

Manali Petrochemicals Limited

SPIC House, 88, Mount Road, Guindy, Chennai - 600 032 Telefax : 044 - 2235 1098 Website : www.manalipetro.com CIN : L24294TN1986PLC013087

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2019 August 06, 2019

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) <u>Mumbai - 400 051</u> <u>Stock Code: MANALIPETC</u>

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30th June 2019 -reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Stand Alone and Consolidated Financial Results of the Company for the quarter ended 30th June 2019 approved by the Board of Directors at the meeting held today together with copies of the Limited Review Reports of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully, For Manali Petrochemicals Limited

lacro

R Kothandaraman Company Secretary

Encl.: as stated



Factories : Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068 Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068 Phone : 044 - 2594 1025 Fax : 044 - 2594 1199



Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, Board of Directors The Manali Petrochemicals Limited

- We have reviewed the accompanying statement of unaudited standalone financial results of the Manali Petrochemicals Limited ("the Company") for the quarter ended 30th June 2019 (the statement) being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 issue a report on the financial statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. Without qualifying our review conclusion, attention is invited to

a) Note No.2 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 (Unit-II) 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 lease which is unascertainable at this point of time. Further the management is confident of obtaining the renewal of lease of land.

b) Pending the renewal of land Lease and the fixation of lease rent by Government of Tamilnadu in respect of land on which Company's manufacturing plant (unit-II) is operating, no adjustments have been made in the financial results for the quarter and in the opening retained earnings towards the possible impact arising on account of implementation of Ind AS 116 – "Leases" as the same is not ascertainable at this point of time.

Chartered Accountants Firm Registration No. 000511S

For Brahmayya& Co.,

CHENNAL INDIA N Sri Krishna DACCO

Partner Membership No. 026575 UDIN : 19026575AAAAEI4307

Place : Chennai Date : August 06, 2019

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 : L24294TN1986FLC013087

State	Statement of Standalone Financial Results for the Ouarter ended 30.06.2019				[Rs. in Lakhs]
		L	Three Months Ended		Year Ended
S. No	Particulars	Unaudited	Audited #	Unaudited	Audited
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
-	Revenue from Operations	18,071.79	16,382.49	17,717.06	70,211.80
7	Other Income	227.57	195.14	96.27	679.52
ŝ	Total Revenue (1+2)	18,299.36	16,577.63	17,813.33	70,891.32
4	Expenses				
	Cost of materials consumed	12,370.35	12,165.43	11,005.99	47,270.79
	Changes in inventories of finished goods, work-in- progress	(52.31)	(1,472.72)	(328.67)	(2,196.39)
	Power & Fuel	1,751.92	1,783.66	1,980.93	7,861.58
	Employee benefits expense	635.20	69.79	640.62	2,567.91
	Finance costs (Refere Note No 5)	159.38	37.13	38.78	173.71
	Depreciation and amortization expense (Refere Note No 5)	351.65	261.25	246.02	1,032.44
	Other expenses	1,367.98	1,325.70	1,758.89	5,589.78
	Total Expenses	16,584.17	14,768.14	15,342.56	62,299.82
Ś	Profit Before Exceptional items and Taxes (3-4)	1,715.19	1,809.49	2,470.77	8,591.50
9	Exceptional Items (Refer Note No 3)		1,677.00		1,677.00
2	Profit Before Tax (5+6)	1,715.19	3,486.49	2,470.77	10,268.50
∞	Tax Expense				
	Current tax	496.09	1,253.00	637.27	2,970.00
	Short/(Excess) provision for tax relating to prior years		178.58	T	178.58
	Deferred tax	100.74	(38.07)	237.97	603.11
	Net tax expense	596.83	1,393.51	875.24	3,751.69
6	Profit for the period (7-8)	1,118.37	2,092.99	1,595.53	6,516.81
10	Other Comprehensive Income				
	Items that will not be classified to profit or (loss)				
	Changes in Fair Value of Equity Investments	(0.32)	(0.12)	(0.16)	(0.28)
	Remeasurement Cost of net defined benefits	27.57	28.13	61.67	69.31
11	Total Comprehensive Income	1,145.62	2,121.00	1,657.04	6,585.84
12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603.47	8,603.47	8,603.47	8,603.47
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year				35 552.06
14		0.65	1.22	0.93	3.79

Refer Note 6





- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on August 06, 2019 and have been subjected to limited review by the Statutory Auditors of the Company.
- a) The period of lease relating to the leasehold land on which one of the manufacturing units of the Company (Unit-II) 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 is unascertainable at this point in time), are deemed necessary in the financial results. 2

b) Pending renewal of the lease, Ind AS 116 has not been applied to the above lease. Accordingly the financial results do not contain any adjustments towards the same.

