

**Sun Petrochemicals Private Limited**

Regd Office: R K CENTRE 4TH FLOOR, FATEH GUNJ MAIN ROAD, BARODA Vadodara GJ 390002, INDIA  
Statement of Unaudited Financial Results for the quarter and nine-months ended December 31, 2022  
CIN : U24219GJ1995PTC028519

Particulars		Rs. In Lakhs					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>						
	a) Sale of Products	36,636.46	30,258.00	19,509.89	97,799.04	46,768.68	56,602.82
	b) Other income	1,293.51	591.16	340.80	2,488.71	900.01	1,904.08
	<b>Total Income (1a+1b)</b>	<b>37,929.98</b>	<b>30,849.16</b>	<b>19,850.69</b>	<b>1,00,287.75</b>	<b>47,668.69</b>	<b>58,506.90</b>
<b>2</b>	<b>Expenses:</b>						
	a) Changes in inventories of finished goods	(180.09)	28.54	(37.05)	(1,475.86)	5.34	30.25
	b) Royalties, cess & licence fees	3,922.40	3,434.62	2,499.99	11,565.46	5,566.36	6,415.00
	c) Operative expenses	2,339.64	857.89	410.40	4,285.99	1,877.39	2,996.29
	d) Employee Benefits expense	2,100.70	1,827.13	1,661.65	5,506.49	3,661.15	5,234.15
	e) Finance costs	1,814.42	1,026.98	699.67	3,675.61	1,953.70	2,265.15
	f) Depreciation, depletion and amortization expenses	8,906.84	6,679.69	3,460.31	20,259.61	7,078.70	10,571.65
	g) Other expenses	2,775.10	1,641.06	772.51	6,008.87	1,397.06	3,026.82
	<b>Total Expenses (2a to 2g)</b>	<b>21,679.00</b>	<b>15,495.90</b>	<b>9,467.48</b>	<b>49,826.18</b>	<b>21,539.70</b>	<b>30,539.32</b>
<b>3</b>	<b>Profit/ (loss) before exception item and tax (1-2)</b>	<b>16,250.98</b>	<b>15,353.25</b>	<b>10,383.21</b>	<b>50,461.57</b>	<b>26,128.99</b>	<b>27,967.58</b>
<b>4</b>	<b>Exceptional item - Income / (Expenses)</b>						-
<b>5</b>	<b>Profit/ (loss) after exception tax (3-4)</b>	<b>16,250.98</b>	<b>15,353.25</b>	<b>10,383.21</b>	<b>50,461.57</b>	<b>26,128.99</b>	<b>27,967.58</b>
<b>6</b>	<b>Tax Expenses:</b>						
	a) Current Tax	2,839.37	2,682.52	1,792.07	8,816.65	4,509.67	4,827.00
	Less: MAT credit	(2,839.37)	(2,682.52)	(1,792.07)	(8,816.65)	(4,509.67)	(4,827.00)
	b) Deferred Tax expenses /(income)	(1,597.12)	2,922.53	(1,671.97)	4,914.95	(4,207.45)	(4,503.51)
<b>7</b>	<b>Profit / (Loss) for the period / year (5-6)</b>	<b>17,848.10</b>	<b>12,430.72</b>	<b>12,055.18</b>	<b>45,546.62</b>	<b>30,336.43</b>	<b>32,471.09</b>
<b>8</b>	<b>Other Comprehensive income (OCI) (Net of tax)</b>						(65.81)
<b>9</b>	<b>Total Comprehensive income/(Loss) for the period(7+8)</b>	<b>17,848.10</b>	<b>12,430.72</b>	<b>12,055.18</b>	<b>45,546.62</b>	<b>30,336.43</b>	<b>32,405.28</b>
<b>10</b>	<b>Paid-up equity share capital (91,67,000 Equity Share of Rs.10/- each)</b>	916.70	916.70	916.70	916.70	916.70	916.70
<b>11</b>	<b>Other Equity (excluding revaluation reserve)</b>	79,172.31	61,399.48	31,084.15	79,172.31	31,084.15	33,625.69
<b>12</b>	<b>Net-worth (including revaluation reserve)</b>	80,089.01	62,316.18	32,000.85	80,089.01	32,000.85	34,542.39
<b>13</b>	<b>Paid-up debt capital / outstanding debt</b>	-	-	-	-	-	-
<b>14</b>	<b>Debenture Redemption Reserve</b>	4,750.00	2,375.00	-	4,750.00	-	-
<b>15</b>	<b>Earnings per share (not annualised for the interim periods):</b>						
	Basic	194.70	135.60	131.51	496.85	330.93	354.22
	Diluted	194.70	135.60	131.51	496.85	330.93	354.22
<b>16</b>	<b>Debt Equity Ratio (no. of times)</b>	1.28	1.22	0.96	1.28	0.96	1.89
<b>17</b>	<b>Debt Service Coverage Ratio (no. of times)</b>	11.46	22.45	15.26	30.98	15.93	2.23
<b>18</b>	<b>Interest Service Coverage Ratio (no. of times)</b>	9.96	15.95	15.84	14.73	14.37	13.35
<b>19</b>	<b>Security coverage Ratio - Exclusive security cover ratio, Pari passu security cover ratio (no. of times)</b>	NA	NA	NA	NA	NA	NA
<b>20</b>	<b>Current Ratio (no. of times)</b>	0.79	2.51	0.51	0.79	0.51	1.46
<b>21</b>	<b>Long Term Debt to Working Capital(no. of times)</b>	-4.10	2.57	0.00	-4.10	0.00	0.00
<b>22</b>	<b>Bad debts to account receivable ratio (%)</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>23</b>	<b>Current Liability Ratio (%)</b>	40.87%	11.24%	64.59%	40.87%	64.59%	7.61%
<b>24</b>	<b>Total Debts to Total Assets (%)</b>	47.34%	44.73%	34.68%	47.34%	34.68%	51.64%
<b>25</b>	<b>Debtors Turnover (%)</b>	68.43%	70.34%	65.99%	25.64%	27.53%	8.00%
<b>26</b>	<b>Inventory Turnover (%)</b>	3.93%	4.46%	0.46%	0.81%	0.24%	0.17%
<b>27</b>	<b>Operating Margin (%)</b>	49.31%	45.86%	56.81%	55.36%	60.05%	46.59%
<b>28</b>	<b>Net Profit Margin (%)</b>	48.72%	49.77%	61.79%	46.57%	64.86%	47.80%




