



# Tamilnadu Petroproducts Limited

Email: [secy-legal@tnpetro.com](mailto:secy-legal@tnpetro.com)

10<sup>th</sup> November, 2020

Secy / 189 / 2020

The General Manager  
Listing Department  
BSE Limited  
Corporate Relations Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, PJ Towers  
Dalal Street, Fort, Mumbai – 400 001  
Scrip Code: 500777

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

Dear Sir,

Sub: Unaudited Financial Results for the quarter and half year ended 30th September 2020 – 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 quarter and half-year ended 30<sup>th</sup> September 2020 approved by the Board of Directors at the meeting held today together with copies 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

Meenakshi Jayaraman  
Company Secretary



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](http://www.tnpetro.com) CIN : LZ3200TN1984PLC010931  
TPL GSTIN : 33AAACT1295M126



# **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.

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**

**The Board of Directors**

**Tamilnadu Petroproducts Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tamilnadu Petroproducts Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September 2020, ('the Statement'), 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. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and half year ended 30<sup>th</sup> September 2020, in accordance with the Standard on 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 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 if 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.



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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards(Ind AS) specified under Section 133 of the Companies Act,2013 as amended read with rules issued thereunder 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.

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

*Mahesh Krishnan*

Mahesh Krishnan  
Partner

M.No.206520

UDIN: 20206520AAAAH43678



Place : Chennai

Date : 10.11.2020

**TAMILNADU PETROPRODUCTS LIMITED**

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

Rs. in Lakhs

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

Sl.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	28,462	21,998	33,955	50,460	68,166	122,253
2	Other operating income	6	6	50	12	144	244
3	Other Income	332	163	210	495	344	824
<b>4</b>	<b>Total Income (1+2+3)</b>	<b>28,800</b>	<b>22,167</b>	<b>34,215</b>	<b>50,967</b>	<b>68,654</b>	<b>123,321</b>
5	Expenses:						
a)	Cost of materials consumed	11,803	9,359	18,067	21,162	35,242	64,872
b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(21)	431	(775)	410	256	750
c)	Employee benefits expense	971	1,069	1,023	2,040	2,060	4,010
d)	Finance costs	108	164	236	272	435	939
e)	Depreciation and amortisation expense	576	567	537	1,143	1,069	2,155
f)	Power and fuel	5,748	4,780	7,052	10,528	14,092	25,034
g)	Other expenses	6,310	4,138	5,631	10,448	10,609	18,508
	<b>Total Expenses [5(a) to 5(g)]</b>	<b>25,495</b>	<b>20,508</b>	<b>31,771</b>	<b>46,003</b>	<b>63,763</b>	<b>116,268</b>
<b>6</b>	<b>Profit before tax (4 - 5)</b>	<b>3,305</b>	<b>1,659</b>	<b>2,444</b>	<b>4,964</b>	<b>4,891</b>	<b>7,053</b>
7	Tax expense:						
a)	Current tax	852	432	725	1,284	1,358	1,949
b)	MAT Credit						
-	Entitlement	-	-	-	-	-	-
-	Utilization/write off	-	-	420	-	336	336
c)	Provision for tax relating to prior years	-	-	-	-	-	-
d)	Deferred Tax	(11)	(14)	(790)	(25)	(796)	(740)
	<b>Total Tax Expenses[7(a) to 7(d)]</b>	<b>841</b>	<b>418</b>	<b>355</b>	<b>1,259</b>	<b>898</b>	<b>1,545</b>
<b>8</b>	<b>Net Profit/(Loss) after tax (6 - 7)</b>	<b>2,464</b>	<b>1,241</b>	<b>2,089</b>	<b>3,705</b>	<b>3,993</b>	<b>5,508</b>
9	Other Comprehensive income (OCI)						
a)	Items that will not be reclassified to Profit & Loss(Net)	(21)	(4)	(265)	(25)	(255)	(218)
b)	Items that will be reclassified to Profit & Loss(Net)	-	-	-	-	-	-
<b>10</b>	<b>Total Comprehensive income (8+/-9)</b>	<b>2,443</b>	<b>1,237</b>	<b>1,824</b>	<b>3,680</b>	<b>3,738</b>	<b>5,290</b>
11	Paid up equity share capital Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997	8,997	8,997
12	Reserves excluding revaluation reserve	-	-	-	-	-	36,068
13	Earnings per share in Rs.						
	Basic and diluted *(not annualised)	2.74*	1.38*	2.32*	4.12*	4.44*	6.12



