

Manali Petrochemicals Limited

SPIC House, 88, Mount Road, Guindy, Chennai - 600 032 Telefax : 044 - 2235 1098 Website : www.manalipetro.com CIN : L24294TN1986PLC013087

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2019 February 12, 2019

The Manager, Listing Department, BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, <u>Mumbai - 400.001.</u> 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) <u>Mumbai - 400 051</u> <u>Stock Code: MANALIPETC</u>

Dear Sir,

Sub:Unaudited Financial Results for the quarter and nine months ended 31st December 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 quarter and nine months ended 31st December 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

Perent

R Kothandaraman Company Secretary

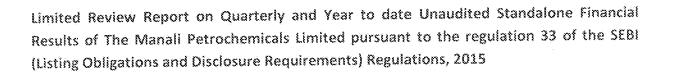
Encl.: as stated



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





To Board of Directors, The Manali Petrochemicals Limited Chennai.

- We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of The Manali Petrochemicals Limited ("the Company") for the period ended 31st December 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.
- This statement is the responsibility of the Company's Managementandhas been approved by the Board of Directors in their meeting held on 12th February 2019. Our responsibility is to issue a report on this statement 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 weplan 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 donot express an audit opinion
- 4. Without qualifying our review conclusion, attention is invited to
 - a. 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.



Brahmayya∛co∙

Chartered Accountants



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 standardsi.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 interms 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

> > CHENNĂÍ RIDIA

N Srikrishna Partner Membership No. 026575

Place : Chennal Date : February 12, 2019 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

| | 2107 111 C 1001010 CHING 100 C 100 C 100 C 100 C 100 C 100 C 10 C | A and the concert | THOLA SHILL THE COLON. | ns ended 31.12.2018 | ×. | | R. in Lakhel |
|----|---|-------------------|------------------------|---------------------------------------|---------------------------------------|--|--------------|
| | Darriculare | | | Unaudited | | | Audited |
| Ś | | | Three Months Ended | | Nine Months Forded | hs Ended | Vear ended |
| °Z | | 31-Dec-18 | 30-Sen-18 | 31-Dec-17 | 21_Doc.18 | 71 000 12 | 01 N. 10 |
| | Revenue Fran Onerstinne | | | 11 22 1 2 | 01-00-10 | 11-020-10 | 81-181A1-1C |
| - | (Refer Note no. 3) | 17,760.74 | 18.351.51 | 16.220.13 | 53 820 31 | AC 705 7A | 07 VUC 73 |
| ¢ | Other Income | | | | 1 | 27.169.12 | 04-047-00 |
| 7 | (Refer Note no. 4) | 122.28 | 265.83 | 89.44 | 484.38 | 137 84 | 166 67 |
| m | Total Income (1+2) | 17.883.02 | 18.617 34 | 16 200 27 | 07 616 72 | 00 007 WY | 10.001 |
| 4 | Expenses | | | 1 Coloring | 20.010°40 | 41,430.08 | CN./ CF.00 |
| | Cost of materials consumed | 12.193.53 | 11 905 84 | 00 2 11 2 00 | 20 201 26 | | |
| | Changes in inventories of | | | 00.011.2 | 00.001,00 | 30,390.10 | 40,745.05 |
| | finished goods, stock-in- | | | | | | |
| | trade and work-in- progress | (186.56) | (208.44) | (16/261) | (773 67) | 584 19 | VI UCV I |
| | Excise Duty on Sales | | | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | 177 07 | 1 757 07 |
| | Power & Fuel | 2,029.96 | 2,067.03 | 1.583.95 | 6 077 92 | 4 555 86 | 101013 |
| | Employee benefits expense | 567.58 | 692.02 | 716.96 | 1 900 22 | 1 786 50 | 0100000 |
| | Finance costs | 45.47 | 52.33 | 41.09 | 136.58 | 220 49 | 281.60 |
| | Depreciation and | | | | | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | 0000 |
| | amortization expense | 267.32 | 257.85 | 208.86 | 771.19 | 592.76 | 87 A 74 |
| | Other expenses | 1,229.42 | 1,275.77 | 1.355.65 | 4 264 08 | 82.040.5 | C9 272 A |
| | Total Expenses | 16,146.72 | 16,042.40 | 13.422.48 | 47 533 68 | 43 137 20 | 20.010.5 |
| S | Profit Before Tax (3-4) | 1,736.30 | 2,574.94 | 2,887.09 | 6 782 01 | 20.797.2X | 20,074.10 |





