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TAMILNADU PETROPRODUCTS LIMITED
 Regd. Office : Manali Express Highway, Manali, Chennai - 600 068
UNAUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER ENDED 30TH JUNE 2009

Sl.No	Description	Quarter ended 30.06.2009(Unaudited)	Quarter ended 30.06.2008(Unaudited)	Rs. in Lacs Year ended 31.03.2009 (Audited)
1	Net sales / Income from Operations	20,855	24,898	93,787
2	Other operating income	123	161	1,110
3	Total Income (1+2)	20,978	25,059	94,897
4	Expenditure			
	a. (Increase)/Decrease in stock in trade and work in progress	73	66	25
	b. Consumption of raw materials	9,842	13,888	52,255
	c. Employee cost	615	530	2,003
	d. Power and fuel	4,407	5,956	19,700
	e. Depreciation	758	824	3,258
	f. Other expenditure	4,078	4,393	15,509
	Total	19,773	25,657	92,750
5	Profit/ (Loss) from Operations before Other Income & Interest (3-4)	1,205	(598)	2,147
6	Other Income	95	82	612
7	Profit/ (Loss) before Interest (5+6)	1,300	(516)	2,759
8	Interest	593	678	2,568
9	Profit/(Loss) after interest but before tax (7-8)	707	(1,194)	191
10	Tax expense			

	- Current	250	-	-
	- Deferred	(15)	(133)	(478)
	- Fringe benefit	4	3	15
11	Net Profit / (Loss) after tax (9-10)	468	(1,064)	654
12	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997
13	Reserves (excluding revaluation reserve)	-	-	26,096
14	Earnings per share in Rs. (not annualised)			
	- Basic and diluted	0.52	(1.18)	0.73
15	Public shareholding			
	- Number of Shares	58,893,348	58,893,348	58,893,348
	- Percentage of Shareholding	65.46	65.46	65.46
16	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	15,234,375	15,234,375	15,234,375
	- Per centage of shares (as a % of the total shareholding of promoter and promoter group)	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
	b) Non-Encumbered			
	- Number of shares	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)	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

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, 14 complaints were received, all of which were disposed of by the Company.
4. The Auditors' Limited Review report on the financial results on the Company for the quarter ended June 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 (SSA) on 28th May 2009 for implementation of the power project. The investor company has agreed to bring in 74% of the equity to the project. The investor company has been meeting the day-to-day expenses of SEPC from August 2007. The arbitration proceedings between SEPC and Tuticorin Port Trust over the land allotted to SEPC for the power project and sought to be repossessed by the latter are in progress. Meanwhile, identification of an alternate site is at an advanced stage. In view of these developments, no provision for permanent diminution in the value of investment and advance against equity is considered necessary at this stage.

- 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.

5. The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30th June, 2009.

The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July, 2009.

Place : Chennai

V. RAMANI

Date : 30th July 2009

DIRECTOR AND CHIEF FINANCIAL OFFICER

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