

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2017

16th May 2017

The Manager,
Listing Department,
Bombay Stock Exchange 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: Outcome of Board Meeting held on 16th May 2017**1. Audited Financial Results**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Stand Alone and Consolidated Audited Financial Results of the Company for the year ended 31st March 2017, which were approved by the Board of Directors at the meeting held today. The Reports of the Auditors and the declaration regarding unmodified opinion are also enclosed.

2. Date of AGM and Book Closure

The 31st Annual General Meeting of the Company is scheduled to be held on 25th July 2017 at Rajah Annamalai Mandram, Esplanade Road, Chennai 600 108 at 10:30 A.M.

3. Recommendation of Dividend and date of payment

At the above meeting, the Board has recommended a dividend of *fifty paise* per equity share of ₹5/- each, full paid-up, [10%], subject to the approval of the Members at the aforesaid AGM which would be paid/warrants dispatched on 18th August 2017.

- i. In respect of Shares held in physical form to those Members whose names appear on the Register of Members on 25th July 2017 and
- ii. In respect of Shares held in electronic form, to those members whose names appear in the list of beneficial owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Depositories, as at the end of business hours on 8th July 2017.



REGD. OFFICE : "SPIC House" 88, Mount Road, Guindy, Chennai - 600 032.

AN ISO 9001 & 14001 CERTIFIED COMPANY

CIN : L24294TN1986PLC013087 - visit us at : www.manalipetro.comE-mail: cs@manalipetro.com

4. Book Closure

In connection with the AGM and for payment of dividend, the Register of Members and Share Transfer Books will remain closed from 10th July 2017 to 25th July 2017 (Both the days inclusive).

5. Change in Directorate

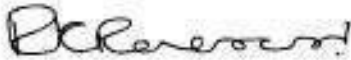
Pursuant to Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform that the Board of Directors of the Company at the meeting held on 16th May 2017 has appointed Mr. C Subash Chandra Bose (DIN: 06586982) as an Additional Director and Wholetime Director (Works) with effect from 28th May 2017, in the place of Mr. G Balasubramanian (DIN: 06874838), who will retire effective close of work on 27th May 2017.

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited



R Kothandaraman

Company Secretary

MANALI PETROCHEMICALS LIMITED

Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032

Telefax: 044-2235 1098 E-mail: companysecretary@manalipetro.com

Website: www.manalipetro.com

Corporate Identity Number : L24294TN1986PLC013087

Statement of Financial Results for the Quarter and Year ended 31.03.2017								Rs. in Lakhs
Particulars	Standalone				Consolidated			
	Audited (Refer Note-6)	Unaudited	Audited (Refer Note-6)	Audited	Audited	Audited	Audited	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year ended	Year ended	Year ended	Year ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016	
1. Revenue from Operations (Gross)	16,280.49	15,545.30	13,804.94	64,335.16	64,246.76	69,262.51	64,246.76	
2. Other Income	796.81	854.14	384.12	1,857.32	1,074.32	1,943.68	1,074.32	
3. Total Revenues (1+2)	17,077.30	16,399.44	14,189.06	66,192.48	65,321.08	71,206.19	65,321.08	
4. Expenses								
Cost of raw materials and packing materials consumed	10,504.06	9,128.00	8,551.68	38,261.05	33,329.38	41,554.19	33,329.38	
Purchase of stock-in-trade (traded goods)	289.17	506.88	648.31	4,508.16	5,268.96	4,508.16	5,268.96	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(177.69)	(282.72)	(660.59)	(1,029.04)	983.62	(1,098.65)	983.62	
Excise Duty on Sales	1,833.26	1,695.43	1,490.04	6,678.59	6,342.56	6,678.59	6,342.56	
Employee benefits expense	468.83	605.77	510.50	2,219.68	2,111.90	3,269.58	2,111.90	
Finance costs	67.42	49.11	165.83	185.75	252.34	230.17	252.34	
Depreciation	195.20	183.24	163.46	783.91	587.57	831.80	587.57	
Power & Fuel	1,477.79	1,389.78	915.45	5,149.30	4,573.16	5,182.96	4,573.16	
Other expenses	1,613.74	960.85	731.63	3,326.34	4,945.18	4,050.85	4,071.13	
Total Expenses	16,271.78	14,236.34	12,516.31	60,083.74	58,194.67	65,207.65	58,420.62	
5. Profit Before Tax (3-4)	805.52	2,163.10	1,672.75	6,108.74	6,926.41	5,998.54	6,900.46	
6. Tax Expense								
Current tax expense	265.91	565.10	560.86	1,600.00	2,220.00	1,757.55	2,220.00	
Deferred tax	69.62	144.36	(166.22)	466.31	(114.84)	456.75	(114.84)	
Net tax expense	335.53	709.46	394.64	2,066.31	2,105.16	2,214.30	2,105.16	
7. Profit After Tax (5-6)	469.99	1,453.64	1,278.11	4,042.43	4,821.25	3,784.24	4,795.30	
8. Paid-up equity share capital (Face value of Rs.5/- each)	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	
9. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year				23,709.09	19,666.66	22,549.43	19,640.86	
10. Earnings Per Share of Rs. 5/- each (Basic and Diluted)	0.27	0.85	0.74	2.35	2.80	2.20	2.35	



