 Lacs (without considering the effect of demand of the union).

**STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2014**

( (RS. IN LACS) )

| PARTICULARS                         | AS AT                   |                         |
|-------------------------------------|-------------------------|-------------------------|
|                                     | 30/09/2014<br>Unaudited | 31/03/2014<br>(Audited) |
| <b>EQUITIES AND LIABILITIES</b>     |                         |                         |
| <b>Shareholders' funds</b>          |                         |                         |
| Share Capital                       | 658.76                  | 658.76                  |
| Reserves & Surplus                  | 2,775.08                | 2,280.94                |
| Sub-total - Shareholders' Funds     | 3,433.84                | 2,939.70                |
| <b>Non Current Liabilities</b>      |                         |                         |
| Long Term Borrowings                | 1,097.16                | 1,439.90                |
| Long Term Provisions                | 155.64                  | 159.97                  |
| Deffered Tax Liabilities            | 192.83                  | 180.30                  |
| Sub-total - Non Current Liabilities | 1,445.63                | 1,780.17                |
| <b>Current Liabilities</b>          |                         |                         |
| Short Term Borrowings               | 13.07                   | -                       |
| Trade Payables                      | 340.71                  | 206.76                  |
| Other Current Liabilities           | 774.04                  | 1,051.63                |
| Short Term Provisions               | 78.24                   | 115.05                  |
| Sub-total - Current Liabilities     | 1,206.06                | 1,373.44                |
| <b>TOTAL EQUITY AND LIABILITIES</b> | 6,085.53                | 6,093.31                |
| <b>ASSETS</b>                       |                         |                         |
| <b>Non Current Assets</b>           |                         |                         |
| Fixed Assets (Net)                  |                         |                         |
| Tangible Assets                     | 2,749.11                | 2,850.31                |
| Intangible Assets                   | -                       | -                       |
| Capital Work-in-Progress            | -                       | -                       |
| Non Current Investments             | 869.32                  | 869.32                  |
| Long Term Loans and Advances        | 1,331.26                | 1,237.67                |
| Sub-total - Non Current assets      | 4,949.69                | 4,957.30                |
| <b>Current Assets</b>               |                         |                         |
| Inventories                         | 229.40                  | 274.27                  |
| Trade Receivables                   | 530.38                  | 601.10                  |
| Cash & Bank Balances                | 283.87                  | 47.02                   |
| Short Term Loans and Advances       | 92.01                   | 213.44                  |
| Other Current Assets                | 0.18                    | 0.18                    |
| Sub-total - Current Assets          | 1,135.84                | 1,136.01                |
| <b>TOTAL ASSETS</b>                 | 6,085.53                | 6,093.31                |

For MYSORE PETRO CHEMICALS LIMITED

Place: Mumbai  
Date: November 11, 2014

  
M M DHANUKA  
MANAGING DIRECTOR

