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Manali Petro Q2 net shrinks 90% as input costs increase

The Hindu Bureau

CHENNAI

Manali Petrochemicals Ltd. (MPL) standalone net profit for the second quarter contracted 90% to ₹12 crore on economic downturn and an increase in raw-material cost.

Revenue from operations slid 35% to ₹261 crore while raw material cost rose by 16% to ₹200 crore, it said in a regulatory filing.

“Though sales volume could be maintained, product prices had been falling on the one hand and the input costs going up on the other, wearing down margins,” said MD M. Ravi.