Manali Petrochemicals Limited
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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
S No	Particulars	Rs. in Lakhs			
		Quarter ended	Quarter ended	Year ended	Year ended
		31-03-2017	31-12-2016	31-03-2017	31-03-2017
		Standalone		Consolidated	
1	Segment Revenue				
	Manufacturing	15,967.00	14,952.95	59,546.73	64,474.08
	Trading	313.48	592.35	4,788.43	4,788.43
	Total	16,280.48	15,545.30	64,335.16	69,262.51
2	Segment Results				
	Manufacturing	23.88	1,275.17	4,104.27	4,726.31
	Trading	52.25	82.90	332.90	332.89
	Total	76.13	1,358.07	4,437.17	5,059.20
	Less: (i) Finance costs	67.42	49.11	185.75	230.17
	(ii) Other unallocable expenses / (income) net	(796.81)	(854.14)	(1,857.32)	(1,169.51)
	Total Profit before Tax	805.52	2,163.10	6,108.74	5,998.54
	Less: Tax	335.53	709.46	2,066.31	2,214.30
	Net Profit after taxes	469.99	1,453.64	4,042.43	3,784.24
3	Segment Assets				
	Manufacturing	35,001.49	31,897.25	35,001.49	36,547.54
	Trading	1,067.65	1,045.00	1,067.65	1,067.65
	Unallocated	15,605.78	16,756.53	15,605.78	15,605.82
	Total	51,674.92	49,698.78	51,674.92	53,221.01
4	Segment Liabilities				
	Manufacturing	16,999.85	15,643.00	16,999.85	19,705.60
	Trading	-	-	-	-
	Unallocated	2,362.51	2,213.23	2,362.51	2,362.51
	Total	19,362.36	17,856.23	19,362.36	22,068.11



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Corporate Identity Number: U24194TN1988PLC013687

Notes:
1) Statement of Assets and Liabilities [Rs. In Lakh]

