

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2022
02nd November 2022

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, 5 th 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 2022 – reg.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Stand Alone and Consolidated Un-Audited Financial Results of the Company for the quarter and six months ended 30th September 2022 together with the Limited Review Reports of the Auditors thereon which were approved by the Board of Directors at the meeting held today.

The above is being made available in the Company's website www.manalipetro.com.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited



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

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 2022 and year to date results for the period from 01st April 2022 to 30th September 2022 ("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

Note No.4 to the standalone financial results, which explains the period of 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 lease is awaited. Pending renewal of lease, no adjustments have been made in the financial results for the period for any potential impact of non-renewal of land lease. Further the management is confident of obtaining the renewal of lease of land in the due course.

For Brahmayya & Co.,

Chartered Accountants

Firm Registration No. 000511S



N Srikrishna

Partner

Membership No. 026575

UDIN: 22026575 BBUBRX7992

Place : Chennai

Date : November 02, 2022

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 Period ended 30.09.2022							[Rs. in Lakh]
S. No	Particulars	Three Months ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
1	Revenue from Operations	26,067.04	30,090.57	40,366.16	56,157.61	68,328.71	1,44,367.11
2	Other Income	654.66	555.19	414.26	1,209.85	747.70	1,687.25
3	Total Income (1+2)	26,721.70	30,645.76	40,780.42	57,367.46	69,076.41	1,46,054.36
4	Expenses						
	Cost of materials consumed	19,955.62	22,683.27	17,307.14	42,638.89	33,819.82	73,309.47
	Changes in inventories of finished goods, work-in- progress	(1,083.61)	(3,272.19)	2,487.38	(4,355.80)	(1,156.64)	(186.04)
	Utility Expenses	2,940.16	3,213.50	2,407.52	6,153.66	4,640.28	9,724.10
	Employee benefits expense	819.44	820.55	693.70	1,639.99	1,414.12	3,250.36
	Finance costs	170.34	176.23	182.98	346.57	363.61	906.08
	Depreciation and amortization expense	534.93	524.37	411.50	1,059.30	827.50	1,883.25
	Other expenses	1,733.75	1,523.66	1,334.26	3,257.41	2,584.39	6,038.62
	Total Expenses	25,070.63	25,669.39	24,824.48	50,740.02	42,493.08	94,925.84
5	Profit Before Exceptional items and Taxes (3-4)	1,651.07	4,976.37	15,955.94	6,627.44	26,583.33	51,128.52
6	Exceptional Items (Refer Note No 5)	-	-	-	-	(382.37)	(668.50)
7	Profit Before Tax (5+6)	1,651.07	4,976.37	15,955.94	6,627.44	26,200.96	50,460.02
8	Tax Expense						
	Current tax	457.20	1,287.22	3,999.31	1,744.42	6,667.89	13,048.39
	Short/(Excess) provision for tax relating to prior years	-	-	-	-	-	(9.60)
	Deferred tax	23.02	(24.87)	(4.96)	(1.85)	(39.00)	(248.00)
	Net tax expense	480.22	1,262.35	3,994.35	1,742.57	6,628.89	12,790.79
9	Profit for the period (7-8)	1,170.85	3,714.02	11,961.59	4,884.87	19,572.07	37,669.23
10	Other Comprehensive Income						
	Items that will not be classified to profit or (loss)						
	Changes in Fair Value of Equity Investments	(0.40)	0.93	(0.11)	0.53	0.13	0.13
	Remeasurement Cost of net defined benefits	10.91	(28.17)	41.71	(17.26)	8.23	(227.93)
	Income Tax relating to items that will not be re-classified to Profit or Loss	(2.80)	7.22	(10.69)	4.42	(2.11)	58.39
11	Total Comprehensive Income for the period (9+10)	1,178.56	3,694.00	11,992.50	4,872.56	19,578.32	37,499.82
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 of previous accounting Year						89,950.78
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualised)	0.68	2.16	6.95	2.84	11.38	21.90



Notes:

