

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2018  
10<sup>th</sup> August 2018

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,

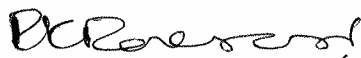
Sub: Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June 2018 - reg

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 first quarter ended 30<sup>th</sup> June 2018 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

**Limited Review Report on Quarterly Standalone Financial Results of The 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 **The Manali Petrochemicals Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2018 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 three months period ended 31<sup>st</sup> March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year has only been reviewed and not subjected to audit.
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 **10<sup>th</sup> August 2018**. 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" specified under section 143(10) of the companies Act 2013. 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. Without qualifying our review conclusion, attention is invited to

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 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 land lease which is unascertainable at this point of time. Further the management is confident of obtaining the renewal of lease of land.

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 i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 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, 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

**N. Srikrishna**

Partner

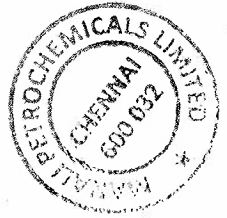
Membership No. 026575

Place : Chennai

Date : August 10, 2018

# 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



| Particulars   | Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2018 |                           |                   | [Rs. in Lakh]     |  |
|---|--|---------------------------|-------------------|-------------------|--|
|   | Unaudited  | Audited<br>(Refer Note 5) | Unaudited         | Audited           |  |
|   | 3 months ended   |                           |                   | Year ended        |  |
|   | <b>30-06-2018</b>  | <b>31-03-2018</b>         | <b>30-06-2017</b> | <b>31-03-2018</b> |  |
| 1. Revenue from Operations (Refer Note 3)   | 17,717.06  | 18,993.24                 | 16,296.41         | 66,290.48         |  |
| 2. Other Income   | 96.27  | 59.01                     | 25.48             | 166.57            |  |
| <b>3. Total Revenues (1+2)</b>  | <b>17,813.33</b>   | <b>19,052.25</b>          | <b>16,321.89</b>  | <b>66,457.05</b>  |  |
| 4. Expenses   |  |                           |                   |                   |  |
| Cost of raw materials and packing materials consumed  | 11,005.99  | 10,354.89                 | 10,993.69         | 40,745.05         |  |
| Changes in inventories of finished goods, work-in- progress and stock-in-trade              | (328.67)   | 844.96                    | (345.88)          | 1,429.14          |  |
| Excise Duty on Sales  | -  | -                         | 1,757.97          | 1,757.97          |  |
| Power & Fuel  | 1,980.93   | 1,604.80                  | 1,568.54          | 6,160.66          |  |
| Employee benefits expense   | 640.62   | 384.97                    | 588.72            | 2,197.12          |  |
| Finance costs   | 38.78  | 60.61                     | 73.13             | 281.60            |  |
| Depreciation  | 246.02   | 231.98                    | 193.39            | 824.74            |  |
| Other expenses  | 1,758.89   | 1,451.72                  | 1,179.73          | 4,675.82          |  |
| <b>Total Expenses</b>   | <b>15,342.56</b>   | <b>14,933.93</b>          | <b>16,009.29</b>  | <b>58,072.10</b>  |  |
| <b>5. Profit Before Tax (3-4)</b>   | <b>2,470.77</b>  | <b>4,118.32</b>           | <b>312.60</b>     | <b>8,384.95</b>   |  |
| 6. Tax Expense  |  |                           |                   |                   |  |
| Current tax expense   | 637.27   | 992.49                    | 75.12             | 2,110.00          |  |
| Deferred tax  | 237.97   | 462.11                    | 23.76             | 787.93            |  |
| <b>Net tax expense</b>  | <b>875.24</b>  | <b>1,454.60</b>           | <b>98.88</b>      | <b>2,897.93</b>   |  |
| <b>7. Profit for the Period (5-6)</b>   | <b>1,595.53</b>  | <b>2,663.72</b>           | <b>213.72</b>     | <b>5,487.02</b>   |  |
| 8. Other Comprehensive Income   |  |                           |                   |                   |  |
| <b>Items that will not be classified to profit or loss</b>                                  |  |                           |                   |                   |  |
| Changes in Fair Value of Equity Investments   | (0.16)   | (0.52)                    | (0.04)            | (0.17)            |  |
| Remeasurement Cost of net defined benefits  | 61.67  | (33.38)                   |                   | (33.38)           |  |
| <b>9. Total Comprehensive Income</b>  | <b>1,657.04</b>  | <b>2,629.82</b>           | <b>213.68</b>     | <b>5,453.47</b>   |  |
| 8. Paid-up equity share capital (Face value of Rs.5/- each)                                 | 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 |  |                           |                   |                   |  |
| 10. Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised)                 | 0.96   | 1.53                      | 0.12              | 3.17              |  |

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Note:

1. The above results were reviewed by the Audit Committee at the meeting held on August 09, 2018 and the Board of Directors approved the same at meeting held on August 10, 2018 and have been subjected to limited review by the Statutory Auditors of the Company.
2. 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.
3. Consequent to the introduction of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations 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.
4. Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments
5. The figures for quarter ended 31st March 2018, are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.
6. Previous period figures have been regrouped wherever necessary.

Place: Chennai

Date : August 10, 2018

By order of the Board  
For Manali Petrochemicals Limited



Muthukrishnan Ravi  
Managing Director