**Notes:**

1) On September 16, 2022, the Company completed issuance of its Non-Convertible Debentures ('NCD's') which were listed on September 21, 2022 in terms of Securities and Exchange Board of India ('SEBI') (Issue and Listing of Debt Securities) Regulations and accordingly, the financial results for the quarter and nine months period ended December 31, 2022 are reviewed under regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) ('the Listing Regulations') and including relevant circulars issued by SEBI from time to time.

2) These above-mentioned NCD's are listed on the Bombay Stock Exchange ('BSE') and are repayable on April 29, 2024. These NCD's are unsecured, and interest is payable on annual basis at the rate of 7.50% per annum.

3) CRISIL has assigned a rating of AA/Stable for the NCD's issued by the Company and rating of A1+ for the Commercial Paper issued by the Company

4) Acuite has assigned a rating of AA/Stable for the Working Capital Demand Loan of the Company

5) These standalone financial results have been prepared pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certain required ratios and additional disclosures have been presented in these standalone financial results.

6) The above results have been approved and taken on record by the Board of Directors at a meeting held on February 14, 2023. The statutory auditors of the Company have carried out limited review of the aforesaid results.

7) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under

8) The figures for corresponding previous nine months ended and year-ended have been restated/regrouped, rearranged, and reclassified wherever necessary.

9) Investments in partnership firm and LLP is recognised at cost.

