



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com
Phone No. 044-69185588

Secy / 189 /BM217/ 2022

8th August 2022

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 quarter ended 30th June 2022 - 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 2022 approved by the Board of Directors at the meeting held today together with copies 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**


V. Balamurugan 8/8/2022
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 : 044-2594 5588
Website : www.tnpetro.com CIN : L23200TN1984PLC010931
TPL GSTIN : 33AAACT1295M126

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

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, Kochi,
Kollam & Kozhikode

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

8th August 2022

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 2022, ('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, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2022, 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.

For R.G.N. Price & Co.,
Chartered Accountants
Firm registration no. 002785S



Mahesh Krishnan

Partner

M.No.: 206520

UDIN: 22206520A0MRBN3985



Place : Chennai

Date : 8th August 2022



TAMILNADU PETROPRODUCTS LIMITED

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 CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

₹. in Lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

| Sl. | Particulars | Quarter ended | | | Year ended | |
|-----------|---|---------------|-------------------------------|---------------|-----------------|--|
| | | 30-Jun-2022 | 31-Mar-2022 | 30-Jun-2021 | 31-Mar-2022 | |
| | | Unaudited | Audited Refer Note No.5 | Unaudited | Audited | |
| 1 | Revenue from Operations | 55,537 | 43,364 | 46,116 | 1,80,217 | |
| 2 | Other operating income | 65 | 143 | 57 | 341 | |
| 3 | Other Income | 496 | 331 | 264 | 1,279 | |
| 4 | Total Income (1+2+3) | 56,098 | 43,838 | 46,437 | 1,81,837 | |
| 5 | Expenses: | | | | | |
| a) | Cost of materials consumed | 31,860 | 21,185 | 18,823 | 84,510 | |
| b) | Changes in inventories of finished goods, work-in-progress and stock in trade | 772 | 464 | 70 | 166 | |
| c) | Employee benefits expense | 1,077 | 1,106 | 1,113 | 4,106 | |
| d) | Finance costs | 146 | 187 | 117 | 580 | |
| e) | Depreciation and amortisation expense | 511 | 581 | 595 | 2,363 | |
| f) | Power and fuel | 10,542 | 8,642 | 8,793 | 35,286 | |
| g) | Referral Charges | 3,699 | 3,521 | 6,223 | 16,252 | |
| h) | Other expenses | 3,747 | 4,773 | 3,294 | 15,422 | |
| | Total Expenses [5(a) to 5(h)] | 52,354 | 40,459 | 39,028 | 1,58,685 | |
| 6 | Profit/(Loss) from ordinary activities before exceptional items (4-5) | 3,744 | 3,379 | 7,409 | 23,152 | |
| 7 | Exceptional items - Income/(Expenses) | - | - | - | - | |
| 8 | Profit before tax (6+7) | 3,744 | 3,379 | 7,409 | 23,152 | |
| 9 | Tax expense: | | | | | |
| a) | Current tax | 999 | 1,008 | 2,030 | 6,408 | |
| b) | Provision for tax relating to prior years | - | 73 | - | 73 | |
| c) | Deferred Tax | (10) | (87) | (85) | (393) | |
| | Total Tax Expenses[7(a) to 7(d)] | 989 | 994 | 1,945 | 6,088 | |
| 10 | Net Profit/(Loss) after tax (8 - 7) | 2,755 | 2,385 | 5,464 | 17,064 | |
| 11 | Other Comprehensive income (OCI) | | | | | |
| a) | Items that will not be reclassified to Profit & Loss | | | | | |
| | Re-measurement of Defined Benefit Plan (Net) | 8 | 72 | (6) | 34 | |
| b) | Items that will be reclassified to Profit & Loss | | | | | |
| | Changes in Fair Valuation of Derivative Instrument (Net) | 2 | - | 3 | - | |
| 12 | Total Comprehensive income (10+/-11) | 2,765 | 2,457 | 5,461 | 17,098 | |
| 13 | Paid-up equity share capital (Face value ₹ 10/-each) | 8,997 | 8,997 | 8,997 | 8,997 | |
| 14 | Reserves excluding revaluation reserve | - | - | - | 61,709 | |
| 15 | Earnings per share (in ₹) | | | | | |
| | Basic and diluted *(not annualised) | 3.06* | 2.65* | 6.07* | 18.97 | |





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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 8th August 2022 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 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 Linear Alkyl Benzene Plant was taken up for maintenance between 21st March 2022 and 19th April 2022. The Plant was shutdown during this period.
- 4 The code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The Standalone Financial Results for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and unaudited year-to-date figures up to the period ended 31st December 2021 which was subjected to a limited review.



For Tamilnadu Petroproducts Limited


K T Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai
Date : 8th August, 2022

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

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, Kochi,
Kollam & Kozhikode

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

8th August 2022

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 2022, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2022, 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'). 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.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2022, 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.