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|--|----------|---|-----------|--------------------|-----------|---|-----------|------------|
| Image: state | Ś | rarticulars | | Three Months Ended | | Nine Month | hs Ended | Year ended |
| Tax Expense $427,12$ $652,61$ $818,97$ $1,717,00$ $1,117,51$ $2,111$ Deferred tax $159,49$ $243,71$ $343,34$ $641,18$ $335,82$ 78 Deferred tax $15,949$ $243,71$ $343,34$ $641,18$ $335,82$ 78 Net tax expense $58,64$ $896,32$ $1,167,31$ $2,588,17$ $1,443,33$ $2,89$ Profit for the period ($5,6$) $1,149,70$ $1,678,62$ $1,719,78$ $4,423,34$ $2,848,95$ $5,48$ Items that will not be $1,600$ $1,678,62$ $1,719,78$ $4,423,34$ $2,848,95$ $5,48$ Items that will not be $1,697,08$ $1,719,78$ $4,423,34$ $2,848,95$ $5,48$ Items that will not be $0,03$ $0,03$ $0,03$ $0,25$ $0,16$ $0,35$ $0,36$ Remeasurences for for for for for for the cold for the co | °N No | | 31-Dec-18 | 30-Sep-18 | 31-Dec-17 | 31-Dec-18 | 31-Dec-17 | 31-Mar-18 |
| Current tax 427.12 652.61 818.97 $1.717.00$ $1.117.51$ 2.110 Deferred tax 159.49 243.71 348.34 641.18 325.82 78 Net tax expense 586.61 896.32 $1.167.31$ $2.358.17$ $1.343.32$ 289 Profit for the period (5-6) $1.149.70$ $1.578.62$ $1.719.78$ $2.358.17$ $1.343.32$ 289 Other Comprehensive $1.149.70$ $1.578.62$ $1.719.78$ $2.348.95$ 5.48 Other Comprehensive $1.149.70$ $1.578.62$ $1.719.78$ $2.348.95$ 5.48 Other Comprehensive 0.03 0.03 0.25 $0.169.5$ 0.33 5.48 Other Comprehensive 0.03 0.25 0.169 0.35 5.48 Equity investments 5.03 $1.697.08$ $1.720.03$ $4.464.86$ $2.323.65$ 5.45 Remeasurement Cost of the $1.10.75$ $1.697.08$ $1.520.03$ $4.464.86$ $2.323.65$ 5.45 | 9 | Tax Expense | | | | | | |
| Deferred tax159.49243.71348.34 641.18 325.82 78 Net tax expense58.64896.32 $1,167.31$ $2,358.17$ $1,258.817$ $1,433.35$ $2,38$ Profit for the period (5-6) $1,149.70$ $1,578.62$ $1,719.78$ $2,358.17$ $1,433.35$ $2,38$ Profit for the period (5-6) $1,149.70$ $1,578.62$ $1,719.78$ $2,358.17$ $1,433.35$ $2,38$ Other Comprehensive $1,140.75$ $1,578.62$ $1,719.78$ $2,358.17$ $1,433.35$ $2,348.95$ $5,38$ Other Comprehensive $1,160.88$ 0.03 0.03 0.03 0.25 (0.16) 0.35 (0.16) 0.35 (0.16) Changes in Fair Value of 0.03 0.03 0.25 (0.16) 0.35 (0.16) 0.35 (0.16) Remeasurement Cost of net (38.98) 18.49 $1,720.03$ $4,464.86$ $2,365$ (3.56) Remeasurement Cost of net (38.98) $1,849$ $1,720.03$ $4,464.86$ $2,365$ (3.56) Remeasurement Cost of net (38.98) $1,849$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ Revelation Reserves as per $1,110.75$ $1,697.08$ $1,720.03$ $4,464.86$ $2,356.5$ (3.00) Revelation Reserves as per $1,110.75$ $1,697.08$ $1,220.03$ $4,464.86$ $2,363.47$ $8,603.47$ $8,603.47$ Revelation Reserves as per $1,110.75$ $1,697.08$ $1,$ | | Current tax | 427.12 | 652.61 | 818.97 | 1,717.00 | 1,117.51 | 2,110.00 |
| Net tax expense 586.61 896.32 1,167.31 $2,358.17$ $1,443.33$ $2,395$ Profit for the period (5-6) 1,149.70 1,678.62 1,719.78 $4,423.84$ $2,848.95$ $5,48$ Other Comprehensive Income $1,149.70$ $1,678.62$ $1,719.78$ $4,423.84$ $2,848.95$ $5,48$ Other Comprehensive $1,003$ 0.03 0.03 0.35 $6,03$ Income threadure 0.03 0.03 0.35 $6,03$ Remeasurement Cost of net (38.98) 18.49 0.25 (0.16) 0.35 (3.3) Remeasurement Cost of net (38.98) 18.49 $1.720.03$ $4,464.86$ $2.823.65$ 5.45 Paid-up equity starr capial $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ $8,603.47$ | | Deferred tax | 159.49 | 243.71 | 348.34 | 641.18 | 325.82 | 787.93 |