SL No	Particulars	Standalone		Consolidated	
		As at 31.03.2017 Audited	As at 31.03.2016 Audited	As at 31.03.2017 Audited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	8,603.47	8,603.47	8,603.47	8,603.47
	(b) Reserves and Surplus	23,709.09	19,666.66	22,549.43	19,640.86
	Sub-total - Shareholders' Funds	32,312.56	28,270.13	31,152.90	28,244.33
2	Non-current Liabilities				
	(a) Deferred Tax liabilities (Net)	665.39	199.08	730.87	199.08
	(b) Other long-term liabilities	45.68	161.01	733.11	161.01
	(c) Long-term Provisions	33.10	136.06	133.10	136.06
	Sub-total - Non-current Liabilities	944.17	496.15	1,597.08	496.15
3	Current liabilities				
	(a) Short-term Borrowings	1,697.11	225.74	2,006.34	225.74
	(b) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		43.87		43.87
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,923.98	13,416.47	13,441.79	13,416.47
	(c) Other current liabilities	3,899.80	5,570.21	4,125.60	5,576.84
	(d) Short-term Provisions	887.30	1,936.51	897.20	1,936.50
	Sub-total - Current Liabilities	18,418.19	21,192.80	20,470.93	21,199.42
	TOTAL - EQUITY AND LIABILITIES	51,674.92	49,959.08	53,221.01	49,939.90
R	ASSETS				
1	Non-current Assets				
	(i) Property, Plant & Equipments	11,396.17	10,508.82	12,738.82	10,506.82
	(ii) Capital Work in Progress	2,839.98	1,580.34	2,839.98	1,580.34
	(iii) Goodwill on Consolidation			7,883.33	2.50
	(b) Non-current Investments	11,453.73	915.92	421.55	421.55
	(c) Long-term loans and advances	1,633.05	1,916.54	1,662.06	1,916.54
	Sub-total - Non-current assets	27,322.93	14,921.62	25,517.40	14,429.75
2	Current assets				
	(a) Current investments	1,141.86	6,439.81	1,141.86	6,439.81
	(b) Inventories	11,642.76	10,447.03	12,404.98	10,447.03
	(c) Trade receivables	6,277.71	9,003.13	8,174.62	9,003.13
	(d) Cash and cash equivalents	2,172.49	627.33	2,827.86	1,075.93
	(e) Short-term loans and advances	3,010.19	8,385.58	3,047.31	8,409.67
	(f) Other Current Assets	106.98	134.58	106.98	134.58
	Sub-total - Current Assets	24,351.99	35,037.46	27,703.61	35,510.15
	TOTAL - ASSETS	51,674.92	49,959.08	53,221.01	49,939.90



Manali Petrochemicals Limited


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Corporate Identity Number: L24204/MH99PL/C01367

- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2017 & May 16, 2017 and have been subjected to audit by the Statutory Auditors of the Company.
- 3) The Board of Directors has recommended a dividend of Re. 0.50 per share (10%) on 171,999,229 equity shares of Rs. 5/- each for the Financial Year 2016-17 subject to approval of members at the Annual General Meeting.
- 4) The Company has Identified manufacturing of Petrochemicals and trading in Chemicals as Business segments from the quarter ended June 30, 2016. Accordingly presenting of comparative figures for the previous year is not applicable.
- 5) The figures of quarters ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial years.
- 6) AMCHEM Speciality Chemicals Private Limited, Singapore, The wholly owned subsidiary of the Company acquired entire shares of AMCHEM Speciality Chemicals UK Limited, on August 15th, 2016 which in turn acquired entire shares of Notedome Limited, UK on October 1st, 2016. The consolidated results include the operations of these subsidiaries.
- 7) Previous period figures have been regrouped / reclassified, wherever necessary.

For Manali Petrochemicals Limited

Place: Chennai
Date: May 16, 2017


Muthukrishnan Ravi
Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MANALI PETROCHEMICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Manali Petrochemicals Limited** ("the Company") for the year ended 31 March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2017.



**Deloitte
Haskins & Sells**

5. The Statement includes the results for the Quarter ended 31 March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)



Geetha Suryanarayanan
Partner
(Membership No.29519)

CHENNAI,
May 16, 2017



INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MANALI PETROCHEMICALS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **MANALI PETROCHEMICALS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 4 below, the Statement:
 - a. includes the results of the following subsidiaries:
 1. AMCHEM Speciality Chemicals Private Limited (Singapore)
 2. AMCHEM Speciality Chemicals Private Limited (UK), from 15 August, 2016
 - Notedome Limited (UK), from 1 October, 2016



- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31 March, 2017.
4. We did not audit the financial statements of the above subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 27,398.18 Lakhs as at 31st March, 2017, total revenues of Rs. 5,063.63 lakhs for the year ended 31st March, 2017 and total loss after tax of Rs. 212.05 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. The financial statements / other financial information of these subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to Indian GAAP. We have audited these conversion adjustments made by the Holding company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No.008072S)



Geetha Suryanarayanan
Partner

(Membership No. 29519)

CHENNAI,
May 16, 2017



DECLARATION

Pursuant to second proviso to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, we hereby declare that the Reports of the Auditors on the Stand Alone and Consolidated Financial Statements for the year ended 31st March 2017 do not contain any modified opinion.

For Manali Petrochemicals Limited



Anis Tyebali Haideri

Chief Financial Officer

Place: Chennai

Date: 16-05-2017