

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2018

 16th May 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 Sirs:

 Sub: Outcome of Board Meeting held on 16th May 2018

1.	Audited Financial Results for the year ended 31-03-2018 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 31 st March 2018, 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 32 nd Annual General Meeting of the Company is scheduled to be held on 6 th August 2018 at Rajah Annamalai Mandram, Esplanade Road, Chennai 600 108 at 10.00 a.m.
3.	Recommendation of Dividend and date of payment At the above meeting, the Board has recommended a dividend of 0.50 paise per equity share of ₹ 5/- each, fully paid-up, [10%] subject to the approval of the Members at the aforesaid AGM which would be paid/warrants dispatched on 31 st August 2018.
i.	In respect of Shares held in physical form to those Members whose names appear on the Register of Members on 6 th August 2018 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 30 th July 2018.

Manali Petrochemicals Limited

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 31st July 2018 to 6th August 2018 (Both the days inclusive).

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited



R Kothandaraman

Company Secretary

Auditors' Report on Consolidated Year to date 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 audited the accompanying consolidated Financial Results of **Manali Petrochemicals Limited** ('herein after referred to as 'the Holding Company'), its subsidiaries (the holding and its subsidiaries together referred to as "the group") for the year ended 31st March, 2018 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The consolidated financial results for the year ended 31st March, 2018 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, as at and for the year ended 31st March, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year ended 31st March 2018:

(a) Include the financial results of the following entities:

Name of the Entity	Relationship
AMCHEM Speciality Chemicals Private Limited, Singapore	Wholly Owned Subsidiary
AMCHEM Speciality Chemicals UK Limited, UK	Step Down Subsidiary
Notedome Limited, UK	Step Down Subsidiary

(b) Have been presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular **CIR/CFD/FAC/62/2016** dated July 05, 2016 and **CIR/IMD/DF1/69/2016** dated August 10, 2016 in this regard; and

(c) Give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31st March, 2018.

4. Without qualifying our report, attention is invited to

Note No.3 to the consolidated 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.

Other Matters:

5. We did not audit the financial statements and other financial information of three overseas subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs 34,421 Lakhs and net assets of Rs. 29,115 Lakhs as at 31st March, 2018, total revenues (including other income) of Rs. 11,310 Lakhs, net cash flows of Rs. 1,033 Lakhs and net profit of Rs. 922 Lakhs for the year ended on that date as considered in the consolidated Ind AS financial results. The financial statements and other financial information of these subsidiaries have been audited by the other auditors whose reports have been furnished to us by the management and our report on the consolidate Ind AS financial results in so far as it relates to the aforesaid subsidiaries is based solely on the reports of other auditors . Our opinion is not modified in respect of this matter.

6. The comparative financial information of the group for the year ended 31st March 2017 included in these results are based on previously published consolidated financial results of the group for the said period prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India audited by Deloitte Haskins & Sells, Chartered Accountants vide audit report dated 16th May 2017, expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Group on transition to Ind AS, which have been audited by us with respect to the holding company and by the other auditors with respect to the subsidiaries. Our opinion is not modified in respect of this matter.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 0005115



N. Sri Krishna
Partner
Membership No. 026575

Place: Chennai
Date: May 16, 2018

Auditors' Report on Quarterly and Year to date 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 Audited the accompanying Standalone Financial Results of **Manali Petrochemicals Limited** ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period from 01st April, 2017 to 31st March 2018 ("the statement"), 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 quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial years respectively. Also, the figures upto the end of the third quarter of the respective financial years had only been reviewed and not subjected to an audit.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financials results upto the end of the third quarter and audited annual standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- (a) Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular **CIR/CFD/FAC/62/2016** dated July 05, 2016 and **CIR/IMD/DF1/69/2016** dated August 10, 2016 in this regard; and
- (b) Give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2018 as well as the year to date results from 01st April, 2017 to 31st March, 2018.
4. Without qualifying our report, attention is invited to

Note No.3 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.

