

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2024

04th November 2024

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: Unaudited Financial Results for the quarter and six months ended
30th September 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company have approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and six months ended 30th September 2024 with copies of the Limited Review Reports of the Auditors.

The meeting of Board of Directors commenced at 3.30 P.M. (IST) and concluded at 05.40 P.M (IST).

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited



R Swaminathan
Company Secretary

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 Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To,
Board of Directors
The Manali Petrochemicals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of the Manali Petrochemicals Limited ("the Company") for the quarter ended 30th September 2024 and year to date results for the period from 01st April 2024 to 30th September 2024 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (listing Regulations')
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the financial statement based on our review.
3. 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 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 do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Without qualifying our review conclusion, attention is invited to
- a) Note No.4 to the standalone financial results, which explains the period of the lease relating to the leasehold land on which one of the manufacturing units of the Company (Unit-II) 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 the lease is awaited. Pending renewal of the lease, no adjustments have been made in the financial results for the period 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 the lease of land in the due course, relying on the same the implementation of Ind AS 116- Leases has been based on the lease renewal period applied and current lease rent payments as per the latest demand.
- b) Note No. 5 to the standalone financial results, which explains the implications of floods (Cyclone Michaung) affecting the production plants. As per the claim filed by the Company, the damages to inventories and Property, Plant and Equipment are currently under assessment by the insurer, pending the same the inventories and the Property, Plant and Equipment are carried at book values and the costs incurred towards repairs for commencing the operations after the Cyclone is treated as insurance receivable. Thus, the overall implications that may arise on the eventual approval of the Company's claim by the insurer are unascertainable at this point in time hence, no adjustments have been made in the financial results.

**For Brahmayya & Co.,
Chartered Accountants**

Firm Registration No. 000511S



N Srikrishna

Partner

Membership No. 026575

UDIN: 24026575BKCKEV9397

Place : Chennai

Date : November 04, 2024

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-to-date 30.09.2024							[Rs. in Lakh]
S. No	Particulars	Three Months ended			Year-to-date		Year ended
		Unaudited					Audited
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
1	Revenue from Operations	16,554	17,776	21,591	34,330	45,190	79,763
2	Other Income	372	488	591	859	1,107	2,443
3	Total Income (1+2)	16,926	18,264	22,182	35,189	46,297	82,206
4	Expenses						
	Cost of materials consumed	17,540	12,915	16,052	30,455	34,152	60,407
	Changes in inventories of finished goods and work-in- progress	(4,711)	(599)	(303)	(5,310)	762	(1,072)
	Utility Expenses	2,180	2,518	2,827	4,697	5,458	10,376
	Employee benefits expense	926	942	950	1,868	1,867	3,729
	Finance costs	217	238	187	454	367	803
	Depreciation and amortization expense	581	581	512	1,162	1,040	2,127
	Other expenses	1,601	1,412	1,484	3,013	2,980	6,040
	Total Expenses	18,334	18,007	21,709	36,339	46,626	82,410
5	Profit / (Loss) Before Exceptional items and Taxes (3-4)	(1,408)	257	473	(1,150)	(329)	(204)
6	Exceptional Items (Refer Note no. 6)	-	-	-	-	-	(554)
7	Profit / (Loss) Before Tax (5+6)	(1,408)	257	473	(1,150)	(329)	(758)
8	Tax Expense						
	Current tax	(60)	68	-	8	-	60
	Short/(Excess) provision for tax relating to prior years	-	-	-	-	-	13
	Deferred tax	(276)	14	146	(261)	(33)	94
	Net tax expense	(336)	82	146	(253)	(33)	167
9	Profit / (Loss) for the period (7-8)	(1,072)	175	327	(897)	(296)	(925)
10	Other Comprehensive Income						
	Items that will not be classified to profit or (loss)						
	Changes in Fair Value of Equity Investments	(0)	0	0	0	1	3
	Profit on sale of Investment	-	-	-	-	-	1
	Remeasurement Cost of defined benefits	(4)	(5)	17	(9)	(68)	(34)
	Income Tax relating to items that will not be re-classified to Profit or Loss	1	1	(4)	2	17	8
11	Total Comprehensive Income for the period (9+10)	(1,075)	171	339	(904)	(346)	(948)
12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603	8,603	8,603	8,603	8,603	8,603
13	Other Equity excluding Revaluation Reserves as at 31st March						88,628
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised)	(0.62)	0.10	0.19	(0.52)	(0.17)	(0.54)



