

Ref: MPL / SectI / BSE & NSE / E-2 & E-3 / 2025

13th May 2025

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 Sir,

Sub: Outcome of Board Meeting held on 13th May 2025.**1. Audited Financial Results**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the (Standalone and Consolidated) Audited Financial Results of the Company for the quarter and year ended 31st March 2025. The Reports of the Auditors and the declaration regarding unmodified opinion are also enclosed.

The above are also available on the Company's website www.manalipetro.com.

2. Recommendation of Dividend

Board has recommended a dividend of Rs. 0.50 per equity share of Rs. 5/- each, fully paid-up, [10%], subject to the approval of the Members at the ensuing Annual General Meeting [AGM] in compliance with Companies (Declaration and Payment of Dividend) Rules, 2014.

The date of payment of the dividend will be informed in due course, upon finalization of the date of the AGM.

3. Approval to seek consent of Members through Postal Ballot

Board has approved to seek consent of the Members for the approval for payment of remuneration to Non-Executive Directors for FY 2024-25.

The Board Meeting commenced at 1.30PM and concluded at 03.40 PM.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited

G Sri Vignesh
Company Secretary

Encl.: As above

**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

E-mail: companysecretary@manalipetro.com



**Independent Auditor's Report on Audited Standalone Quarterly and Annual Financial Results of
Manali Petrochemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Manali Petrochemicals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Manali Petrochemicals Limited** ("the Company") for the quarter and year ended 31st March 2025, ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income for the quarter ended and net Loss and other comprehensive Loss and other financial information for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to

- i) Note No.4 to the Statement explains that the lease period for the leasehold land on which one of the Company's manufacturing units (Unit-II) operates expired on 30th June 2017. The Company has submitted requests for renewal with the Government of Tamil Nadu (the Lessor) and is currently awaiting an extension of the lease. Pending this renewal, no adjustments have been made in the financial results for the year, as any potential impact of non-renewal cannot be determined at this time. Furthermore, management remains confident that the lease renewal will be granted in due course, based on this, the implementation of Ind AS 116 - Leases has been premised on a lease renewal period of 30 years, with current lease rent payments calculated according to the latest demand up to 30th June, 2025



- ii) Note No. 5 to the Statement outlines the impact of floods caused by Cyclone Michaung on the production plants. The Company's claim for damages to inventories and Property, Plant, and Equipment is currently under assessment by the insurer. Pending this assessment, Property, Plant, and Equipment are carried at book values. Further a sum of Rs. 1,870 Lakhs (net of Rs. 300 lakhs on-account payment received from the insurer) incurred until 31st March 2025 for repairs and reinstatement of property, plant, and equipment, derecognition of affected assets, and differential value of inventories (net of salvage value) arising from disposal of inventories is treated as insurance claims receivable. Consequently, the overall implications that may arise upon the eventual approval of the Company's claim by the insurer are currently unascertainable; hence, no adjustments have been made in the Statement.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



