## Tamilnadu Petroproducts Limited



Secy / 189 / 2019

The General Manager

Listing Department

**BSE** Limited

Email: secy-legal@tnpetro.com

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

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 Code: 500777

Dalal Street, Fort, Mumbai - 400 001

**Corporate Relations Department** 

1<sup>st</sup> Floor, New Trading Ring

Rotunda Building, PJ Towers

Scrip ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2019 - reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2019 approved by the Board of Directors at the meeting held today together with a copy of the Limited Review Report of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully, For Tamilnadu Petroproducts Limited

K Priya Company Secretary & Compliance Officer.

Encl: a/ad







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

Phone:28413633 & 28583494E-Mail:price@rgnprice.comOffices at:Mumbai, Bengaluru, New Delhi,<br/>Kochi, Kollam & Kozhikode

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

10<sup>th</sup> February 2020

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

То

The Board of Directors

#### **Tamilnadu Petroproducts Limited**

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tamilnadu Petroproducts Limited ('the Company') for the quarter and nine months ended 31stDecember 2019, ('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').
- 2. 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.
- 3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and nine months ended 31stDecember 2019, 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 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. 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** F R No.002785S G.N. PA Mahesh Krishnan Partner M.No.206520 UDIN 20206520 AAAAA06611

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AL IN	TAMILNA Registered Office : 1 Website: www.tnpetro.com ; 7 CIN: L23200TN1984P	Manali Express H Felefax No. 044-2	25945588; E-Mai	Chennai-600068 il: secy-legal@tn			
	STATEMENT OF UNAUDITED STANDALONE FINANCIAL	L RESULTS FOR	THE QUARTER	AND NINE MON	THS ENDED 31	ST DECEMBER	Rs. in Lakh 2019
			Quarter ended		Nine Mont	hs Ended	Year ended
		31-Dec-2019 Unaudited		31-Dec-2018 Unaudited		31-Dec-2018 Unaudited	31-Mar-2019 Audited
	1 Revenue from Operations	28,103	33,955	30,299	96,269	90,982	1,24,156
	2 Other operating income	45	50	56	189	271	377
	Other Income	179	210	114	523	563	696
	Total Income (1+2+3)	28,327	34,215	30,469	96,981	91,816	1,25,229
	Expenses;						-
	a) Cost of materials consumed	18,044	18,067	19,443	53,286	51,534	67,084
	<ul> <li>b) Changes in inventories of finished goods, work-in-progress and stock in trade</li> </ul>	(3,670)	(775)	(2,758)	(3,414)	(628)	1,778
	c) Employee benefits expense	1,002	1,023	756	3,062	2,564	3,581
	d) Finance costs	234	236	154	669	505	685
	e) Depreciation and amortisation expense	542	537	493	1,611	1,470	2,000
	f) Power and fue!	6,160	7,052	6,950	20,252	19,142	26,173
	g) Other expenses	4,180	5,631	3,686	14,789	11,765	16,760
	Total Expenses [5(a) to 5(g)]	26,492	31,771	28,724	90,255	86,352	1,18,061
6	Profit before tax (4 - 5)	1,835	2,444	1,745	6,726	5,464	7,168
7	Tax expense:						
	a) Current tax	519	725	670	1,877	2,027	2,675
	b) MAT Credit						
	- Entitlement	-		-			
	- Utilization/write off	(0)	420	(293)	336	(895)	(1,121)
	<ul><li>c) Provision for tax relating to prior years</li></ul>		-		-	198	198
	d) Deferred Tax	(1)	(790)	(45)	(797)	(154)	(11)
	Total Tax Expenses[7(a) to 7(d)]	518	355	332	1,416	1,176	1,741
8	Net Profit/(Loss) after tax (6 - 7)	1,317	2,089	1,413	5,310	4,288	5,427
9	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to Profit & Loss(Net)	(16)	(265)	96	(271)	47	41
	b) Items that will be reclassified to Profit & Loss(Net)	18		-	18		-
10	Total Comprehensive income (8+/-9)	1,319	1,824	1,509	5,057	4,335	5,468
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
	Reserves excluding revaluation reserve			5			31,863
13	Earnings per share in Rs. Basic and diluted *(not annualised)	1.46*	2.32*	1.57*	5.9*	4.77*	6,03*



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TAMILNADU P	ETROPRODUCTS LIMITED
Registered Office : Manali E	xpress Highway, Manali, Chennai-600068
Website: www.tnpetro.com; Telefax	: 044-25945588; E-Mail: secy-legal@tnpetro.com
CIN: L23200TN1984PLC0109	31, Scrip Code: 500777, Scrip Id: TNPETRO
lalone Financial Results:	
ave been subjected to limited review by the ig Standards - (Ind AS) as prescribed unde	he Audit Committee and approved by the Board of Directors at their meeting held on Statutory Auditors of the Company. The above results have been prepared in accordance r Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian bg Standards) Amendment Rules, 2016.
	acturing of industrial intermediate chemicals as the single operating segment as defined
	ising modified retrospective method, which on initial application resulted in recognition case liability. The effect of this adoption is not significant to the profit for the period and
Charles CO. * SILLS	For Tamilnadu Petroproducts Limited MANALI CHENNAI 600 068 KT Vijayagopal Whole Time Director (Finance) & CFO
	Registered Office : Manali E Website: www.Inpetro.com; Telefax <u>CIN: 1.23200TN1984PLC0109</u> <b>Jalone Financial Results:</b> ts were reviewed and recommended by the ave been subjected to limited review by the 9 ng Standards - (Ind AS) as prescribed under ules, 2015 and Companies (Indian Accountin sion Maker (CODM) has considered manufa Segments. e Company adopted Ind AS 116- "Leases" u