5. The comparative financial information for the quarter and year ended 31st March 2017 included in the statement, are based on the previously published financial results for the said periods prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India audited by Deloitte Haskins & Sells Chartered Accountants vide report dated 16th May 2017, expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

Place: Chennai
Date: May 16, 2018

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

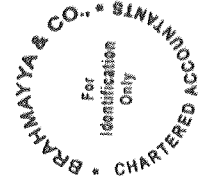
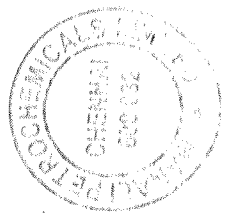
N. Sri Krishna
Partner
Membership No. 026575

Statement of Financial Results for the Quarter and Year ended 31.03.2018

[Rs. in Lakhs]

Sl No	Particulars	Standalone				Consolidated			
		Three Months Ended		Year Ended		Year Ended		Year Ended	
		Audited # 31-Mar-18	Unaudited 31-Dec-17	Audited # 31-Mar-17	Audited 31-Mar-18	Audited 31-Mar-17	Audited 31-Mar-18	Audited 31-Mar-17	
1	Revenue from Operations (Gross) (Refer Note: 7)	18,993.24	16,220.13	16,902.49	66,290.48	64,957.16	76,536.23	69,884.51	
2	Other Income	59.01	37.14	174.81	166.57	1,235.32	298.69	1,321.68	
3	Total Income (1+2)	19,052.25	16,257.27	17,077.30	66,457.05	66,192.48	76,834.91	71,206.19	
4	Expenses								
	(a) Cost of raw materials and packing materials consumed	10,354.89	9,713.88	10,296.56	40,745.05	37,940.50	48,289.78	41,235.33	
	(b) Purchase of stock-in-trade (traded goods)	844.96	-	289.17	-	4,508.16	-	4,508.16	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(197.91)	(177.69)	1,429.14	(976.05)	1,372.93	(1,033.82)	
	(d) Excise Duty on Sales	1,604.80	1,583.95	1,833.26	1,757.97	6,678.59	1,757.97	6,678.59	
	(e) Power & Fuel	384.97	716.96	1,477.79	6,160.66	5,149.30	6,219.46	5,182.96	
	(f) Employee benefits expense	60.61	41.09	473.66	2,197.12	2,224.51	3,649.48	3,284.81	
	(g) Finance costs	231.98	208.86	67.42	281.60	185.75	325.59	231.31	
	(h) Depreciation	1,451.72	1,303.35	1,610.94	824.74	919.16	892.06	967.15	
	(i) Other expenses	4,118.32	2,887.09	1,010.99	8,384.95	6,247.44	8,779.89	6,123.58	
5	Total Expenses (4)	14,933.93	13,370.18	16,066.31	58,072.10	59,945.04	68,055.03	65,082.61	
6	Profit before exceptional items and tax (3-4)	4,118.32	2,887.09	1,010.99	8,384.95	6,247.44	8,779.89	6,123.58	
7	Profit / Loss before tax (5-6)	4,118.32	2,887.09	1,010.99	8,384.95	6,247.44	8,779.89	6,123.58	
8	Tax Expense	992.49	818.97	265.92	2,110.00	1,600.00	2,207.73	1,757.55	
	(1) Current Tax	462.11	348.34	69.63	787.93	420.08	782.22	410.52	
	(2) Deferred Tax	2,663.72	1,719.78	675.44	5,487.02	4,227.36	5,789.94	3,955.51	
9	Net Profit for the period (7-8)	2,663.72	1,719.78	675.44	5,487.02	4,227.36	5,789.94	3,955.51	
10	Other Comprehensive Income								
	Items that will not be reclassified to profit or (loss)								
	Changes in Fair Value of Equity Investments	(0.52)	0.25	0.45	(0.17)	0.82	(0.17)	0.82	
	Reurement Cost of Net defined benefits	(33.38)	-	4.83	(33.38)	4.83	(33.38)	4.83	
	Total Comprehensive Income for the period (9+10) (Comprising Profit and Other Comprehensive Income for the period)	2,629.82	1,720.03	680.72	5,453.47	4,233.01	5,756.39	3,961.16	
11	Earnings Per Share (of Rs.5/- each) (Not annualised):								
	(a) Basic	1.53	1.00	0.40	3.17	2.46	3.35	2.30	
	(b) Diluted	1.53	1.00	0.40	3.17	2.46	3.35	2.30	

Refer Note: 11



Notes:

1. Statement of Assets and Liabilities as at March 31, 2018.

Particulars	Standalone (Audited)				Consolidated (Audited)			
	As at		As at		As at		As at	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	April 01, 2016	
A. ASSETS								
I Non Current Assets								
a) Property, Plant and Equipment	17,124.52	14,181.03	13,428.93	13,428.93	18,586.44	15,524.34	13,428.93	
b) Goodwill on Consolidation	-	-	-	-	8,720.48	7,885.83	2.44	
c) Capital work-in-progress	1,221.10	2,839.98	1,580.34	1,580.34	1,221.10	2,839.98	1,580.34	
d) Intangible Assets	-	-	-	-	-	-	-	
e) Financial Assets:								
i) Investments	11,044.72	11,455.10	916.47	916.47	12.53	422.91	422.10	
ii) Other Financial Assets	16.14	15.92	15.92	15.92	16.14	15.92	15.92	
f) Other non-current assets	2,014.97	1,599.60	2,344.98	2,344.98	2,014.97	1,599.60	2,344.98	
TOTAL NON-CURRENT ASSETS	31,421.45	30,091.63	18,286.64	18,286.64	30,571.66	28,288.57	17,794.71	
II Current Assets								
a) Inventories	5,668.07	11,642.76	10,447.03	10,447.03	7,247.04	12,404.98	10,447.03	
b) Financial Assets:								
i) Current: Investments	5,676.29	1,141.86	6,439.81	6,439.81	5,676.29	1,141.86	6,439.82	
ii) Trade Receivables	7,646.28	6,886.68	9,544.74	9,544.74	10,110.32	8,783.59	9,544.74	
iii) Cash and Cash equivalents	164.44	1,208.15	65.24	65.24	647.46	1,863.44	513.84	
iv) Bank balances other than iii) above	554.71	964.34	562.08	562.08	554.71	964.41	562.09	
v) Loans	60.19	86.33	58.10	58.10	60.19	86.33	58.11	
vi) Other Financial Assets	9.34	79.08	62.48	62.48	9.34	79.08	62.48	
c) Other Current assets	678.55	1,954.63	6,940.45	6,940.45	722.49	1,991.75	6,964.53	
TOTAL CURRENT ASSETS	20,457.87	23,963.83	34,119.93	34,119.93	25,027.84	27,315.44	34,592.64	
TOTAL ASSETS	51,879.32	54,055.46	52,406.57	52,406.57	55,599.50	55,604.01	52,387.35	
B. EQUITY AND LIABILITIES								
I Equity								
a) Equity share capital	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	
b) Other Equity	30,003.03	25,584.64	22,386.71	22,386.71	30,567.60	24,427.48	22,360.91	
TOTAL EQUITY	38,606.50	34,188.11	30,990.18	30,990.18	39,171.07	33,030.95	30,964.38	
II Liabilities								
II. A Non-Current Liabilities								
a) Provisions	131.68	133.10	136.06	136.06	131.68	133.10	136.07	
b) Deferred Tax Liabilities (net)	1,413.68	625.75	205.67	205.67	1,407.26	691.23	205.67	
c) Other non-current Liabilities	481.50	145.68	161.01	161.01	964.25	733.11	161.01	
TOTAL NON-CURRENT LIABILITIES	2,026.86	904.53	502.74	502.74	2,503.19	1,557.44	502.75	
II. B Current Liabilities								
a) Financial Liabilities								
i) Borrowings	1,711.91	2,306.08	767.35	767.35	2,307.14	2,615.31	767.35	
ii) Trade Payables	4,519.74	10,776.68	12,589.43	12,589.43	6,455.60	12,294.49	12,590.66	
iii) Other financial liabilities	420.29	400.11	375.11	375.11	420.29	400.11	375.11	
b) Provisions	1,616.61	1,916.54	2,011.16	2,011.16	1,616.64	1,916.54	2,011.16	
c) Current Tax Liabilities (Net)	-	82.76	-	-	-	82.76	-	
d) Other current liabilities	2,977.41	3,480.65	5,170.60	5,170.60	3,125.57	3,706.41	5,175.94	
TOTAL CURRENT LIABILITIES	11,245.96	18,962.82	20,913.65	20,913.65	13,925.24	21,015.62	20,928.22	
TOTAL LIABILITIES	13,272.82	19,867.35	21,416.39	21,416.39	16,428.43	22,573.06	21,422.97	
TOTAL EQUITY AND LIABILITIES	51,879.32	54,055.46	52,406.57	52,406.57	55,599.50	55,604.01	52,387.35	

For
Identification
Only

CHARTERED ACCOUNTANTS
BRAHMAVA & CO.,

ANALYTICAL
CHEMICALS LIMITED
CHENNAI
600 032