Notes:

1 Statement of Standalone Assets and Liabilities as at September 30, 2024

(Rs. In Lakh)

Particulars	As at	As at	As at
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited		Audited
A. ASSETS			
I Non Current Assets			
a) Property, Plant and Equipment (refer note no 5)	21,021	19,524	21,445
b) Capital work-in-progress	2,905	3,069	1,705
c) Right of Use Assets	5,138	4,506	5,247
d) Financial Assets:			
i) Investments	40,477	39,963	40,213
ii) Other Financial Assets	687	597	676
e) Deferred Tax Assets (net)	120	-	-
f) Other Non-Current Assets	2,712	2,011	2,098
TOTAL NON-CURRENT ASSETS	73,060	69,670	71,384
II Current Assets			
a) Inventories (refer note no 5)	14,548	6,202	8,427
b) Financial Assets:			
i) Current Investments	-	-	2,517
ii) Trade Receivables	6,136	10,001	7,228
iii) Cash and Cash Equivalents	12,911	27,812	20,311
iv) Bank balances other than ii) above	5,967	2,279	5,857
v) Loans	29	32	30
vi) Other Financial Assets (refer note no 5)	766	200	610
c) Other Current Assets	1,802	1,126	1,272
TOTAL CURRENT ASSETS	42,159	47,652	46,252
TOTAL ASSETS	1,15,219	1,17,322	1,17,636
B. EQUITY AND LIABILITIES			
I Equity			
a) Equity Share Capital	8,603	8,603	8,603
b) Other Equity	86,433	89,231	88,628
TOTAL-EQUITY	95,036	97,834	97,231
II Liabilities			
II. A Non-Current Liabilities			
a) Financial Liabilities			
i) Long-Term Lease Liabilities	6,840	6,064	6,896
ii) Other Financial Liabilities	69	69	69
b) Provisions	228	578	352
c) Deferred Tax Liabilities (net)	-	14	141
d) Other Non-Current Liabilities	282	321	289
TOTAL NON-CURRENT LIABILITIES	7,419	7,046	7,747
II. B Current Liabilities			
a) Financial Liabilities			
i) Borrowings	994	1,329	2,229
ii) Short-Term Lease Liabilities	429	348	399
iii) Trade Payables			
1 Total outstanding dues to Micro Enterprises and Small Enterprises	100	141	197
2 Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises	3,982	4,411	3,803
iv) Other Financial Liabilities	2,631	1,905	1,743
b) Other Current Liabilities	2,158	2,025	2,133
c) Provisions	2,470	2,283	2,154
TOTAL CURRENT LIABILITIES	12,764	12,442	12,658
TOTAL LIABILITIES	20,183	19,488	20,405
TOTAL EQUITY AND LIABILITIES	1,15,219	1,17,322	1,17,636



2 Statement of Standalone Cash Flow as at September 30, 2024

(Rs. In Lakh)

