

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2017  
December 5, 2017

The Manager,  
Listing Department,  
BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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, 5<sup>th</sup> 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 30<sup>th</sup> September 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 half year ended 30<sup>th</sup> September 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

**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 Six Months ended 30.09.2017**

Sl No	Particulars	Standalone Unaudited					
		Three Months Ended			Six Months Ended		
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	30-Sep-16
1	Revenue from Operations (Refer Note 7)	14,780.70	16,296.41	15,387.17	31,077.11	32,509.37	
2	Other Income	17.92	25.48	90.86	43.40	828.37	
3	<b>Total Income (1+2)</b>	<b>14,798.62</b>	<b>16,321.89</b>	<b>15,478.03</b>	<b>31,120.51</b>	<b>33,337.74</b>	
4	<b>Expenses</b>						
	(a) Cost of raw materials and packing materials consumed	9,682.59	10,993.69	8,384.86	20,676.27	18,588.95	
	(b) Purchase of stock-in-trade (traded goods)	-	-	933.08	-	3,712.11	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,127.97	(345.88)	439.02	782.09	(568.63)	
	(d) Excise Duty on Sales	-	1,757.97	1,571.67	1,757.97	3,149.90	
	(e) Power & Fuel	1,403.37	1,568.54	1,263.33	2,971.91	2,281.73	
	(f) Employee benefits expense	480.82	588.72	605.96	1,069.54	1,117.98	
	(g) Finance costs	106.77	73.13	38.68	179.90	69.22	
	(h) Depreciation	190.51	193.39	253.41	383.90	405.47	
	(i) Other expenses	714.07	1,179.73	344.63	1,893.80	1,368.15	
5	<b>Total Expenses (4)</b>	<b>13,706.09</b>	<b>16,009.29</b>	<b>13,834.64</b>	<b>29,715.38</b>	<b>30,124.88</b>	
6	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,092.53</b>	<b>312.60</b>	<b>1,643.39</b>	<b>1,405.13</b>	<b>3,212.86</b>	
7	Exceptional items	-	-	-	-	-	
8	<b>Profit / Loss before tax (5-6)</b>	<b>1,092.53</b>	<b>312.60</b>	<b>1,643.39</b>	<b>1,405.13</b>	<b>3,212.86</b>	
	Tax Expense						
	(1) Current Tax	223.42	75.12	473.66	298.54	768.99	
	(2) Deferred Tax	(46.28)	23.76	81.19	(22.52)	252.33	
9	<b>Net Profit for the period (7-8)</b>	<b>915.39</b>	<b>213.72</b>	<b>1,088.54</b>	<b>1,129.11</b>	<b>2,191.54</b>	
10	Other Comprehensive Income						
	Items that will be reclassified to profit or loss	0.25	(0.04)	0.45	0.21	0.44	
	Items that will not be reclassified to profit or loss	(25.65)		(27.10)	(25.65)	(27.10)	
11	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>889.99</b>	<b>213.68</b>	<b>1,061.89</b>	<b>1,103.67</b>	<b>2,164.88</b>	
12	<b>Earnings Per Share (of Rs.5/- each) (Not annualised):</b>						
	(a) Basic	0.52	0.12	0.62	0.64	1.26	
	(b) Diluted	0.52	0.12	0.62	0.64	1.26	

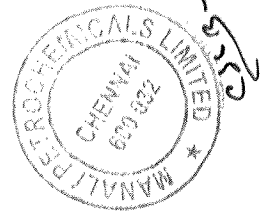
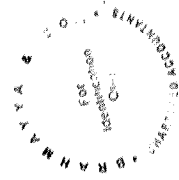
[Rs. in Lakh]