I Statement of Standalone Assets and Liabilities as at September 30, 2022

{Rs. In Lakh}

Particulars	As at	As at	As at
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited		Audited
A. ASSETS			
I Non Current Assets			
a) Property, Plant and Equipment	18,242.15	15,806.58	18,396.77
b) Capital work-in-progress	2,125.74	3,610.76	1,350.16
c) Right of Use Assets	4,944.08	5,382.47	5,163.27
d) Investment Property	4.98	4.98	4.98
e) Financial Assets:			
i) Investments	11,079.18	11,042.61	11,044.55
ii) Other Financial Assets	17.98	17.98	17.98
f) Other Non-Current Assets	3,088.16	1,214.21	2,421.07
TOTAL NON-CURRENT ASSETS	39,502.27	37,079.58	38,398.77
II Current Assets			
a) Inventories	10,616.52	7,483.64	6,911.52
b) Financial Assets:			
i) Trade Receivables	10,097.47	14,686.14	13,357.24
ii) Cash and Cash Equivalents	55,414.95	42,347.61	59,877.27
iii) Bank balances other than ii) above	4,820.19	547.17	524.54
iv) Loans	31.15	24.25	35.52
v) Other Financial Assets	293.54	117.66	174.61
c) Other Current Assets	1,363.77	3,899.14	861.52
TOTAL CURRENT ASSETS	82,637.59	69,105.61	81,742.22
TOTAL ASSETS	1,22,139.86	1,06,185.19	1,20,140.99
B. EQUITY AND LIABILITIES			
I Equity			
a) Equity Share Capital	8,603.47	8,603.47	8,603.47
b) Other Equity	90,522.84	74,609.42	89,950.78
TOTAL-EQUITY	99,126.31	83,212.89	98,554.25
II Liabilities			
II. A Non-Current Liabilities			
a) Financial Liabilities			
i) Other Long-Term Liabilities	6,434.04	6,490.97	6,482.98
b) Provisions	503.34	312.30	459.02
c) Deferred Tax Liabilities (net)	140.64	351.49	142.49
d) Other Non-Current Liabilities	351.60	376.73	368.33
TOTAL NON-CURRENT LIABILITIES	7,429.62	7,531.49	7,452.82
II. B Current Liabilities			
a) Financial Liabilities			
i) Borrowings	1,159.04	2,065.91	1,645.58
ii) Trade Payables			
1 Enterprises	89.53	483.52	200.57
2 Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises	4,589.93	4,952.64	5,338.68
iii) Other Financial Liabilities	4,700.60	385.58	404.95
b) Other Current Liabilities	2,363.86	4,751.56	3,963.99
c) Provisions	2,232.94	2,094.92	2,022.97
d) Current Tax Liabilities (Net)	448.03	706.68	557.18
TOTAL CURRENT LIABILITIES	15,583.93	15,440.81	14,133.92
TOTAL LIABILITIES	23,013.55	22,972.30	21,586.74
TOTAL EQUITY AND LIABILITIES	1,22,139.86	1,06,185.19	1,20,140.99



