

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2023

07th November 2023

The Manager
Listing Department
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building,
P J Tower Dalal Street, Fort
Mumbai - 400 001
Stock Code: 500268

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5 th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051
Stock Code: MANALIPETC

Dear Sir,

Sub: Press Release

Please find enclosed Press Release on the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and six months ended 30th September 2023.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited

R Swaminathan
Company Secretary

Encl: a/a



Factories :

Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068

Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

Phone : 044 - 2594 1025 Fax : 044 - 2594 1199

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Press release

For Immediate release

MPL posts revenue of Rs. 270 crore in Q2 FY23-24

07th November 2023, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its Financial Results for the Second Quarter FY24 today.

Financials:

During the quarter ended 30th September 2023, revenue on consolidated basis was Rs. 270 crore as against revenue of Rs. 301 crore for the previous quarter ended 30th June 2023 and achieved a Net profit of Rs. 10.86 crore for the current quarter as against a Net profit of Rs. 4.12 crore last quarter.

The continued dumping of imported materials at cheaper prices and increase in raw materials cost have impacted our margins though we could maintain the sales at the same level as compared to last quarter and this performance are in line with our pre-Covid level.

(Rs. In Crore)

Particulars	Consolidated			
	Quarterly (Un-Audited)			Year Ended (Audited)
	Q2FY24	Q1FY24	Q2FY23	31-Mar-23
Total Income	278.52	307.89	292.05	1205.15
PBT	14.92	5.90	16.70	69.97
PAT	10.86	4.12	11.70	50.67

Leadership Comments:

Mr. Ashwin Muthiah, Chairman - MPL and Founder Chairman, AM International, Singapore commented: "The quarterly performance saw a decrease in our top-line but a substantial increase in our bottom line. Ongoing global challenges due to escalating raw material prices linked to geopolitical risks continue to impact us. Nevertheless, this quarter saw our efforts to better our margins. We remain focussed on improving operational efficiencies with a careful balance between high-margin specialty chemical products and volume-oriented chemicals to drive our future success."



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Mr. R Chandrasekar, WTD & CFO of MPL said: "In the quarter, we saw margin enhancements due to reduced operating costs. The better results of our high-margin specialty chemical business, coupled with the successful performance of our overseas subsidiaries, is a promising development. We are focussing on driving research and development alongside growth in our specialty business.."

About **Manali Petrochemicals Limited** (www.manalipetro.com):

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion AM International group, MPL has two Wholly Owned Subsidiaries viz., AMCHEM Speciality Chemicals Private Limited, Singapore and Manali Speciality Private Limited, India and four Step Down Subsidiaries (SDS) - Notedome Limited, UK, Notedome Europe GmbH, Germany, Penn Globe Limited, UK, Penn-White Limited, UK.

MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.

For editorial queries, please contact:

Mr. Rohit Yagnik, Fortuna PR,

rohit@fortunapr.com



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