caution, provision was made in the FY 2014-15 for this claim. Thus the demands received during the previous year as well as received during the upto 2016 relating to land leased out to Plant II. No details have been provided for the claim in the said letter. During the FY 2013-14, the Company earlier year as stated above did not contain the basis on which the demands were raised. While disputing the above claims the Company has During FY 2018-19 the Company received a letter from Thasildhar, Tiruvottiyur, demanding payment of Rs. 19,836 lakh as arrears of lease rent had received a similar claim for Rs. 1,677 lakh as lease arrears upto Fasli 1423 (June 30, 2013) without any details. As a matter of abundant sought details for the same, which have not so far been provided by the Thasildhar, Tiruvottiyur. ო

In this regard, the Company had received legal advise that the amounts claimed through the said two notices are misconceived in as much as the taking into account the arbitrariness involved, it is viewed that the said claims are devoid of any merits and so need not be reckoned as any demand for alleged arrears of lease rent appears to be baseless, unsubstantiated, erroneous and so is arbitrary and not tenable. Accordingly, obligation on the Company. The Company would decide on further action in the matter once the details are received.

into with the Governments and payments have been made upto 30 June 2020 which have been accepted and realized by the Thasildhar. In the Notwithstanding the above claims, the Company continues to make payment of the lease rent at contracted rates as per the agreement entered lakh in FY 2014-15 was no longer necessary and hence the same was reversed as shown under Exceptional items in the previous year. However the Company continues to provide for differential lease rent based on the contract terms for the fixation of lease rent and in terms of the extant light of this and also that the later demand covers the period mentioned in the demand received in FY 2013-14, the earlier provision of Rs. 1,677 Government guidelines for such lands.

- Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments 4
- has been recognised as an adjustment to the opening balance of retained earnings as at April 1, 2019. The Company has recognized Rs.29.02 crore as right to use assets and lease liability of Rs. 39.09 crore as on the date of transition i.e. April 1, 2019. Accordingly, during the quarter ended Effective from 1st April, 2019, the Company has adopted Ind AS 116 using modified retrospective method where comparative periods have not been restated. The cumulative effect of initial application of the standard amounting to Rs.6.55 crore (net off deferred Tax Asset of Rs.3.52 Crore) June 30, 2019, Rs. 0.97 crore has been accounted as Finance cost and Rs. 0.78 crore as Depreciation against the payment of Rs. 1.45 crore. ഹ
 - The figures of quarters ended 31st March are the balancing figures between audited annual figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial years. ശ
 - Rounding off adjustments are ignored.
 - Previous period / year figures have been regrouped, wherever necessary. $\sim \infty$

Date: August 06, 2019 Place: Chennai





Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, Board of Directors, The Manali Petrochemicals Limited

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manali Petrochemicals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2019 and previous quarter ended 31st March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement or submission of quarterly consolidated financial results has become mandatory with effect from 1st ...April 2019.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to



obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

SI No	Name of the Entity	Relationship
I	AMCHEM Speciality Chemicals Private Limited,	100% Subsidiary
	Singapore	
11	AMCHEM Speciality Chemicals UK Limited, UK	Step down Subsidiary
111	Notedome Limited, UK	Step down Subsidiary

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. Without qualifying our review conclusion, attention is invited to

a) Note No.2 to the financial results, which explains the period of lease relating to the leasehold land on which one of the manufacturing units of the Parent Company (Unit-II) is operating has since expired on June 30, 2017 for which requests for renewal have been filed by the Parent 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 lease which is unascertainable at this point of time. Further the management is confident of obtaining the renewal of lease of land.

b) Pending the renewal of land Lease and the fixation of lease rent by Government of Tamilnadu in respect of land on which Parent Company's manufacturing plant (unit-II) is operating, no adjustments have been made in the financial results for the quarter and in the opening retained earnings towards the possible impact arising on account of



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T:+91-044 - 2813 1128 / 38 / 48 | F:+91-044 - 2813 1158 E:mail@brahmayya.com | www.brahmayya.com



implementation of Ind AS 116 – "Leases" as the same is not ascertainable at this point of time.

7. The consolidated unaudited financial results include the interim financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs.2,683.61 Lakhs, total net profit after tax of Rs. 220.25 Lakhs and total comprehensive income of Rs. 220.25 Lakhs for the quarter ended 30th June 2019, as considered in the statement.

Our conclusion on the Statement is not modified in respect of the above matter

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

HENNAL INDIA N Sri Krishna

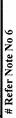
Partner Membership No. 026575 UDIN: 19026575AAAAET5522

