



Tamilnadu Petroproducts Limited

E-mail: secy-legal@tnpetro.com

Phone No. 044-69185588

Secy / 189 /BM223/ 2023-24

2nd November 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: Outcome of Board Meeting and Disclosure in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The Board of Directors of the Company at the meeting held today, 2nd November 2023, had approved the following:

1. Unaudited Financial Results

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter / half year ended 30th September 2023 together with the Limited Review Report of the Auditors thereon is enclosed as **Annexure A**.

2. Appointment of Mr. Sandeep Nanduri, IAS (DIN: 07511216) and Mr. S Senthil Kumar (DIN: 00131558) as Additional Directors of the Company:

Mr. Sandeep Nanduri, IAS (DIN: 07511216) and Mr. S Senthil Kumar (DIN: 00131558) were appointed as Additional Directors of the Company under the Non-Executive category with effect from 2nd November 2023. Approval of the members will be obtained in compliance with Regulation 17(1)(c) of the Listing Regulations.



S. Sangeetha

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 : 33AAACT1295M1Z6



Tamilnadu Petroproducts Limited

In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. Sandeep Nanduri, IAS and Mr. S Senthil Kumar are not debarred from holding the office of directors by virtue of any SEBI order or any other such authority.

Further, details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure B**

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

The Meeting of the Board of Directors commenced at 2.30 P.M and concluded at 5.10 P.M.

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



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R.G.N. Price & Co.

Annexure A

CHARTERED ACCOUNTANTS

Simpson's Building, 861, Anna Salai, Chennai - 600 002
Phone : 044 - 28413633 / 28583494 | Email : price@rgnprice.com

2nd November, 2023

Independent Auditor's Review Report on the Quarterly and Year to date 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 and half year ended 30th September 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 'Interim Financial Reporting' ('Ind AS 34') 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.



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 Ind AS 34 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





Mahesh Krishnan
Partner

M.No.206520

FR No.002785S

UDIN:23206520BGXGKB6371

Place : Chennai

Date : 2nd November 2023

**TAMILNADU PETROPRODUCTS LIMITED**

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₹. in Lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Sl.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	43,299	44,970	60,212	88,269	1,15,749	2,14,663
2	Other operating income	90	140	184	230	249	362
3	Other Income	746	540	369	1,286	865	1,925
4	Total Income (1+2+3)	44,135	45,650	60,765	89,785	1,16,863	2,16,950
5	Expenses:						
	a) Cost of materials consumed	20,127	27,489	36,958	47,616	68,818	1,22,874
	b) Purchases of traded goods	-	-	-	-	-	4,429
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	5,625	(2,290)	(1,225)	3,335	(453)	(2,220)
	d) Employee benefits expense	1,257	1,192	999	2,449	2,076	4,591
	e) Finance costs	145	194	183	339	329	680
	f) Depreciation and amortisation expense	477	512	523	989	1,034	2,130
	g) Power and fuel	8,479	10,111	12,025	18,590	22,567	43,896
	h) Referral Charges	2,229	2,560	3,677	4,789	7,376	13,413
	i) Other expenses	3,646	4,009	3,718	7,655	7,465	15,242
	Total Expenses [5(a) to 5(h)]	41,985	43,777	56,858	85,762	1,09,212	2,05,035
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	2,150	1,873	3,907	4,023	7,651	11,915
7	Exceptional items - Income/(Expenses)	-	-	-	-	-	-
8	Profit before tax (6+7)	2,150	1,873	3,907	4,023	7,651	11,915
9	Tax expense:						
	a) Current tax	476	494	1,059	970	2,058	3,213
	b) Provision for tax relating to prior years	-	-	-	-	-	-
	c) Deferred Tax	95	20	186	115	176	(229)
	Total Tax Expenses[7(a) to 7(d)]	571	514	1,245	1,085	2,234	2,984
10	Net Profit/(Loss) after tax (8 - 7)	1,579	1,359	2,662	2,938	5,417	8,931
11	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to Profit & Loss(Net)						
	Re-measurement of Defined Benefit Plan (Net)	5	(42)	1	(37)	9	(167)
	b) Items that will be reclassified to Profit & Loss(Net)						
	Changes in Fair Valuation of Derivative Instrument (Net)	-	-	(2)	-	-	-
12	Total Comprehensive income (10+/-11)	1,584	1,317	2,661	2,901	5,426	8,764
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	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)	1.76*	1.51*	2.96*	3.27*	6.02*	9.93