Lokesh Vasudevan
Partner

Membership No. 222320

UDIN: 25222320BMITP5138



Place : Gurugram
Date : 13th May 2025

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

Statement of Standalone Financial Results for the Quarter and Year ended 31.03.2025						[Rs. in Lakh]
S. No	Particulars	Three Months ended			Year ended	
		Audited #	Unaudited	Audited #	Audited	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
1	Revenue from Operations	16,327	14,095	19,048	64,751	79,763
2	Other Income	986	331	836	2,176	2,443
3	Total Income (1+2)	17,313	14,426	19,884	66,927	82,206
4	Expenses					
	Cost of materials consumed	11,378	10,152	14,183	51,985	60,407
	Changes in inventories of finished goods and work-in- progress	(763)	(769)	(932)	(6,842)	(1,072)
	Power, Fuel & Water expense	2,427	2,370	2,492	9,494	10,376
	Employee benefits expense	904	897	941	3,669	3,729
	Finance costs	245	234	241	933	803
	Depreciation and amortization expense	608	589	562	2,359	2,127
	Other expenses	1,658	1,313	1,702	5,985	6,040
	Total Expenses	16,457	14,786	19,189	67,583	82,410
5	Profit / (Loss) Before Exceptional items and Taxes (3-4)	856	(360)	695	(656)	(204)
6	Exceptional Items (Refer Note no. 6)	(321)	-	(554)	(321)	(554)
7	Profit / (Loss) Before Tax (5+6)	535	(360)	141	(977)	(758)
8	Tax Expense					
	Current tax	(8)	-	60	-	60
	Short/(Excess) provision for tax relating to prior years	5	-	37	5	13
	Deferred tax	230	(77)	247	(108)	94
	Net tax expense	227	(77)	344	(103)	167
9	Profit / (Loss) for the period (7-8)	308	(283)	(203)	(874)	(925)
10	Other Comprehensive Income					
	Items that will not be classified to profit or (loss)					
	Changes in Fair Value of Equity Investments	(0)	(2)	1	(1)	3
	Profit on sale of Investment	-	-	1	-	1
	Remeasurement Cost of defined benefits	-	(7)	(6)	(17)	(34)
	Income Tax relating to items that will not be re-classified to Profit or Loss	1	3	1	5	8
11	Total Comprehensive Income for the period (9+10)	309	(289)	(206)	(887)	(947)
12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603	8,603	8,603	8,603	8,603
13	Other Equity excluding Revaluation Reserves as at 31st March				86,452	88,628
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised)	0.18	(0.16)	(0.12)	(0.51)	(0.54)

Refer note no.: 8



Ans

Notes:

1 Statement of Standalone Assets and Liabilities as at March 31, 2025

{Rs. In Lakh}

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	
A. ASSETS		
I Non Current Assets		
a) Property, Plant and Equipment (refer note no 5)	21,092	21,445
b) Capital work-in-progress	6,075	1,705
c) Right of Use Assets	7,305	5,247
d) Financial Assets:		
i) Investments	41,365	40,213
ii) Other Financial Assets	594	676
e) Other Non-Current Assets	3,166	2,098
TOTAL NON-CURRENT ASSETS	79,597	71,384
II Current Assets		
a) Inventories (refer note no 5)	16,124	8,427
b) Financial Assets:		
i) Current Investments	-	2,517
ii) Trade Receivables	6,878	7,228
iii) Cash and Cash Equivalents	11,058	20,311
iv) Bank balances other than ii) above	3,822	5,857
v) Loans	33	30
vi) Other Financial Assets (refer note no 5)	2,007	610
c) Other Current Assets	2,179	1,272
TOTAL CURRENT ASSETS	42,101	46,252
TOTAL ASSETS	1,21,698	1,17,636
B. EQUITY AND LIABILITIES		
I Equity		
a) Equity Share Capital	8,603	8,603
b) Other Equity	86,452	88,628
TOTAL-EQUITY	95,055	97,231
II Liabilities		
II. A Non-Current Liabilities		
a) Financial Liabilities		
i) Long-Term Lease Liabilities	6,893	6,896
ii) Long-Term Borrowings	1,900	-
iii) Other Financial Liabilities	57	69
b) Provisions	79	352
c) Deferred Tax Liabilities (net)	33	141
d) Other Non-Current Liabilities	269	289
TOTAL NON-CURRENT LIABILITIES	9,231	7,747
II. B Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,643	2,229
ii) Short-Term Lease Liabilities	460	399
iii) Trade Payables		
1 Total outstanding dues to Micro Enterprises and Small Enterprises	235	197
2 Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises	7,437	3,803
iv) Other Financial Liabilities	2,043	1,743
b) Other Current Liabilities	2,073	2,133
c) Provisions	2,522	2,154
TOTAL CURRENT LIABILITIES	17,413	12,658
TOTAL LIABILITIES	26,644	20,405
TOTAL EQUITY AND LIABILITIES	1,21,698	1,17,636