Particulars	For the year ended September 30, 2022	For the year ended September 30, 2021	For the period ended March 31, 2022
	Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	6,627.44	26,200.96	50,460.02
Adjustments for			
Depreciation	840.11	608.31	1,444.86
Provisions no longer required written back	(0.06)	-	(30.44)
Finance costs	346.57	363.61	906.08
Remeasurement Cost of net defined benefits	(17.79)	8.23	(227.93)
Interest income	(1,150.31)	(495.05)	(1,472.05)
Provision for doubtful debts	-	9.83	29.93
Net unrealised exchange (gain) / loss	(25.31)	(43.66)	(23.68)
Loss on sale / write-off of assets	-	-	86.13
Operating Profit	6,620.65	26,652.23	51,172.92
Changes in Working Capital			
Adjustments for (increase) / decrease in operating assets			
Inventories	(3,705.00)	(1,460.23)	(888.11)
Trade Receivables	3,259.77	222.03	1,530.83
Other Financial Assets	(114.56)	16.65	(78.16)
Other Current Assets	(502.25)	(2,377.09)	687.12
Other Non-Current Assets	(231.53)	(81.16)	(282.37)
Adjustments for increase / (decrease) in operating liabilities			
Trade payables	(834.48)	(2,113.39)	(1,182.76)
Other financial liabilities	4,295.65	(1.95)	17.33
Other Current liabilities	(1,731.41)	1,433.79	(195.15)
Short-term provisions	209.97	381.11	309.16
Other Non Financial Liabilities	(16.73)	(8.40)	(16.80)
Long-term provisions	44.32	58.17	204.89
Net income tax paid	(1,298.26)	(5,250.00)	(12,789.05)
Net cash from / (used in) Operating activities [A]	5,996.14	17,471.76	38,489.85
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets, including capital advances	(2,447.52)	(1,536.13)	(2,714.81)
Investments in Equity shares	(34.10)	7.19	5.25
Interest income	1,150.31	495.05	1,472.05
Bank balances not considered as cash and cash equivalents	(4,295.65)	(6.64)	15.99
Net cash from / (used in) Investing activities [B]	(5,626.96)	(1,040.53)	(1,221.52)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds from Short-term borrowings	(486.54)	755.93	335.60
Interest paid	(44.46)	(140.72)	(447.68)
Dividend paid	(4,300.50)	-	(2,580.14)
Net cash from / (used in) Financing Activities [C]	(4,831.50)	615.21	(2,692.22)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(4,462.32)	17,046.44	34,576.11
Cash and cash equivalents at the beginning of the period	59,877.27	25,301.16	25,301.16
Cash and cash equivalents at the end of the period	55,414.95	42,347.61	59,877.27

Components of Cash & Cash Equivalents:

Cash on hand	2.20	2.18	1.01
Balance(s) In current accounts (including debit balance(s) in cash credit)	189.89	45.43	576.26
Balances in Fixed deposit original maturity period less than 3 months	55,150.00	42,300.00	59,300.00
Balance(s) In EEFC accounts	72.86	-	-
Total Cash and Cash Equivalents	55,414.95	42,347.61	59,877.27



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 02, 2022 and have been subjected to limited review 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 Tamilnadu, which is under process. Pending renewal, lease rent has been paid till 30th June 2023 and has been accepted by the Government. 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 deemed necessary in the financial results.

The Auditors have included an Emphasis of Matter para on the same in their Review Report.

5 **Exceptional Items:**

For the Year ended 31.03.2022:

The exceptional items of Rs. 668.50 lakh during the year 2021-22 related to the following:

- (i) Arrears of lease rent from 01.07.1987 to 30.06.2020, net of Provisions made Rs. 382.37 Lakhs
- (ii) Interim environmental compensation pursuant to an order of the Southern Zonal Bench of the National Green Tribunal Rs. 200 Lakhs
- (iii) Assets found to be no longer useful written off during the quarter under review 31st March 2022 Rs. 86.13 Lakhs

6 **Update on Subsidiary:**

As part of a Group restructuring plan, AMCHEM UK, the Stepdown Subsidiary of the Holding Company has stopped its activities from 01.04.2022 and is in the process of transferring the net assets to its Parent company, AMCHEM Singapore, the Wholly owned Subsidiary of the Holding Company. Impact arising there from if any, will be accounted for, as and when such transfer is effected.

7 **Segment reporting:**

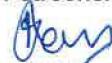
Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments

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

Place: Chennai
Date: November 02, 2022



For Manali Petrochemicals Limited


Muthukrishnan Ravi
Managing Director
DIN 03605222



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 2022 and year to date results for the period from 01st April 2021 to 30th September 2022 ("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	AMCHEM Speciality Chemicals UK Limited, UK	Step down Subsidiary
III	Notedome Limited, UK	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

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 Parent Company (Unit-II) is operating has since expired on June 30, 2017, for which requests for renewal have been filed by the Parent 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 period for any potential impact of non-renewal of land lease. Further the management is confident of obtaining the renewal of lease of land in the due course.

