

MPL / NSE / 133 / 2014

12th February 2014

The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1 Block G,
Bandra-Kurla Complex,
Bandra (East)
MUMBAI - 400 051

E-MAIL/COURIER

cmllist@nseindia.co.in

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 31st December 2013

Pursuant to Clause 41 of the Listing Agreement, please find enclosed the Unaudited Financial Results of the Company for the third quarter ended 31st December 2013 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

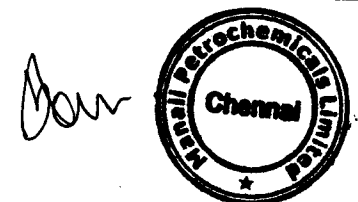


Muthukrishnan Ravi
Managing Director

Encl: as stated

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	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	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
	Total Income from Operations (Net)	15,770.90	14,178.09	10,757.26	41,723.36	39,977.54	52,215.27
2	Expenses						
	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
	e) 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
	Total Expenses	14,670.53	13,218.49	10,542.65	39,171.10	37,306.11	49,175.05
3	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

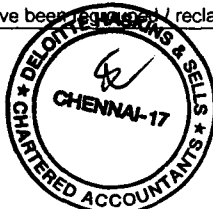


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PART II Select Information for the Quarter ended 31.12.2013		1	2	3	4	5	6
Sl. #	Particulars □□□	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of Shares	94,918,426	94,918,426	94,918,126	94,918,426	94,918,126	94,918,126
	- Percentage of Shareholding	55.19%	55.19%	55.19%	55.19%	55.19%	55.19%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	6,270,534	-	6,270,534	6,270,534
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	8.13%	-	8.13%	8.13%
	- Percentage of (as a % of the total share capital of the company)	-	-	3.65%	-	3.65%	3.65%
	b) Non-Encumbered						
	- Number of shares	77,080,803	77,080,803	70,810,569	77,080,803	70,810,569	70,810,569
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	91.87%	100.00%	91.87%	91.87%
	- Percentage of (as a % of the total share capital of the company)	44.81%	44.81%	41.17%	44.81%	41.17%	41.17%
	Particulars	3 months ended 31/12/2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	4					
	Received during the quarter	16					
	Disposed of during the quarter	20					
	Remaining unresolved at the end of the quarter	NIL					

Notes

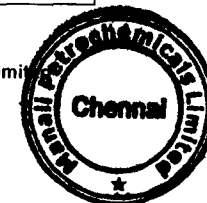
- 1) The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on February 12, 2014 and have been subjected to limited review by the Statutory Auditors of the Company.
- 2) a) Rates and Taxes, under other expenses, include an estimated liability of Rs.34 lakhs towards demands for service tax relating to prior years.
b) Income tax of Rs.29 lakhs relating to the year ended 31st March 2010 has been provided for during the quarter, interest on which amounting to Rs.23.50 lakhs was provided for in the quarter ended 30th September 2013.
- 3) The Company has received a demand for Rs 16.77 Crores towards lease rentals for factory land relating to prior years which the company proposes to contest.
- 4) The Company operates only in one business segment, viz., Petrochemicals.
- 5) Previous period figures have been reclassified, wherever necessary to correspond with current period figures.



Place: Chennai
Date : February 12, 2014

For Manali Petrochemicals Limited

Muthukrishnan Ravi
Managing Director



**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