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

<b>NOTES:</b>		
<b>1. UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES</b>		<b>Rs. in Lakh</b>
<b>Particulars</b>	<b>As at 30-Sep-2020 (Unaudited)</b>	<b>As at 31-Mar-2020 (Audited)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	27,913	29,039
(b) Capital work-in-progress	303	305
(c) Investment Property	21	21
(d) Right of Use-Assets	112	114
(e) Financial assets		
(i) Investments in subsidiaries	9,645	9,645
(ii) Other Investments	156	147
(f) Other financial assets	80	93
(g) Other non-current assets	1,983	1,906
<b>TOTAL NON-CURRENT ASSETS - 1</b>	<b>40,213</b>	<b>41,270</b>
<b>Current assets</b>		
(a) Inventories	7,939	7,826
(b) Financial assets		
(i) Trade Receivables	5,953	4,985
(ii) Cash and Cash equivalents	1	1
(iii) Bank balances other than ii) above	12,423	8,451
(iv) Other financial assets	253	279
(c) Other Current assets	5,831	1,489
(d) Assets classified as held for sale	-	-
<b>TOTAL CURRENT ASSETS -2</b>	<b>32,400</b>	<b>23,031</b>
<b>TOTAL ASSETS (1+2)</b>	<b>72,613</b>	<b>64,301</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,997	8,997
(b) Other Equity	38,400	36,068
<b>TOTAL EQUITY -1</b>	<b>47,397</b>	<b>45,065</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	292	143
(b) Provisions	3,004	2,800
(c) Deferred tax liabilities (net)	2,108	2,133
<b>TOTAL NON-CURRENT LIABILITIES -2</b>	<b>5,404</b>	<b>5,076</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,364	3,669
(ii) Trade payables	3,820	5,696
(iii) Other current financial liabilities	3,214	798
(b) Provisions	4,577	3,847
(c) Other Current Liabilities	837	150
<b>TOTAL CURRENT LIABILITIES -3</b>	<b>19,812</b>	<b>14,160</b>
<b>TOTAL EQUITY &amp; LIABILITIES(1+2+3)</b>	<b>72,613</b>	<b>64,301</b>





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<b>NOTES:</b>			
<b>2. UNAUDITED STANDALONE STATEMENT OF CASH FLOW</b>			
	<b>Rs. in</b>		
	<b>As at 30-Sep-2020 (Unaudited)</b>		<b>As at 30-Sep-2019 (Unaudited)</b>
<b>A. Cash flow from operating activities:</b>			
<b>Profit before tax</b>		<b>4,965</b>	<b>4,891</b>
Adjustments for :			
Depreciation / Amortization Costs	1,142		1,069
Profit on sale of property	(11)		(6)
Loss on fixed assets sold/scrapped	-		-
Finance costs	272		435
Interest income	(417)		(327)
Income from Mutual funds	-		-
Provision for doubtful receivables	-		-
Employee benefit obligation	(25)		(255)
		961	916
<b>Operating profit before working capital changes</b>		<b>5,926</b>	<b>5,807</b>
<b>Changes in working capital:</b>			
<b>Adjustments for (increase) / decrease in operating assets:</b>			
Inventories	(113)		(1,908)
Trade receivables	(968)		(1,102)
Other financial assets	13		(290)
Other assets	(4,473)		(2,779)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	(1,876)		(857)
Provision and other current liabilities	1,196		605
Other financial liabilities	1,323		875
		(4,898)	(5,456)
Cash generated from operations		1,028	351
Net income tax (paid)		(859)	(1,282)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>169</b>	<b>(931)</b>
<b>B. Cash flow from investing activities:</b>			
Payments to acquire property, plant and equipment, including capital advances	42		(537)
Proceeds from sale of Property, Plant and Equipment	11		7
Investments in / (Sale of) Equity shares	(9)		(4)
Investments in Fixed deposits with Bank	(3,219)		(24)
Interest received - others	443		201
Income from Mutual funds / Hedge reserve	-		-
Bank balances not considered as cash and cash equivalents	(753)		(73)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(3,485)</b>	<b>(430)</b>
<b>C. Cash flow from financing activities:</b>			
Repayment of short-term borrowings	-		-
Net increase / (decrease) in working capital borrowings	3,694		2,833
Finance costs	(272)		(435)
Dividends paid	(106)		(1,040)
<b>Net cash from / (used in) financing activities (C)</b>		<b>3,316</b>	<b>1,358</b>
<b>Net cash flows during the year (A+B+C)</b>		<b>0.45</b>	<b>(3.00)</b>
Cash and cash equivalents at the beginning of the year		0.66	4.00
Cash and cash equivalents at the end of the year		1.11	1.00
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>0.45</b>	<b>(3.00)</b>