10) Details of issuance date, due dates and actual dates and amounts of repayment of listed unsecured commercial paper:

sr. no.	ISIN no.	Issuance Date	Due Date of Paym	Actual Date of Repayment	Redemption Amount (₹ in lakhs)
1)	INE0IW A14044	30.08.2022	24.11.2022	24.11.2022	10,000
2)	INE0IW A14051	22.11.2022	21.02.2023		10,000
3)	INE0IW A14051	24.11.2022	21.02.2023		10,000

11) Details of payment of interest and repayment of principal of 7.5% Unsecured Redeemable Non-convertible debentures:

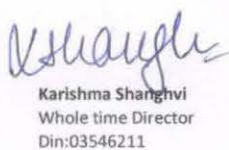
Due date of payment of interest	Amount of interest per annum	Due date of repayment of principal	Redemption Amount (₹ in lakhs)
16.09.2023	3,562.50	29.04.2024	47,500.0

12) Formula used for computation of -

- 1 Debt Equity Ratio (no. of times) = Total Borrowings / Total Equity
- 2 Debt Service Coverage Ratio (no. of times) = Earnings before interest, tax and exceptional item / Interest Service Coverage Ratio (no. of times) = Earnings before interest, tax and exceptional item / Interest on borrowings (net of transfer to expenditure during construction).
- 3 Current Ratio (%) = Current assets / Current liabilities
- 4 Long Term Debt to Working Capital (no. of times) = Non-current borrowings (including current maturity of non-current borrowings) / Working capital (excluding current maturity of non-current borrowings).
- 5 Bad debts to account receivable ratio (%) = Bad debts / Trade receivables.
- 6 Current Liability Ratio(%) = Current liabilities / Total liabilities.
- 7 Total Debts to Total Assets (%) = Total borrowings / Total assets.
- 8 Debtors Turnover (%) = Revenue from operations / Trade receivables.
- 9 Inventory Turnover (%) = Revenue from operations / Average inventories.
- 10 Operating Margin ((%) = Earnings before interest, tax and exceptional items / Revenue from operations.
- 11 Net Profit Margin (%) = Profit for the period / Revenue from operations.

For and on behalf of the Board

  
Jimmi Desai  
Executive Director  
Din:02623717

  
Karishma Shangvi  
Whole time Director  
Din:03546211



Date: February 14, 2023  
Place: Mumbai

**Sun Petrochemicals Private Limited**  
**Financial results for quarter ended 31st December 2022**  
 [Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

Rs. In Lacs

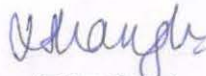
Particulars	For Quarter ended 31st December 2022	For Quarter ended 30th September 2022	For year ended 31st March 2022
1 Total Income from Operations	37,929.98	30,849.16	58,506.90
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	16,250.98	15,353.25	27,967.58
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16,250.98	15,353.25	27,967.58
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	17,848.10	12,430.72	32,471.09
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	17,848.10	12,430.72	32,405.28
6 Paid up Equity Share Capital	916.70	916.70	916.70
7 Reserves (excluding Revaluation Reserve)	79,057.01	61,284.45	33,510.39
8 Net-worth (including revaluation reserve)	80,089.01	62,316.18	34,542.39
9 Paid up Debt Capital / Outstanding Debt	0.00	0.00	0.00
10 Outstanding Redeemable Preference Shares			
11 Debt Equity Ratio	1.28	1.22	1.89
12 Earnings Per Share (in Rs. ) -			
Basic and Diluted:	194.70	135.60	354.22
13 Capital Redemption Reserve	0.00	0.00	0.00
14 Debenture Redemption Reserve	4,750.00	2,375.00	0.00
15 Debt Service Coverage Ratio	11.46	22.45	2.23
16 Interest Service Coverage Ratio	9.96	15.95	13.35

Notes:

a) The above is an extract of the detailed format of annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. ([www.sunpetro.com](http://www.sunpetro.com)).

For and on behalf of the Board

  
 Jimmi Desai  
 Executive Director  
 Din:02623717

  
 Karishma Shanghvi  
 Whole time Director  
 Din:03546211



Date : February 14 2023  
 Place : Mumbai



## **Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Finance Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)**

To the Board of Directors of **Sun Petrochemicals Private Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Sun Petrochemicals Private Limited** for the quarter ended December 31, 2022, and year to date financial results for the period April 1, 2022, to December 31, 2022, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Harshal Mehta & Associates,**

Chartered Accountants

(Firm Regn No: 152736W)

**HARSHAL N. MEHTA**

Proprietor

Membership No: 190469

Place: Mumbai

Date: 14<sup>th</sup> February, 2023

UDIN : 23190469BGZHWJ5815