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

Phone:28413633 & 28583494E-Mail:price@rgnprice.comOffices at:Mumbai, Bengaluru, New Delhi,<br/>Kochi, Kollam & Kozhikode

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

10<sup>th</sup> February 2020

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

- 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 nine months ended 31<sup>st</sup> December2019, ('the Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 31<sup>st</sup> December 2019, 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. We draw attention to the fact that the consolidated financial results for the corresponding quarter and nine months ended 31<sup>st</sup> December 2018were not subjected to our review.
- 3. 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.
- 4. (a) We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and nine months ended 31<sup>st</sup> December2019, 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 analytical review procedures. matters, and applying and other



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.
- 5. Based on our review conducted as stated in Para 4 and Para 7, 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 Unaudited Consolidated Financial Results includes the results of the following entities:
  - a. Tamilnadu Petroproducts Limited (the Holding Company)
  - b. Certus Investment and Trading Limited, (Subsidiary, Mauritius)
  - c. Certus Investment and Trading (S) Limited, (Subsidiary, Singapore)
- 7. The Consolidated Unaudited Financial information includes interim financial results of 2 subsidiaries (including a step down subsidiary), whose interim financial information reflect Group's Share of Total Assets of Rs.11,975.23 lakhs, Group's share of total revenue of Rs.116.41 lakhs and Rs.333.26 lakhs, Group's share of total net profit after tax of Rs.106.03 lakhs and Rs.293.41 lakhs and Group's share of total comprehensive income of Rs.106.03 lakhs and Rs.293.41 lakhs, for the quarter and nine months ended 31<sup>st</sup> December 2019 respectively, as considered in the consolidated unaudited financial results, which have not been reviewed or audited by their Auditors. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group. 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

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Mahesh Krishnan



Partner M.No.206520 UDIN: 20206520AAAAAP 4138

TAMILNADU PETROPRODUCTS LIMITED
Registered Office : Manali Express Highway, Manali, Chennai-600068
Vebsite: www.tnpetro.com : Telefax No. 044-25945588; E-Mail: secv-legal@tnpetro.

Website: www.tnpetro.com ; Telefax No. 044-25945588; E-Mail: secy-legal@tnpetro.com CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

	STATEMENT OF UNAUDITED CONSOLIDATED FINAN	CIAL RESULTS F	OR THE QUARTE	R AND NINE MO	NTHS ENDED 31	ST DECEMBER 20	019
		21.2	Quarter ended		Nine Mon		Year ended
		31-Dec-2019 Unaudited	30-Sep-2019		31-Dec-2019		31-Mar-2019
	1 Revenue from Operations	28,103	Unaudited 33,955	Unaudited 30,301	Unaudited 96,269	Unaudited 90,984	Audited 1,24,156
	2 Other operating income	45	50	53	189	268	377
	3 Other Income	296	324	197	857	801	1,013
	Total Income (1+2+3)	28,444	34,329	30,551	97,315	92,053	1,25,546
	5 Expenses:						
	a) Cost of materials consumed	18,044	18,067	19,444	53,286	51,535	67,084
	<ul> <li>b) Changes in inventories of finished goods, work-in-progress and stock in trade</li> </ul>	(3,670)	(775)	(2,758)	(3,414)	(628)	1,778
	c) Employee benefits expense	1,002	1,023	756	3,062	2,564	3,581
	d) Finance costs	235	236	153	671	505	685
	e) Depreciation and amortisation expense	542	537	493	1,611	1,470	2,000
	f) Power and fuel	6,160	7,052	6,949	20,252	19,142	26,173
	g) Other expenses	4,187	5,635	3,696	14,815	11,791	16,794
	Total Expenses [5(a) to 5(g)]	26,500	31,775	28,733	90,283	86,379	1,18,095
6	Profit before tax (4 - 5)	1,944	2,554	1,818	7,032	5,674	7,451
7	Tax expense:						
	a) Current tax	522	735 (	670	1,889	2,027	2,682
	b) MAT Credit			0,0	2,005	2,027	2,002
	- Entitlement	2		602	-	2	
	- Utilization	(0)	420	(895)	336	(895)	(1,121)
	c) Provision for tax relating to prior years	(4)	120	(855)	550	198	198
	d) Deferred Tax	(1)	(790)	(45)	(797)	(154)	(11)
	Total Tax Expenses[7(a) to 7(d)]	521	365	332	1,428	1,176	1,748
8	Net Profit/(Loss) after tax (6 - 7)	1,423	2,189	1,486	5,604	4,498	5,703
9	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to Profit & Loss(Net)	(16)	(265)	96	(271)	47	41
	b) Items that will be reclassified to Profit & Loss(Net)	20	300	(432)	297	524	631
10	Total Comprehensive income (8+/-9)	1,427	2,224	1,150	5,630	5,069	6,375
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	-		177		57	33,517
13	Earnings per share in Rs.		1				
	Basic and diluted *(not annualised)	1.58*	2,43*	1.65*	6.23*	5*	6.34*



