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TAMILNADU PETROPRODUCTS LIMITED
 Regd. Office: Manali Express Highway, Manali, Chennai - 600 068
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st MARCH 2011

(Rs. in Lacs)

S.No	Description	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.03.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Consolidated	
						Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2010 (Audited)
1	Net Sales / Income from Operations	29,673	22,581	107,616	90,508	107,616	90,497
2	Other Operating Income	91	112	449	430	446	436
3	Total Income (1+2)	29,764	22,693	108,065	90,938	108,062	90,933
4	Expenditure						
	a.(Increase)/Decrease in stock in trade and work in progress	139	1,819	(21)	498	(21)	498
	b. Consumption of raw materials	16,402	9,194	59,728	43,511	59,7285	43,511
	c. Purchase of traded goods	155	2,422	155	2,641	155	2,641
	d. Employee cost	609	456	2,575	2,245	2,575	2,245
	e. Power and fuel	6,693	4,365	23,134	19,777	23,134	19,777
	f. Depreciation	932	844	3,799	3,082	3,800	3,083
	g. Other expenditure	4,284	3,312	16,291	16,188	17,168	17,138
	Total	29,214	22,412	105,661	87,942	106,539	88,893
5	Profit from Operations before Other Income, Interest and exceptional item (3-4)	550	281	2,404	2,996	1,523	2,040
6	Other Income	146	112	625	466	488	466
7	Profit before Interest and exceptional item (5+6)	696	393	3,029	3,462	2,011	2,506
8	Interest (net)	523	341	2,313	2,129	2,293	2,105
9	Profit after interest but before	173	52	716	1,333		

	exceptional item (7-8)				(282)	401	
10	Exceptional Item	2,222	-	2,222	-	2,222	-
11	Profit after interest and exceptional item but before tax (9+10)	2,395	52	2,938	1,333	1,940	401
12	Tax expense						
	- Current	236	(267)	503	158	502	159
	- Deferred	(361)	80	(512)	97	(512)	97
13	Net Profit after tax (11-12)	2,520	239	2,947	1,078	1,950	145
14	Share of profit of Associates	-	-	-	-	367	247
15	Net Profit (13+14)	2,520	239	2,947	1,078	2,317	392
16	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997	8,997	8,997
17	Reserves (excluding revaluation reserve)			28,548	26,646	28,697	27,426
18	Earnings per share in Rs. (not annualised) Basic and Diluted	2.80	0.27	3.28	1.20	2.58	0.44
19	Public shareholding						
	- Number of Shares	58,893,348	58,893,348	58,893,348	58,893,348	58,893,348	58,893,348
	- Percentage of Shareholding	65.46	65.46	65.46	65.46	65.46	65.46
20	Promoters and Promoters Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	15,234,375	15,234,375	15,234,375	15,234,375	15,234,375	15,234,375
	- Per centage of shares (as a % of the total shareholding of the promoters and promoter group)	49.02	49.02	49.02	49.02	49.02	49.02
	- per centage of shares (as a % of the total share capital of the company)	16.93	16.93	16.93	16.93	16.93	16.93
	b) Non-Encumbered						
	- Number of shares	15,843,751	15,843,751	15,843,751	15,843,751	15,843,751	15,843,751
	- Per centage of shares (as a % of the total shareholding of the promoters and promoter group)	50.98	50.98	50.98	50.98	50.98	50.98
	- per centage of shares (as a % of the total share capital of the company)	17.61	17.61	17.61	17.61	17.61	17.61

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Standalone
As at

Consolidated

	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
SHAREHOLDERS FUND				
a) Capital	8,997	8,997	8,997	8,997
b) Reserves and surplus	30,595	28,713	30,744	29,492
ADVANCE FROM SUBSIDIARY PENDING ISSUE OF SHARES	-	-	1,003	1,004
MINORITY INTEREST	-	-	1,242	201
LOAN FUNDS				
a) Secured loans	9,416	15,808	9,416	15,808
b) Unsecured loans	2,281	2,344	2,281	2,344
Deferred tax liability(net)	6,830	7,342	6,830	7,342
TOTAL	58,119	63,204	60,513	65,188
FIXED ASSETS	37,599	40,955	40,172	43,173
EXPENDITURE DURING CONSTRUCTION PENDING ALLOCATION			4,620	4,877
INVESTMENTS	14,221	17,980	2,421	5,950
CURRENT ASSETS, LOANS AND ADVANCES				
a) Inventories	9,924	9,057	9,924	9,057
b) Sundry Debtors	8,266	6,334	7,727	6,644
c) Cash & Bank Balances	2,039	1,193	7,258	7,452
d) Loans and advances	3,831	4,815	7,394	7,746
	<u>24,060</u>	<u>21,399</u>	<u>32,303</u>	<u>30,899</u>
Less: Current liabilities and provisions				
a) Liabilities	16,306	16,314	17,550	18,897
b) Provisions	1,455	816	1,456	817
	<u>17,761</u>	<u>17,130</u>	<u>19,006</u>	<u>19,714</u>
Net current assets	6,299	4,269	13,297	11,185
Miscellaneous expenditure			3	3
TOTAL	58,119	63,204	60,513	65,188

Notes :

- 1 The Company operates in only one segment, namely, Industrial Intermediate Chemicals.
- 2 Figures of the previous period have been regrouped wherever necessary.
- 3 The Board of Directors have recommended payment of 10% dividend on the paid up equity share capital (Rupee 1.00 per equity share) subject to approval of the Shareholders.
- 4 Exceptional item represents profit on sale of equity shares held in Henkel India Limited.
- 5 There were no investor complaints at the beginning of the quarter. During the quarter, 13 complaints were received, all of which were disposed of by the Company.
- 6 'The Auditors' report on the annual accounts of the Company for the year ended March 31, 2011 contains the following comments:
 - a) " Assets held by the Company amounting to Rs.2123.63 lacs are expected to be transferred to the proposed overseas project at not less than cost. We are unable to express an opinion on the realisable value of these assets".

'Board's comment : The Company is confident that the assets which are in the form of equipment and drawings for paraffin production can be transferred to its overseas project at a value not less than their cost.

'The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27th April, 2011.

Place : Chennai

V. RAMANI

Date : 27th April, 2011

DIRECTOR & CHIEF FINANCIAL OFFICER

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