



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

Phone No. 044-69185588

Secy / 189 /BM222/ 2023-24

8th August 2023

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
Scrip Code: 500777

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 ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter ended 30th June 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023 approved by the Board of Directors at their meeting held today together with a copy of Limited Review Reports of the Auditors thereon.

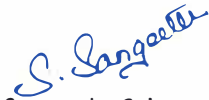
The Meeting of the Board of Directors commenced at 2.30 P.M and concluded at 5.00 P.M.

The above will also be available on the website of the Company www.tnpetro.com.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Tamilnadu Petroproducts Limited



Sangeetha Sekar
Company Secretary

Encl: As above



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

Simpson's Building, 861 Anna Salai, Chennai- 600 002
Phone: 044-2841 3633 - 2858 3494 Email: price@rgnprice.com

8th August 2023

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 2023, ('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').
2. 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, ('Ind AS 34') 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

BRANCHES : MUMBAI | BENGALURU | KOCHI | KOLLAM | KOZHIKODI

4. 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 Ind AS specified under Section 133 of the Act 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

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M. Sriraam Alevoor

Partner

M.No.221354

UDIN:23221354BGXJMU4633

Place : Bengaluru

Date : 8th August 2023



TAMILNADU PETROPRODUCTS LIMITED

Registered Office : Manali Express Highway, Manali, Chennai-600068
Website: www.tnpetro.com ; Telefax No. 044-25945588; E-Mail: secy-legal@tnpetro.com
CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

₹. in Lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Sl.	Particulars	Quarter ended			Year ended
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		Unaudited	Audited Refer Note No. 5	Unaudited	Audited
1	Revenue from Operations	44,970	47,858	55,537	2,14,663
2	Other operating income	140	117	65	362
3	Other Income	540	718	496	1,925
4	Total Income (1+2+3)	45,650	48,693	56,098	2,16,950
5	Expenses:				
a)	Cost of materials consumed	27,489	26,204	31,860	1,22,874
b)	Purchases of traded goods	-	-	-	4,429
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(2,290)	1,653	772	(2,220)
d)	Employee benefits expense	1,192	1,344	1,077	4,591
e)	Finance costs	194	184	146	680
f)	Depreciation and amortisation expense	512	575	511	2,130
g)	Power and fuel	10,111	10,296	10,542	43,896
h)	Referral Charges	2,560	3,143	3,699	13,413
i)	Other expenses	4,009	4,001	3,747	15,242
	Total Expenses [5(a) to 5(i)]	43,777	47,400	52,354	2,05,035
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	1,873	1,293	3,744	11,915
7	Exceptional items - Income/(Expenses)	-	-	-	-
8	Profit before tax (6+7)	1,873	1,293	3,744	11,915
9	Tax expense:				
a)	Current tax	494	312	999	3,213
b)	Provision for tax relating to prior years	-	-	-	-
c)	Deferred Tax	20	(10)	(10)	(229)
	Total Tax Expenses[7(a) to 7(d)]	514	302	989	2,984
10	Net Profit/(Loss) after tax (8 - 7)	1,359	991	2,755	8,931
11	Other Comprehensive income (OCI)				
a)	Items that will not be reclassified to Profit & Loss				
	Re-measurement of Defined Benefit Plan (Net)	(42)	(180)	8	(167)
b)	Items that will be reclassified to Profit & Loss				
	Changes in Fair Valuation of Derivative Instrument (Net)	-	-	2	-
12	Total Comprehensive income (10+/-11)	1,317	811	2,765	8,764
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	8,997	8,997
14	Reserves excluding revaluation reserve	-	-	-	67,775
15	Earnings per share (in ₹)				
	Basic and diluted *(not annualised)	1.51*	1.1*	3.06*	9.93





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

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 08th August 2023 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 lease relating to the land on which one of the manufacturing units of the company is operating, expired on June 12, 2020, for which a request for renewal has been filed by the company with Govt. of Tamilnadu. The management while being confident of concluding an extended lease for a period normally fixed in this regard, besides resolving the claim for arrears which is being represented against appropriately, have accounted for ROUA and corresponding future lease liability based on indicative increase in lease rent as per the previous agreement.
- 4 During the quarter, the unamortized carrying value of the Company's Buildings of ₹ 472.59 Lakhs (net of taxes) was recognised in the retained earnings as at 01.04.2022, in accordance with the provisions of IND AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", as these assets had reached their originally estimated economic useful life, prior to the above said date.
- 5 The Standalone Financial Results for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and unaudited year-to-date figures up to the period ended 31st December 2022 which was subjected to a limited review.



