



mysore petro chemicals limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

(RS. IN LACS)

Part I		QUARTER ENDED			FOR THE YEAR ENDED	
SR. NO.		31/3/2014	31/12/2013	31/3/2013	31/3/2014	31/3/2013
		UNAUDITED			(AUDITED)	
1	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	1,004.40	917.76	3,385.95	3,992.52	13,273.27
	(b) Other Operating Income	-	-	-	-	1.08
	Total Income from Operations (Net)	1,004.40	917.76	3,385.95	3,992.52	13,274.35
2	EXPENSES					
	a) Cost of Materials Consumed	0.01	0.08	2,416.98	241.82	9,235.62
	b) Changes in Inventories of Finished Goods & Work-in-Progress	(17.40)	14.55	94.92	454.27	(104.17)
	c) Employees Benefits Expense	272.99	363.91	351.88	1,253.28	1,458.69
	d) Depreciation and Amortisation Expenses	89.99	86.80	79.99	352.59	318.49
	e) Other Expenses	417.43	217.26	571.16	1,007.90	1,763.97
	Total Expenses	763.02	682.60	3,514.93	3,309.86	12,672.60
3	Profit / (Loss) from Operations before Other Income & Finance Costs	241.38	235.16	(128.98)	682.66	601.75
4	Other Income	0.87	2.31	7.28	6.35	23.69
5	Profit from Ordinary activities before Finance Costs	242.25	237.47	(121.70)	689.01	625.44
6	Finance Cost	79.63	55.88	74.83	246.30	319.64
7	Profit/Loss) from Ordinary activities after Finance Costs & before Tax	162.62	181.59	(196.53)	442.71	305.80
8	Tax Expense - IncomeTax	14.26	27.77	(10.51)	68.55	92.39
	- Deffered Tax	28.33	3.07	9.19	36.84	9.19
9	Net Profit / (Loss) from ordinary activities after tax for the period	120.03	150.75	(195.21)	337.32	204.22
10	Paid up Equity Share Capital (Face value of Rs.10/- each)	658.76	658.76	658.76	658.76	658.76
11	Reserves excluding Revaluation Reserves				1725.93	1503.38
12	Basic & Diluted EPS in Rs. (Not Annualised)	1.82	2.29	(2.97)	5.12	3.10

Part II

13	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of shares	1793462	1795781	1819734	1793462	1819734
	- Percentage of shareholding	27.24%	27.28%	27.64%	27.24%	27.64%
	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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.
	b) Non - encumbered					
	- Number of shares	4790026	4787707	4763754	4790026	4763754
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	72.76%	72.72%	72.36%	72.76%	72.36%

Particulars	3 months ended 31/03/2014
B INVESTOR COMPLAINTS	
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

NOTES :

- 1) The above audited results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 23.05.2014.
- 2) The Company is exclusively in the Organic Chemical Segment.
- 3) The figures for the quarter ended 31st March,2014 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4) The operations of Phthalic Anhydride Plant at Raichur ,Karnataka was closed 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 permanently due to Economic unviability and the unit was closed since 16th July 2013. The workmen's union have raised certain demands and the matter have been referred to Industrial Tribunal, Hubballi, Karnataka by the Labour Department, Government of Karnataka and the matter is pending. The employees benefits expense includes payment of Rs. 329.69 lacs towards settlement made to management staff and few of the workmen, 52 workmen have not accepted the dues amounting to Rs. 93.17 lacs (without considering the effect of demand of the union), as the matter is subjudiced the provision have not been made for these workmen.
- 5) The Board at its meeting on 23rd May, 2014 considered and recommended a dividend @15% i.e. Rs.1.50 per equity share of Rs.10/- each for the financial year 2013-14 subject to approval of the members of the Company.
- 6) Previous periods figures have been regrouped / reclassified where necessary.

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2014

(RS. IN LACS)

PARTICULARS	AS AT AUDITED	
	3/31/2014	3/31/2013
EQUITIES AND LIABILITIES		
Shareholders' funds		
Share Capital	658.76	658.76
Reserves & Surplus	2,280.94	2,121.51
Sub-total - Shareholders' Funds	2,939.70	2,780.27
Non Current Liabilities		
Long Term Borrowings	1,439.90	1,314.35
Long Term Provisions	159.97	316.18
Deffered Tax Liabilities	180.30	143.46
Sub-total - Non Current Liabilities	1,780.17	1,773.99
Current Liabilities		
Short Term Borrowings	-	790.40
Trade Payables	206.76	1,025.54
Other Current Liabilities	1,051.63	1,381.10
Short Term Provisions	115.05	0.45
Sub-total - Current Liabilities	1,373.44	3,197.49
TOTAL EQUITY AND LIABILITIES	6,093.31	7,751.75
ASSETS		
Non Current Assets		
Fixed Assets (Net)		
Tangible Assets	2,850.31	3,188.12
Capital Work-in-Progress	-	27.95
Non Current Investments	869.32	849.32
Long Term Loans and Advances	1,237.67	997.63
Sub-total - Non Current assets	4,957.30	5,063.02
Current Assets		
Inventories	274.27	1,007.23
Trade Receivables	601.10	1,321.02
Cash & Bank Balances	47.02	85.67
Short Term Loans and Advances	213.44	274.63
Other Current Assets	0.18	0.18
Sub-total - Current Assets	1,136.01	2,988.73
TOTAL ASSETS	6,093.31	7,751.75

For MYSORE PETRO CHEMICALS LIMITED

Place: Mumbai
Date: May 23, 2014


M M DHANUKA
MANAGING DIRECTOR