| Profit for the period (5-6) 1,149,70 1,678.62 1,719,78 4,423.84 2,848.95 5,48 Other Comprehensive Income Income 1,149,70 1,678.62 1,719,78 4,423.84 2,848.95 5,48 Other Comprehensive 0.03 (0.03) 0.03 0.03 0.03 0.03 0.03 Items that will not be 10.03 0.03 (0.03) 0.25 (0.16) 0.35 (0 Changes the to profit or (loss) 0.03 0.025 (1.06) 0.35 (0 (3 Remeasurement Cost of net (38.98) 18.49 0.25 4,464.86 2.823.65 5,45 Total Comprehensive Income 1,110.75 1,697.08 1,720.03 4,464.86 2.823.65 5,45 Paid-up equity share capital 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 8,603.47 | | Net tax expense | 586.61 | 896.32 | 1.167.31 | 2,358.17 | 1,443.33 | 2,897.93 |
| Other ComprehensiveOther ComprehensiveItems that will not be classified to profit or (loss)0.030.350.350.350.35Items that will not be classified to profit or (loss)0.030.030.030.350.350.350.35Changes in Fair Value of Equity Investments0.030.030.250.160.350.350.35Remeasurement Cost of net | 5 | Profit for the period (5-6) | 1,149.70 | 1,678.62 | 1,719.78 | 4,423.84 | 2,848.95 | 5,487.02 |
| Income Incom Incom Incom <td>0</td> <td>Other Comprehensive</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> | 0 | Other Comprehensive | | | | | | |
| Items that will not be classified to profit or (loss)(0.03)(0.03)(0.03)(0.16)(0.35)(0Equity Investments0.030.03(0.03)0.25(0.16)0.35(0Equity Investments0.0318.4918.491.8.490.33(0.16)0.35(0Remeasurement Cost of net(38.98)18.491.8.491.720.034.464.862.823.65(33.47)Retried benefits1.10.751.697.081.720.034.464.862.823.655.45Paid-up equity stare capital8.603.478.603.478.603.478.603.478.603.47Reserves excludingReserves excluding8.603.478.603.478.603.478.603.47Reserves excludingEarnings Per Share of Rs.5/- each)0.650.0930,00actounting VearPaid-up edity cut0.650.991.002.60 | o | Income | | | | | | |
| classified to profit or (loss) (0.03) (0.03) $(0.25$ (0.16) 0.35 (0) Equity Investments 0.03 (0.03) 0.25 (0.16) 0.35 (0) Equity Investments 0.03 (0.03) 0.25 (0.16) 0.35 (0) Remeasurement Cost of net (38.98) 18.49 $1.720.03$ $4.464.86$ $2.822.65$ 5.45 Paid-up equity share capital $8,603.47$ $8.603.47$ $8.603.47$ $8.603.47$ 8.60 Paid-up equity share capital $8,603.47$ $8.603.4$ | | Items that will not be | | | | | | |
| Changes in Fair Value of Equity Investments 0.03 (0.03) 0.25 (0.16) 0.35 (0.35) | | classified to profit or (loss) | | | | | | |
| Equity Investments 0.03 (0.03) 0.25 (0.16) 0.35 (0.5) Remeasurement Cost of net(38.98) $1.8.49$ $1.8.49$ 41.18 (25.65) (33.47) Remeasurement Cost of net (38.98) $1,10.75$ $1,697.08$ $1,720.03$ $4,464.86$ $2.823.65$ 5.45 Paid-up equity share capital $8.603.47$ $8.600.47$ $8.600.$ | | Changes in Fair Value of | | | | | | |
| Remeasurement Cost of net defined benefits $(33,98)$ $18,49$ $18,49$ 41.18 (25.65) (33) defined benefits $(38,98)$ $1,10.75$ $1,697.08$ $1,720.03$ $4,464.86$ $2.823.65$ 5.45 Paid-up equity stare capital (Face value of $R.5.5$, each) $8,603.47$ | : | Equity Investments | 0.03 | (0.03) | 0.25 | (0.16) | 0.35 | (0.17) |
| defined benefits (38.98) 18.49 41.18 (25.65) (33.45) Total Comprehensive Income $1,110.75$ $1,697.08$ $1,720.03$ $4,464.86$ $2.823.65$ 5.45 Paid-up equity stare capital $8,603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ Paid-up equity stare capital $8,603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ $8.603.47$ Reserves excludingReserves as per Revaluation Reserves as per Balance Sheat of previous $8.603.47$ < | | Remeasurement Cost of net | | | | | | |