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	TAMILNADU PETROPRODUCTS LIMITED
	Registered Office : Manali Express Highway, Manali, Chennai-600068
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	CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO
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 February 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company. The above results have been prepared in accordance with 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
2	The Consolidated Financial Results of the Company's wholly owned subsidiary -Certus Investments & Trading Limited Mauritius is 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 under Ind AS- 108 Operating Segments.
4	Effective April 1, 2019 the Group adopted Ind AS 116- "Leases" using modified retrospective method, which on initial application resulted in recognition of Right of Use Assets(ROU) of Rs 1.18 crores and a corresponding lease liability. The effect of this adoption is not significant to the profit for the period and earning per share.
5	The consolidated results for the quarter and nine months ended 31st December 2018 prepared under IND AS were not subjected to review by the Statutory Auditors.
Place: Cl Date: 10	nennai th February 2020

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## Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

Secy / 189 / 2019

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 10<sup>th</sup> February 2020

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

Scrip Code: 500777

Dear Sir / Madam,

Sub: Company Updates – Press Release

Please find enclosed copy of the Press Release relating to the Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter and nine months ended 31<sup>st</sup> December, 2019.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully For Tamilnadu Petroproducts Limited

K Priya Company Secretary

Encl: a/a







Tamilnadu Petroproducts Limited



Press release

For Immediate release

### Tamilnadu Petroproducts Ltd. announces Q3FY20 results

# Sales registered at INR 283.27 crore; EBIDTA registers year-on-year increase of 9% at INR 26.11 crore.

• TPL won an Appreciation Award at 'Occupational Health, Safety and Environment Awards 2018', for its safety-first culture

**10<sup>th</sup> February 2020, Chennai / Mumbai:** Tamilnadu Petroproducts Ltd. (TPL), a world-class heavy chemicals and Linear Alkyl Benzene (LAB) manufacturing arm of AM International - Singapore, announced its Q3FY20 results today.

### Financials:

During Q3FY20, TPL clocked revenues of INR 283.27 crore as compared to INR 304.69 crore in the same quarter last year. The company's revenues for the 9-month period ended December'19 amounted to INR 969.81 crore compared to INR 918.16 crore in the corresponding period of FY 18-19.

Standalone Quarterly Performance

Particulars	Q3FY19 (in INR)	Q3FY18 (in INR)		
Revenues	283.27 crore	304.69 crore		
EBITDA	26.11 crore	23.92 crore		
PAT	13.17 crore	14.13 crore		
EPS	1.46	1.57		

The EBIDTA registered an increase of 9% to INR 26.11 crore during the quarter as compared to INR 23.92 crore in Q3FY19. PAT was at INR 13.17 crore as against INR 14.13 crore in Q3FY19, lower due to higher tax provision in the current quarter.

### Highlights during the quarter:

TPL won 'Occupational Health, Safety and Environment Awards 2018', from National Safety Council – Tamilnadu Chapter, highlighting TPL's commitment to safety and eco-consciousness, is a new feather in TPL's cap.











### Leadership Comment:

Mr. Ashwin Muthiah, Vice Chairman – TPL & Founding Chairman, AM International Group, Singapore:

"Despite the macroeconomic headwinds, TPL has delivered a stable performance. I attribute this solidity to our relentless focus on customer centricity, operational excellence and innovation. These factors will help us strengthen our efforts in the upcoming quarters. Further, I would like to congratulate the team on the recognition from the National Safety Council. The Occupational Health, Safety and Environment Appreciation Award demonstrates our commitment to a 'Safety First' culture across all our manufacturing facilities."

### About Tamilnadu Petroproducts Ltd https://tnpetro.com/

Tamilnadu Petroproducts Limited (TPL), was born in the year 1984 with the objective of setting up a world class Linear Alkyl Benzene (LAB) manufacturing facility. TPL grew in strength by thinking differently, laying down a fundamental platform for financial strength and responding to customer requirements with innovative products and services. The company's strong emphasis on continuous upgradation of technology to match the state of art has been the prime reason for its success in realizing its full potential and its confident march into the competitive future.

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TPL's excellent track record and its achievements in a short time frame stand out distinctly, propelled by continuous upgradation of technology, nurturing talent and focussing on utmost customer satisfaction.

#### For editorial queries, please contact:

Mr Udaya Kumar @9940637802 @ketchum Sampark







