

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2024

04th November 2024

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, 5th 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 2024.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited

R Swaminathan
Company Secretary

Encl: As above



Factories :

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Press release
For Immediate release

MPL posts Consolidated revenue of Rs. 483 crore for H1 FY 2024-25

04th November 2024, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its Unaudited Financial Results for the quarter and six months ended 30th September, 2024 today.

Financials:

The financial position of the Company on Consolidated basis for the six months ended 30th September 2024 as against the previous corresponding period are as follows:

(Rs. In Crore)

Particulars	Consolidated		
	Six months (Year-to-date)		Year Ended (Audited)
	H1 FY25 (Unaudited)	H1 FY 24 (Unaudited)	31-Mar-24 (Audited)
Total Income	482.79	586.41	1061.51
PBT	18.42	20.82	33.35
PAT	13.22	14.97	19.21

During the quarter under review, the total income on standalone basis was Rs. 169 crore as against Rs. 183 crore for the previous quarter and incurred a loss Rs. 11 crore for the quarter under review as against profit of Rs. 2 crore in the previous quarter. The revenue and margin were continued to be affected mainly on account of dumping of imported materials at cheaper prices coupled with rising raw materials cost. Although the Company has suffered a loss on standalone basis for reasons beyond its control, the continued operational performance of the overseas subsidiaries helped the Company to achieve a positive position on consolidated basis during the quarter under review.

Leadership Comments:

Mr. Ashwin Muthiah, Chairman of MPL and Founder Chairman of AM International, Singapore, commented: "This quarter's performance reflects persistent macro-economic pressures, including rising raw material costs and competition from cheaper imports. On a positive note, contributions from our overseas subsidiaries have supported our bottom line. Looking ahead, maintaining cost efficiencies and progressing on our expansion plans remain our top priorities."



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Mr R Chandrasekar, Managing Director of MPL, said: "The continued surge in import dumping from neighbouring countries has created challenging market dynamics. Our inability to pass on prices to our customers has further impacted our performance and margin. However, our overseas subsidiaries' strong contributions underscore the potential for long-term growth and will help bolster our performance moving forward".

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, PennWhite Limited, UK and PennWhite India Private Limited, India.

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,

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