| Total Comprehensive Income1,110.751,697.081,720.034,464.862.823.655.45Paid-up equity stare capital (Face value of Rs.5/- each)8,603.478,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year8,603.478,603.478,603.478,603.478,603.47Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year8,603.478,603.478,603.478,603.478,603.47Reserves as per Balance Sheet of previous accounting Year0,650,091,002,601,64 | | defined benefits | (38.98) | 18,49 | | 41.18 | (25.65) | (33.38) |
| I total Comprehensive Income I,110.75 I,697.08 1,720.03 4,464.86 2.823.65 5.45 Paid-up equity share capital 8,603.47 | 6 | | | | | | | |
| Paid-up equity share capital8,603.478,603.478,603.478,603.478,603.478,603.47Reserves excludingReserves excludingReserves as per8,603.478,603.478,603.478,603.47Reserves excludingRevaluation Reserves as per8,603.478,603.478,603.478,603.47Revaluation Reserves as perBalance Sheet of previous8,603.478,603.478,603.478,603.47Revaluation Reserves as perBalance Sheet of previous8,603.478,603.478,603.478,603.47Balance Sheet of previousEarning Year8,603.478,603.478,603.478,603.47Balance Sheet of previousBalance Sheet of previous8,603.478,603.478,603.478,603.47Balance Sheet of previousBalance Sheet of previous9,0009,00030,000Balance Sheet of previous0.650.9991,0002,6001,64 | | Total Comprehensive Income | | 1,697.08 | 1,720.03 | 4,464.86 | 2.823.65 | 5,453.47 |
| Reserves excluding Reserves as per Revaluation Reserves as per Balance Sheet of previous Balance Sheet of previous 30,00 accounting Year 30,00 Earnings Per Share of Rs. 5/- 90,65 each (Basic and Diluted) 0.65 (Not annualized) 0.65 | 10 | 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 |
| Revaluation Reserves as per Balance Sheet of previous30,00Balance Sheet of previous30,00accounting Year5accounting Year50,00each (Basic and Diluted)0.65(Not amualized)0.650.691.002.601.64 | | Reserves excluding | | | | | | |
| Balance Sheet of previous30,00accounting Year30,00Earnings Per Share of Rs. 5/-90,65each (Basic and Diluted)0.65(Not amualized)0.650.991.002.601.64 | 1 | Revaluation Reserves as per | | | | | | |
| accounting Year30.00Earnings Per Share of Rs. 5/-50.00Earnings Per Share of Rs. 5/-50.00each (Basic and Diluted)0.65(Not annualized)0.650.991.001.64 | 4. * | Balance Sheet of previous | | | | | | |
| Earnings Per Share of Rs. 5/- each (Basic and Diluted)0.650.991.002.601.64 | | accounting Year | | | | | | 30,003.03 |
| each (Basic and Diluted) 0.65 0.99 1.00 2.60 1.64 | | Earnings Per Share of Rs. 5/- | | | | | | |
| 0.65 0.99 1.00 2.60 1.64 | 12 | each (Basic and Diluted) | | | | - | | |
| | | (Not annualized) | 0.65 | 0.99 | 1.00 | 2.60 | 1.64 | 3.17 |

- The above results were reviewed by the Audit Committee at the meeting held on February 11, 2019 and approved by the Board of Directors at the meeting held on February 12, 2019 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 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. 2



- Til 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 for the nine months period ended 31.12.2018 are not comparable with previous Consequent to the introduction of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations are disclosed net of GST, period corresponding figures 3
- During the quarter ended 30-09-2018 a sum of Rs. 161 lakh was received (Rs. 125 lakh during the year 2017-18) towards insurance claim relating to cyclone in December 2016 which is included in Other Income 4
- Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments ŝ
- 6 Previous period / year figures have been regrouped wherever necessary.

ANNAL SAL itentitation itention iten Accounting

February 12, 2019

Chennai

Place: Date :

For Manali Petrochemicals Limited Muthukrishnan Ravi Managing Director 901-01 0 8