

FORM A

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

- 1 Name of the Company : **Manali Petrochemicals Limited**
- 2 Annual Financial Statements for the year ended : **March 31, 2016**
: **(Standalone)**
- 3 Type of Audit observation : **Unmodified**
- 4 Frequency of observation : **Not Applicable**

For Manali Petrochemicals Limited

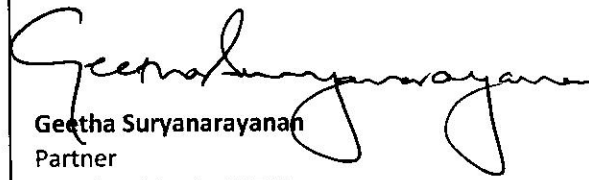

Muthukrishnan Ravi
DIN 03605222
Managing Director

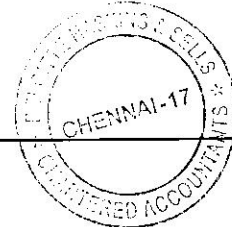

Anis Tyebali Hyderi
Chief Financial Officer


G. Chellakrishna
DIN 01036398
Chairman, Audit Committee

Auditors of the Company

Refer our Audit report dated 23rd May 2016
For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)


Geetha Suryanarayanan
Partner
Membership No. 29519



Chennai
23rd May, 2016

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MANALI PETROCHEMICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Manali Petrochemicals Limited** ("the Company") for the year ended March 31, 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 on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

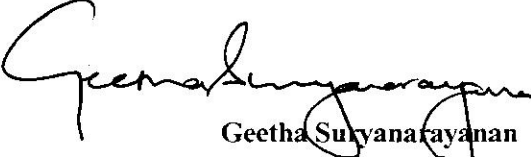
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



**Deloitte
Haskins & Sells**

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Place: Chennai
Date: May 23, 2016



FORM A

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

- | | | |
|---|--|--|
| 1 | Name of the Company | : Manali Petrochemicals Limited |
| 2 | Annual Financial Statements for the year ended | March 31, 2016
: (Consolidated) |
| 3 | Type of Audit observation | : Unmodified |
| 4 | Frequency of observation | : Not Applicable |

For Manali Petrochemicals Limited

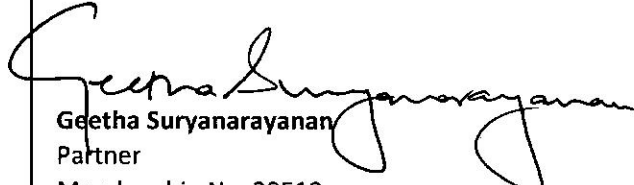

Muthukrishnan Ravi
DIN 03605222
Managing Director

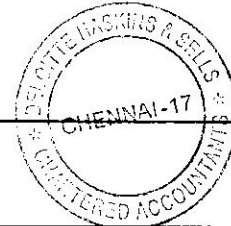

Anis Tyebali Hyderi
Chief Financial Officer


G. Chellakrishna
DIN 01036398
Chairman, Audit Committee

Auditors of the Company

Refer our Audit report dated 23rd May 2016
For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)

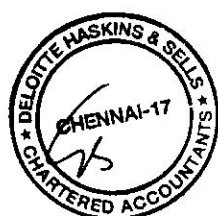

Geetha Suryanarayanan
Partner
Membership No. 29519



Chennai
23rd May, 2016

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
MANALI PETROCHEMICALS LIMITED**

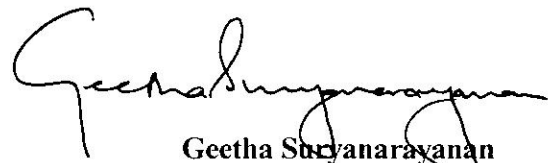
1. We have audited the accompanying Statement of Consolidated Financial Results of **Manali Petrochemicals Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
5. We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs.472.68 lakhs as at March 31, 2016, revenues of Rs Nil for the period ended March 31, 2016 and loss after tax of Rs.25.95 lakhs for the period ended March 31, 2016, as considered in the consolidated financial results. This financial statement has been audited by other auditors whose report has 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 this subsidiary, is based solely on the report of the other auditor.