## Notes:

## 1. Standalone Statement of Assets and Liabilities as at September 30, 2017

Particulars		As at Sept 30, 2017
<b>A.</b>	<b>ASSETS</b>	
<b>I</b>	<b>Non Current Assets</b>	
a)	Property, Plant and Equipment	14,035.76
b)	Capital work-in-progress	3,584.31
c)	Financial Assets:	
i)	Other Investments	11,043.80
ii)	Other Financial Assets	944.31
d)	Other non-current assets	208.07
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>29,816.25</b>
<b>II</b>	<b>Current Assets</b>	
a)	Inventories	7,499.78
b)	Financial Assets:	
i)	Other Investments	607.27
ii)	Trade Receivables	7,175.82
iii)	Cash and Cash equivalents	3.69
iv)	Bank balances other than iii) above	1,038.47
v)	Other financial assets	40.63
c)	Other Current assets	3,775.37
	<b>TOTAL CURRENT ASSETS</b>	<b>20,141.03</b>
	<b>TOTAL ASSETS</b>	<b>49,957.28</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>	
<b>I</b>	<b>Equity</b>	
a)	Equity share capital	8,603.47
b)	Other Equity	24,906.55
	<b>TOTAL-EQUITY</b>	<b>33,510.02</b>
<b>II</b>	<b>Liabilities</b>	
<b>II. A</b>	<b>Non-Current Liabilities</b>	
a)	Financial Liabilities	
i)	Borrowings	130.35
b)	Provisions	121.32
c)	Deferred Tax Liabilities (net)	770.16
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,021.83</b>
<b>II. B</b>	<b>Current Liabilities</b>	
a)	Financial Liabilities	
i)	Borrowings	1,335.06
ii)	Trade Payables	9,066.97
iii)	Other financial liabilities	485.04
b)	Provisions	1,166.98
c)	Other current liabilities	3,371.38
	<b>TOTAL CURRENT LIABILITIES</b>	<b>15,425.43</b>
	<b>TOTAL LIABILITIES</b>	<b>16,447.26</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,957.28</b>



2. 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 quarters ended June 30 and September 30, 2017 are in compliance with Ind AS and other accounting principles generally accepted in India. The results for the corresponding quarter and six months ended September 30, 2016 are also in compliance with Ind AS, but the same have not been subjected to limited review by the auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs

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. 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]	
	Three Months Ended 30-Sep-16	Six Months Ended 30-Sep-16
Net Profit after tax as per IGAAP reported earlier	1,038.62	2,118.80
Add: Rent Equalisation	22.82	45.64
Add: Remeasurement of Cost of net defined benefits	27.10	27.10
Net Profit after tax under Ind AS	1,088.54	2,191.54

5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on December 05, 2017 and have been subjected to limited review by the Statutory Auditors of the Company.

6. 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

7. 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 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.

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

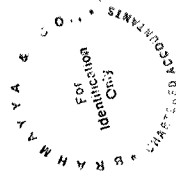
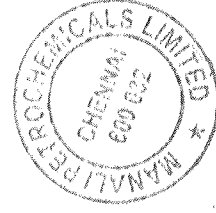
Place: Chennai

Date : December 05, 2017

For Manali Petrochemicals Limited

C.S.C.S.

C Sarbash Chandra Bose  
Whole-Time Director (Works)

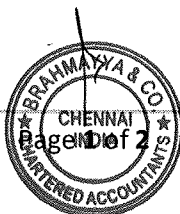


**Limited Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of Manali Petrochemicals Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 30<sup>th</sup>September, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup>September 2016 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter with the net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. 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 **5<sup>th</sup> December 2017**. Our responsibility is to issue a report on these financial statements 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" 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
4. Without qualifying our review conclusion, attention is invited to

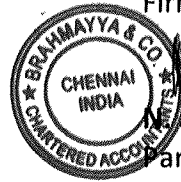
Note No.2 to the financial results, explaining the period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating has since expired for which requests for renewal have been filed by the Company with Govt. of Tamil Nadu, (the Lessor) and the decision 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 which is unascertainable at this point of time.

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 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.

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



Sri Krishna  
Partner  
Membership No. 026575

Place: Chennai  
Date: December 5, 2017