



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

Secy / 189 / BM 207 / 2020

4th August 2020

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 2020 - reg

Pursuant to Regulation 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 ended 30th June 2020, 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



Encl: a/a




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 : 33AAACT1295M1Z6



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

4th August 2020

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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 ended 30th June 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 ended 30th June 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 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.



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.
4. We invite attention to Note No.4 to the statement wherein the management has evaluated the present pandemic situation and concluded based on its evaluation that there is no adverse impact on the carrying value of its assets and liabilities. As mentioned in the said note, the management is closely monitoring the developments as they emerge. Our review conclusion on the Statement is not modified in respect of this matter.

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



Mahesh Krishnan

Mahesh Krishnan

Partner

M.No.206520

UDIN: 20206520AAAAACW3631

**TAMILNADU PETROPRODUCTS LIMITED**

Registered Office : Manali Express Highway, Manali, Chennai-600068
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CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

Rs. in Lakhs

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Sl.	Particulars	Quarter ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-20
		Unaudited	Audited Refer Note No.5	Unaudited	Audited
1	Revenue from Operations	21,998	25,984	34,211	1,22,253
2	Other operating income	6	55	94	244
3	Other Income	163	301	134	824
4	Total Income (1+2+3)	22,167	26,340	34,439	1,23,321
5	Expenses:				
	a) Cost of materials consumed	9,359	11,586	17,175	64,872
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	431	4,164	1,031	750
	c) Employee benefits expense	1,069	948	1,037	4,010
	d) Finance costs	164	270	199	939
	e) Depreciation and amortisation expense	567	544	532	2,155
	f) Power and fuel	4,780	4,782	7,040	25,034
	g) Other expenses	4,138	3,719	4,978	18,508
	Total Expenses [5(a) to 5(g)]	20,508	26,013	31,992	1,16,268
6	Profit before tax (4 - 5)	1,659	327	2,447	7,053
7	Tax expense:				
	a) Current tax	432	72	633	1,949
	b) MAT Credit				
	- Entitlement	-	-	-	-
	- Utilization/write off	-	-	(84)	336
	c) Provision for tax relating to prior years	-	-	-	-
	d) Deferred Tax	(14)	57	(6)	(740)
	Total Tax Expenses[7(a) to 7(d)]	418	129	543	1,545
8	Net Profit/(Loss) after tax (6 - 7)	1,241	198	1,904	5,508
9	Other Comprehensive income (OCI)				
	a) Items that will not be reclassified to Profit & Loss(Net)	(4)	53	10	(218)
	b) Items that will be reclassified to Profit & Loss(Net)	-	(18)	-	-
10	Total Comprehensive income (8+/-9)	1,237	233	1,914	5,290
11	Paid up equity share capital Face value per share of Rs.10/- each)	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)	1.38*	0.22*	2.12*	6.12





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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 04th August 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.
- 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. However, as its effect on the Company's standalone statements in future may differ from what is estimated, the management is closely monitoring developments as they emerge.

- 5 The figures for the quarter ended 31st March 2020 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.

For Tamilnadu Petroproducts Limited

Vijayagopal
KT Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai

Date : 04th August, 2020



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

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E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
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861, Anna Salai,
Chennai - 600 002

4th August 2020

Independent Auditor's Review Report on the consolidated Unaudited Quarterly 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 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 2020, ('the Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, 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 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, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, 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 Parent)
Certus Investment and Trading Limited, (the Subsidiary Company)
Certus Investment and Trading (S) 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. We invite attention to Note No.5 to the statement wherein the parent's management has evaluated the present pandemic situation and concluded based on its evaluation that there is no adverse impact on the carrying value of its assets and liabilities. As mentioned in the said note, the parent's management is closely monitoring the developments as they emerge. Our review conclusion on the Statement is not modified in respect of this matter.
7. The consolidated unaudited financial information includes the interim financial results of two subsidiaries which have not been reviewed or audited by their auditors, whose interim financial information reflects total revenue of Rs.120.26 lakhs, total net profit after tax of Rs. 105.64 Lakhs and total comprehensive income of Rs.105.64 lakhs for the quarter ended 30th June 2020. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our review conclusion on the Statement is not modified in respect of the above matter.

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



Mahesh Krishnan

Mahesh Krishnan
Partner

M.No.206520

UDIN: 20206520AAAA CX 2110



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020 Rs. in Lakhs

Sl.	Particulars	Quarter ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		Unaudited	Audited Refer Note No.6	Audited	Audited
1	Revenue from Operations	21,998	25,984	34,211	1,22,253
2	Other operating income	6	55	94	244
3	Other Income	284	840	237	1,697
4	Total Income (1+2+3)	22,288	26,879	34,542	1,24,194
5	Expenses:				
	a) Cost of materials consumed	9,359	11,586	17,175	64,872
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	431	4,164	1,031	750
	c) Employee benefits expense	1,069	948	1,037	4,010
	d) Finance costs	164	269	200	940
	e) Depreciation and amortisation expense	567	544	532	2,155
	f) Power and fuel	4,780	4,782	7,040	25,034
	g) Other expenses	4,149	3,733	4,993	18,548
	Total Expenses [5(a) to 5(g)]	20,519	26,026	32,008	1,16,309
6	Profit before tax (4 - 5)	1,769	853	2,534	7,885
7	Tax expense:				
	a) Current tax	435	71	633	1,960
	b) MAT Credit				
	- Entitlement	-	-	-	-
	- Utilization	-	-	(84)	336
	c) Provision for tax relating to prior years	-	-	-	-
	d) Deferred Tax	(14)	57	(6)	(740)
	Total Tax Expenses[7(a) to 7(d)]	421	128	543	1,556
8	Net Profit/(Loss) after tax (6 - 7)	1,348	725	1,991	6,329
9	Other Comprehensive income (OCI)				
	a) Items that will not be reclassified to Profit & Loss(Net)	(4)	53	10	(218)
	b) Items that will be reclassified to Profit & Loss(Net)	24	322	(23)	619
10	Total Comprehensive income (8+/-9)	1,368	1,100	1,978	6,730
11	Paid up equity share capital Face value per share of Rs.10/- each)	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)	1.5*	0.81*	2.22*	7.03





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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 04th August 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.
- 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. However, as its effect on the Group's consolidated statements in future may differ from what is estimated, the management is closely monitoring developments as they emerge.
- 6 The figures for the quarter ended 31st March 2020 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.

For Tamilnadu Petroproducts Limited

Vijayagopal
KT Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai

Date : 04th August, 2020