Deloitte Haskins & Sells

6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors referred to in paragraph 3 above, the Statement:
- includes the results of AMCHEM Specialty Chemicals Private Limited, Singapore for one month period ended March 31, 2016
 - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profits and other financial information of the Group for the year ended March 31, 2016.

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



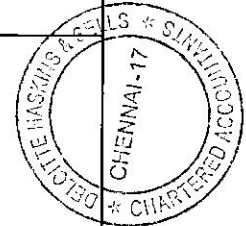
Geetha Srinivasan
Partner
(Membership No. 29519)

Place: Chennai
Date: May 23, 2016



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

Sl. #	Particulars	Standalone				Consolidated	
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited		
		3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015	Year ended 31/03/2016
1	Income from Operations a) Net Sales / Income from Operations (Net of excise duty) b) Other Operating Income	12,303.44 11.46	11,423.63 14.10	19,644.42 28.63	57,819.61 84.59	73,221.73 91.26	57,819.61 84.59
	Total Income from Operations (Net)	12,314.90	11,437.73	19,673.05	57,904.20	73,312.99	57,904.20
2	Expenses a) Cost of materials consumed b) Purchase of Stock-in-Trade (Traded Goods) c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Power and Fuel f) Depreciation and amortisation expense h) Other expenses	8,551.68 648.31 (660.59) 510.50 915.45 163.46 731.63	7,053.95 172.18 1530.14 509.13 918.59 141.49 711.68	11,660.61 376.81 845.27 683.48 1,692.10 134.57 3,064.62	33,329.38 5,268.96 983.62 2,111.90 4,573.16 587.57 4,945.18	47,156.21 1,670.48 606.09 2,696.90 7,419.77 554.72 6,742.89	33,329.38 5,268.96 983.62 2,111.90 4,573.16 587.57 4,971.13
	Total Expenses	10,860.44	11,037.16	18,457.46	51,799.77	66,849.06	51,825.72
3	Profit from operations before other income, finance costs & exceptional items (1 - 2)	1,454.46	400.57	1,215.59	6,104.43	6,463.93	6,078.48
4	Other Income	384.12	239.52	257.66	1,074.32	736.56	1,074.32
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,838.58	640.09	1,473.25	7,178.75	7,200.49	7,152.80
6	Finance costs	165.83	26.74	53.04	252.34	247.62	252.34
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,672.75	613.35	1,420.21	6,926.41	6,952.87	6,900.46
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 ± 8)	1,672.75	613.35	1,420.21	6,926.41	6,952.87	6,900.46
10	Tax Expense	394.64	199.70	527.77	2,105.16	2,563.75	2,105.16
11	Net Profit after taxes (9-10)	1,278.11	413.65	892.44	4,821.25	4,389.12	4,795.30
12	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
13	Reserves excluding Revaluation Reserves (as per Balance Sheet)	-	-	-	19,666.66	15,860.49	19,640.85
14	Earnings per Share (EPS) of Rs.5/- each (a) Basic and (b) Diluted (not annualised)	0.74	0.24	0.52	2.80	2.56	2.79

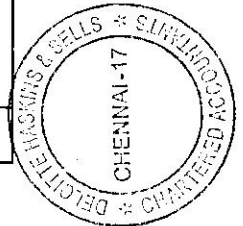


Notes:

1) Statement of Assets and Liabilities

[Ru. in Lakhs]