Place : Chennai Date : August 06, 2019

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 : L24294TN1986FLC013087

S.No Particulars Three Models Ended Year Ended 3.1 Total Resonance 30Jun-19 31Mar-19 30Jun-18 30Jun-18 30Jun-18 30Jun-18 30Jun-18 30Jun-18 30Jun-18 30Jun-18 30Jun-18 31Mar-19 32Mar-19 31Mar-19 32Mar-19 31Mar-19 32Mar-19 31Mar-19 32Mar-19 31Mar-19 32Mar-19 31Mar-19 32Mar-19 <th>State</th> <th>Statement of Consolidated Financial Results for the Quarter ended 30.06.2019</th> <th></th> <th></th> <th></th> <th>[Rs. in Lakhs]</th>	State	Statement of Consolidated Financial Results for the Quarter ended 30.06.2019				[Rs. in Lakhs]
Particulars Imandice 4 (1-1) Imandice 4 (1-1) <thimandice 4<br="">(1-1) <thimandice 4<br="">(1-1)</thimandice></thimandice>			Th	ree Months Ended		Year Ended
30-lun-19 31-lun-19 31-lun-18 31-lun-19 31-lun-19 31-lun-11 31-lun-18 31-lun-18 <t< th=""><th>S. No</th><th></th><th></th><th>Unaudited #</th><th></th><th>Audited</th></t<>	S. No			Unaudited #		Audited
Recent from Operations 20,602.47 19,633.14.5 810.0 Other Income 20,632.9 19,01.50 20,531.45 810. Cohren Income 14,115.63 14,373.25 12,373.75 255.3 14,373.25 11,373.75 Expension Total Revenue (1+2) 20,800.65 81,0 20,500.65 81,0 Expension Total Revenue (1-2) 20,800.65 14,373.25 12,373.75 55.50 Expension Total Revenue (1-2) 16,91.77 94.43 10,01.77 90.40.41 Purchase of stock-in-trade (traded goods) 1,69.94.5 1,80.17 899.51 10,01 Employee benefits expense 1,69.94.5 1,80.17 899.51 10,01 12,05 Employee os tosts (refere Note No 5) 1,69.94.5 1,80.17 899.51 12,02 12,02 Detre Exceptional amontration expense (Refere Note No 5) 1,59.86.55 1,133 14,64 12,12 12,65 Detre Exceptional amontration expense (Refere Note No 5) 1,59.86.55 1,433.53.68 11,56 12,65 11,56 12,65<			30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
Other Income 262.33 149.17 111 Const Retenue $(1+2)$ $20.365.50$ $19.901.50$ $20.300.62$ 28.11 Expenses $14.115.63$ $14.15.63$ $14.373.25$ $12.955.378$ 55.0 Expenses $14.115.63$ $14.17.94$ $13.372.55$ $12.955.378$ 55.0 Cost of materials constant 17.779 $18.04.43$ $1.966.22$ $1.996.22$ $1.996.22$ $1.996.22$ $1.966.24$ $1.006.24$	-	Revenue from Operations	20,602.47	19,638.21	20,351.45	81,024.58
Total Revenue (1+2) 20,865,00 19,01,50 20,901,50 20,00,62 82,17 Evenue (1+2) Evenue (1+2) 14,115 63 14,373,25 12,953,78 55.00 Purchase of stock-in-trade (traded goods) - <td< td=""><td>6</td><td>Other Income</td><td>262.53</td><td>263.29</td><td>149.17</td><td>1,150.89</td></td<>	6	Other Income	262.53	263.29	149.17	1,150.89
Expenses 14,15 63 14,373.25 12,953.78 55.0 Cots of matrials consumed 1 1 1 1 2	с	Total Revenue (1+2)	20,865.00	19,901.50	20,500.62	82,175.47
Cost of materials consumed 14,115.63 14,715.63 12,953.78 555.0 Power & Fuel inventorise of finished goods, work-in- progress (22.31) (1.292.89) (1.292.89) (1.962.22) 7.9 Power & Fuel inventorise of finished goods, work-in- progress (1.769.49) 1,804.43 1,996.22 7.9 Employee benefits expense 934.57 1,801.17 8495.51 4.00 Depreciation and amortization expense (Refere Note No 5) 367.88 1.461.16 4.00 Depreciation and amortization expense (Refere Note No 5) 367.88 1.804.43 1.167.01 2.64.45 1.11 Depreciation and amortization expense (Refere Note No 5) 367.88 1.804.43 1.167.01 2.64.45 1.11 Depreciation and amortization expense (Refere Note No 5) 1.956.65 2.04.42 2.11 1.167.100 2.64.45 1.11 Depreciation and amortization expense 1.958.65 2.04.42 2.21 2.953.86 9.16 1.156.176 2.95 2.64.45 1.156.176 2.95 2.64.45 1.156.176 2.95 2.64.45 1	4	Expenses				
Purchase of stock in-trade (traded goods) .		Cost of materials consumed	14,115.63	14,373.25	12,953.78	55,043.06
Changes in inventories of finished goods, work-in- progress (53.31) (1.292.89) (338.66) (1.9) Finance costs (Refere Note No 5) 1.77.79 1.80.44 1.80.44 1.966.22 7.9 Embryce benefits expense 984.57 1.80.43 1.80.44 1.180.44 1.80.44 1.966.22 7.9 Embryce benefits expense 0.81.53 1.73.73 264.45 1.11 2.1 Depreciation and amorization expense (Refere Note No 5) 1.567.10 1.80.14 2.895.3 1.11.80.14 2.64.45 1.1 Other Experiment 1.567.10 1.958.65 1.457.10 7.85 2.64.15 2.61.15 Total Expense 1.667.10 1.958.65 1.958.65 1.677.10 7.85 1.677.10 7.85 Profit Before Tax (5+6) 1.966.55 1.958.65 1.1.677.10 7.85 1.677.10 7.85 Total Expense Total Expense 1.967.66 1.177.95 5.727 2.9 Total Expense Total Expense 1.958.65 1.138.35 2.797.75 2.9		Purchase of stock-in-trade (traded goods)	E	E		