2 Statement of Standalone Cash Flow for the period ended March 31, 2025

{Rs. In Lakh}

Particulars	For the year ended March 31, 2025	For the period ended March 31, 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	(976)	(758)
Adjustments for		
Depreciation	2,359	2,127
Provisions for inventory	279	-
Provisions no longer required written back	-	(238)
Dividend income - Mutual Funds	(428)	(17)
Finance costs	933	803
Remeasurement Cost of net defined benefits	(17)	(34)
Interest income	(1,460)	(2,032)
Provision for doubtful debts	-	2
Profit on sale of investment	(18)	(1)
Net unrealised exchange (gain) / loss	88	3
Profit on sale of assets	(3)	-
Loss on sale / write-off of assets	18	8
Operating Profit	775	(137)
Changes in Working Capital		
Adjustments for (increase) / decrease in operating assets		
Inventories	(7,976)	(645)
Trade Receivables	350	3,512
Other Financial Assets	(1,417)	(432)
Other Current Assets	(907)	159
Other Non-Current Assets	74	95
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	3,584	31
Other financial liabilities	300	735
Other Current liabilities	(60)	(45)
Short-term provisions	368	131
Lease Liabilities	(81)	(487)
Other Non Financial Liabilities	(32)	(32)
Long-term provisions	(273)	(158)
Net income tax paid	(170)	(435)
Net cash from / (used in) Operating activities [A]	(5,465)	2,293
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, Plant & Equipments, including capital advances	(9,356)	(2,450)
Proceeds from sale of PPE assets	3	-
Net proceeds from Investments in Equity shares	(1,154)	(312)
Investments in Mutual Funds (Current Investment)	2,535	(2,500)
Interest income received	1,629	2,032
Dividend income received	428	-
Bank balances not considered as cash and cash equivalents	2,035	(5,196)
Net cash from / (used in) Investing activities [B]	(3,880)	(8,426)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds from Short-term borrowings	2,314	1,569
Interest paid	(933)	(803)
Dividend paid	(1,291)	(1,291)
Net cash from / (used in) Financing Activities [C]	90	(525)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(9,255)	(6,658)
Cash and cash equivalents at the beginning of the period	20,311	26,970
Cash and cash equivalents at the end of the period	11,058	20,311

Components of Cash & Cash Equivalents:

Cash on hand	1	1
Balance(s) In current accounts (including debit balance(s) in cash credit)	57	-
Balances in Fixed deposit original maturity period less than 3 months	11,000	20,310
Total Cash and Cash Equivalents	11,058	20,311

MAHAYYA & SONS
CHARTERED ACCOUNTANTS
Identification Only

MANALI PETROCHEMICALS LIMITED
600 032

Any

Notes to Standalone Financial Results:

3 **Review and approval of the financial results:**

The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 13, 2025 and have been audited by the Statutory Auditors of the Company.

4 **Leasehold Land:**

The period of lease relating to the leasehold land expired on June 30, 2017 for which request for renewal for a further period of 30 years has been filed by the Company with Government of Tamil Nadu, which is under process. Pending renewal, lease rent has been paid till 30th June 2025 and has been accepted and encashed by the authorities. The Management is confident that renewal of the lease will be granted as requested, as the land has been put to use for the specific 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 necessary in the financial results.

The company has adopted Ind AS 116 "Leases" with effective from 01.04.2021 considering that the lease would be renewed and lease rent obligations as per the demand notices received. Accordingly, the Right of Use Asset value and corresponding lease liability are recognised in the books of accounts. Adjustments, if any necessitated by the actual terms of the renewal would be made in due course, on receipt of the same from the Government.

The Auditors have included an Emphasis of Matter on the same in their Audit Report.

