



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com
31st July 2019

Secy / 189 / 2019

The General Manager
Listing Department
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort, Mumbai – 400 001

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No: C/1 'C' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Scrip Code: 500777

Scrip ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Unaudited Financial Results for the first quarter ended 30th June 2019 - reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Stand Alone and Consolidated Financial Results of the Company for the first quarter ended 30th June 2019, which were approved by the Board of Directors at the meeting held today together with a copy of the Limited Review Reports of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Tamilnadu Petroproducts Limited


K Priya

Company Secretary & Compliance Officer

Encl: as stated



Regd. Office & Factory :
Post Box No. 9, Manali Express Highway, Manali, Chennai - 600 068. India.
Tel. : (0091) - 44 - 25945500 to 09 Telefax : 044-25945588
Website : www.tnpetro.com CIN : L23200TN1984PLC010931
TPL GSTIN : 33AACT1295M1Z6



R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
Kochi, Kollam & Kozhikode

Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002

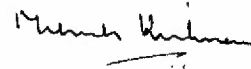
31st July 2019

To

Board of Directors of Tamilnadu Petroproducts Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tamilnadu Petroproducts Limited ('the Company') for the quarter ended 30th June 2019, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2019, in accordance with the Standard of Review Engagements (SRE) 2410 on 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 an analytical procedure 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2019, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies, 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.

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M No.206520
UDIN: 19206520 AAAAC H 4417



Date: July 31, 2019
Place: Chennai



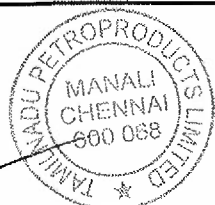
TAMILNADU PETROPRODUCTS LIMITED

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 CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

Rs. in lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

| | | Quarter ended | | 30-Jun-2018 | Year ended 31-Mar-2019 |
|-----------|--|---------------|----------------------------|---------------|---------------------------|
| | | 30-Jun-2019 | 31-Mar-2019 | | |
| | | Unaudited | Audited Refer Note No.3 | Unaudited | Audited |
| 1 | Revenue from Operations | 34,211 | 33,174 | 27,312 | 124,156 |
| 2 | Other operating income | 94 | 106 | 68 | 377 |
| 3 | Other income | 134 | 133 | 353 | 696 |
| 4 | Total Income (1+2+3) | 34,439 | 33,413 | 27,733 | 125,229 |
| 5 | Expenses: | | | | |
| a) | Cost of materials consumed | 17,175 | 15,550 | 12,512 | 67,084 |
| b) | Purchases of traded goods | - | - | - | - |
| c) | Changes in inventories of finished goods, work-in-progress and stock in trade | 1,031 | 2,406 | 2,819 | 1,778 |
| d) | Employee benefits expense | 1,037 | 1,017 | 877 | 3,581 |
| e) | Finance costs | 199 | 180 | 143 | 685 |
| f) | Depreciation and amortisation expense | 532 | 530 | 486 | 2,000 |
| g) | Power and fuel | 7,040 | 7,031 | 5,415 | 26,173 |
| h) | Other expenses | 4,978 | 4,995 | 3,948 | 16,760 |
| | Total Expenses [5(a) to 5(h)] | 31,992 | 31,709 | 26,200 | 118,061 |
| 6 | Profit before tax (4-5) | 2,447 | 1,704 | 1,533 | 7,168 |
| 7 | Tax expense: | | | | |
| a) | Current tax | 633 | 648 | 617 | 2,675 |
| b) | MAT Credit | | | | |
| - | Entitlement | - | - | (320) | - |
| - | Utilization | (84) | (226) | - | (1,121) |
| c) | Provision for tax relating to prior years | - | - | 198 | 198 |
| d) | Deferred Tax | (6) | 143 | 96 | (11) |
| | Total Tax Expenses [7(a) to 7(d)] | 543 | 565 | 591 | 1,741 |
| 8 | Net Profit after tax (6 - 7) | 1,904 | 1,139 | 942 | 5,427 |
| 9 | Other Comprehensive income (OCI) | | | | |
| a) | Items that will not be reclassified to Profit & Loss | 10 | (6) | (22) | 41 |
| b) | Items that will be reclassified to Profit & Loss | - | - | (35) | - |
| 10 | Total Comprehensive income (8+9) | 1,914 | 1,133 | 885 | 5,468 |
| 11 | Paid up equity share capital (Face value per share of Rs.10/- each) | 8,997 | 8,997 | 8,997 | 8,997 |
| 12 | Other Equity | - | - | - | 31,863 |
| 13 | Earnings per share in Rs. | | | | |
| | Basic and diluted *(not annualised) | 2.12* | 1.27* | 1.05* | 6.03 |





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Notes to the Unaudited Standalone Financial Results:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July 2019 and have been subjected to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards - (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The Chief Operating Decision Maker(CODM) has considered manufacturing of Industrial intermediate Chemicals as the single operating segment as defined under Ind AS 108- Operating Segments.
- 3 The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of that financial year.
- 4 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of Rs.1.18 crore as at April 1, 2019. The impact on the profit for the quarter is not material



Place: Chennai

Date: 31st July 2019



For Tamilnadu Petroproducts Limited

Vijayagopal
KT Vijayagopal
Whole Time Director (Finance) & CFO

R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
Kochi, Kollam & Kozhikode

Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002

31st July 2019

To

Board of Directors of Tamilnadu Petroproducts Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Tamilnadu Petroproducts Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June 2019, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018 as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2019, in accordance with the Standard of 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.



