MANALI PETROCHEMICALS

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

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2016
7th November 2016

The Manager,
Listing Department,
Bombay Stock Exchange 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 2016 - 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 2016 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

Deloitte Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017
India

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
MANALI PETROCHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MANALI PETROCHEMICALS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2016 and Standalone Unaudited Balance Sheet as at September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 Statement based on our review.

2. 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 Statement is 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.

3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Geetha Suryanarayanan

Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, November 7, 2016

Manali Petrochemicals Limited

Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032
Principal Office: Ponneri High Road, Manali, Chennai - 600 068
Telefax: 044-2235 1098 E-mail: companysecretary.com
Website: www.manalipetro.com; CIN : L24294TN1986PLC013087

Statement of Standalone unaudited Financial Results for the Quarter and six months ended 30.09.2016

[Rs. in Lakhs]

Sl. #	Particulars	Unaudited					Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year-to-date figures for current period ended	Year-to-date figures for previous year ended	Previous Year ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
1	Income from Operations						
	a) Gross Sales / Income from Operations (Gross including Excise Duty)	15,362.88	17,090.59	18,696.22	32,453.47	37,557.75	64,162.17
	b) Other Operating Income	24.29	31.61	28.28	55.90	59.03	84.59
	Total Income from Operations	15,387.17	17,122.20	18,724.50	32,509.37	37,616.78	64,246.76
2	Expenses						
	a) Cost of materials consumed	8,404.88	10,224.11	7,251.24	18,628.99	17,723.76	33,329.38
	b) Purchase of Stock-in-Trade (Traded Goods)	933.08	2,779.03	4,071.71	3,712.11	4,448.47	5,268.96
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	439.02	(1007.65)	1064.47	(568.63)	114.07	983.62
	d) Excise Duty on sales	1571.67	1578.23	1559.86	3149.90	3465.21	6342.56
	e) Employee benefits expense	633.06	512.02	553.18	1,145.08	1,092.28	2,111.90
	f) Power and Fuel	1,263.33	1,018.40	1,174.07	2,281.73	2,739.13	4,573.16
	g) Depreciation and amortisation expense	253.41	152.06	143.38	405.47	282.62	587.57
	h) Other expenses	347.43	404.32	692.60	751.75	3,501.84	4,945.18
	Total Expenses	13,845.88	15,660.52	16,510.51	29,506.40	33,367.38	58,142.33
3	Profit from operations before other income, finance costs & exceptional items (1 - 2)	1,541.29	1,461.68	2,213.99	3,002.97	4,249.40	6,104.43
4	Other Income	90.86	115.51	240.37	206.37	450.69	1,074.32
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,632.15	1,577.19	2,454.36	3,209.34	4,700.09	7,178.75
6	Finance costs	38.68	30.54	27.69	69.22	59.78	252.34
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,593.47	1,546.65	2,426.67	3,140.12	4,640.31	6,926.41
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	1,593.47	1,546.65	2,426.67	3,140.12	4,640.31	6,926.41
10	Tax Expense	554.85	466.47	770.57	1,021.32	1,510.82	2,105.16
11	Net Profit from ordinary activities after taxes (9-10)	1,038.62	1,080.18	1,656.10	2,118.80	3,129.49	4,821.25
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,038.62	1,080.18	1,656.10	2,118.80	3,129.49	4,821.25
14	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
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year						19,666.66
16	Earnings per Share (EPS) of Rs.5/- each (a) Basic and (b) Diluted (not annualised)	0.60	0.63	0.96	1.23	1.82	2.80

MANALI PETROCHEMICALS LIMITED CHENNAI 600 032

Manali Petrochemicals Limited
Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032
Principal Office: Ponneri High Road, Manali, Chennai - 600 068
Telefax: 044-2235 1098 E-mail: companysecretary@manalipetro.com
Website: www.manalipetro.com, CIN : L24294TN1986PLC013087

STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LAIBILITIES

[Rs. in Lakhs]