- 5 The manufacturing plants of the company have been affected by the floods (Cyclone Michaung) in the month of December 2023 caused temporary disruptions to the plant operations including certain damages. The company resumed plant operations in a phased manner during December 2023 and entire plant operations started in January 2024 after carrying out repairs. The company has assessed the damages to the Property, Plant & Equipment (PPE) and Inventories for which claims have been lodged with the insurer which is currently under evaluation. Pending determination of the eventual damage as adjusted for salvages, the PPE are continued to be carried at book values and further the cost incurred towards repairs and reinstatement of assets, derecognition of affected assets and differential value of inventories on disposal amounting to Rs. 1,871 lakh is carried as Insurance receivable (net of interim claim received amount Rs. 300 lakhs), in view of which the impact on the financial results is unascertainable, accordingly no adjustments have been made in the financial results in this regard.

The Auditors have included an Emphasis of Matter on the same in their Audit Report.

6 **Exceptional Items:**

a. During the current financial year, the company has provided for an amount of Rs. 279 lakhs towards the diminution in the value of certain finished goods and Rs. 42.46 lakhs towards the anticipated deductions from the insurance claim for the damaged inventories.

b. During the previous financial year, the company has provided for the Unspent Corporate Social Responsibility (CSR) obligations for the earlier years amounting to Rs. 554 lakhs (already funded to the designated bank account as per CSR Rules) and the same has been shown as exceptional items.

7 **Segment reporting:**

The Company is exclusively engaged in the business of Manufacture and sale of Petrochemical products primarily in India. As per Ind AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013, there are no reportable operational or geographical segments applicable to the Company.

- 8 The figures for quarter ended 31st March are the balancing figures between audited annual figures of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.

9 **Dividend:**

The Board of Directors has recommended a final dividend of Re. 0.50 (10%) per share on 17,19,99,229 equity shares of Rs. 5/- each for the financial year 2024-25, subject to approval of Members at the Annual General Meeting.

- 10 Previous period / year figures have been regrouped, wherever necessary to confirm with the current year's presentation and disclosure

Place: Chennai

Date: May 13, 2025



For Manali Petrochemicals Limited


R Chandrasekar
MD & CEO - MPL Group
DIN 06374821



**Independent Auditor's Report on Audited Consolidated Quarterly and Annual Financial Results of
Manali Petrochemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Manali Petrochemicals Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Manali Petrochemicals Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March 2025, ("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, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements and management accounts of the subsidiaries, the Consolidated Financial Results for the quarter and year ended 31st March 2025:

- i. include the annual financial results of the following entities;

Name of the Entity	Relationship
Manali Petrochemicals Limited	Holding Company
AMCHEM Speciality Chemicals Private Limited, Singapore	Wholly Owned Subsidiary
Manali Speciality Private Limited, India	Wholly Owned Subsidiary
Notedome Limited, UK	Step Down Subsidiary
Penn-White Limited, UK	Step Down Subsidiary
Notedome Europe GmbH, Germany	Step Down Subsidiary
Pennwhite India Private Limited, India	Step Down Subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are



independent of the Group, in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to

- i. Note No.5 to the Statement explains that the lease period for the leasehold land on which one of the Holding Company's manufacturing units (Unit-II) operates expired on 30th June 2017. The Holding Company has submitted requests for renewal with the Government of Tamil Nadu (the Lessor) and is currently awaiting an extension of the lease. Pending this renewal, no adjustments have been made in the financial results for the year, as any potential impact of non-renewal cannot be determined at this time. Furthermore, management remains confident that the lease renewal will be granted in due course, based on this, the implementation of Ind AS 116 - Leases has been premised on a lease renewal period of 30 years, with current lease rent payments calculated according to the latest demand up to 30th June 2025
- ii. Note No. 6 to the Statement outlines the impact of floods caused by Cyclone Michaung on the production plants. The Holding Company's claim for damages to inventories and Property, Plant, and Equipment is currently under assessment by the insurer. Pending this assessment, Property, Plant, and Equipment are carried at book values. Further a sum of Rs. 1,870 Lakhs (net of Rs. 300 lakhs on-account payment received from the insurer) incurred until 31st March 2025 for repairs and reinstatement of property, plant, and equipment, derecognition of affected assets, and differential value of inventories (net of salvage value) arising from disposal of inventories is treated as insurance claims receivable. Consequently, the overall implications that may arise upon the eventual approval of the Holding Company's claim by the insurer are currently unascertainable; hence, no adjustments have been made in the Statement.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of the Holding Company of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement include the audited financial statement of three subsidiaries located outside India and two subsidiaries incorporated in India, whose financial statements reflect Group's share of total assets of Rs.72,230 Lakhs as at 31st March 2025, Group's share of total revenue of Rs. 7,351 Lakhs and Rs.27,733 Lakhs, and Group's share of total net profit after tax of Rs.1,557 Lakhs and Rs. 5,829 Lakhs, Groups Share of total comprehensive income of Rs 1,557 Lakhs and Rs 5,829 Lakhs for the quarter ended and year ended on that date respectively, and Group's share of net cash flows of Rs.10,607 Lakhs for the year ended 31st March 2025, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in section Basis of Opinion above.

