



# Tamilnadu Petroproducts Limited

Regd. Office: Manali Express Highway, Manali, Chennai 600 068

website: www.tnpetro.com Email: secy-legal@tnpetro.com Phone No. 044-25941350, Fax: 044-25941139

CIN: L23200TN1984PLC010931

**UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2015**

PART I		Unaudited					Audited
Sl.no	Description	Quarter ended 30/09/2015	Quarter ended 30/06/2015	Corresponding Quarter ended 30/09/2014	Six months ended 30/09/2015	Corresponding six months ended 30/09/2014	Year ended 31/03/2015
1	Net sales / Income from Operations (Net of excise duty)	21,373	22,743	21,982	44,116	49,547	94,464
2	Other operating income	30	3	-	33	309	523
3	<b>Total Income from operations (1+2)</b>	<b>21,403</b>	<b>22,746</b>	<b>21,982</b>	<b>44,149</b>	<b>49,856</b>	<b>94,987</b>
4	Expenses						
	a. Cost of materials consumed	13,956	14,072	10,535	28,028	29,093	60,582
	b. Purchases of traded goods	587	-	-	587	-	22
	c. Changes in inventories of finished goods and work-in-progress	(384)	(424)	5,261	(808)	4,595	6,053
	d. Employee benefits expense (Refer Note No: 3)	547	781	574	1,328	1,150	2,732
	e. Depreciation	438	509	519	947	1,033	2,060
	f. Power and fuel	4,254	5,304	4,740	9,558	11,887	22,786
	g. Other expenses	1,605	1,526	659	3,131	2,122	5,722
	<b>Total Expenses</b>	<b>21,003</b>	<b>21,768</b>	<b>22,288</b>	<b>42,771</b>	<b>49,880</b>	<b>99,957</b>
5	Profit / (Loss) from Operations before other income, finance costs (3-4)	400	978	(306)	1,378	(24)	(4,970)
6	Other Income	41	118	431	159	803	1,156
7	Profit / (Loss) from ordinary activities before finance costs and exceptional item (5+6)	441	1,096	125	1,537	779	(3,814)
8	Finance costs	278	597	525	875	1,133	1,957
9	Profit/ (loss) from ordinary activities after finance costs but before exceptional item	163	499	(400)	662	(354)	(5,771)
10	Exceptional item	-	-	-	-	-	1,368
11	Profit/ (loss) before tax	163	499	(400)	662	(354)	(7,139)
12	Tax expense	-	-	(102)	-	(89)	(1,832)
13	Net Profit / (Loss) after tax (11-12)	163	499	(298)	662	(265)	(5,307)
14	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
15	Reserves (excluding revaluation reserve)	-	-	-	-	-	13,115
16	Earnings per share in Rs. (not annualised)						
	- Basic and diluted	0.19	0.55	(0.33)	0.74	(0.29)	(5.90)

**PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2015**

A PARTICULARS OF SHAREHOLDING							
1	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
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	- percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of shares	31,078,126	31,078,126	31,078,126	31,078,126	31,078,126	31,078,126
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- percentage of shares (as a % of the total share capital of the Company)	34.54	34.54	34.54	34.54	34.54	34.54

**B INVESTOR COMPLAINTS FOR THE 3 MONTHS ENDED 30/09/2015**

Pending at the beginning of the quarter - 0; Received during the quarter - 2; Disposed off during the quarter - 2; Remaining unresolved at the end of the quarter - 0

**PART III STANDALONE STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED) AS AT 30<sup>TH</sup> SEPTEMBER 2015**

PARTICULARS		As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)	PARTICULARS		As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				<b>B. ASSETS</b>			
1. Shareholders' fund				1. Non-current assets			
a) Share capital	8,997	8,997		(a) Fixed assets	25,664	26,454	
b) Reserves and surplus	15,764	15,102		(b) Non-current investments	7,867	7,867	
<b>Sub-total - Shareholders' funds</b>	<b>24,761</b>	<b>24,099</b>		(c) Long-term loans and advances	2,925	3,190	
2. Non-current liabilities				<b>Sub-total - Non-current assets</b>	<b>36,456</b>	<b>37,511</b>	
(a) Long-term borrowings	751	987		2. Current assets			
(b) Other long-term liabilities	314	314		(a) Inventories	7,431	8,357	
(c) Long-term provisions	231	231		(b) Trade receivables	5,877	6,392	
<b>Sub-total - Non-current liabilities</b>	<b>1,296</b>	<b>1,532</b>		(c) Cash and cash equivalents	1,066	1,176	
3. Current liabilities				(d) Short-term loans and advances	1,700	2,387	
(a) Short-term borrowings	4,918	8,676		(e) Other current assets	100	227	
(b) Trade payables	12,104	13,974		<b>Sub-total - Current assets</b>	<b>16,174</b>	<b>18,539</b>	
(c) Other current liabilities	9,500	7,727		<b>TOTAL - ASSETS</b>	<b>52,630</b>	<b>56,050</b>	
(d) Short-term provisions	51	42					
<b>Sub-total - Current Liabilities</b>	<b>26,573</b>	<b>30,419</b>					
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>52,630</b>	<b>56,050</b>					

**Notes:**

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2015. The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- The Company suspended the operations of Epichlorohydrin plant from April 2013 owing to continuous losses. An associate company evinced interest in utilizing this plant facility with suitable modifications to manufacture one of their raw materials. With the Board approving this project, the management initiated the process towards obtaining necessary regulatory approvals. On 15th May, 2015, the Company was given the clearance by the Ministry of Environment and Forests and Climate change for using the plant for production of the alternate product. Upon obtaining the "Consent to establish" and other approvals, modification of the plant will be started and production is expected to commence within 18 months from thereon. Based on the estimated future revenues that would be generated by the plant with the production of the alternate product, the management is of the view that the recoverable value of the plant will not be lower than the carrying value of Rs.1,162 lakhs as on September 30, 2015 and hence no provision for impairment is considered necessary.
- Employee benefits expense for the quarter ended June 30, 2015 include an amount of Rs.249 lakhs towards compensation paid to the employees who had opted for early retirement from service.
- Post the period end, on October 30, 2015, the Company has sold one of its properties and the profit thereon amounting to Rs.6,619 Lakhs has been recognised on that date.
- The Joint Venture agreement in respect of Petro Araldite Private Limited has been terminated with effect from November 2, 2015. However, this will have no impact on the above results.
- The Company operates in only one segment, namely, Industrial Intermediate Chemicals.
- Figures for the previous periods/ year have been regrouped and reclassified, wherever considered necessary.

For Tamilnadu Petroproducts Limited

Place : Chennai  
Date : November 3, 2015Muthukrishnan Ravi  
Managing Director