



mysore petro chemicals limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017			
(RS.IN LACS)			
Sr No	PARTICULARS	QUARTER ENDED	
		30-06-2017	30-06-2016
(UNAUDITED)			
1	Revenue		
	Revenue from Operations (Gross)	-	681.16
	Other Income	196.33	1.88
	Total Revenue	196.33	683.04
2	Expenses		
	a) Cost of Materials Consumed	-	25.94
	b) Changes in Inventories of Finished Goods & Work-in-Progress	-	(16.38)
	c) Excise Duty	-	75.90
	d) Employees Benefits Expense	75.58	225.12
	e) Depreciation and Amortisation Expense	15.30	67.21
	f) Finance Cost	0.06	18.38
	g) Other Expenses	38.10	179.29
	Total Expenses	129.04	575.46
3	Profit before exceptional Items from continuing operations before tax	67.29	107.58
4	Exceptional Items	6,459.20	-
5	Profit before Tax from continuing operations before tax	6,526.49	107.58
6	Tax Expense - IncomeTax		
	Current Tax	1,778.12	37.23
	Deferred Tax	(239.94)	-
7	Net Profit from continuing operations after tax for the period	4,988.31	70.35
8	Loss from discontinuing operations before tax	(10.71)	(19.13)
9	Tax Expense - IncomeTax on discontinuing operations	(3.71)	(6.62)
10	Loss from discontinuing operations after tax	(7.00)	(12.51)
11	Net Profit from operating activities after tax for the period	4,981.31	57.84
12	Other Comprehensive Income (Net of Tax)	(2.20)	-
13	Total Comprehensive Income for the period	4,979.11	57.84
14	Paid up Equity Share Capital (Face value of Rs. 10/- each)	658.76	658.76
15	Basic & Diluted EPS in Rs. (Not Annualised) for continuing operations		
	Before exceptional Items	4.40	1.07
	After exceptional Items	75.77	1.07
16	Basic & Diluted EPS in Rs. (Not Annualised) for discontinuing operations		
	Before exceptional Items	(0.11)	(0.19)
	After exceptional Items	(0.11)	(0.19)
15	Basic & Diluted EPS in Rs. (Not Annualised)		
	Before exceptional Items	4.29	0.88
	After exceptional Items	75.66	0.88





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Reconciliation of Profit between INDAS and previous Indian GAAP as at 30.06.2016

Sr No.	Nature of Adjustments	Quarter ended 30-06-2016
1	Net Profit as per previous Indian GAAP	57.84
2	Other INDAS adjustments	-
3	Tax adjustment	-
3	Other comprehensive income (Net of Tax)	-
Total Comprehensive Income for the period		57.84

NOTES :

- 1) The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25.07.2017. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2) These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Ind AS compliant standalone financial result for the corresponding quarter ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3) 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.
- 4) The Company has sold during the quarter the Maleic Anhydride Unit situated at T-1, MIDC Industrial Area, Taloja, Dist. Raigad, Maharashtra - 410 208 to I G Petrochemicals Limited as a going concern on slump sale basis effective from 1.4.2017 for consideration of Rs. 74.48 Crores (Rupees Seventy Four Crores Forty Eight Lacs Only) 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. 6459.20 lacs is shown under Exceptional items.
- 5) Previous periods figures have been regrouped / reclassified where necessary.

FOR MYSORE PETRO CHEMICALS LTD

Place: Mumbai
Date: 25th July, 2017




M M DHANUKA
MANAGING DIRECTOR & CEO