Power & Fuel 1,769,49 1,800,43 1,996,22 79 Employee benefits expense $1,180,17$ $984,57$ $1,180,17$ $89,551$ $4,00$ Findprove benefits expense $1,77,9$ $984,57$ $1,180,17$ $89,643$ $21,61$ Total Expense $1,543,30$ $1,543,30$ $1,81,18$ $264,445$ $21,51$ Profit before Exceptional items and Taxes (3-4) $1,986,35$ $1,543,30$ $1,81,18$ $264,45$ $11,51$ Profit before Exceptional items and Taxes (3-4) $1,980,35$ $1,573,00$ $283,86$ $11,55$ Profit before Tax (5+6) Tax (5+6) $1,583,66$ $11,57,00$ $2,283,86$ $11,57$ Exceptional items (Refer Note No 3) Tax (5+6) $1,57,00$ $2,232,82$ $9,66$ Exceptional items (Refer Note No 3) Tax (5+6) $1,57,700$ $2,233,82$ $11,57$ Exceptional items (Refer Note No 3) Tax (5+6) $1,57,700$ $2,294,82$ $2,757$ Exceptional items (Refer Note No 2) $1,549,86$ $1,535,64$ $2,756$ $2,640,56$ <		Changes in inventories of finished goods, work-in- progress	(52.31)	(1,292.89)	(328.69)	(1,994.57)
Employee benefits expense 984.57 1,180.17 899.51 4,0 Finance costs (Refere Note No 5) 367.64 23 461.12 245.46 22 Depreciation expense 17.773 48.19 54.64 22 Other expense $15.43.30$ $1.461.80$ $1.331.85$ 01.1 Depreciation expense $15.43.30$ $1.461.80$ $1.331.85$ 01.1 Profit Before Exceptional terms and Taxes ($3-4$) $1.585.65$ $2.047.82$ $2.828.86$ 11.3 Profit Before Tax ($5+6$) $1.57.10$ $1.585.65$ $3.724.82$ 2.3727 2.9 Profit Before Tax ($5+6$) $1.376.61$ $1.170.95$ 637.27 2.97 Depretional terms and Taxes ($3-4$) $1.963.65$ $1.133.22.02$ 2828.86 11.33 Tax Expense Tax ($5+6$ $1.767.16$ 7.26 2.97 2.97 Depretional terms (Refer Note No $1.963.65$ $1.323.20$ $2.97.20$ 2.97 Tax Expense Tax Expense $1.967.66$ $1.323.20$		Power & Fuel	1,769.49	1,804.43	1,996.22	7,931.69
Finance costs (Refere Note No 5) 17779 4819 5464 21 Depreciation and amortization expense (Refere Note No 5) 1543.0 $1,443.0$ 26445 $1,11$ Depreciation and amortization expense $1,543.0$ $1,543.0$ $1,671.0^{\circ}$ 25645 $1,1671.0^{\circ}$ 25645 $1,1677.0^{\circ}$ 25645 $1,1677.0^{\circ}$ 25645 $1,1677.0^{\circ}$ 25645 $1,1677.0^{\circ}$ 25645 $1,1677.0^{\circ}$ 25676 $2,047.8^{\circ}$ 216727 229 25676 266 266 266 266 266676 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.35566 11.355666 11.355666 $11.566666666666666666666666666666666666$		Employee benefits expense	984.57	1,180.17	899.51	4,064.46
Depreciation and amortization expense (Refere Note No 5) 367.88 278.73 264.45 $1,1$ Other expenses $1,461.80$ $1,461.80$ $1,831.85$ 61.1 Other expenses $1,343.30$ $1,461.80$ $1,831.85$ 61.1 Profit Path Expenses $1,7,833.68$ $1,7,833.68$ 9.6 11.3 Profit Before Tax ($5+6$) $1,78.56$ $2,72.82$ $2,828.86$ 11.3 Exceptional Items (Refer Note No 3) $1,958.65$ $3,724.82$ $2,828.86$ 11.3 Exceptional Items (Refer Note No 3) $1,876.89$ $0.61.76$ $2,828.86$ 11.3 Exceptional Items (Refer Note No 3) $1,767.00$ $2,828.86$ 11.3 Exceptional Items (Refer Note No 3) $1,767.00$ $2,828.86$ 11.3 Exceptional Items (Refer Note No 3) $1,767.82$ $2,828.86$ 11.3 Exceptional Items (Refer Note Note Note Note Note Note Note Note		Finance costs (Refere Note No 5)	177.79	48.19	54.64	232.47
Other expenses 1,543.30 1,541.80 1,831.85 6,11 Total Expenses Total Expenses 1,833.68 17,671.16 72.51 Everptional items and Taxes $(3-4)$ 1,958.65 1,958.65 1,353.68 11,35 Everptional items and Taxes $(3-4)$ 1,958.65 3,724.82 2,828.86 11,35 Everptional items (Refer Note No 3) 1,958.65 3,724.82 2,828.86 11,35 Profit Before Tax (5+6) 1,958.65 1,1,30.95 6,37.27 2,9 Tax Expense 5001(Excess) provision for tax relating to prior years 100.74 1,76.37 2,37.97 2,9 Short(Excess) provision for tax relating to prior years 10,07.4 1,33.26 7,6 1,1 Event tax 1,08.66 1,37.97 2,37.97 2,6 1,1 Short(Excess) provision for tax relating to prior years 10,07.4 2,63.33 2,37.97 6 1 Short(Excees) provision for tax relating to prior years 1,34.98 1,37.67 3,76 1 Profit for the period (7-8) Net tax relating to prior years		Depreciation and amortization expense (Refere Note No 5)	367.88	278.73	264.45	1,104.56
