

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2018
October 22, 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 half year ended 30th September 2018-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 half year ended 30th September 2018 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

Limited Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of The 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 standalone financial results ("the Statement") of **The Manali Petrochemicals Limited** ("the Company") for the period ended 30th September 2018 attached herewith, 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 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **22nd October 2018**. Our responsibility is to issue a report on this statement based on our review
3. 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" specified under section 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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
4. Without qualifying our review conclusion, attention is invited to

Note No.3 to the financial results, which explains the period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating has since expired on June 30, 2017 for which requests for renewal have been filed by the Company with Govt. of Tamil Nadu, (the Lessor) and extension of lease is awaited. Pending renewal of lease, 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. Further the management is confident of obtaining the renewal of lease of land.



5. 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 i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,

Chartered Accountants

Firm Registration No. 000511S



N Srikrishna

Partner

Membership No. 026575

Place : Chennai

Date : October 22, 2018

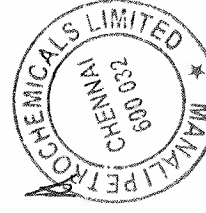
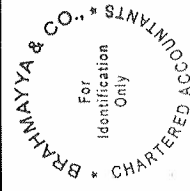
MANALI PETROCHEMICALS LIMITED

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 Standalone Financial Results for the Quarter and Six Months ended 30.09.2018												[Rs. in Lakhs]	
S. No		Unaudited						Audited					
		Three Months Ended		Six Months Ended		Year ended		Year ended					
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18		
1	Revenue from Operations (Refer Note no. 4)	18,351.51	17,717.06	14,780.70	36,068.57	31,077.11	66,290.48	66,290.48	66,290.48	66,290.48	66,290.48		
2	Other Income (Refer Note no. 5)	265.83	96.27	17.92	362.10	43.40	166.57	166.57	166.57	166.57	166.57		
3	Total Revenues (1+2)	18,617.34	17,813.33	14,798.62	36,430.67	31,120.51	66,457.05	66,457.05	66,457.05	66,457.05	66,457.05		
4	Expenses												
	Cost of raw materials and packing materials consumed	11,905.84	11,005.99	9,682.59	22,911.83	20,676.27	40,745.05	40,745.05	40,745.05	40,745.05	40,745.05		
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(208.44)	(328.67)	1,127.97	(537.11)	782.09	1,429.14	1,429.14	1,429.14	1,429.14	1,429.14		
	Excise Duty on Sales	-	-	-	-	1,757.97	1,757.97	1,757.97	1,757.97	1,757.97	1,757.97		
	Power & Fuel	2,067.03	1,980.93	1,403.37	4,047.96	2,971.91	6,160.66	6,160.66	6,160.66	6,160.66	6,160.66		
	Employee benefits expense	692.02	640.62	480.82	1,332.64	1,069.54	2,197.12	2,197.12	2,197.12	2,197.12	2,197.12		
	Finance costs	52.33	38.78	106.77	91.11	179.90	281.60	281.60	281.60	281.60	281.60		
	Depreciation	257.85	246.02	190.51	503.87	383.90	824.74	824.74	824.74	824.74	824.74		
	Other expenses	1,275.77	1,758.89	714.07	3,034.66	1,893.80	4,675.82	4,675.82	4,675.82	4,675.82	4,675.82		
	Total Expenses	16,942.40	15,342.56	13,706.09	31,384.96	29,715.38	58,072.10	58,072.10	58,072.10	58,072.10	58,072.10		
5	Profit Before Tax (3-4)	2,574.94	2,470.77	1,092.53	5,045.71	1,405.13	8,384.95	8,384.95	8,384.95	8,384.95	8,384.95		
6	Tax Expense												
	Current tax expense	652.61	637.27	223.42	1,289.88	298.54	2,110.00	2,110.00	2,110.00	2,110.00	2,110.00		
	Deferred tax	243.71	237.97	(46.28)	481.68	(22.52)	787.93	787.93	787.93	787.93	787.93		
	Net tax expense	896.32	875.24	177.14	1,771.56	276.02	2,897.93	2,897.93	2,897.93	2,897.93	2,897.93		
7	Profit for the period (5-6)	1,678.62	1,595.53	915.39	3,274.15	1,129.11	5,487.02	5,487.02	5,487.02	5,487.02	5,487.02		
8	Other Comprehensive Income												
	Items that will not be classified to profit or (loss)												
	Changes in Fair Value of Equity Investments	(0.03)	(0.16)	0.25	(0.19)	0.21	(0.17)	(0.17)	(0.17)	(0.17)	(0.17)		
	Remeasurement Cost of net defined benefits	18.49	61.67	(25.65)	80.16	(25.65)	(33.38)	(33.38)	(33.38)	(33.38)	(33.38)		
9	Total Comprehensive Income	1,697.08	1,637.04	889.99	3,354.12	1,103.67	5,453.47	5,453.47	5,453.47	5,453.47	5,453.47		
10	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	8,603.47	8,603.47	8,603.47		
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year												
12	Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised)	0.99	0.96	0.52	1.95	0.64	30,003.03	30,003.03	30,003.03	30,003.03	30,003.03		

