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TAMILNADU PETROPRODUCTS LIMITED
 Regd. Office : Manali Express Highway, Manali, Chennai - 600 068
UNAUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER 2009

Rs. in Lacs

SI.No	Description	Quarter ended 31.12.2009 (Unaudited)	Corresponding Quarter ended 31.12.2008 (Unaudited)	Corresponding Nine months ended 31.12.2008 (Unaudited)	Year ended 31.03.2009 (Audited)
1	Net sales / Income from Operations	25,368	20,889	73,388	93,787
2	Other operating income	116	398	741	1,110
3	Total Income (1+2)	25,484	21,287	74,129	94,897
4	Expenditure				
	a. (Increase)/Decrease in stock in trade and work in progress	876	1,018	(1,282)	25
	b. Consumption of raw materials	12,392	11,374	42,765	52,255
	c. Purchase of traded goods	-	-	-	-
	d. Employee cost	585	489	1,688	2,003
	e. Power and fuel	5,490	3,596	16,227	19,700
	f. Depreciation	728	765	2,390	3,258
	g. Other expenditure	4,908	3,629	11,943	15,509
	Total	24,979	20,871	73,731	92,750
5	Profit/ (Loss) from Operations before Other Income & Interest (3-4)	505	416	398	2,147
6	Other Income	95	35	556	612

7	Profit before Interest (5+6)	600	451	954	2,759
8	Interest (net)	640	637	1,948	2,568
9	Profit/(Loss) after interest but before tax (7-8)	(40)	(186)	(994)	191
10	Tax expense				
	- Current	(26)	-	-	-
	- Deferred	18	(88)	(753)	(478)
	- Fringe benefit	-	3	9	15
11	Net Profit / (Loss) after tax (9-10)	(32)	(101)	(250)	654
12	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997
13	Reserves (excluding revaluation reserve)	-	-	-	26,096
14	Earnings per share in Rs. (not annualised)				
	- Basic and diluted	(0.04)	(0.11)	(0.28)	0.73
15	Public shareholding				
	- Number of Shares	58,893,348	58,893,348	58,893,348	58,893,348
	- Percentage of Shareholding	65.46	65.46	65.46	65.46
		Quarter ended	Corresponding Quarter ended	Half year ended	Corresponding Half Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
					Year ended
					31.03.2009
					(Audited)
16	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	15,234,375	15,234,375	15,234,375	15,234,375
	- Per centage of shares (as a % of the total shareholding)	49.02	49.02	49.02	49.02

of promoter and promoter group)					
- per centage of shares (as a % of the total share capital of the Company)	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
- Per centage of shares (as a % of the total shareholding of the promoter and promoter group)					
- per centage of shares (as a % of the total share capital of the Company)	50.98	50.98	50.98	50.98	50.98
	17.61	17.61	17.61	17.61	17.61

Notes :

1. The Company operates in only one segment - Industrial Intermediate Chemicals.
2. Previous period figures have been regrouped wherever necessary.
3. There were no investor complaints at the beginning of the quarter. During the quarter, 11 complaints were received, all of which were disposed of by the Company.
4. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended December 31, 2009.
5. The Auditors' report on the financial results of the Company for the year ended March 31, 2009 and the Limited Review Report for the quarter ended September 30, 2009 contain the following comments:
 - a) "The Company has, during the period 1995-2003, invested Rs. 2764.50 lacs in SPIC Electric Power Corporation (Private) Limited and given advances against equity amounting to Rs.33.91 lacs during the financial years 2006 to 2008 for which no provision has been considered necessary by the management. In view of the considerable delay in the implementation of the project, we are unable to express an opinion on the provision, if any, required in respect of the said investment and advances against equity".

'Board's comment : The Company, SPIC Electric Power Corporation (Private) Limited (SEPC), and an investor company have signed a Shareholders and Share Subscription Agreement on 28th May 2009 for implementation of the power project. The investor company has agreed to bring in 74% of the equity and has been meeting all the expenses of SEPC since August 2007. An alternative site for the project was identified and approved by the Tamilnadu Electricity Board / Tuticorin Port Trust (TPT) / Central Electricity Authority. SEPC has found the land suitable for the project. Demarcation under the Coastal Zone Regulation, Contour Survey, Preliminary soil investigations have been completed. Action has been initiated to obtain environmental clearance from the Ministry of Environment & Forests for setting up the project on the aforesaid land. SEPC will pay the arrears of lease rentals on taking possession of the land. The detailed project report with a revised project cost is under preparation. Consequent to the above developments, the arbitration proceedings between SEPC and TPT over the land allotted to SEPC and sought to be repossessed by the latter have been kept in abeyance. In view of the substantial progress made in the project, no provision for permanent diminution in the value of investment and advances against equity is considered necessary.
 - b) " 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 January 28, 2010.

Place : Chennai

Date : January 28, 2010

V. RAMANI

DIRECTOR & CHIEF FINANCIAL OFFICER