The financial statements and other financial information of these three foreign subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted accounting standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company are audited by us.



The Statement include the unaudited financial statement of one subsidiary whose financial statement reflect Group's share of total assets of Rs. 45.87 Lakhs as at 31st March 2025, Group's share of total revenue of Rs. 21.85 Lakhs and Rs. 21.85 Lakhs, and Group's share of net loss after tax of Rs. 0.23 Lakhs and Rs. 0.92 Lakhs and total comprehensive loss of Rs.0.23 Lakhs and Rs. 0.92 Lakhs for the quarter and year ended on that date and Group's share of net cash flows of Rs.0.94 Lakhs for the year ended 31st March 2025, as considered in the Statement. This unaudited financial statement has been furnished to us by the Board of Directors and our disclosures included in respect of this subsidiary is based in the such unaudited financial statement. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statement is not material to the Group.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statement certified by the Board of Directors.

The Statement include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Lokesh Vasudevan

Partner

Membership No. 222320

UDIN: 25222320BMITQ6106



Place : Gurugram
Date : 13th May 2025

MANALI PETROCHEMICALS LIMITED

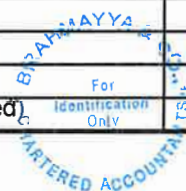
Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032

Telefax: 044-2235 1098 E-mail: Parent Companysecretary@manalipetro.com Website: www.manalipetro.com

Corporate Identity Number : L24294TN1986PLC013087

Statement of Consolidated Financial Results for the Quarter and Year Ended 31.03.2025						[Rs. in Lakh]
S. No	Particulars	Three Months ended			Year ended	
		Audited #	Unaudited	Audited #	Audited	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
1	Revenue from Operations	23,036	19,612	25,628	89,712	1,03,235
2	Other Income	798	437	635	2,451	2,916
3	Total Income (1+2)	23,834	20,049	26,263	92,163	1,06,151
4	Expenses					
	Cost of materials consumed	14,947	12,849	17,164	65,195	72,263
	Changes in inventories of finished goods and work-in- progress	(824)	(720)	(717)	(7,267)	(813)
	Power, Fuel & Water expense	2,503	2,439	2,572	9,750	10,579
	Employee benefits expense	2,034	1,818	2,142	7,447	7,742
	Finance costs	275	262	299	1,045	960
	Depreciation and amortization expense	712	674	713	2,709	2,532
	Other expenses	2,272	1,959	2,736	8,758	8,999
	Total Expenses	21,919	19,281	24,909	87,637	1,02,262
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	1,915	768	1,354	4,526	3,889
6	Exceptional Items (Refer Note no. 7)	(321)	-	(554)	(321)	(554)
7	Profit/(Loss) Before Tax (5+6)	1,594	768	800	4,205	3,335
8	Tax Expense					
	Current tax	277	319	387	1,377	1,307
	Excess provision for tax relating to prior years written back	5	-	36	5	13
	Deferred tax	231	(78)	247	(108)	94
	Net tax expense	513	241	670	1,274	1,414
9	Profit/(Loss) for the period (7-8)	1,081	527	130	2,931	1,921
10	Other Comprehensive Income					
	Items that will not be re-classified to profit or (loss)					
	Changes in Fair Value of Equity Investments	(0)	(2)	1	(1)	3
	Profit on sale of Investment	-	-	1	-	1
	Remeasurement Cost of defined benefits	-	(8)	(5)	(17)	(34)
	Income Tax relating to items that will not be re-classified to Profit or Loss	-	3	1	5	8
	Items that will be re-classified to profit or (loss)					
	Changes in Foreign Currency Translation	393	313	168	1,648	1,126
11	Total Comprehensive Income for the period (9+10)	1,474	833	296	4,566	3,025
12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603	8,603	8,603	8,603	8,603
13	Other Equity excluding Revaluation Reserves as at 31st March				1,00,842	97,567
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted, Not annualised)	0.63	0.31	0.08		1.12

