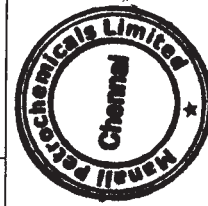
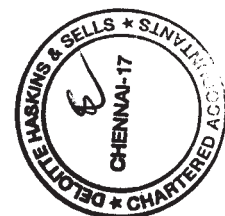


**Manali Petrochemicals Limited**  
Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032  
Principal Office: Ponneri High Road, Manali, Chennai - 600 068

PART I	Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31.12.2013						[Rs. in Lakhs]	
	Sl. #	Particulars □□□	Unaudited			Audited		
3 months ended 31/12/2013			Preceding 3 months ended 30/09/2013	Corresponding 3 months ended in the Previous Year 31/12/2012	Year to date figures for current period ended 31/12/2013	Year to date figures for previous year ended 31/12/2012	Previous Year ended 31/03/2013	
1	Income from Operations							
	a) Net Sales / Income from Operations (Net of excise duty)	15,756.51	14,164.11	10,736.10	41,682.71	39,894.81	52,108.61	
	b) Other Operating Income	14.39	13.98	21.16	40.65	82.73	106.66	
2	Total Income from Operations (Net Expenses)	15,770.90	14,178.09	10,757.26	41,723.36	39,977.54	52,215.27	
	a) Cost of materials consumed	10,416.68	8,947.00	8,521.23	26,763.82	28,058.83	35,975.43	
	b) Purchases of Stock-in-Trade	568.10	582.42	522.28	1,619.99	1,424.24	1,904.97	
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(644.87)	23.85	(1775.08)	(646.56)	(871.45)	(505.54)	
	d) Employee benefit expense	461.28	469.45	477.56	1,382.51	1,421.43	1,887.42	
	e) Power and Fuel	2,019.69	1,835.11	1,444.01	5,549.81	3,604.08	5,013.05	
	f) Depreciation and amortisation expense	167.50	160.80	162.67	488.16	476.13	635.79	
	f) Other expenses [Note 2 a)]	1,682.15	1,199.86	1,189.98	4,013.37	3,192.85	4,263.93	
3	Total Expenses	14,670.53	13,218.49	10,542.65	39,171.10	37,306.11	49,175.05	
	Profit from operations before other income, finance costs & exceptional items (1 - 2)	1,100.37	959.60	214.61	2,552.26	2,671.43	3,040.22	
4	Other Income	175.33	173.03	145.84	498.25	532.22	707.76	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,275.70	1,132.63	360.45	3,050.51	3,203.65	3,747.98	
6	Finance cost	44.42	54.25	31.95	158.73	168.67	214.48	
7	Profit from ordinary activities before tax (5 - 6)	1,231.28	1,078.38	328.50	2,891.78	3,034.98	3,533.50	
8	Tax Expense	279.47	244.71	85.32	656.28	789.02	801.91	
	Tax Expense - Prior Year [Note 2 b)]	29.07			29.07			
9	Net Profit after taxes (7 - 8)	922.74	833.67	243.19	2,206.43	2,245.96	2,731.59	
10	(Face value of Rs.5/- each)	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year						10,643.16	
12	Earnings per Share (EPS) (of Rs.5/- each) (a) Basic and (b) Diluted (not annualised)	0.54	0.48	0.14	1.28	1.31	1.59	



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## INDEPENDENT AUDITORS' REVIEW REPORT 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 / nine months ended 31 December 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 provide 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 Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and nine months Ended 31 December 2013 of the Statement, from the details furnished by the Management..

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



Bhavani Balasubramanian  
Partner  
(Membership No. 22156)

CHENNAI, February 12, 2014