7. We did not review the interim financial information/ results of one subsidiary included in the statement, whose financial information/results reflect total assets of Rs. 7,877.13 lakhs as at 30th September 2022 and total revenue of Rs.2,451.04 Lakhs and Rs. 4,759.34 Lakhs, total net profit after tax of Rs.64.90 Lakhs and Rs. 17.73 Lakhs and total comprehensive income of Rs. 64.90 Lakhs and Rs. 17.73 Lakhs for the quarter and half year ended 30th September 2022 respectively and cash flows of Rs. 85.26 Lakhs for the period from 01st April 2022 to 30th September 2022, 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 the subsidiary is based solely on the reports of other Independent Practitioner and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of 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. 25,763.79 lakhs as at 30th September 2022 and total revenue of Rs. 196.59 Lakhs and Rs. 384.01 Lakhs, total net loss after tax of Rs. 38.76 Lakhs and Rs. 52.62 Lakhs and total comprehensive loss of Rs. 38.76 Lakhs and Rs. 52.62 Lakhs for the quarter and half year ended 30th September 2022 respectively and cash flows of Rs. 635.92 Lakhs for the period from 01st April 2022 to 30th September 2022, as considered in the unaudited consolidated financial results.

Our conclusion on the Statement is not modified in respect of the above matter

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



N Srikrishna

Partner

Membership No. 026575

UDIN: 22026575 BBU CXD 3808

Place : Chennai

Date : November 02, 2022

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 Period ended 30.09.2022							[Rs. in Lakh]
S. No	Particulars	Three Months ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
1	Revenue from Operations	28,564.77	32,443.74	43,604.26	61,008.51	76,573.19	1,67,193.70
2	Other Income	639.59	569.57	493.17	1,209.16	898.12	1,787.50
3	Total Income (1+2)	29,204.36	33,013.31	44,097.43	62,217.67	77,471.31	1,68,981.20
4	Expenses						
	Cost of materials consumed	21,366.72	24,527.69	21,214.87	45,894.41	40,299.15	90,295.28
	Changes in inventories of finished goods, work-in- progress	(854.76)	(3,364.98)	1,114.89	(4,219.74)	(1,369.74)	963.87
	Utility Expenses	2,972.42	3,265.67	2,452.77	6,238.09	4,736.95	9,944.90
	Employee benefits expense	1,343.50	1,304.91	1,423.93	2,648.41	2,813.13	6,183.57
	Finance costs	177.22	179.03	187.58	356.25	379.74	931.47
	Depreciation and amortization expense	550.24	540.93	442.81	1,091.17	891.36	2,006.75
	Other expenses	1,980.21	1,640.42	1,507.55	3,620.63	2,884.56	6,929.11
	Total Expenses	27,535.55	28,093.67	28,344.40	55,629.22	50,635.15	1,17,254.95
5	Profit Before Exceptional items and Tax (3-4)	1,668.81	4,919.64	15,753.03	6,588.45	26,836.16	51,726.25
6	Exceptional Items (Refer Note No 6)	-	-	-	-	(382.37)	(668.50)
7	Profit Before Tax (5+6)	1,668.81	4,919.64	15,753.03	6,588.45	26,453.79	51,057.75
8	Tax Expense						
	Current tax	477.35	1,316.60	4,030.20	1,793.95	6,787.18	13,204.06
	Excess provision for tax relating to prior years written back	-	-	-	-	-	(4.89)
	Deferred tax	23.02	(24.87)	(4.96)	(1.85)	(39.00)	(249.83)
	Net tax expense	500.37	1,291.73	4,025.24	1,792.10	6,748.18	12,949.34
9	Profit for the period (7-8)	1,168.44	3,627.91	11,727.79	4,796.35	19,705.61	38,108.41
10	Other Comprehensive Income						
	Items that will not be re-classified to profit or (loss)						
	Changes in Fair Value of Equity Investments	(0.40)	0.93	(0.11)	0.53	0.13	0.13
	Remeasurement Cost of net defined benefits	10.91	(28.17)	41.71	(17.26)	8.23	(227.93)
	Income Tax relating to items that will not be re-classified to Profit or Loss	(2.79)	7.22	(10.69)	4.42	(2.11)	58.39
	Items that will be re-classified to profit or (loss)						
	Changes in Foreign Currency Translation	(693.22)	(429.71)	(446.81)	(1,122.93)	(167.34)	(311.24)
11	Total Comprehensive Income for the period (9+10)	482.94	3,178.18	11,311.89	3,661.11	19,544.52	37,627.76
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	Other Equity excluding Revaluation Reserves as at 31st March						94,440.83
14	Earnings Per Share of Rs. 5/- each (Basic and Diluted, Not annualised)	0.68	2.11	6.82	2.79	11.46	22.16