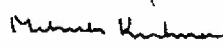
4. The Statement includes the results of the following entities:

Tamilnadu Petroproducts Limited (the Holding Company)
Certus Investment and Trading Limited, (the Subsidiary Company)
Certus Investment and Trading (S) Limited, (the Subsidiary Company)
Proteus Petrochemicals Private Limited (the Subsidiary Company)

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. 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 applicable Indian Accounting Standards and other accounting practices and policies, 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. The consolidated unaudited financial information includes the interim financial results of 3 subsidiaries which have not been reviewed or audited by their auditors, whose interim financial information reflects total revenue of Rs.103 lakhs, total net profit after tax of Rs. 87.77 Lakhs and total comprehensive income of Rs.87.77 lakhs for the quarter ended 30th June 2019. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
7. Our conclusion on the Statement is not modified in respect of the above matter.

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M No.206520

UDIN: 19 206520 AAAA C12682



Date: 31st July, 2019
Place: Chennai



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Rs. in lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

| | | Quarter ended | | | Year ended |
|-----------|---|---------------|----------------------------|---------------|----------------|
| | | 30-Jun-2019 | 31-Mar-2019 | 30-Jun-2018 | 31-Mar-2019 |
| | | Unaudited | Audited Refer Note No.4 | Unaudited | Audited |
| 1 | Revenue from Operations | 34,211 | 33,174 | 27,312 | 124,156 |
| 2 | Other operating income | 94 | 106 | 68 | 377 |
| 3 | Other income | 237 | 213 | 427 | 1,013 |
| 4 | Total Income (1+2+3) | 34,542 | 33,493 | 27,807 | 125,546 |
| 5 | Expenses: | | | | |
| a) | Cost of materials consumed | 17,175 | 15,550 | 12,512 | 67,084 |
| b) | Purchases of traded goods | - | - | - | - |
| c) | Changes in inventories of finished goods, work-in-progress and stock in trade | 1,031 | 2,406 | 2,819 | 1,778 |
| d) | Employee benefits expense | 1,037 | 1,017 | 877 | 3,581 |
| e) | Finance costs | 200 | 181 | 143 | 685 |
| f) | Depreciation and amortisation expense | 532 | 530 | 486 | 2,000 |
| g) | Power and fuel | 7,040 | 7,031 | 5,415 | 26,173 |
| h) | Other expenses | 4,993 | 5,002 | 3,957 | 16,794 |
| | Total Expenses [5(a) to 5(h)] | 32,008 | 31,717 | 26,209 | 118,095 |
| 6 | Profit before tax (4-5) | 2,534 | 1,776 | 1,598 | 7,451 |
| 7 | Tax expense: | | | | |
| a) | Current tax | 633 | 655 | 617 | 2,682 |
| b) | MAT Credit | | | | |
| - | Entitlement | - | - | (320) | - |
| - | Utilization | (84) | (226) | - | (1,121) |
| c) | Provision for tax relating to prior years | - | - | 198 | 198 |
| d) | Deferred Tax | (6) | 143 | 96 | (11) |
| | Total Tax Expenses [7(a) to 7(d)] | 543 | 572 | 591 | 1,748 |
| 8 | Net Profit after tax (6 - 7) | 1,991 | 1,204 | 1,007 | 5,703 |
| 9 | Other Comprehensive income (OCI) | | | | |
| a) | Items that will not be reclassified to Profit & Loss | 10 | (6) | (22) | 41 |
| b) | Items that will be reclassified to Profit & Loss | (23) | (68) | 286 | 631 |
| 10 | Total Comprehensive income (8+9) | 1,978 | 1,130 | 1,271 | 6,375 |
| 11 | Paid up equity share capital (Face value per share of Rs.10/- each) | 8,997 | 8,997 | 8,997 | 8,997 |
| 12 | Other Equity | - | - | - | 33,517 |
| 13 | Earnings per share in Rs. | | | | |
| | Basic and diluted *(not annualised) | 2.22* | 1.34* | 1.12* | 6.34 |





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Notes to the Unaudited Consolidated Financial Results:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July 2019 and have been subjected to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards - (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The consolidated financial results include the results of the Company's wholly owned material Subsidiary - Certus Investment & Trading Limited, Mauritius on the basis of financial statement prepared by the management of the Subsidiary.
- 3 The Chief Operating Decision Maker(CODM) has considered manufacturing of Industrial intermediate Chemicals as the single operating segment as defined under Ind AS 108- Operating Segments.
- 4 The figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of that financial year.
- 5 The Group has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of Rs 1.18 crore as at April 1, 2019. The impact on the profit for the quarter is not material
- 6 The Group has presented the consolidated financial results based on SEBI Notification dt. 9th May, 2018 No. SEBI/LAD-NRO/GN/2018/10. In these consolidated results prepared under IND AS, the figures pertaining to the corresponding quarter of the previous year have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the consolidated financial results provide a true and fair view of its financial performance.



Place: Chennai
Date: 31st July 2019



For Tamilnadu Petroproducts Limited

Vijayagopal
K.T. Vijayagopal
Whole Time Director (Finance) & CFO