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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 10th November 2020 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 and relevant amendment rules thereafter.
- 2 The Chief Operating Decision Maker (CODM) has considered manufacturing of Industrial Intermediate Chemicals as the single operating segment as defined in Ind AS 108- Operating Segments.
- 3 The period of lease relating to the leasehold land on which one of the manufacturing units of the Company (ECH-PO) is operating, expired on June 12, 2020 for which request for renewal has been filed by the Company with Govt. of Tamilnadu, which is under process. The Management is confident of obtaining concurrence for renewal of the lease as the land has been put to use for the purpose for which it has been allotted initially. During the quarter the management, based on interactions with the government department, provided for arrears of lease rent aggregating to Rs.223.57 lakh for the period July 1990 to June 2020, in accordance with IND AS 37.
- 4 The company, based on the available information in its sphere of activity, and its own capability to be resilient amidst the unabated COVID-19 pandemic, has concluded that its ability to recover the carrying values of its assets and capabilities to honour its obligations have not been impacted.

The Company has also assessed the impact of the pandemic on its capital and financial resources, profitability and liquidity and is of the view, that, COVID-19 has not materially impacted its financial results for the quarter and half-year ended. However, as its effect on the Company's standalone statements in the future may differ from what is estimated, the management is closely monitoring developments as they emerge.

For Tamilnadu Petroproducts Limited

  
KT Vijayagopal  
Whole Time Director (Finance) & CFO

Place: Chennai  
Date : 10th November, 2020



# R.G.N. PRICE & CO., CHARTERED ACCOUNTANTS

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

**The Board of Directors**

**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 and half year ended 30th September 2020, ('the Statement'), insofar as it relates to the amounts and disclosures for the quarter and half year ended 30th September 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. (a) We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and half year ended 30<sup>th</sup> September 2020, 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 from material misstatement. 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.





- (b) In respect of the Consolidated Financial Results, we also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. 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.
5. The Unaudited Consolidated Financial Results includes the results of the following entities:
- Tamilnadu Petroproducts Limited (the Holding Company)
  - Certus Investment and Trading Limited, (Subsidiary)
  - Certus Investment and Trading (S) Limited, ( Subsidiary)
6. The Consolidated Unaudited Financial information includes unaudited interim financial results of 2 subsidiaries (including a step down subsidiary), whose interim financial information reflects Group's Share of Total Assets of Rs.12,695.16 lakhs , Group's share of total revenue of Rs.127.88 lakhs and Rs.248.13 lakhs, Group's share of total net profit after tax of Rs.117.25lakhs and Rs.222.90 lakhs and Group's share of total comprehensive income of Rs. 117.25 lakhs and Rs.222.90 lakhs, for the quarter ended 30<sup>th</sup> September 2020 and for the period ended 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020 respectively and Cash Flows (Net) of Rs.11967 lakhs for the half year ended 30<sup>th</sup> September 2020 as considered in the consolidated unaudited financial results, have not been reviewed or audited by their Auditors. However, their interim financial results not being material to the Group, our conclusion on the consolidated financial results is not modified in respect of the above matter.