Place: Chennai
Date : 08th August, 2023

For Tamilnadu Petroproducts Limited

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K T Vijayagopal
Whole Time Director (Finance) & CFO

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861 Anna Salai, Chennai- 600 002
Phone: 044-2841 3633 - 2858 3494 Email: price@rgnprice.com

8th August 2023

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 2023, ('the Statement'), 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 ('the Act') and accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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.
4. 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.

BRANCHES : MUMBAI | BENGALURU | KOCHI | KOLLAM | KOZHIKODE

5. 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)
6. Based on our review conducted and procedures performed as stated in para 3 above and upon consideration of review report of other auditor as stated in para 7 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.
7. We did not review the interim financial information of 2 subsidiaries included in the Statement, whose interim financial information reflects total revenue of Rs.207 lakhs, total net profit after tax of Rs. 184 Lakhs and total comprehensive income of Rs.184 lakhs for the quarter ended 30th June 2023, 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 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

Place : Chennai
Date : 8th August 2023

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No.002785S
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M. Sriraam Alevoor Date: 2023.08.08
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M.No.221354
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₹. in Lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Sl.	Particulars	Quarter ended			Year ended
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		Unaudited	Audited Refer Note No. 6	Unaudited	Audited
1	Revenue from Operations	44,970	47,858	55,537	2,14,663
2	Other operating income	140	117	65	362
3	Other Income	747	864	639	2,485
4	Total Income (1+2+3)	45,857	48,839	56,241	2,17,510
5	Expenses:				
a)	Cost of materials consumed	27,489	26,204	31,860	1,22,874
b)	Purchases of traded goods	-	-	-	4,429
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(2,290)	1,653	772	(2,220)
d)	Employee benefits expense	1,192	1,344	1,077	4,591
e)	Finance costs	195	185	146	682
f)	Depreciation and amortisation expense	512	575	511	2,130
g)	Power and fuel	10,111	10,296	10,541	43,896
h)	Referral Charges	2,560	3,143	3,699	13,413
i)	Other expenses	4,023	4,010	3,760	15,291
	Total Expenses [5(a) to 5(i)]	43,792	47,410	52,366	2,05,086
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	2,065	1,429	3,875	12,424
7	Exceptional items - Income/(Expenses)	-	-	-	-
8	Profit before tax (6+7)	2,065	1,429	3,875	12,424
9	Tax expense:				
a)	Current tax	503	318	1,004	3,234
b)	Provision for tax relating to prior years	-	-	-	-
c)	Deferred Tax	20	(10)	(10)	(229)
	Total Tax Expenses[9(a) to 9(d)]	523	308	994	3,005
10	Net Profit/(Loss) after tax (8 - 7)	1,542	1,121	2,881	9,419
11	Other Comprehensive income (OCI)				
a)	Items that will not be reclassified to Profit & Loss				
	Re-measurement of Defined Benefit Plan (Net)	(41)	(180)	8	(167)
b)	Items that will be reclassified to Profit & Loss				
	Changes in Fair Valuation of Derivative Instrument (Net)	-	-	2	-
	Changes in Foreign Currency Translation (Net)	(33)	(106)	572	1,174
12	Total Comprehensive income (10+/-11)	1,468	835	3,463	10,426
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	8,997	8,997
14	Reserves excluding revaluation reserve	-	-	-	73,547
15	Earnings per share (in ₹)				
	Basic and diluted *(not annualised)	1.71*	1.25*	3.2*	10.47





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

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 08th August 2023 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 Investment and Trading Limited, Mauritius and its wholly owned subsidiary - Certus Investment and Trading (S) Private Limited, Singapore on the basis of the consolidated financial statements Limited review by 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 lease relating to the land on which one of the manufacturing units of the company is operating, expired on June 12, 2020, for which a request for renewal has been filed by the company with Govt. of Tamilnadu. The management while being confident of concluding an extended lease for a period normally fixed in this regard, besides resolving the claim for arrears which is being represented against appropriately, have accounted for ROUA and corresponding future lease liability based on indicative increase in lease rent as per the previous agreement.
- 5 During the quarter, the unamortized carrying value of the Company's Buildings of ₹ 472.59 Lakhs (net of taxes) was recognised in the retained earnings as at 01.04.2022, in accordance with the provisions of IND AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", as these assets had reached their originally estimated economic useful life, prior to the above said date.
- 6 The Consolidated Financial Results for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and unaudited year-to-date figures up to the period ended 31st December 2022 which was subjected to a limited review.



For Tamilnadu Petroproducts Limited

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K T Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai

Date : 08th August, 2023