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NOTES:

1. UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		₹. in Lakh	
Particulars	As at 30-September-2023 (Unaudited)	As at 31-March-2023 (Audited)	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	30,076	24,020	
(b) Capital work-in-progress	4,404	10,255	
(c) Investment Property	-	-	
(d) Right of Use-Assets	1,113	1,159	
(e) Financial assets			
(i) Investments			
(a) Investments in subsidiaries	9,645	9,645	
(b) Other Investments	685	701	
(ii) Other financial assets	1,470	1,405	
(f) Other non-current assets	1,380	566	
TOTAL NON-CURRENT ASSETS - 1	48,773	47,751	
Current assets			
(a) Inventories	12,394	16,794	
(b) Financial assets			
(i) Trade Receivables	13,023	13,886	
(ii) Cash and Cash equivalents	3	2	
(iii) Bank balances other than Cash and Cash equivalents	24,592	21,894	
(iv) Other financial assets	403	735	
(c) Other Current assets	1,131	2,540	
(d) Current Tax Assets (Net)	1,298	1,204	
TOTAL CURRENT ASSETS - 2	52,844	57,055	
Assets classified as held for sale - 3	-	81	
TOTAL ASSETS (1+2+3)	1,01,617	1,04,887	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8,997	8,997	
(b) Other Equity*	68,854	67,775	
TOTAL EQUITY - 1	77,851	76,772	
Liabilities			
Non-Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	1,339	1,329	
(ii) Other financial liabilities	156	180	
(b) Provisions	5,416	5,325	
(c) Deferred tax liabilities (net)	1,408	1,292	
TOTAL NON-CURRENT LIABILITIES - 2	8,319	8,126	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,334	6,192	
(a) Lease liabilities	104	104	
(ii) Trade payables	7,890	9,258	
(iii) Other financial liabilities	3,160	2,324	
(b) Provisions	1,296	1,367	
(c) Other Current Liabilities	1,663	744	
TOTAL CURRENT LIABILITIES - 3	15,447	19,989	
TOTAL EQUITY & LIABILITIES(1+2+3)	1,01,617	1,04,887	

Note : * Net of adjustment of ₹ 472.59 Lakhs relating to depreciation on revaluation carried out on factory buildings which have reached their economic life in an earlier year (as already disclosed in the financial results for QE Jun 2023)





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NOTES:

2. UNAUDITED STANDALONE STATEMENT OF CASH FLOW		₹. in Lakh	
	As at 30-September-2023 (Unaudited)	As at 31-March-2023 (Audited)	
A. Cash flow from operating activities:			
Profit before tax	4,023	11,915	
Adjustments for :			
Depreciation on Property, Plant and Equipment, ROU assets,	989	2,130	
Profit on Sale of Property, Plant and Equipment	(489)	(200)	
Loss on fixed assets sold/scrapped	-	-	
Finance costs	339	679	
Interest income	(778)	(1,323)	
Provision for diminution in the value of investment	16	-	
Provision no longer required written back	-	(44)	
Employee benefit obligation	(49)	(223)	
	28	1,019	
Operating profit before working capital changes	4,051	12,934	
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories	4,400	(2,536)	
Trade receivables	864	(2,637)	
Other financial assets	(65)	645	
Other assets	1,409	(368)	
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	(1,368)	3,079	
Provision and other current liabilities	938	(277)	
Other financial liabilities	(419)	131	
	5,759	(1,963)	
Cash generated from operations	9,810	10,971	
Net income tax (paid)	(1,051)	(3,346)	
Net cash flow from / (used in) operating activities (A)	8,759	7,625	
B. Cash flow from investing activities:			
Capital Expenditure (Including Capital Work In Progress and Capital Advances)	(2,435)	(8,478)	
Proceeds from sale of Property, Plant and Equipment and Investment Property	571	294	
Proceeds from Sale of Investments	-	18	
Investments in Equity shares	-	(580)	
Proceeds/(Investment) in Fixed deposits with Bank	(949)	3,039	
Interest received - others	1,110	1,307	
Bank balances not considered as cash and cash equivalents	(1,750)	(1,994)	
Net cash flow from / (used in) investing activities (B)	(3,453)	(6,394)	
C. Cash flow from financing activities:			
Payment of lease liabilities	10	34	
(Repayment) / Proceeds from Short-term borrowings	(4,857)	1,970	
Finance costs	(339)	(680)	
Dividends paid	(119)	(2,554)	
Net cash from / (used in) financing activities (C)	(5,305)	(1,230)	
Net cash flows during the year (A+B+C)	0.95	1.49	
Cash and cash equivalents at the beginning of the period	1.86	0.37	
Cash and cash equivalents at the end of the period	2.81	1.86	
Net increase / (decrease) in cash and cash equivalents	0.95	1.49	





