

TPL profit at Rs 24 cr

| NT Bureau |

Chennai, Nov 13:

Top manufacturer of industrial chemicals, Tamilnadu Petroproducts Limited (TPL), recently announced its financial results for Q2 FY20 with an improvement in the bottomline while maintaining topline growth. A press release said, during the second quarter of the current fiscal TPL posted a profit before tax of Rs 24.44 crore as compared to Rs 21.86 crore for the corresponding period of the previous year - an increase of 12 per cent. The net profits stood at Rs 20.89 crore, 8 per cent higher than Rs 19.33 crore in the corresponding period of the previous year. Total revenues registered growth in spite of the current economic scenario.

Vice chairman - TPL and founder chairman, AM International, Singapore, said, 'TPL's robust results showcase the company's strategy of operational efficiency and continuous cost optimization. In spite of a tepid topline growth, the profitability numbers are healthy and better.'