

Tamilnadu Petroproducts net up 8 %

Chennai, Nov 12:

Manufacturer of industrial chemicals Tamilnadu Petroproducts Ltd on Monday reported a eight per cent rise in its standalone net profit for the quarter ending September 30, 2019 to Rs 20.89 crore.

The city-based company recorded standalone net profit of Rs 19.33 crore during the corresponding quarter the previous year.

For the half-year

ending September 30, 2019 standalone net profits grew to Rs 39.93 crore from Rs 28.75 crore registered a year ago.

The standalone total income from operations for the July- September quarter rose to Rs 342.15 crore from Rs 336.14 crore registered the same period last fiscal.

For the six-month period ending September 30, 2019, the standalone total income grew to Rs 686.54 crore from Rs 613.47 crore registered the same period last

fiscal.

Commenting on the financial performance, chairman of the company Ashwin Muthiah said, "TPL's robust results showcase the company's strategy of operational efficiency and continuous cost optimisation." "In spite of a tepid topline growth, the profitability numbers are healthy and better...we are optimistic of the company's continued performance in a sustainable manner", he said.