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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 2010

Rs. in Lacs

SI.No	Description	Quarter ended 30.06.2010 (Unaudited)	Quarter ended 30.06.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1	Net sales / Income from Operations	23,918	20,855	90,508
2	Other operating income	138	123	430
3	Total Income (1+2)	24,056	20,978	90,938
4	Expenditure			
	a. (Increase)/Decrease in stock in trade and work in progress	(1,296)	73	498
	b. Consumption of raw materials	13,187	9,842	43,511
	c. Purchase of traded goods	688	-	2,641
	d. Employee cost	587	615	2,245
	e. Power and fuel	5,356	4,407	19,777
	f. Depreciation	956	758	3,082
	g. Other expenditure	3,925	4,078	16,188
	Total	23,403	19,773	87,942
5	Profit from Operations before Other Income & Interest (3-4)	653	1,205	2,996
6	Other Income	108	95	466
7	Profit before Interest (5+6)	761	1,300	3,462

8	Interest (net)	615	593	2,129
9	Profit after interest but before tax (7-8)	146	707	1,333
10	Tax expense			
	- Current	81	250	159
	- Deferred	(36)	(15)	(97)
	- Fringe benefit	-	4	-
11	Net Profit after tax (9-10)	101	468	1,077
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)	-	-	26,646
14	Earnings per share in Rs. (not annualised)			
	- Basic and diluted	(0.11)	(0.52)	1.20
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, 13 complaints were received, all of which were disposed of by the Company.
4. The Auditors' report on the financial results of the Company for the year ended March 31, 2010 and the Limited Review Report for the quarter ended June 30, 2010 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 at their meetings held on August 10, 2010 and approved by the Board of Directors at their meeting held on August 11, 2010. The Statutory Auditors of the Company have carried out a limited review of the above financial results.

Place : Chennai

V.RAMANI

Date : August 11, 2010

DIRECTOR AND CHIEF FINANCIAL OFFICER