MANALI PETROCHEMICALS

Manali Petrochemicals Limited

Ponneri High Road, Manali, Chennai - 600 068.
Phone : 044 - 25941025
Fax : 044-25941199

SECTL/E 2/2017
June 01, 2017

The Manager
Listing Compliance Department
BSE Limited
Mumbai 400 001

Dear Sir:

Sub: Clarifications on the results submitted in pdf version

With reference to your E-mail dated 31st May 2017, we wish to submit as below:

Items 1 & 2 : Declaration
The Reports of the Auditors on the Stand Alone and Consolidated Financial Results do not contain any modified opinion (Qualifications) and accordingly we confirm having filed the required declaration in ***Page 11*** of the document uploaded. We are also enclosing a copy of the same for ready reference.

Item 3: Statement of Assets & Liabilities of Consolidated Financials
We are enclosing a clear copy of the complete financial results, including the Consolidated Financials.

Item 4 & 5: Totals of Assets and Liabilities of Stand Alone Results

It may kindly be seen from the (clearer) copy of the results enclosed that the totals of Assets and Liabilities of Stand Alone Results are tallying.

We trust we have clarified your queries.

Thanking you
Yours faithfully
For Manali Petrochemicals Limited

R Kothandaraman
Company Secretary

Encl.: as above

MANALI PETROCHEMICALS LIMITED

Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032
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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	4,971.13
Total Expenses	**16,271.78**	**14,236.34**	**12,516.31**	**60,083.74**	**58,394.67**	**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	2.79

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

[Rs. in Lakhs]

S.No.	Particulars	Quarter ended 31-03-2017	Quarter ended 31-12-2016	Year ended 31-03-2017	Year ended 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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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	145.68	161.01	733.11	161.01
	(c) Long-term Provisions	133.10	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	897.30	1,936.51	897.30	1,936.50
	Sub-total - Current Liabilities	**18,418.19**	**21,192.80**	**20,471.03**	**21,199.42**
	TOTAL - EQUITY AND LIABILITIES	**51,674.92**	**49,959.08**	**53,221.01**	**49,939.90**
B	ASSETS				
1	**Non-current Assets**				
	(i) Property, Plant & Equipments	11,396.17	10,508.82	12,739.48	10,508.82
	(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	1,633.06	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**

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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

Muthukrishnan Ravi
Managing Director

Place: Chennai
Date : May 16, 2017

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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