Total Expense 17,871.76 72,51 Profit Before Exceptional items and Taxes $(3,4)$ 1.958.65 2.047.82 2.838.86 9.6 Profit Before Exceptional items and Taxes $(3,4)$ 1.958.65 2.047.82 2.838.86 9.6 Profit Before Exceptional items and Taxes $(3,4)$ 1.958.65 3,724.82 2.828.86 9.6 Profit Before Tax $(5+6)$ Tax Expense 1.958.66 1.170.95 637.27 2.97 Tax Expense Short/Excess) provision for tax relating to prior years 100.74 (2.6.33) 237.97 2.9 Short/Excess) provision for tax relating to prior years 1.00.74 (2.6.33) 2.37.97 2.9 Current tax Short/Excess) provision for tax relating to prior years 1.30.88 1.33.32.0 857.24 3.7 Short/Excess) provision for tax relating to prior years 1.30.88 1.33.33.0 875.24 3.7 Other Comprehensive Income 1.34.98 2.401.63 1.933.62 7.6 Other Comprehensive Income Items that will not be classified to profit or (loss) 0.12 0.16 7.6 Change		Other expenses	1,543.30	1,461.80	1,831.85	6,121.17
Profit Before Exceptional items and Taxes $(3-4)$ 1,958.65 2,047.82 2,828.86 9,07 Exceptional Items (Refer Note No 3) Exceptional Items (Refer Note No 3) 1,677.00 - 1,677.00 - 1,677.00 - 1,677.00 - 1,05 Profit Before Tax (5+6) Tax Expense 508.06 1,170.95 637.27 2,92 2,92 2,92 2,92 2,92 2,92 2,92 2,92 2,92 2,92 2,92 2,92 1,13 2,92 2		Total Expenses	18,906.35	17,853.68	17,671.76	72,502.84
Exceptional Items (Refer Note No 3) I, $677, 00$ I, $677, 00$ I, $677, 00$ I, $1, 00$ Profit Before Tax (5+6) $3, 724, 82$ $3, 724, 82$ $3, 724, 82$ $11, 33$ Tax Expense $7, 80, 06$ $1, 170, 95$ $637, 27$ 29 Tax Expense $508, 06$ $1, 170, 95$ $637, 27$ 29 Tourent tax $500, 17, 85, 80$ $1, 170, 95$ $637, 27$ 29 Short/cess) provision for tax relating to prior years $100, 74$ $(26, 33), 237, 97$ 66 Short/cess $1, 323, 320$ $875, 24$ $3, 7$ 66 $3, 7$ Deferred tax Net tax expense $1, 334, 86$ $1, 323, 320$ $875, 24$ $3, 7$ Deferred tax Net tax expense $1, 334, 86$ $1, 323, 320$ $875, 24$ $3, 7$ Deferred tax Net tax expense $1, 323, 320$ $875, 24$ $3, 7$ Deferred tax Net tax expense $1, 334, 86$ $1, 323, 320$ $1, 69$ Deferred tax Net tax expense $1, 323, 320$ $1, 63, 37$	S	Profit Before Exceptional items and Taxes (3-4)	1,958.65	2,047.82	2,828.86	9,672.63
Profit Before Tax (5+6) Tax (5+6) 1,3 Tax Expense 3,724.82 2,828.86 11,3 Tax Expense 508.06 1,170.95 637.27 29 Tax Expense 508.06 1,170.95 637.27 29 Short(Excess) provision for tax relating to prior years 100.74 (26.33) 237.97 66 Short(Excess) provision for tax relating to prior years 100.74 (26.33) 237.97 66 Short(Excess) provision for tax relating to prior years 100.74 (26.33) 237.97 66 Profit for the period (7.8) 1,349.86 2,401.63 1,953.62 7,6 Other Comprehensive income 608.80 1,323.20 87.52 7,6 Other Comprehensive income 0.349.86 2,401.63 1,953.62 7,6 Other Comprehensive income 1,349.86 2,31.63 1,61.67 9,7 Other Comprehensive income 1,349.86 2,31.63 1,61.67 9,6 Items that will not be classified to profit or (loss) 0.33.706 0.1.27 28.13 61.67 </td <td>9</td> <td>r Note</td> <td>-</td> <td>1,677.00</td> <td>-</td> <td>1,677.00</td>	9	r Note	-	1,677.00	-	1,677.00
Tax Expense 508.06 $1,170.95$ 637.27 2.9 Current tax $Current tax$ 178.58 $ 11$ Current tax $Current tax$ 100.74 176.533 237.97 2.9 Nort/Excess provision for tax relating to prior years 100.74 176.533 237.97 0.76 Deferred tax 100.74 $1.323.20$ 875.24 3.7 Deferred tax $1.349.86$ $2.401.63$ $1.953.62$ 7.6 Profit for the period $(7-8)$ $1.332.320$ 875.24 3.7 Other Comprehensive Income $1.3349.86$ $2.401.63$ $1.953.62$ 7.6 Other Comprehensive Income $1.337.06$ 2.757 $2.81.3$ 61.67 0.16 Remeasurements $1.337.06$ 2.757 $2.81.3$ 61.67 0.16 Items that will hor to forget or flows $1.37.57$ $2.81.3$ 61.67 0.16 Changes in Fair Value of for flows 2.757 $2.81.3$ 61.67 0.16 Items th	7	Profit Before Tax (5+6)	1,958.65	3,724.82	2,828.86	11,349.63