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



Mahesh Krishnan  
Partner

M.No.206520

UDIN: 20206520AAAHH 2904



Place : Chennai

Date : 10.11.2020

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Rs. in Lakhs

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

Sl.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	28,462	21,998	33,955	50,460	68,166	122,253
2	Other operating income	6	6	50	12	144	244
3	Other Income	458	284	324	742	561	1,697
<b>4</b>	<b>Total Income (1+2+3)</b>	<b>28,926</b>	<b>22,288</b>	<b>34,329</b>	<b>51,214</b>	<b>68,871</b>	<b>124,194</b>
5	Expenses:						
a)	Cost of materials consumed	11,803	9,359	18,067	21,162	35,242	64,872
b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(22)	431	(775)	409	256	750
c)	Employee benefits expense	971	1,069	1,023	2,040	2,060	4,010
d)	Finance costs	109	164	236	273	436	940
e)	Depreciation and amortisation expense	575	567	537	1,142	1,069	2,155
f)	Power and fuel	5,748	4,780	7,052	10,528	14,092	25,034
g)	Other expenses	6,317	4,149	5,635	10,466	10,628	18,548
	<b>Total Expenses [5(a) to 5(g)]</b>	<b>25,501</b>	<b>20,519</b>	<b>31,775</b>	<b>46,020</b>	<b>63,783</b>	<b>116,309</b>
<b>6</b>	<b>Profit before tax (4 - 5)</b>	<b>3,425</b>	<b>1,769</b>	<b>2,554</b>	<b>5,194</b>	<b>5,088</b>	<b>7,885</b>
7	Tax expense:						
a)	Current tax	856	435	735	1,291	1,368	1,960
b)	MAT Credit	-	-	-	-	-	-
-	Entitlement	-	-	-	-	-	-
-	Utilization	-	-	420	-	336	336
c)	Provision for tax relating to prior years	-	-	-	-	-	-
d)	Deferred Tax	(11)	(14)	(790)	(25)	(796)	(740)
	<b>Total Tax Expenses[7(a) to 7(d)]</b>	<b>845</b>	<b>421</b>	<b>365</b>	<b>1,266</b>	<b>908</b>	<b>1,556</b>
<b>8</b>	<b>Net Profit/(Loss) after tax (6 - 7)</b>	<b>2,580</b>	<b>1,348</b>	<b>2,189</b>	<b>3,928</b>	<b>4,180</b>	<b>6,329</b>
<b>9</b>	<b>Other Comprehensive income (OCI)</b>						
a)	Items that will not be reclassified to Profit & Loss(Net)	(21)	(4)	(265)	(25)	(255)	(218)
b)	Items that will be reclassified to Profit & Loss(Net)	(300)	24	300	(276)	277	619
<b>10</b>	<b>Total Comprehensive income (8+/-9)</b>	<b>2,259</b>	<b>1,368</b>	<b>2,224</b>	<b>3,627</b>	<b>4,202</b>	<b>6,730</b>
11	Paid up equity share capital Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997	8,997	8,997
12	Reserves excluding revaluation reserve	-	-	-	-	-	39,162
13	Earnings per share in Rs. Basic and diluted *(not annualised)	2.87*	1.5*	2.43*	4.37*	4.65*	7.03



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

**NOTES:**

<b>1. UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES</b>		
	Rs. in Lakh	
Particulars	As at 30-Sep-2020 (Unaudited)	As at 31-Mar-2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	27,913	29,039
(b) Capital work-in-progress	303	305
(c) Investment Property	21	21
(d) Right of Use-Assets	112	114
(e) Financial assets		
(i) Investments in subsidiaries	-	-
(ii) Other Investments	156	147
(f) Other financial assets	80	93
(g) Other non-current assets	1,983	1,906
<b>TOTAL NON-CURRENT ASSETS - 1</b>	<b>30,568</b>	<b>31,625</b>
<b>Current assets</b>		
(a) Inventories	7,940	7,826
(b) Financial assets		
(i) Trade Receivables	5,954	4,985
(ii) Cash and Cash equivalents	70	12,037
(iii) Bank balances other than ii) above	12,800	9,160
(iv) Other financial assets	12,496	282
(c) Other Current assets	5,836	1,494
(d) Assets classified as held for sale	-	-
<b>TOTAL CURRENT ASSETS - 2</b>	<b>45,096</b>	<b>35,784</b>
<b>TOTAL ASSETS (1+2)</b>	<b>75,664</b>	<b>67,409</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,997	8,997
(b) Other Equity	41,440	39,162
<b>TOTAL EQUITY - 1</b>	<b>50,437</b>	<b>48,159</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	292	143
(b) Provisions	3,004	2,800
(c) Deferred tax liabilities (net)	2,108	2,133
<b>TOTAL NON-CURRENT LIABILITIES - 2</b>	<b>5,404</b>	<b>5,076</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,364	3,669
(ii) Trade payables	3,826	5,707
(iii) Other current financial liabilities	3,215	798
(b) Provisions	4,581	3,850
(c) Other Current Liabilities	837	150
<b>TOTAL CURRENT LIABILITIES - 3</b>	<b>19,823</b>	<b>14,174</b>
<b>TOTAL EQUITY &amp; LIABILITIES(1+2+3)</b>	<b>75,664</b>	<b>67,409</b>