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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 02nd November 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 Manufacturing of Industrial Intermediate Chemicals is 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 is confident of concluding an extended lease for a period normally fixed in this regard and has accordingly accounted for Right of Use Asset (ROUA) and corresponding lease liability based on indicative increase in lease rent as per the previous agreement

For Tamilnadu Petroproducts Limited

Vijayagopal

K T Vijayagopal
Whole Time Director (Finance) & CFO
DIN: 02341353

Place: Chennai
Date : 02nd November, 2023



R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861, Anna Salai, Chennai - 600 002
Phone : 044 - 28413633 / 28583494 | Email : price@rgnprice.com

2nd November 2023

Independent Auditor's Review Report on the consolidated Unaudited Quarterly and Year to date 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 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 and half year ended 30th September 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 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 issue 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.



5. The Statement includes the results of the following entities:
Tamilnadu Petroproducts Limited (the Parent)
Certus Investment and Trading Limited, Mauritius (the Subsidiary Company)
Certus Investment and Trading (S) Limited, Singapore (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 recognition and measurement principles laid down in Ind AS 34 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.
7. We did not review the interim financial information of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects Group's share of total assets of Rs.15977 lakhs as at September 30, 2023 and Group's share of total revenue of Rs.203 lakhs and Rs.410 lakhs, Group's share of total net profit after tax of Rs. 202 lakhs and Rs.385 Lakhs and Group's share of total comprehensive income of Rs.202 lakhs and Rs.385 lakhs for the quarter and half year ended 30th September 2023 respectively and cashflow (net) of Rs.434 lakhs for the half year ended 30th September 2023, as considered in the Statement. This interim consolidated 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.

For R.G.N. Price & Co.,
Chartered Accountants



Mahesh Krishnan

Partner

M.No.206520

FR No.002785S

UDIN: 2320652086XGKC1798



Place : Chennai

Date : 2nd November 2023



TAMILNADU PETROPRODUCTS LIMITED

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₹. in Lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Sl.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	43,299	44,970	60,212	88,269	1,15,749	2,14,663
2	Other operating income	90	140	183	230	248	362
3	Other Income	949	747	514	1,696	1,153	2,485
4	Total Income (1+2+3)	44,338	45,857	60,909	90,195	1,17,150	2,17,510
5	Expenses:						
a)	Cost of materials consumed	20,127	27,489	36,954	47,616	64,385	1,22,874
b)	Purchases of traded goods		-	-		4,429	4,429
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	5,625	(2,290)	(1,225)	3,335	(453)	(2,220)
d)	Employee benefits expense	1,257	1,192	999	2,449	2,076	4,591
e)	Finance costs	144	195	183	339	329	682
f)	Depreciation and amortisation expense	477	512	523	989	1,034	2,130
g)	Power and fuel	8,479	10,111	12,026	18,590	22,567	43,896
h)	Referral Charges	2,229	2,560	3,677	4,789	7,376	13,413
i)	Other expenses	3,657	4,023	3,733	7,680	7,493	15,291
	Total Expenses [5(a) to 5(h)]	41,995	43,792	56,870	85,787	1,09,236	2,05,086
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	2,343	2,065	4,039	4,408	7,914	12,424
7	Exceptional Items - Income/(Expenses) (Refer Note:4)	-	-	-	-	-	-
8	Profit before tax (6+7)	2,343	2,065	4,039	4,408	7,914	12,424
9	Tax expenses:						
a)	Current tax	467	503	1,065	970	2,069	3,234
b)	Provision for tax relating to prior years	-	-	-	-	-	-
c)	Deferred Tax	95	20	186	115	176	(229)
	Total Tax Expenses[7(a) to 7(d)]	562	523	1,251	1,085	2,245	3,005
10	Net Profit/(Loss) after tax (8 - 7)	1,781	1,542	2,788	3,323	5,669	9,419
11	Other Comprehensive income (OCI)						
a)	Items that will not be reclassified to Profit & Loss(Net)						
	Re-measurement of Defined Benefit Plan (Net)	4	(41)	1	(37)	9	(167)
b)	Items that will be reclassified to Profit & Loss(Net)						
	Changes in Fair Valuation of Derivative Instrument (Net)	-	-	(2)	-	-	-
	Changes in Foreign Currency Translation (Net)	194	(33)	482	161	1,054	1,174
12	Total Comprehensive income (10+/-11)	1,979	1,468	3,269	3,447	6,732	10,426
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	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)	1.98*	1.71*	3.1*	3.69*	6.3*	10.47