Current tax Current tax Current tax 508.06 1,170.95 637.27 2.9 Short/Excess) provision for tax relating to prior years 100.74 178.58 $ 1$ Deferred tax 100.74 100.74 (26.33) 237.97 1 Deferred tax 00.74 $1.323.20$ 875.24 3.7 Profit for the period (7.8) $1.323.20$ 875.24 3.7 Profit for the period (7.8) $1.323.20$ 875.24 3.7 Other Comprehensive Income $1.349.86$ $2.401.63$ $1.953.62$ 7.6 Other Comprehensive Income $1.337.06$ 0.122 0.16 0.16 Remeasurement cost of refleted benefits $2.7.57$ $2.8.13$ 61.67 0.16 Items that will be classified to profit or (loss) $0.37.06$ $0.37.06$ $0.122.80$ $0.16.7$ Items that explane coprist (Facee value of Rs.5/- each) $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$	∞	Tax Expense				
Short/(Excess) provision for tax relating to prior years 178.58 $ 11$ Deferred tax $Deferred tax$ 100.74 (26.33) 237.97 6 $Deferred tax$ $Net tax expense$ 100.74 (26.33) 237.97 6 $Notit for the period (7.8)1,323.20875.243,7Profit for the period (7.8)1,349.862,401.631,953.627,6Other Comprehensive Income1,349.862,401.631,953.627,6Other Comprehensive Income0.320.320.120.16Net as urement Cost of net defined benefits2.7572.8.1361.670Changes in Fair Value of Equity Investments2.7.572.8.1361.670Remeasurement Cost of net defined benefits2.7.572.8.1361.670Items that will be classified to profit or (loss)0.321.06(222.80)(310.94)7.3Orall Comprehensive Income1,040.052.206.841,704.197.3Paid-up equity share capital (Face value of R.5.5- each)8,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous0.781.401.74Reserves excluding Year0.8.5- each (Basic and Diluted) (Not amualised)0.781.401.14$		Current tax	508.06	1,170.95	637.27	2,921.10
Deferred tax Deferred tax 100.74 (26.33) 237.97 6 Net tax expense Net tax expense $5.75.24$ 3.7 Profit for the period (7.8) $1.323.20$ 875.24 3.7 Profit for the period (7.8) $1.323.20$ 875.24 3.7 Other Comprehensive Income $1.349.86$ $2.401.63$ $1.953.62$ 7.6 Other Comprehensive Income $1.349.86$ $2.401.63$ $1.953.62$ 7.6 Other Comprehensive Income $1.332.20$ 875.24 3.7 61.67 7.6 Terms that will not be classified to profit or (loss) (0.32) (0.12) (0.16) 7.5 Remeasurement Cost of net defined benefits 27.57 28.13 61.67 7.5 Items that will be classified to profit or (loss) $(0.37.06)$ (222.80) (71.6) $(73.7).66$ Items that will be classified to profit or (loss) (737.06) (222.80) (71.9) $(73.7).66$ Items that will be classified to profit or (loss) 737.66 $(73.7).66$ $(71.7).6$		Short/(Excess) provision for tax relating to prior years		178.58	-	178.58
\cdot Net tax expense608.801,323.20875.243,7Profit for the period $(7-8)$ $1,349.86$ $2,401.63$ $1,953.62$ $7,6$ Other Comprehensive Income $1,349.86$ $2,401.63$ $1,953.62$ $7,6$ Other Comprehensive Income $1,349.86$ $2,401.63$ $1,953.62$ $7,6$ Other Comprehensive Income $1,349.86$ $2,401.63$ $1,953.62$ $7,6$ Items that will not be classified to profit or (loss) (0.32) (0.12) (0.16) (0.16) Remeasurement Cost of net defined benefits 27.57 28.13 61.67 (0.16) Items that will be classified to profit or (loss) (0.32) (0.12) (0.16) (0.16) Items that will be classified to profit or (loss) 27.57 28.13 61.67 (0.16) Items that will be classified to profit or (loss) $(0.32,06)$ $(2.22.80)$ (7.16) $(7.310.94)$ Items that will be classified to profit or (loss) $1,040.05$ $2,206.84$ $1,704.19$ 7.3 Paid-up equity share capital (Face value of Fs.5/- each)8,603.47 $8,603.47$ $8,603.47$ $8,603.47$ Reserves excluding Revaluation Reserves as per Balance Sheet of previous 0.78 $1,40$ $1,704.19$ 7.3 Reserves excluding Year $0,78$ $1,40$ $1,14$ $36,8$		Deferred tax	100.74	(26.33)	237.97	614.85
Profit for the period $(7-8)$ I,349.862,401.63I,953.627,6.Other Comprehensive IncomeI,349.862,401.63I,953.627,6.Other Comprehensive IncomeIIIIIItems that will not be classified to profit or (loss)IIIIChanges in Fair Value of Equity InvestmentsIIIIIRemeasurement Cost of net defined benefits 27.57 28.13 IIItems that will be classified to profit or (loss)IIIIIItems that will be classified to profit or (loss)IIIIIItems that will be classified to profit or (loss)IIIIIIItems that will be classified to profit or (loss)IIIIIItems that will be classified to profit or (loss)IIIIIItems that will be classi		. Net tax expense	608.80	1,323.20	875.24	3,714.53