Refer note no.: 11



Ans



Notes:

1 Statement of Consolidated Assets and Liabilities as at March 31, 2025

[Rs. in Lakh]

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
A. ASSETS		
I Non Current Assets		
a) Property, Plant and Equipment (Refer Note no. 6)	22,811	22,821
b) Capital work-in-progress	6,075	1,705
c) Right of Use Assets	8,284	5,921
d) Goodwill on Consolidation (Refer Note no. 9)	28,219	27,109
e) Other Intangible Assets	240	-
f) Financial Assets:		
i) Investments	1,505	361
ii) Other Financial Assets	719	676
g) Other non-current assets	3,223	2,098
TOTAL NON-CURRENT ASSETS	71,076	60,691
II Current Assets		
a) Inventories (Refer Note no. 6)	19,560	10,844
b) Financial Assets:		
i) Current Investments	-	2,517
ii) Trade Receivables	11,695	12,102
iii) Cash and Cash equivalents	18,987	36,385
iv) Bank balances other than ii) above	14,292	5,857
v) Loans	34	31
vi) Other Financial Assets (Refer Note no. 6)	2,036	665
c) Other Current assets	2,571	1,745
TOTAL CURRENT ASSETS	69,175	70,146
TOTAL ASSETS	1,40,251	1,30,837
B. EQUITY AND LIABILITIES		
I Equity		
a) Equity share capital	8,603	8,603
b) Other Equity	1,00,842	97,567
TOTAL-EQUITY	1,09,445	1,06,170
II Liabilities		
II. A Non-Current Liabilities		
a) Financial Liabilities		
i) Long-Term Lease Liabilities	7,503	7,479
ii) Long-Term Borrowings	1,900	-
ii) Other Financial Liabilities	57	69
b) Provisions	79	352
c) Deferred Tax Liabilities (net)	114	206
d) Other non-current Liabilities	268	289
TOTAL NON-CURRENT LIABILITIES	9,921	8,395
II. B Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,642	2,229
ii) Short-Term Lease Liabilities	869	597
iii) Trade Payables		
1 Total outstanding dues of Micro Enterprises and Small Enterprises	235	197
2 Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	9,681	5,827
iii) Other financial liabilities	2,103	1,743
b) Other current liabilities	2,256	2,266
c) Provisions	2,562	2,193
d) Current Tax Liabilities (Net)	537	1,220
TOTAL CURRENT LIABILITIES	20,885	16,272
TOTAL LIABILITIES	30,806	24,667
TOTAL EQUITY AND LIABILITIES	1,40,251	1,30,837



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2 Consolidated Statement of Cash Flow for the year ended March 31, 2025

[Rs. In Lakh]