Particulars	For the year ended September 30, 2024	For the year ended September 30, 2023	For the period ended March 31, 2024
	Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	(1,151)	(329)	(758)
Adjustments for			
Depreciation	1,162	1,040	2,127
Provisions no longer required written back	-	-	(238)
Dividend income - Mutual Funds	(19)	(0)	(17)
Finance costs	454	367	803
Remeasurement Cost of net defined benefits	(9)	(68)	(34)
Interest income	(812)	(920)	(2,032)
Provision for doubtful debts	-	1	2
Profit on sale of investment	-	-	(1)
Net unrealised exchange (gain) / loss	30	-	3
Loss on sale / write-off of assets	-	(6)	8
Operating Profit	(345)	84	(137)
Changes In Working Capital			
Adjustments for (increase) / decrease in operating assets			
Inventories	(6,121)	1,580	(645)
Trade Receivables	1,092	741	3,512
Other Financial Assets	(166)	16	(431)
Other Current Assets	(530)	305	159
Other Non-Current Assets	44	39	95
Adjustments for increase / (decrease) in operating liabilities			
Trade payables	52	256	31
Other financial liabilities	(403)	663	735
Other Current liabilities	196	54	(45)
Short-term provisions	316	260	131
Lease Liabilities	(164)	-	(487)
Other Non Financial Liabilities	(7)	(377)	(32)
Long-term provisions	(124)	68	(158)
Net income tax paid	(456)	(165)	(435)
Net cash from / (used in) Operating activities [A]	(6,615)	3,525	2,293
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on Property, Plant & Equipments, including capital advances	(2,070)	(931)	(2,450)
Net proceeds from Investments in Equity shares	(264)	(63)	(312)
Investments in Mutual Funds (Current Investment)	2,536	-	(2,500)
Interest income	812	920	2,032
Bank balances not considered as cash and cash equivalents	1,180	(1,619)	(5,196)
Net cash from / (used in) Investing activities [B]	2,194	(1,694)	(8,426)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds from Short-term borrowings	(1,235)	669	1,569
Interest paid	(454)	(367)	(803)
Dividend paid	(1,291)	(1,291)	(1,291)
Net cash from / (used in) Financing Activities [C]	(2,980)	(989)	(525)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(7,401)	843	(6,658)
Cash and cash equivalents at the beginning of the period	20,311	26,969	26,969
Cash and cash equivalents at the end of the period	12,911	27,812	20,311

Components of Cash & Cash Equivalents:

Cash on hand	1	1	1
Balance(s) In current accounts (including debit balance(s) in cash credit)	-	1	-
Balances in Fixed deposit original maturity period less than 3 months	12,910	27,810	20,310
Total Cash and Cash Equivalents	12,911	27,812	20,311



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 November 04, 2024 and have been reviewed 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 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 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 Review 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 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 and Inventories are continued to be carried at book values and further the repairs incurred amounting to Rs. 672 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 Review Report.

6 **Exceptional Items:**

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 lakh (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 Previous period / year figures have been regrouped, wherever necessary.

Place: Chennai
Date: November 04, 2024



For Manali Petrochemicals Limited

R Chandrasekar
Managing Director
DIN 06374821



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
Board of Directors,
The Manali Petrochemicals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Manali Petrochemicals Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September 2024 and year to date results for the period from 01st April 2024 to 30th September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

SI No	Name of the Entity	Relationship
I	AMCHEM Speciality Chemicals Private Limited, Singapore	100% Subsidiary
II	Notedome Limited, UK	Step down Subsidiary
III	Penn White Limited, UK	Step down Subsidiary
IV	Notedome Europe GmbH, Germany	Step down Subsidiary
V	Manali Speciality Private Limited, India	100% Subsidiary
VI	Pennwhite India Private Limited, India	Step down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration review reports of other independent Auditor to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Without qualifying our review conclusion, attention is invited to

- i) Note No.5 to the consolidated financial results, which explains the period of lease relating to the leasehold land on which one of the manufacturing units of the Holding Company (Unit-II) is operating has since expired on June 30, 2017, for which requests for renewal have been filed by the holding company with Govt. of Tamil Nadu (the Lessor), and extension of the lease is awaited. Pending renewal of the lease, no adjustments have been made in the Group's financial results for the period for any potential impact of non-renewal of land lease which is unascertainable at this point in time. Further, the management is confident of obtaining the renewal of the lease of land in the due course, relying on the same the implementation of Ind AS 116- Leases has been based on the lease renewal period applied and current lease rent payments as per the latest demand
- ii) Note No 6 to the consolidated financial results, which explains the implications of floods (Cyclone Michaung) affecting the holding company's production plants. As per the claim filed by the Management the damages to inventories and Property, Plant and Equipment are currently under assessment by the insurer, pending the same the inventories and the Property, Plant and Equipment are carried at book values and the costs incurred towards repairs for commencing the operations after the Cyclone is treated as insurance receivable. Thus, the overall implications that may arise on the eventual approval of the holding company's claim by the insurer are unascertainable at this point in time hence, no adjustments have been made in the financial results.