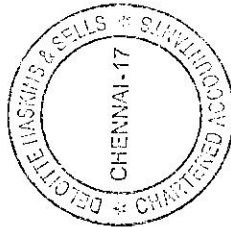
SL No.	Particulars	Standalone As at 31.03.2016 Audited	Standalone As at 31.03.2015 Audited	Consolidated As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	8,603.47	8,603.47	8,603.47
	(b) Reserves and Surplus	19,666.66	15,880.49	19,640.85
	Sub-total - Shareholders' Funds	28,270.13	24,483.96	28,244.32
2	Non-current Liabilities			
	(a) Deferred Tax liabilities (Net)	199.08	313.92	199.08
	(b) Other long-term liabilities	145.68	161.01	145.68
	(c) Long-term Provisions	136.06	122.29	136.06
	Sub-total - Non-current Liabilities	480.82	597.22	480.82
3	Current liabilities			
	(a) Short-term Borrowings	225.74	67.04	225.74
	Payables	43.87	20.71	43.87
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	13,416.47	9,999.60	13,416.47
	(c) Other current liabilities	5,585.54	3,247.46	5,582.17
	(d) Short-term Provisions	1,936.51	2,375.66	1,936.51
	Sub-total - Current Liabilities	21,208.13	16,710.47	21,214.76
	TOTAL - EQUITY AND LIABILITIES	49,969.08	40,791.65	49,939.90
B	ASSETS			
1	Non-current Assets			
	(a) Fixed assets	12,089.16	11,099.41	12,089.16
	(b) Goodwill on consolidation		2.50	2.50
	(c) Non-current Investments	915.92	417.60	421.55
	(d) Long-term loans and advances	1,916.54	1,742.47	1,916.54
	Sub-total - Non-current assets	14,921.62	13,262.48	14,429.75
2	Current assets			
	(a) Current investments	6,439.81	7,774.44	6,439.81
	(b) Inventories	10,447.03	7,564.89	10,447.03
	(c) Trade receivables	9,003.13	7,961.73	9,003.13
	(d) Cash and cash equivalents	627.33	2,234.98	1,075.93
	(e) Short-term loans and advances	8,385.58	1,925.54	8,409.67
	(f) Other Current Assets	134.58	70.59	134.58
	Sub-total - Current Assets	35,037.46	27,532.17	35,510.15
	TOTAL - ASSETS	49,969.08	40,791.65	49,939.90



Manali Petrochemicals Limited
Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032
Principal Office: Ponnert High Road, Manali, Chennai - 600 068
Telefax: 044- 2235 1038 E-mail: companysecretary@manalipetro.com
Website: www.manalipetro.com Corporate Identity Number : L24294TN1988PLC013087

- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23 , 2016 and have been subjected to audit by the Statutory Auditors of the Company.
- 3) The Board of Directors has recommended a dividend of Re. 0.50 per share (10%) on 171,999,229 equity shares of Rs. 5/- each for the Financial Year 2015-16 subject to the approval of members at the Annual General Meeting.
- 4) During December 2015, the operations of the Company were significantly impacted due to unprecedented rainfall, consequent flooding and power interruptions and Plant I and Plant II were shut down for 27 days and 18 days respectively. An ad hoc advance of Rs. 600 Lakhs was received during the year and the final assessment is pending. The claim will be recorded in the books, upon completion of assessment by the insurance company.
- 5) The Company operates only in one business segment, viz., Petrochemicals.
- 6) The figures of quarters ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial years.
- 7) The Company acquired the entire equity share capital of AMCHEM Speciality Chemicals Private Limited, Singapore on March 1, 2016 and consequently AMCHEM has become the wholly owned subsidiary of the Company. The consolidated results given above include one month's operations of this subsidiary.
- 8) This is the first year in which the Company has prepared consolidated financial statements and hence presenting previous year figures does not arise in respect of consolidated results. Previous period figures (standalone) have been regrouped / reclassified, where necessary.

Place: Chennai
Date : May 23 , 2016



For Manali Petrochemicals Limited

Muthukrishnan Ravi
Managing Director