Notes:

I Statement of Consolidated Assets and Liabilities for the Period ended September 30, 2022

Particulars	As at	As at	As at
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited		Audited
A. ASSETS			
I Non Current Assets			
a) Property, Plant and Equipment	19,469.36	17,210.65	19,773.52
b) Goodwill on Consolidation	8,577.63	9,436.78	9,407.27
c) Capital work-in-progress	2,125.74	3,610.76	1,350.16
d) Right of Use Assets	4,944.08	5,382.46	5,163.27
e) Investment Property	4.98	4.98	4.98
f) Financial Assets:			
i) Investments	47.01	10.44	12.37
ii) Other Financial Assets	17.98	17.98	17.98
g) Other non-current assets	3,088.16	1,214.21	2,472.09
TOTAL NON-CURRENT ASSETS	38,274.94	36,888.26	38,201.64
II Current Assets			
a) Inventories	12,395.09	9,268.27	8,773.94
b) Financial Assets:			
i) Trade Receivables	12,272.33	17,006.46	15,822.90
ii) Cash and Cash equivalents	57,278.17	43,804.34	61,223.59
iii) Bank balances other than ii) above	4,820.19	547.17	524.54
iv) Loans	37.87	31.08	41.40
v) Other Financial Assets	293.54	117.66	174.61
c) Other Current assets	1,512.50	4,515.46	4,250.45
TOTAL CURRENT ASSETS	88,609.69	75,290.44	90,811.43
TOTAL ASSETS	1,26,884.63	1,12,178.70	1,29,013.07
B. EQUITY AND LIABILITIES			
I Equity			
a) Equity share capital	8,603.47	8,603.47	8,603.47
b) Other Equity	93,801.44	78,937.74	94,440.83
TOTAL-EQUITY	1,02,404.91	87,541.21	1,03,044.30
II Liabilities			
II. A Non-Current Liabilities			
a) Financial Liabilities			
i) Other Long-Term Liabilities	6,434.04	6,490.97	6,482.98
b) Provisions	503.34	312.30	459.02
c) Deferred Tax Liabilities (net)	199.61	412.45	201.46
d) Other non-current Liabilities	351.60	376.73	368.33
TOTAL NON-CURRENT LIABILITIES	7,488.59	7,592.45	7,511.79
II. B Current Liabilities			
a) Financial Liabilities			
i) Borrowings	1,051.48	2,271.97	1,867.02
ii) Trade Payables			
1 Total outstanding dues of Micro Enterprises and Small Enterprises	89.53	483.52	200.57
2 Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	5,953.95	5,861.18	9,298.71
iii) Other financial liabilities	4,700.60	385.58	404.95
b) Other current liabilities	2,495.16	5,233.47	4,056.18
c) Provisions	2,232.94	2,094.92	2,022.97
d) Current Tax Liabilities (Net)	467.47	714.40	606.58
TOTAL CURRENT LIABILITIES	16,991.13	17,045.04	18,456.98
TOTAL LIABILITIES	24,479.72	24,637.49	25,968.77
TOTAL EQUITY AND LIABILITIES	1,26,884.63	1,12,178.70	1,29,013.07