3. 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.

4. Based on our review conducted and procedures performed as stated in para 4 above and upon consideration of review report of other auditor as stated in para 6 below, 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.
5. We did not review the interim financial information of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenue of Rs.143 lakhs, total net profit after tax of Rs. 126 Lakhs and total comprehensive income of Rs.126 lakhs for the quarter ended 30th June 2022, as considered in the statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in para 4 above.

Our 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
Partner
M.No.: 206520
UDIN: 22206520A0MRBQ7284



Place : Chennai

Date : 8th August 2022



TAMILNADU PETROPRODUCTS LIMITED

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₹. in Lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

| Sl. | Particulars | Quarter ended | | | Year ended |
|-----------|---|---------------|-------------------------------|---------------|-----------------|
| | | 30-Jun-2022 | 31-Mar-2022 | 30-Jun-2021 | 31-Mar-2022 |
| | | Unaudited | Audited Refer Note No.6 | Unaudited | Audited |
| 1 | Revenue from Operations | 55,537 | 43,364 | 46,116 | 1,80,217 |
| 2 | Other operating Income | 65 | 143 | 57 | 341 |
| 3 | Other Income | 639 | 456 | 387 | 1,805 |
| 4 | Total Income (1+2+3) | 56,241 | 43,963 | 46,560 | 1,82,363 |
| 5 | Expenses: | | | | |
| a) | Cost of materials consumed | 31,860 | 21,185 | 18,823 | 84,510 |
| b) | Changes in inventories of finished goods, work-in-progress and stock in trade | 772 | 464 | 70 | 166 |
| c) | Employee benefits expense | 1,077 | 1,106 | 1,113 | 4,106 |
| d) | Finance costs | 146 | 187 | 118 | 581 |
| e) | Depreciation and amortisation expense | 511 | 581 | 595 | 2,363 |
| f) | Power and fuel | 10,541 | 8,642 | 8,792 | 35,286 |
| g) | Referral Charges | 3,699 | 3,522 | 6,223 | 16,253 |
| h) | Other expenses | 3,760 | 4,780 | 3,307 | 15,457 |
| | Total Expenses [5(a) to 5(h)] | 52,366 | 40,467 | 39,041 | 1,58,722 |
| 6 | Profit/(Loss) from ordinary activities before exceptional items (4-5) | 3,875 | 3,496 | 7,519 | 23,641 |
| 7 | Exceptional items - Income/(Expenses) | - | - | - | - |
| 8 | Profit before tax (6+7) | 3,875 | 3,496 | 7,519 | 23,641 |
| 9 | Tax expense: | | | | |
| a) | Current tax | 1,004 | 1,011 | 2,034 | 6,425 |
| b) | Provision for tax relating to prior years | - | 73 | - | 73 |
| c) | Deferred Tax | (10) | (87) | (85) | (393) |
| | Total Tax Expenses[7(a) to 7(d)] | 994 | 997 | 1,949 | 6,105 |
| 10 | Net Profit/(Loss) after tax (8 - 7) | 2,881 | 2,499 | 5,570 | 17,536 |
| 11 | Other Comprehensive income (OCI) | | | | |
| a) | Items that will not be reclassified to Profit & Loss | | | | |
| | Re-measurement of Defined Benefit Plan (Net) | 8 | 72 | (6) | 34 |
| b) | Items that will be reclassified to Profit & Loss | | | | |
| | Changes in Fair Valuation of Derivative Instrument (Net) | 2 | - | 3 | - |
| | Changes in Foreign Currency Translation (Net) | 572 | 273 | 149 | 411 |
| 12 | Total Comprehensive income (10+/-11) | 3,463 | 2,844 | 5,716 | 17,984 |
| 13 | Paid-up equity share capital (Face value ₹ 10/-each) | 8,997 | 8,997 | 8,997 | 8,997 |
| 14 | Reserves excluding revaluation reserve | - | - | - | 65,820 |
| 15 | Earnings per share (in ₹) | | | | |
| | Basic and diluted *(not annualised) | 3.2* | 2.78* | 6.19* | 19.49 |





TAMILNADU PETROPRODUCTS LIMITED

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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 8th August 2022 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The Consolidated Financial Results include the consolidated results of the Company's wholly owned subsidiary - Certus Investments & Trading Limited Mauritius on the basis of financial statements reviewed by the independent auditors 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 Linear Alkyl Benzene Plant was taken up for maintenance between 21st March 2022 and 19th April 2022. The Plant was shutdown during this period.
- 5 The code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Consolidated Financial Results for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and unaudited year-to-date figures up to the period ended 31st December 2021 which was subjected to a limited review.



For Tamilnadu Petroproducts Limited

Vijayagopal
K T Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai
Date : 8th August, 2022