7. We did not review the interim financial information/ results of four subsidiaries included in the statement, whose financial information/results reflect total assets of Rs. 70,774 Lakhs as

at 30th September 2024 and total revenue of Rs.7,216 Lakhs and Rs. 13,779 Lakhs, total net profit after tax of Rs.1,505 Lakhs and Rs. 2,646 Lakhs and total comprehensive income of Rs. 1,505 Lakhs and Rs. 2,646 Lakhs for the quarter and half year ended 30th September 2024 respectively and cash flows of Rs. 3,019 Lakhs for the period from 01st April 2024 to 30th September 2024, as considered in the unaudited consolidated financial results. The financial information/ Financial Results have been reviewed by other independent Auditor whose reports have been furnished to us by the management and our conclusion on the statement, in so far it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other Auditors and procedures performed by us as stated in paragraph 3 above.

The financial results and other financial information of three foreign subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the results of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company are reviewed by us. Our conclusion on the Statement is not modified with respect to the above matter

8. The consolidated unaudited financial results include the interim financial results of two subsidiaries which have not been reviewed/audited by their auditors, whose financial information/results reflect total assets of Rs. 20 Lakhs as at 30th September 2024 and total revenue of Rs. nil Lakhs and Rs. nil Lakhs, total net loss after tax of Rs. 0.46 Lakhs and Rs. 0.46 Lakhs and total comprehensive loss of Rs. 0.46 Lakhs and Rs. 0.46 Lakhs for the quarter and half year ended 30th September 2024 respectively and cash flows of Rs. 0.47 Lakhs for the period from 01st April 2024 to 30th September 2024, as considered in the unaudited consolidated financial results.

Our conclusion on the Statement is not modified with respect to the above matter

For Brahmayya & Co.,

Chartered Accountants

Firm Registration No. 000511S



N Srikrishna

Partner

Membership No. 026575

UDIN: 24026575BKCKEW7322

Place : Chennai

Date : November 04, 2024

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-to-date 30.09.2024								[Rs. in Lakh]
S. No	Particulars	Three Months ended			Year-to-date		Year ended	
		Unaudited					Audited	
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	
1	Revenue from Operations	23,022	24,042	27,000	47,064	57,132	1,03,235	
2	Other Income	579	636	852	1,215	1,509	2,916	
3	Total Income (1+2)	23,601	24,678	27,852	48,279	58,641	1,06,151	
4	Expenses							
	Cost of materials consumed	21,198	16,201	18,826	37,399	40,455	72,263	
	Changes in inventories of finished goods and work-in- progress	(4,987)	(736)	(164)	(5,723)	909	(813)	
	Utility Expenses	2,244	2,564	2,867	4,808	5,538	10,579	
	Employee benefits expense	1,805	1,790	1,913	3,595	3,758	7,742	
	Finance costs	245	263	220	508	435	960	
	Depreciation and amortization expense	662	661	595	1,323	1,210	2,532	
	Other expenses	2,379	2,148	2,103	4,527	4,254	8,999	
	Total Expenses	23,546	22,891	26,360	46,437	56,559	1,02,262	
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	55	1,787	1,492	1,842	2,082	3,889	
6	Exceptional Items (Refer Note no. 7)	-	-	-	-	-	(554)	
7	Profit/(Loss) Before Tax (5+6)	55	1,787	1,492	1,842	2,082	3,335	
8	Tax Expense							
	Current tax	310	471	260	781	618	1,307	
	Excess provision for tax relating to prior years written back	-	-	-	-	-	13	
	Deferred tax	(275)	14	146	(261)	(33)	94	
	Net tax expense	35	485	406	520	585	1,414	
9	Profit/(Loss) for the period (7-8)	20	1,302	1,086	1,322	1,497	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)	0	0	0	1	3	
	Profit on sale of Investment	-	-	-	-	-	1	
	Remeasurement Cost of defined benefits	(4)	(5)	16	(9)	(68)	(34)	
	Income Tax relating to items that will not be re-classified to Profit or Loss	1	1	(4)	2	17	8	
	Items that will be re-classified to profit or (loss)							
	Changes in Foreign Currency Translation	883	59	259	942	313	1,125	
11	Total Comprehensive Income for the period (9+10)	900	1,357	1,357	2,257	1,760	3,024	
12	Paid-up equity share capital (Face value of Rs.5/- each)	8,603	8,603	8,603	8,603	8,603	8,603	
13	Other Equity excluding Revaluation Reserves as at 31st March						97,567	
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted, Not annualised)	0.01	0.76	0.63	0.77	0.87	1.12	