2 Consolidated Statement of Cash Flow for the Period ended September 30, 2022

Particulars	For the year ended	For the year ended	For the year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	6,588.45	26,453.79	51,057.75
Adjustments for			
Depreciation	871.97	672.36	1,568.37
Provisions no longer required written back	(0.06)	-	(47.04)
Finance costs	356.25	379.74	931.47
Remeasurement Cost of net defined employee benefits	(17.26)	8.23	(227.93)
Interest income	(1,150.35)	(495.06)	(1,472.07)
Provision for doubtful debts	-	9.83	29.93
Net unrealised exchange (gain) / loss	34.11	(43.94)	36.94
Loss on sale / write-off of assets	-	(3.23)	82.93
Operating Profit	6,683.11	26,981.72	51,960.35
Changes in Working Capital			
Adjustments for (increase) / decrease in operating assets			
Inventories	(3,621.15)	(2,233.11)	(1,738.78)
Trade Receivables	3,550.57	175.61	1,372.27
Other Financial Assets	(115.40)	(16.77)	(0.51)
Other Current Assets	2,737.95	(2,592.22)	(2,327.21)
Other Non-Current Assets	(231.52)	(190.59)	(570.91)
Adjustments for increase / (decrease) in operating liabilities			
Trade payables	(3,489.91)	(2,690.52)	1,318.57
Other financial liabilities	4,295.65	(1.95)	17.42
Other Current liabilities	(1,586.83)	1,583.68	(419.03)
Short-term provisions	209.97	366.52	294.57
Other Non Financial Liabilities	(16.73)	(8.40)	(16.80)
Long-term provisions	44.32	58.17	204.89
Net income tax paid	(1,326.73)	(5,250.00)	(12,789.05)
Net cash from / (used in) Operating activities [A]	7,133.30	16,182.14	37,305.77
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets, including capital advances	(2,435.36)	(1,548.24)	(2,721.59)
Investments in Equity shares	(34.64)	7.05	5.12
Interest income	1,150.35	495.06	1,388.53
Bank balances not considered as cash and cash equivalents	(4,295.65)	(6.64)	15.99
Net cash from / (used in) Investing activities [B]	(5,615.30)	(1,052.77)	(1,311.95)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds from Short-term borrowings	(815.54)	843.61	438.66
Interest paid	(54.09)	(156.85)	(473.07)
Dividend paid	(4,300.50)	-	(2,580.14)
Net cash from / (used in) Financing Activities [C]	(5,170.13)	686.76	(2,614.55)
Net (decrease) / increase in cash and cash equivalents = (A+B+C)	(3,652.13)	15,816.13	33,379.27
Cash and cash equivalents at the beginning of the period	61,223.59	28,155.56	28,155.56
Effect of Changes in Foreign Currency Translation (FCTR)	(293.30)	(167.34)	(311.24)
Cash and cash equivalents at the end of the period	57,278.16	43,804.35	61,223.59

Components of Cash & Cash Equivalents:

Cash on hand	2.20	2.18	1.01
Balance(s) In current accounts (including debit balance(s) in cash credit)	2,053.10	1,502.17	1,922.58
Balance(s) In EEFC accounts	72.86	-	-
Balances in Fixed deposit original maturity period less than 3 months	55,150.00	42,300.00	59,300.00
Total Cash and Cash Equivalents	57,278.16	43,804.35	61,223.59



Notes to Consolidated Financial Results:

3 These consolidated financial results relate to Manali Petrochemicals Limited (the ' Holding Company') and AMCHEM Speciality Chemicals Private Limited, Singapore, AMCHEM Speciality Chemicals UK Limited , UK and Notedome Limited UK, all are subsidiaries of the Holding Company.

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 meeting held on November 02, 2022 and have been subjected to limited review 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 Tamilnadu, which is under process. Pending renewal, Lease rent has been paid till 30th June 2023, and has been accepted by the Government. 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 deemed necessary in the financial results.

The Auditors have included an Emphasis of Matter para on the same in their Review Report.

6 **Exceptional Items:**

For the Year ended 31.03.2022:

The exceptional items of Rs. 668.50 lakh during the year 2021-22 related to the following:

(i) Arrears of lease rent from 01.07.1987 to 30.06.2020, net of Provisions made Rs. 382.37 Lakh

(ii) Interim environmental compensation pursuant to an order of the Southern Zonal Bench of the National Green Tribunal Rs. 200 Lakh

(iii) Assets found to be no longer useful written off during the quarter under review 31st March 2022 Rs. 86.13 Lakh

7 **Update on Subsidiary:**

As part of a Group restructuring plan, AMCHEM UK, the Stepdown Subsidiary of the Holding Company has stopped its activities from 01.04.2022 and is in the process of transferring the net assets to its Parent company, AMCHEM Singapore, the Wholly owned Subsidiary of the Holding Company. Impact arising there from if any, will be accounted for, as and when such transfer is effected.

8 **Segment reporting:**

Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments

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



For Manali Petrochemicals Limited

Muthukrishnan Ravi
Managing Director
DIN 03605222



Place: Chennai

Date: November 02, 2022