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TAMILNADU PETROPRODUCTS LIMITED
 Regd. Office : Manali Express Highway, Manali, Chennai - 600 068
UNAUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2010

Rs. in Lacs

Sl.No	Description	Quarter ended 30.09.2010 (Unaudited)	Corresponding Quarter ended 30.09.2009 (Unaudited)	Half year ended 30.09.2010 (Unaudited)	Corresponding Half year ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1	Net sales / Income from Operations	27,281	21,704	51,199	42,559	90,508
2	Other operating income	105	79	243	202	430
3	Total Income (1+2)	27,386	21,783	51,442	42,761	90,938
4	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	163	(2,270)	(1,133)	(2,197)	498
	b. Consumption of raw materials	15,078	12,083	28,953	21,925	43,511
	c. Purchase of traded goods	-	219	-	219	2,641
	d. Employee cost	719	589	1,306	1,204	2,245
	e. Power and fuel	5,486	5,515	10,842	9,922	19,777
	f. Depreciation	956	752	1,912	1,510	3,082
	g. Other expenditure	4,220	3,891	8,145	7,969	16,188
	Total	26,622	20,779	50,025	40,552	87,942
5	Profit from Operations before Other Income & Interest (3-4)	764	1,004	1,417	2,209	2,996
6	Other Income	248	164	356	259	466

7	Profit before Interest (5+6)	1,012	1,168	1,773	2,468	3,462
8	Interest (net)	572	556	1,187	1,149	2,129
9	Profit after interest but before tax (7-8)	440	612	586	1,319	1,333
10	Tax expense					
	- Current	163	202	244	452	159
	- Deferred	(72)	14	(108)	(1)	97
	- Fringe benefit	-	(4)	-	-	-
11	Net Profit after tax (9-10)	349	400	450	868	1,077
12	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997	8,997
13	Reserves (excluding revaluation reserve)	-	-	-	-	26,646
14	Earnings per share in Rs. (not annualised)					
	- Basic and diluted	0.39	0.44	0.50	0.96	1.20
15	Public shareholding					
	- Number of Shares	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
16	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	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 promoter and promoter group)	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
	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)	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

STATEMENT OF ASSETS AND LIABILITIES

	(Rs. in Lacs)		
	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)	As at 31.03.2010(Audited)
SHAREHOLDERS FUND			
a) Capital	8,997	8,997	8,997
b) Reserves and surplus	29,153	29,040	28,713
LOAN FUNDS			
a) Secured loans	16,329	13,332	15,808
b) Unsecured loans	2,344	2,255	2,344
Deferred tax liability(net)	7,234	7,245	7,342
TOTAL	64,057	60,869	63,204
FIXED ASSETS	39,167	37,471	40,955
INVESTMENTS	17,980	17,980	17,980
CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	9,356	11,889	9,057
b) Sundry Debtors	10,218	5,753	6,335
c) Cash & Bank Balances	1,014	698	1,193
d) Loans and advances	4,598	4,318	4,815
	25,186	22,658	21,400
Less: Current liabilities and provisions			
a) Liabilities	17,495	16,895	16,315
b) Provisions	781	345	816
	18,276	17,240	17,131
Net current assets	6,910	5,418	4,269
TOTAL	64,057	60,869	63,204

Notes :

- The Company operates in only one segment, namely, Industrial Intermediate Chemicals.
- Figures of the previous period have been regrouped wherever necessary.
- 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.
- 'The Auditors' report on the annual accounts of the Company for the year ended March 31, 2010 and the Limited Review Report for the quarter ended September 30, 2010 contains the following comments:
 - " 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. The Ministry of Shipping, Government of India has approved the proposal for allocation of an alternate site to SEPC and Tuticorin Port Trust have communicated their willingness to enter into a long-term lease for the identified alternate site. The Expert Advisory Committee of Ministry of Environment and Forests has recommended environmental clearance for the project. Clearance from the Ministry is expected. Detailed Project Report with revised project cost

has been finalised. SEPC's application for financial assistance is being processed by the institutions.

" In view of the substantial progress achieved, no provision in the value of investment and advance 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 meeting held on October 25, 2010 and approved by the Board of Directors at their meeting held on October 26, 2010. The Statutory Auditors of the Company have carried out a limited review of the above financial results.

Place : Chennai

Date : 26th October 2010

V. RAMANI

DIRECTOR AND CHIEF FINANCIAL OFFICER