Notes:
1 Statement of Consolidated Assets and Liabilities for the Period ended September 30, 2024

[Rs. In Lakh]

Particulars	As at	As at	As at
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited		Audited
A. ASSETS			
I Non Current Assets			
a) Property, Plant and Equipment (Refer Note no. 6)	22,657	20,954	22,821
b) Capital work-in-progress	2,905	3,069	1,705
c) Right of Use Assets	5,745	5,257	5,921
d) Goodwill on Consolidation (Refer Note no. 9)	27,690	27,006	27,109
e) Financial Assets:			
i) Investments	624	112	361
ii) Other Financial Assets	687	597	676
f) Deferred Tax Assets (Net)	56	-	-
g) Other non-current assets	2,721	2,011	2,098
TOTAL NON-CURRENT ASSETS	63,085	59,006	60,691
II Current Assets			
a) Inventories (Refer Note no. 6)	18,042	9,210	10,844
b) Financial Assets:			
i) Current Investments	-	-	2,517
ii) Trade Receivables	11,126	14,081	12,102
iii) Cash and Cash equivalents	30,606	41,453	36,385
iv) Bank balances other than ii) above	5,967	2,279	5,857
v) Loans	30	33	31
vi) Other Financial Assets (Refer Note no. 6)	841	228	665
c) Other Current assets	2,504	1,514	1,745
TOTAL CURRENT ASSETS	69,116	68,798	70,146
TOTAL ASSETS	1,32,201	1,27,804	1,30,837
B. EQUITY AND LIABILITIES			
I Equity			
a) Equity share capital	8,603	8,603	8,603
b) Other Equity	98,534	96,305	97,567
TOTAL-EQUITY	1,07,137	1,04,908	1,06,170
II Liabilities			
II. A Non-Current Liabilities			
a) Financial Liabilities			
i) Long-Term Lease Liabilities	7,275	6,658	7,479
ii) Other Financial Liabilities	69	69	69
b) Provisions	228	578	352
c) Deferred Tax Liabilities (net)	-	78	206
d) Other non-current Liabilities	282	321	289
TOTAL NON-CURRENT LIABILITIES	7,854	7,704	8,395
II. B Current Liabilities			
a) Financial Liabilities			
i) Borrowings	994	1,329	2,229
ii) Short-Term Lease Liabilities	649	531	597
iii) Trade Payables			
1 Total outstanding dues of Micro Enterprises and Small Enterprises	100	141	197
2 Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	6,547	6,278	5,827
iii) Other financial liabilities	2,649	2,124	1,743
b) Other current liabilities	2,658	1,921	2,266
c) Provisions	2,507	2,300	2,193
d) Current Tax Liabilities (Net)	1,106	568	1,220
TOTAL CURRENT LIABILITIES	17,210	15,192	16,272
TOTAL LIABILITIES	25,064	22,896	24,667
TOTAL EQUITY AND LIABILITIES	1,32,201	1,27,804	1,30,837