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	4,205	3,335
Adjustments for		
Depreciation	2,709	2,532
Provision for Diminution in Value of Inventory	279	-
Provisions no longer required written back	-	(238)
Dividend income - Mutual Funds	(0)	(17)
Finance costs	1,045	960
Remeasurement Cost of net defined employee benefits	(17)	(34)
Interest income	(1,946)	(2,413)
Provision for doubtful debts	8	165
Profit on sale of investments	(18)	(1)
Net unrealised exchange (gain) / loss	103	254
Loss on sale / write-off of assets	18	225
Operating Profit	6,386	4,768
Changes in Working Capital		
Adjustments for (increase) / decrease in operating assets		
Inventories	(8,995)	34
Trade Receivables	399	3,665
Other Financial Assets	(1,496)	(331)
Other Current Assets	(826)	91
Other Non-Current Assets	18	95
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	3,892	(100)
Other financial liabilities	348	689
Other Current liabilities	(10)	(920)
Short-term provisions	369	133
Lease Liabilities	566	(179)
Other Non Financial Liabilities	(21)	(32)
Long-term provisions	(273)	81
Net income tax paid	(2,256)	(530)
Net cash from / (used in) Operating activities [A]	(1,899)	7,463
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, Plant & Equipments, including capital advances	(10,072)	(2,487)
Proceeds from sale of fixed assets	3	-
Net proceeds from Investments in Equity shares	(1,146)	(311)
Interest income received	2,095	2,290
Investments in Mutual Funds (Current Investment)	2,535	(2,500)
Additional Cash paid to erstwhile shareholders of the subsidiary	(456)	-
Bank balances not considered as cash and cash equivalents	(8,435)	(5,196)
Net cash from / (used in) Investing activities [B]	(15,476)	(8,204)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds from Short-term borrowings	2,313	1,569
Interest paid	(1,045)	(960)
Dividend paid	(1,291)	(1,291)
Net cash from / (used in) Financing Activities [C]	(23)	(682)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(17,398)	(1,422)
Cash and cash equivalents at the beginning of the period	36,385	37,807
Cash and cash equivalents at the end of the period	18,987	36,385

Components of Cash & Cash Equivalents:

Cash on hand	2	1
Balance(s) In current accounts (including debit balance(s) in cash credit)	7,222	5,905
Balances in Fixed deposit original maturity period less than 3 months	11,763	30,479
Total Cash and Cash Equivalents	18,987	36,385



Notes to Consolidated Financial Results:

- 3 These consolidated financial results relate to Manali Petrochemicals Limited (the 'Holding Company') and its subsidiaries / step-down subsidiaries, 1.) AMCHEM Speciality Chemicals Private Limited, Singapore, 2.) Notedome Limited, UK, 3.) Penn-White Limited, UK, 4.) Manali Speciality Private Limited, India, 5.) Notedome Europe GmbH, Germany, and 6.) Pennwhite India Private Limited, India.
- 4 **Review and Approval of the financial results:**
The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 13, 2025, respectively and have been audited by the Statutory Auditors of the Company.
- 5 **Leasehold Land:**
The period of lease relating to the leasehold land expired on June 30, 2017 for which request for renewal for a further period of 30 years has been filed by the Holding Company with Government of Tamil Nadu, which is under process. Pending renewal, lease rent has been paid till 30th June 2025 and has been accepted and encashed by the authority. The Management is confident that renewal of the lease will be granted as requested, as the land has been put to use for the specific 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 necessary in the financial results.
The holding company has adopted Ind AS 116 "Leases" with effective from 01.04.2021 considering that the lease would be renewed and lease rent obligations as per the demand notices received. Accordingly, the Right of Use Asset value and corresponding lease liability are recognised in the books of accounts. Adjustments, if any necessitated by the actual terms of the renewal would be made in due course, on receipt of the same from the Government.
The Auditors have included an Emphasis of Matter on the same in their Audit Report.
- 6 The manufacturing plants of the holding company have been affected by the floods (Cyclone Michaung) in the month of December 2023 caused temporary disruptions to the plant operations including certain damages. The holding company resumed plant operations in a phased manner during December 2023 and entire plant operations started in January 2024 after carrying out repairs. The holding company has assessed the damages to the Property, Plant & Equipment (PPE) and Inventories for which claims have been lodged with the insurer which is currently under evaluation. Pending determination of the eventual damage as adjusted for salvages, the PPE are continued to be carried at book values and further the cost incurred towards repairs and reinstatement of assets, derecognition of affected assets and differential value of inventories on disposal amounting to Rs. 1,871 lakh is carried as Insurance receivable (net of interim claim received amount Rs. 300 lakhs), in view of which the impact on the financial results is unascertainable, accordingly no adjustments have been made in the financial results in this regard.
The Auditors have included an Emphasis of Matter on the same in their Audit Report.
- 7 **Exceptional Items:**
 - a. During the current financial year, the company has provided for an amount of Rs. 279 lakhs towards the diminution in the value of certain finished goods and Rs. 42.46 lakhs towards the anticipated deductions from the insurance claim for the damaged inventories.
 - b. During the previous financial year, the company has provided for the Unspent Corporate Social Responsibility (CSR) obligations for the earlier years amounting to Rs. 554 lakhs (already funded to the designated bank account as per CSR Rules) and the same has been shown as exceptional items for the previous year.
- 8 **Segment reporting:**
Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments. And hence there is no separate segment reporting is applicable. However, entity wide disclosure of Revenue from External Customers is provided (in Rs. Lakhs):