S.No.	Particulars	Quarter ended 30-09-2016	Quarter ended 30-06-2016	Half year ended 30-09-2016
1	**Segment Revenue**			
	Manufacturing	14,401.91	14,224.86	28,626.77
	Trading	985.26	2,897.34	3,882.60
	Total	**15,387.17**	**17,122.20**	**32,509.37**
2	**Segment Results**			
	Manufacturing	1,489.10	1,316.12	2,805.22
	Trading	52.19	145.56	197.75
	Total	**1,541.29**	**1,461.68**	**3,002.97**
	Less: (i) Finance costs	38.68	30.54	69.22
	(ii) Other unallocable expenses / (income) net	(90.86)	(115.51)	(206.37)
	Total Profit before Tax	**1,593.47**	**1,546.65**	**3,140.12**
	Less : Tax	554.85	466.47	1,021.32
	Net Profit after taxes	1,038.62	1,080.18	2,118.80
3	**Segment Assets**			
	Manufacturing	31,483.56	36,854.54	31,483.56
	Trading	1,184.18	3,648.48	1,184.18
	Unallocated	14,936.68	6,335.40	14,936.68
	Total	**47,604.42**	**46,838.42**	**47,604.42**
4	**Segment Liabilities**			
	Manufacturing	15,915.88	15,649.82	15,915.88
	Trading	-	-	-
	Unallocated	1,299.60	1,838.30	1,299.60
	Total	**17,215.48**	**17,488.12**	**17,215.48**

MANALI PETROCHEMICALS LIMITED CHENNAI 600 032

Manali Petrochemicals Limited
Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032
Principal Office: Ponneri High Road, Manali, Chennai - 600 068
Telefax: 044-2235 1098 E-mail: companysecretary.com
Website: www.manalipetro.com; CIN : L24294TN1986PLC013087

Notes:

1) **Statement of Assets and Liabilities** [Rs. In Lakhs]

SL No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	8,603.47	8,603.47
	(b) Reserves and Surplus	21,785.47	19,666.66
	Sub-total - Shareholders' Funds	**30,388.94**	**28,270.13**
2	**Non-current Liabilities**		
	(a) Deferred Tax liabilities (Net)	451.41	199.08
	(b) Other long-term liabilities	130.35	145.68
	(c) Long-term Provisions	127.83	136.06
	Sub-total - Non-current Liabilities	**709.59**	**480.82**
3	**Current liabilities**		
	(a) Short-term Borrowings	673.11	225.74
	(b) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	43.87
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,729.31	13,416.47
	(c) Other current liabilities	5,689.80	5,585.54
	(d) Short-term Provisions	1,413.67	1,936.51
	Sub-total - Current Liabilities	**16,505.89**	**21,208.13**
	TOTAL - EQUITY AND LIABILITIES	**47,604.42**	**49,959.08**
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed assets	13,474.03	12,089.16
	(b) Non-current Investments	9,570.45	915.92
	(c) Long-term loans and advances	1,571.75	1,916.54
	Sub-total - Non-current assets	**24,616.23**	**14,921.62**
2	**Current assets**		
	(a) Current investments	-	6,439.81
	(b) Inventories	9,126.50	10,447.03
	(c) Trade receivables	6,439.40	9,003.13
	(d) Cash and cash equivalents	1,660.98	627.33
	(e) Short-term loans and advances	5,366.24	8,385.58
	(f) Other Current Assets	395.07	134.58
	Sub-total - Current Assets	**22,988.19**	**35,037.46**
	TOTAL - ASSETS	**47,604.42**	**49,959.08**

MANALI PETROCHEMICALS LIMITED CHENNAI 600 032

2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2016 and have been subjected to limited review by the Statutory Auditors of the Company.

3) During the year 2015-16, the operations of the Company were significantly impacted due to unprecedented rainfall in November and December 2015, consequent flooding and power interruptions . The Company has made appropriate claims with the Insurers. Pending final settlement of these claims, the Company has received adhoc advances of Rs. 900 Lakhs. The claim will be recorded in the books on completion of assessment and final settlement by the Insurers.

4) The Company's subsidiary in Singapore has incorporated a wholly owned subsidiary in UK , AMCHEM Speciality Chemicals UK which acquired 100% equity shares in Notedome Limited, UK and thereby Notedome Limited, UK has become a stepdown subsidiary of the Company with effect from October 1, 2016.

5) 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 periods are not applicable.

6) The above results have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act , 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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

Place: Chennai
Date : November 7, 2016

For Manali Petrochemicals Limited

MANALI PETROCHEMICALS LIMITED CHENNAI 600 032

Muthukrishnan Ravi
Managing Director