TPL sees improved topline in Q2 FY20



CHENNAI: Tamilnadu Petroproducts Limited (TPL), saw in Q2 FY20 an improvement in the bottomline while maintaining topline growth. TPL posted a profit before tax of Rs 24.44 cr as compared to Rs 21.86 cr for the corresponding period of the previous year - an increase of 12%. The net profits stood at Rs 20.89 cr, 8% higher than Rs 19.33 cr in corresponding period of the previous year. Ashwin Muthiah, VC, TPL and Founder Chairman, AM International, Singapore, said, "TPL's robust results showcase the company's strategy of operational efficiency and continuous cost optimisation. In spite of a tepid topline growth, profitability numbers are healthy."