Other Comprehensive IncomeOther Comprehensive IncomeItems that will not be classified to profit or (loss)(0.32)(0.12)(0.16)Changes in Fair Value of Equity Investments(0.32)(0.12)(0.16)Remeasurement Cost of net defined benefits27.5728.13(167)(167)Remeasurement Cost of net defined benefits27.5728.13(10.94)(310.94)(310.94)Items that will be classified to profit or (loss)(337.06)(222.80)(310.94)(310.94)(310.94)Total Comprehensive Income1,040.052,206.841,704.197,3Paid-up equity share capital (Face value of Fs.5/- each)8,603.478,603.478,603.478,60Reserves excluding Revaluation Reserves as per Balance Sheet of previous0,781,401,1436,8accounting Year0,781,401,1436,8	6	Profit for the period (7-8)	1,349.86	2,401.63	1,953.62	7,635.10
Items that will not be classified to profit or (loss)(0.32)(0.12)(0.16)Changes in Fair Value of Equity Investments(0.32)(0.12)(0.16)Remeasurement Cost of net defined benefits27.5728.1361.67(0.16)Remeasurement Cost of net defined benefits27.5728.13(1.94)(3.10.94)(3.10.94)Items that will be classified to profit or (loss)(337.06)(222.80)(310.94)(3.	10	Other Comprehensive Income				
Changes in Fair Value of Equity Investments(0.32)(0.12)(0.16)Remeasurement Cost of net defined benefits27.5728.1361.67(1.6)Remeasurement Cost of net defined benefits27.5728.13(1.94)(1.7)Items that will be classified to profit or (loss)(1.05)(1.7)(1.94)(1.7)Changes in Foreign Currency Translation(1.040.052.206.84(1.704.19)7.3)Total Comprehensive Income1,040.052,206.84(1.704.19)7.3)Paid-up equity share capital (Face value of Rs.5/- each)8,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous0.781,401,1436,8Earnings Per Share of Rs. 5/- each Diluted) (Not amualised)0.781,401,1436,8		Items that will not be classified to profit or (loss)				
Remeasurement Cost of net defined benefits27.5728.1361.676Items that will be classified to profit or (loss)61.676161Changes in Foreign Currency Translation(337.06)(222.80)(310.94)(34Total Comprehensive Income1,040.052,206.841,704.197,36Paid-up equity share capital (Face value of Rs.5/- each)8,603.478,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous0.781.401.1436,89		Changes in Fair Value of Equity Investments	(0.32)	(0.12)	(0.16)	(0.28)
Items that will be classified to profit or (loss)<		Remeasurement Cost of net defined benefits	27.57	28.13	61.67	69.31
Changes in Foreign Currency Translation(337.06)(222.80)(310.94)(34Total Comprehensive Income1,040.052,206.841,704.197,36Paid-up equity share capital (Face value of Rs.5/- each)8,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous8,603.478,603.478,603.478,603.47Comming Year0.781.401.14		Items that will be classified to profit or (loss)				
Total Comprehensive Income 1,704.19 7,36 Paid-up equity share capital (Face value of Rs.5/- each) 8,603.47		Changes in Foreign Currency Translation	(337.06)	(222.80)	(310.94)	(341.07)
Paid-up equity share capital (Face value of Rs.5/- each) 8,603.47 8,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 8,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 8,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 8,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 8,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 9,603.47 8,603.47 8,603.47 Reserves excluding Revaluation Reserves as per Balance Sheet of previous 0.78 1.40 1.14	11	Total Comprehensive Income	1,040.05	2,206.84	1,704.19	7,363.06
Reserves excluding Revaluation Reserves as per Balance Sheet of previous 36,89 accounting Year 36,89 Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised) 0.78 1.40	12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603.47	8,603.47	8,603.47	8,603.47
Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised) 0.78 0.78 1.40 1.14	13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year				36.893.86
	14	Earnings Per Share of Rs. 5/-	0.78	1.40	1.14	4.44







Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the parent company at the meeting held on August 06, 2019 and have been subjected to limited review by the Statutory Auditors. .
- a) The period of lease relating to the leasehold land on which one of the manufacturing units of the Parent Company is operating expired on June 30, 2017 for which requests for renewal have been filed by the parent 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 is unascertainable at this point in time), are deemed necessary in the financial results. 2

b) Pending renewal of the lease, Ind AS 116 has not been applied to the above lease. Accordingly the financial results do not contain any adjustments towards the same. During FY 2018-19 the Parent Company received a letter from Thasildhar, Tiruvottiyur, demanding payment of Rs. 19,836 lakh as arrears of lease rent upto 2016 relating to land leased out to Plant II. No details have been provided for the claim in the said letter. During the FY 2013-14, the Parent Company had received a similar claim for Rs. 1,677 lakh as lease arrears upto Fasli 1423 (June 30, 2013) without any details. As a matter of abundant caution, provision was made in the FY 2014-15 for this claim. Thus the demands received during the previous year as well as received during the earlier year as stated above did not contain the basis on which the demands were raised. While disputing the above claims the Parent Company has sought details for the same, which have not so far been provided by the Thasildhar, Tiruvottiyur. ო

In this regard, the Parent Company had received legal advise that the amounts claimed through the said two notices are misconceived in as much Accordingly, taking into account the arbitrariness involved, it is viewed that the said claims are devoid of any merits and so need not be reckoned as the demand for alleged arrears of lease rent appears to be baseless, unsubstantiated, erroneous and so is arbitrary and not tenable. as any obligation on the Parent Company. The Parent Company would decide on further action in the matter once the details are received.

Notwithstanding the above claims, the Parent Company continues to make payment of the lease rent at contracted rates as per the agreement entered into with the Governments and payments have been made upto 30 June 2020 which have been accepted and realized by the Thasildhar. However the Parent Company continues to provide for differential lease rent based on the contract terms for the fixation of lease rent and in terms In the light of this and also that the later demand covers the period mentioned in the demand received in FY 2013-14, the earlier provision of Rs. 1,677 lakh in FY 2014-15 was no longer necessary and hence the same was reversed as shown under Exceptional items in the previous year. of the extant Government guidelines for such lands.

- Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments 4
- Effective from 1st April, 2019, the Group has adopted Ind AS 116 using modified retrospective method where comparative periods have not been restated. The cumulative effect of initial application of the standard amounting to Rs.6.55 crore (net off deferred Tax Asset of Rs.3.52 Crore) has been recognised as an adjustment to the opening balance of retained earnings as at April 1, 2019. The Company has recognized Rs.29.02 crore as right to use assets and lease liability of Rs. 39.09 crore as on the date of transition i.e. April 1, 2019. Accordingly, during the quarter ended June 30, 2019, Rs. 0.97 crore has been accounted as Finance cost and Rs. 0.78 crore as Depreciation against the payment of Rs. 1.45 crore. ŝ
- The Consolidated unaudited financial results includes the results of the Company, one subsidiary and two step-down subsidiaries. The Group is Regulations, 2015 as amended, read with circular no CIR/CFD/CMD1/44/2019 dated March 29, 2019. The management has exercised necessary due diligence in preparation of the consolidated financial statements including the figure relating to the guarters ended March 31, 2019 and June 30, 2019 have been reviewed by Audit committee and approved by Parent's Board of Directors which are not subjected to limited review by the submitting the quarterly consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Auditors. ശ
- Rounding off adjustments are ignored.
- Previous period / year figures have been regrouped, wherever necessary. **⊳**∞



