

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2018
5th February 2018

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,

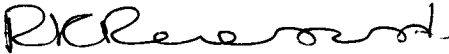
Sub: Unaudited Financial Results for the quarter and nine months ended 31st December 2017 -.reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2017 approved by the Board of Directors at the meeting held today together with a copy of the Limited Review Report of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited



R Kothandaraman
Company Secretary

Encl: as stated

Statement of Financial Results for the Quarter and Nine Months ended 31.12.2017

[Rs. in Lakhs]

Sl No	Particulars	Standalone Unaudited			
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-16
1	Revenue from Operations	16,220.13	14,780.70	15,545.30	47,297.24
2	Other Income	89.44	17.92	854.14	132.84
3	Total Income (1+2)	16,309.57	14,798.62	16,399.44	47,430.08
4	Expenses				
	(a) Cost of raw materials and packing materials consumed	9,713.88	9,682.59	9,107.98	30,390.16
	(b) Purchase of stock-in-trade (traded goods)	-	-	506.88	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(197.91)	1,127.97	(282.72)	584.18
	(d) Excise Duty on Sales	-	1,403.37	1,695.43	1,757.97
	(e) Power & Fuel	1,583.95	480.82	1,389.78	4,555.86
	(f) Employee benefits expense	716.96	106.77	605.77	1,786.50
	(g) Finance costs	41.09	190.51	49.11	220.99
	(h) Depreciation	208.86	714.07	318.59	592.76
	(i) Other expenses	1,355.65	13,706.09	958.05	3,249.38
	Total Expenses (4)	13,422.48	1,092.53	14,348.87	43,137.80
5	Profit before exceptional items and tax (3-4)	2,887.09	1,092.53	2,050.57	4,292.28
6	Exceptional items	-	-	-	-
7	Profit / Loss before tax (5-6)	2,887.09	1,092.53	2,050.57	4,292.28
8	Tax Expense				
	(1) Current Tax	818.97	223.42	565.10	1,117.51
	(2) Deferred Tax	348.34	(46.28)	144.36	325.82
9	Net Profit for the period (7-8)	1,719.78	915.39	1,341.11	2,848.95
10	Other Comprehensive Income				
	Items that will be reclassified to profit or loss	0.25	0.25	(0.07)	0.35
	Items that will not be reclassified to profit or loss	-	(25.65)	-	(25.65)
	Total Comprehensive Income for the period (9+10) (Comprising Profit and Other Comprehensive Income for the period)	1,720.03	889.99	1,341.04	2,823.65
11	Earnings Per Share (of Rs.5/- each) (Not annualised):				
	(a) Basic	1.00	0.52	0.78	1.64
	(b) Diluted	1.00	0.52	0.78	1.64



CSC

Note:

1. The Company has adopted Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 with effect from April 01, 2017. Accordingly, the financial results for the quarter and nine months ended December 31, 2017 are in compliance with Ind AS and other accounting principles generally accepted in India. The results for the corresponding quarter and nine months ended December 31, 2016 are also in compliance with Ind AS and have been subjected to limited review by the statutory auditors of the company.

2. The period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating expired on June 30, 2017 for which requests for renewal have been filed by the Company with Govt. of Tamilnadu, which is under process. The Management is confident of renewal of the lease as the land has been put to use for the purpose for which it has been allotted and hence no adjustments for impact of non-renewal, (which however are unascertainable at this point in time), are deemed necessary in the financial results.

3. Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS is given below

Particulars	[Rs. in Lakhs]	
	31-Dec-16 Three Months Ended	31-Dec-16 Nine Months Ended
Net Profit after tax as per IGAAP reported earlier	1,453.64	3,572.44
Add: Rent Equalisation	22.82	68.46
Add: Remeasurement of Cost of net defined benefits	-	27.10
Less: Adjustment to Property, Plant and Equipment on adoption of Ind AS	135.35	135.35
Net Profit after tax under Ind AS	1,341.11	3,532.65

4. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2018 and have been subjected to limited review by the Statutory Auditors of the Company.

5. Based on the review by Chief Operating Decision Maker, manufacture of petrochemicals has been determined as the only operating segment as defined in Ind AS 108: Operating Segments

6. Consequent to the introduction of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operation for the quarter ended 30.09.2017 and 31.12.2017 are disclosed net of GST. Till 30.06.2017, excise duty recovered from Sale of Excisable Goods was included in Revenue from Operations, excise duty remitted was included in expenditure and difference between excise duty on opening and closing inventories was included in Other Expenses. Hence, Revenue from the operations and excise duty remitted are not comparable with earlier period figures.

7. Previous period figures have been regrouped / reclassified, wherever necessary.

Place: Chennai

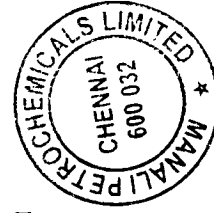
Date : February 05, 2018

For Manali Petrochemicals Limited

C. S. Chandra Bose

C. Subash Chandra Bose

Whole-Time Director (Works)



Limited Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of Manali Petrochemicals Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors,
The Manali Petrochemicals Limited
Chennai.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Manali Petrochemicals Limited ("the Company") for the period ended 31st December, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and it has been approved by the Board of Directors in their meeting held on 5th February 2018. Our responsibility is to issue a report on the statement based on our review

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
3. Without qualifying our review conclusion, attention is invited to

Note No.2 to the financial results, explaining the period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating has since expired for which requests for renewal have been filed by the Company with Govt. of Tamil Nadu, (the Lessor) and the decision for extension of lease is awaited. Pending this, no adjustments have been made in the financial results for the quarter for any potential impact of non-renewal of land lease which is unascertainable at this point of time.

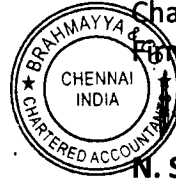
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in



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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular **CIR/CFD/FAC/62/2016** dated July 05, 2016 and **CIR/IMD/DF1/69/2016** dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited financial results for the comparative periods ended 31st December 2016 included in the statement are based on published financial results for the said periods prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India as reviewed by Deloitte Haskins & Sells Chartered Accountants vide limited review report dated 31st January 2017, as adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have been reviewed by us.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



N. Sri Krishna

Partner

Membership No. 026575

Place: Chennai

Date: February 5, 2018