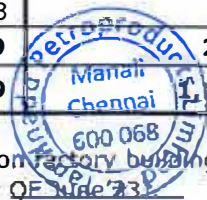


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NOTES:

1. UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		₹. in Lakh	
Particulars	As at 30-September-2023 (Unaudited)	As at 31-March-2023 (Audited)	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	30,076	24,020	
(b) Capital work-in-progress	4,404	10,255	
(c) Investment Property	-	-	
(d) Right of Use-Assets	1,114	1,159	
(e) Financial assets			
(ii) Investments			
(a) Investments in subsidiaries	-	-	
(b) Other Investments	685	701	
(ii) Other financials assets	1,470	1,405	
(f) Other non-current assets	1,380	566	
TOTAL NON-CURRENT ASSETS - 1	39,129	38,106	
Current assets			
(a) Inventories	12,394	16,794	
(b) Financial assets			
(i) Trade Receivables	13,023	13,886	
(ii) Cash and Cash equivalents	13,490	13,054	
(iii) Bank balances other than Cash and Cash equivalents	27,000	24,278	
(iv) Other financial assets	474	735	
(c) Other Current assets	1,140	2,543	
(d) Current Tax Assets (Net)	1,299	1,204	
TOTAL CURRENT ASSETS - 2	68,820	72,494	
Assets classified as held for sale - 3	-	81	
TOTAL ASSETS (1+2+3)	1,07,949	1,10,681	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8,997	8,997	
(b) Other Equity*	75,173	73,547	
TOTAL EQUITY - 1	84,170	82,544	
Liabilities			
Non-Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	1,340	1,329	
(ii) Other financial liabilities	156	180	
(b) Provisions	5,416	5,325	
(c) Deferred tax liabilities (net)	1,408	1,293	
TOTAL NON-CURRENT LIABILITIES - 2	8,320	8,127	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,334	6,192	
(a) Lease liabilities	104	104	
(ii) Trade payables	7,899	9,270	
(iii) Other financial liabilities	3,160	2,324	
(b) Provisions	1,299	1,376	
(c) Other Current Liabilities	1,663	744	
TOTAL CURRENT LIABILITIES - 3	15,459	20,010	
TOTAL EQUITY & LIABILITIES(1+2+3)	1,07,949	1,10,681	



Note : * Net of adjustment of ₹ 472.59 Lakhs relating to depreciation on revaluation carried out on factory buildings which have reached their economic life in an earlier year (as already disclosed in the financial results for QF Year 23)

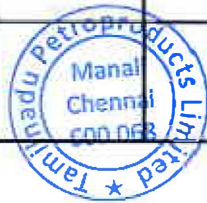


TAMILNADU PETROPRODUCTS LIMITED

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

NOTES:

2. UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW		₹. in Lakh	
	As at 30-September-2023 (Unaudited)	As at 31-March-2023 (Audited)	
A. Cash flow from operating activities:			
Profit before tax	4,408	12,424	
Adjustments for :			
Depreciation on Property, Plant and Equipment, ROU assets,	989	2,129	
Profit on Sale of Property, Plant and Equipment	(490)	(200)	
Loss on Property, Plant and Equipment sold/discarded,	-	-	
Finance costs	339	682	
Interest income	(777)	(1,883)	
Provision for diminution in the value of investment	16	-	
Provision no longer required written back	-	(44)	
Employee benefit obligation	(49)	(224)	
Exchange difference in translating the financial statement of foreign operations	160	1,174	
	188	1,634	
Operating profit before working capital changes	4,596	14,058	
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories	4,400	(2,535)	
Trade receivables	863	(2,636)	
Other financial assets	(65)	646	
Other assets.	1,402	(367)	
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	(1,371)	3,092	
Provision and other current liabilities	932	(273)	
Other financial liabilities	(419)	121	
	5,742	(1,952)	
Cash generated from operations	10,338	12,106	
Net income tax (paid)	(1,051)	(3,370)	
Net cash flow from / (used in) operating activities (A)	9,287	8,736	
B. Cash flow from investing activities:			
Capital Expenditure (Including Capital Work In Progress and Capital Advances)	(2,435)	(8,478)	
Proceeds from sale of Property, Plant and Equipment and Investment Property	571	294	
Proceeds from Sale of Investments	-	18	
Investments in / (Sale of) Equity shares	-	(580)	
Proceeds/(Investment) in Fixed deposits with Bank	(972)	2,172	
Interest received - others	1,039	1,867	
Bank balances not considered as cash and cash equivalents	(1,750)	(1,994)	
Net cash flow from / (used in) investing activities (B)	(3,547)	(6,701)	
C. Cash flow from financing activities:			
Repayment of short-term borrowings	10	34	
Net increase / (decrease) in working capital borrowings	(4,857)	1,970	
Finance costs	(339)	(682)	
Dividends paid	(119)	(2,554)	
Net cash from / (used in) financing activities (C)	(5,305)	(1,232)	
Net cash flows during the year (A+B+C)	435	803	
Cash and cash equivalents at the beginning of the period	13,054	12,252	
Cash and cash equivalents at the end of the period	13,489	13,055	
Net increase / (decrease) in cash and cash equivalents	435	803	





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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 02nd November 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 Investments & Trading Limited, Mauritius and its wholly owned subsidiary - Certus Investments & Trading (S) Private Limited, Singapore on the basis of the consolidated financial statements reviewed by independent auditors of the Mauritius subsidiary.
- 3 Manufacturing of Industrial Intermediate Chemicals is 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 is confident of concluding an extended lease for a period normally fixed in this regard and has accordingly accounted for Right of Use Asset (ROUA) and corresponding lease liability based on indicative increase in lease rent as per the previous agreement

For Tamilnadu Petroproducts Limited

Vijayagopal
K T Vijayagopal
Whole Time Director (Finance) & CFO
DIN: 02341353

Place: Chennai

Date : 02nd November, 2023





Tamilnadu Petroproducts Limited

Annexure B

Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Mr. Sandeep Nanduri, IAS	Mr. S Senthil Kumar
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Sandeep Nanduri, IAS (DIN: 07511216) as an Additional Director of the Company	Appointment of Mr. S Senthil Kumar (DIN: 00131558) as an Additional Director of the Company
2.	Date of appointment & Term of appointment	Date of Appointment: 02.11.2023 Term of Appointment: Director nominated by Tamilnadu Industrial Development Corporation Limited (TIDCO), Promoter of the Company appointed as an Additional Director of the Company.	Date of Appointment: 02.11.2023 Terms of Appointment: Director nominated by Tamilnadu Industrial Development Corporation Limited (TIDCO), the promoter of the Company appointed as an Additional Director of the Company.
3.	Brief Profile	Mr Sandeep Nanduri, IAS, is a 2009 batch IAS Officer and has performed various roles in his 13 years of public service. He is currently serving as Managing Director, Tamil Nadu Industrial Development Corporation Limited (TIDCO).	Mr. S Senthil Kumar is a Mechanical Engineer and has 34 years of experience in various fields covering Academic, Transport, Industrial Promotion, Project Management etc. At present, he is working as Chief General Manager (Projects) in Tamilnadu Industrial Development Corporation Ltd. (TIDCO) which is a premier Industrial Development Agency of Government of Tamilnadu.
4.	Disclosure of relationship between directors	Mr. Sandeep Nanduri, IAS is not related to any other Director of the Company.	Mr. S Senthil Kumar is not related to any other Director of the Company.



S. Sangeetha



Regd. Office & Factory :
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Website : www.tnpetro.com CIN : L23200TN1984PLC010931
TPL GSTIN : 33AAACT1295M1Z6