2 Consolidated Statement of Cash Flow for the Period ended September 30, 2024

[Rs. In Lakh]

Particulars	For the year ended September 30, 2024	For the year ended September 30, 2023	For the year ended March 31, 2024
	Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	1,843	2,082	3,335
Adjustments for			
Depreciation	1,323	1,210	2,532
Provisions no longer required written back	-	-	(238)
Dividend income - Mutual Funds	(19)	(0)	(17)
Finance costs	508	435	960
Remeasurement Cost of net defined employee benefits	(9)	(68)	(34)
Interest income	(1,051)	(926)	(2,413)
Provision for doubtful debts	1	1	165
Profit on sale of investments	-	-	(1)
Net unrealised exchange (gain) / loss	100	30	254
Loss on sale / write-off of assets	-	-	225
Operating Profit	2,697	2,764	4,768
Changes in Working Capital			
Adjustments for (increase) / decrease in operating assets			
Inventories	(7,198)	1,668	34
Trade Receivables	975	1,850	3,665
Other Financial Assets	(186)	21	(454)
Other Current Assets	(759)	321	91
Other Non-Current Assets	44	(285)	(122)
Adjustments for increase / (decrease) in operating liabilities			
Trade payables	623	(49)	(100)
Other financial liabilities	906	1,238	689
Other Current liabilities	292	(673)	(920)
Short-term provisions	314	240	133
Lease Liabilities	(152)	-	(570)
Other Non Financial Liabilities	(269)	(681)	63
Long-term provisions	(124)	69	81
Net income tax paid	(1,231)	(356)	(1,058)
Net cash from / (used in) Operating activities [A]	(4,068)	6,127	6,300
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on Property, Plant & Equipments, including capital advances	(2,386)	(981)	(2,571)
Net proceeds from Investments in Equity shares	(263)	(64)	(311)
Interest income	1,051	926	2,413
Investments in Mutual Funds (Current Investment)	2,536	-	(2,500)
Additional Cash paid to erstwhile shareholders of the subsidiary	(447)	-	-
Bank balances not considered as cash and cash equivalents	(110)	(1,618)	(5,196)
Net cash from / (used in) Investing activities [B]	381	(1,737)	(8,164)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds from Short-term borrowings	(1,235)	669	1,569
Interest paid	(508)	(435)	(960)
Dividend paid	(1,291)	(1,291)	(1,291)
Net cash from / (used in) Financing Activities [C]	(3,034)	(1,057)	(682)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(6,721)	3,333	(2,547)
Cash and cash equivalents at the beginning of the period	36,385	37,807	37,807
Effect of Changes in Foreign Currency Translation (FCTR)	942	313	1,125
Cash and cash equivalents at the end of the period	30,606	41,453	36,385

Components of Cash & Cash Equivalents:

Cash on hand	1	1	1
Balance(s) In current accounts (including debit balance(s) in cash credit)	6,773	4,283	5,905
Balances in Fixed deposit original maturity period less than 3 months	23,832	37,169	30,479
Total Cash and Cash Equivalents	30,606	41,453	36,385



Notes to Consolidated Financial Results:

3 The 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 November 04, 2024, respectively and have been reviewed 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 Review 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 and Inventories are continued to be carried at book values and further the repairs incurred amounting to Rs. 672 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 Review Report.

7 **Exceptional Items:**

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 lakh (already funded to the designated bank account as per CSR Rules) and the same has been shown as exceptional items.

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-to-date		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
India	16,550	17,749	21,525	34,299	45,034	79,613
European Union and UK	6,472	6,293	5,372	12,765	11,891	23,208
Rest of the World	-	-	103	-	207	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 period ended 30th September 2024, 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 Previous period / year figures have been regrouped, wherever necessary.



For Manali Petrochemicals Limited

R. Chandrasekar

R Chandrasekar
Managing Director
DIN 06374821



Place: Chennai
Date: November 04, 2024