Geographical Area	Quarter Ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
India	16,885	14,095	19,113	65,097	79,613
European Union and UK	6,151	5,517	6,412	24,615	23,208
Rest of the World	-	-	104	-	414

- 9 **Goodwill:**
During the Financial Year 2022-23, the Parent Company acquired Penn Globe Limited, UK ("PGL") through its subsidiary AMCHEM Speciality Chemicals Private Limited, Singapore ("AMCHEM") for an aggregate of GBP 24.98 million (includes Net cash consideration of GBP 20.56 million, Performance linked Consideration of GBP 1.50 million and adjustment of loans of GBP 2.92 million). As per the Share Purchase Agreement ("SPA") executed by AMCHEM with erstwhile Sellers of PGL, performance linked consideration is to be determined based on subsequent performance, accordingly the same was determined during the quarter ended 30.09.2023 at GBP 67,330 (Rs. 68 Lakhs as against GBP set apart as consideration based on performance) as the performance linked consideration. Hence the corresponding adjustments resulting from the reduction in the purchase consideration was made to the carrying value of Goodwill in the Consolidated financial results during the previous financial year.
During the current financial year, tax related and other payments amounting to USD 532,953, has been made by AMCHEM, towards its obligation as an additional consideration and investment, to erstwhile shareholders of PGL, in terms of the SPA conditions, and accordingly corresponding adjustment have been made to the carrying value of Goodwill in the Consolidated financial results.
- 10 The figures for quarter ended 31st March are the balancing figures between audited annual figures of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.
- 11 Previous period / year figures have been regrouped, wherever necessary to confirm with the current year's presentation and disclosure

Place: Chennai
Date: May 13, 2025



For Manali Petrochemicals Limited

R. Chandrasekar
R Chandrasekar
MD & CEO - MPL Group
DIN 06374821



DECLARATION

Pursuant to second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, we hereby declare and confirm that M/ s. Brahmayya & Co, Chartered Accountants have issued an unmodified audit report on the Standalone and Consolidated Financial Results for the financial year ended 31st March 2025.

Kindly take this communication on record.

For Manali Petrochemicals Limited



R Chandrasekar

Managing Director & CEO - MPL Group

Date: 13.05.2025

Place: Chennai

**Factories :**

Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068

Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

Phone : 044 - 2594 1253 Telefax : 044 - 2594 1199

E-mail: companysecretary@manalipetro.com

Large Corporate - Disclosure.

We hereby confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI operational circular SEBI/HO/DDHS/P /CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate) and as amended from time to time.

For Manali Petrochemicals Limited

G Sri Vignesh
Company SecretaryK Lalitha
Chief Financial Officer

Date: 13.05.2025

Place: Chennai

Factories :

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