**TAMILNADU PETROPRODUCTS LIMITED**

Registered Office : Manali Express Highway, Manali, Chennai-600068

Website: www.tnpetro.com; Telefax No. 044-25945588; E-Mail: secy-legal@tnpetro.com

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

<b>NOTES:</b>			
<b>2. UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW</b>			
	<b>As at 30-Sep-2020</b>		<b>Rs. in Lakh</b>
	<b>(Unaudited)</b>		<b>(Unaudited)</b>
<b>A. Cash flow from operating activities:</b>			
<b>Profit before tax</b>		<b>5,194</b>	<b>5,088</b>
Adjustments for :			
Depreciation / Amortization Costs	1,142		1,069
Profit on sale of property	(11)		(6)
Loss on fixed assets sold/scrapped	-		-
Finance costs	273		436
Interest income	(665)		(544)
Income from Mutual funds	-		-
Provision for doubtful receivables	-		-
Employee benefit obligation	(25)		(255)
Exchange differences in translating the financial statements of foreign operations	(276)		277
		438	977
<b>Operating profit before working capital changes</b>		<b>5,632</b>	<b>6,065</b>
<b>Changes in working capital:</b>			
<b>Adjustments for (increase) / decrease in operating assets:</b>			
Inventories	(113)		(1,908)
Trade receivables	(968)		(1,102)
Other financial assets	(12,228)		(290)
Other assets	(4,474)		(2,762)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	(1,881)		(868)
Provision and other current liabilities	1,133		605
Other financial liabilities	1,386		875
		(17,145)	(5,450)
Cash generated from operations		(11,513)	615
Net income tax (paid)		(865)	(1,289)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(12,378)</b>	<b>(674)</b>
<b>B. Cash flow from investing activities:</b>			
Payments to acquire property, plant and equipment, including capital advances	42		(537)
Proceeds from sale of Property, Plant and Equipment	11		7
Investments in / (Sale of) Equity shares	(9)		(4)
Investments in Fixed deposits with Bank	(2,887)		(990)
Interest received - others	693		418
Income from Mutual funds / Hedge reserve	-		-
Bank balances not considered as cash and cash equivalents	(753)		(73)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(2,903)</b>	<b>(1,179)</b>
<b>C. Cash flow from financing activities:</b>			
Repayment of short-term borrowings	-		-
Net increase / (decrease) in working capital borrowings	3,694		2,832
Finance costs	(273)		(436)
Dividends paid	(107)		(1,040)
<b>Net cash from / (used in) financing activities (C)</b>		<b>3,314</b>	<b>1,356</b>
<b>Net cash flows during the year (A+B+C)</b>		<b>(11,967)</b>	<b>(497)</b>
Cash and cash equivalents at the beginning of the year		12,037	11,313
Cash and cash equivalents at the end of the year		70	10,816
Net increase / (decrease) in cash and cash equivalents		(11,967)	(497)





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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 10th November 2020 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 and relevant amendment rules thereafter.
- 2 The Consolidated Financial Results include the results of the Company's wholly owned subsidiary -Certus Investments & Trading Limited Mauritius on the basis of financial statements 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 in Ind AS 108- Operating Segments.
- 4 The period of lease relating to the leasehold land on which one of the manufacturing units of the Group (ECH-PO) is operating, expired on June 12, 2020 for which request for renewal has been filed by the Group with Govt. of Tamilnadu, which is under process. The Management is confident of obtaining concurrence for renewal of the lease as the land has been put to use for the purpose for which it has been allotted initially. During the quarter the management, based on interactions with government department, provided for arrears of lease rent aggregating to Rs.223.57 lakh for the period July 1990 to June 2020, in accordance with IND AS 37.
- 5 The Group, based on the available information in its sphere of activity, and its own capability to be resilient amidst the unabated COVID-19 pandemic, has concluded that its ability to recover the carrying values of its assets and capabilities to honour its obligations have not been impacted.

The Group has also assessed the impact of the pandemic on its capital and financial resources, profitability and liquidity and is of the view, that, COVID-19 has not materially impacted its financial results for the quarter and halfyear ended. However, as its effect on the Group's consolidated statements in the future may differ from what is estimated, the management is closely monitoring developments as they emerge.

**For Tamilnadu Petroproducts Limited**

*Vijayagopal*  
**KT Vijayagopal**  
**Whole Time Director (Finance) & CFO**

Place: Chennai

Date : 10th November, 2020