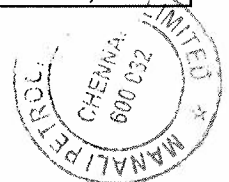


Notes:

1 Statement of Standalone Assets and Liabilities

{Rs. In Lakhs}

Particulars	As at September 30, 2018	As at March 31, 2018
A. ASSETS		
I Non Current Assets		
a) Property, Plant and Equipment	17,669.92	17,124.52
b) Capital work-in-progress	916.39	1,221.10
c) Intangible Assets	-	-
d) Financial Assets:		
i) Investments	11,044.72	11,044.72
ii) Other Financial Assets	15.63	16.14
e) Other Non-Current Assets	2,036.34	2,014.97
TOTAL NON-CURRENT ASSETS	31,683.00	31,421.45
II Current Assets		
a) Inventories	8,583.96	5,668.07
b) Financial Assets:		
i) Current Investments	4,412.81	5,676.29
ii) Trade Receivables	9,750.20	7,646.28
iii) Cash and Cash Equivalents	226.05	164.44
iv) Bank balances other than iii) above	1,274.07	554.71
v) Loans	50.98	60.19
vi) Other Financial Assets	34.73	9.34
c) Other Current Assets	817.09	678.55
TOTAL CURRENT ASSETS	25,149.89	20,457.87
TOTAL ASSETS	56,832.89	51,879.32
B. EQUITY AND LIABILITIES		
I Equity		
a) Equity Share Capital	8,603.47	8,603.47
b) Other Equity	32,320.42	30,003.03
TOTAL-EQUITY	40,923.89	38,606.50
II Liabilities		
II. A Non-Current Liabilities		
a) Provisions	247.98	131.68
b) Deferred Tax Liabilities (net)	1,895.36	1,413.68
c) Other Non-Current Liabilities	457.78	481.50
TOTAL NON-CURRENT LIABILITIES	2,601.12	2,026.86
II. B Current Liabilities		
a) Financial Liabilities		
i) Borrowings	918.54	1,711.91
ii) Trade Payables	7,855.19	4,519.74
iii) Other Financial Liabilities	429.15	420.29
b) Provisions	1,917.97	1,616.61
c) Current Tax Liabilities (Net)	-	-
d) Other Current Liabilities	2,187.03	2,977.41
TOTAL CURRENT LIABILITIES	13,307.88	11,245.96
TOTAL LIABILITIES	15,909.00	13,272.82
TOTAL EQUITY AND LIABILITIES	56,832.89	51,879.32



- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October, 2018 and have been subjected to limited review by the Statutory Auditors of the Company.
- 3 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.
- 4 Consequent to the introduction of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations 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.
- 5 During the quarter ended 30-09-2018 a sum of Rs. 161 lakh was received (Rs. 125 lakh during the year 2017-18) towards insurance claim relating to cyclone in December 2016 which is included in Other Income
- 6 Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments
- 7 Previous period / year figures have been regrouped wherever necessary.

Place: Chennai

Date : 22 October, 2018

For Manali Petrochemicals Limited



Muthukrishnan Ravindran
Managing Director

