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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 2009

		Rs. in Lacs				
SI.No	Description	Quarter ended 30.09.2009 (Unaudited)	Corresponding Quarter ended 30.09.2008 (Unaudited)	Half year ended 30.09.2009 (Unaudited)	Corresponding Half year ended 30.09.2008 (Unaudited)	Year ended 31.03.2009 (Audited)
1	Net sales / Income from Operations	21,704	27,601	42,559	52,499	93,787
2	Other operating income	79	154	202	343	1,110
3	Total Income (1+2)	21,783	27,755	42,761	52,842	94,897
4	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	(2,270)	(2,366)	(2,197)	(2,300)	25
	b. Consumption of raw materials	12,083	17,503	21,925	31,391	52,255
	c. Purchase of traded goods	219	-	219	-	-
	d. Employee cost	589	669	1,204	1,199	2,003
	e. Power and fuel	5,515	6,675	9,922	12,631	19,700
	f. Depreciation	752	801	1,510	1,625	3,258
	g. Other expenditure	3,891	3,921	7,969	8,314	15,509
	Total	20,779	27,203	40,552	52,860	92,750
5	Profit/ (Loss) from Operations before Other Income & Interest (3-4)	1,004	552	2,209	(18)	2,147
6	Other Income	164	467	259	521	612
7	Profit before Interest	1,168	1,019	2,468	503	2,759

	(5+6)					
8	Interest (net)	556	633	1,149	1,311	2,568
9	Profit/(Loss) after interest but before tax (7-8)	612	386	1,319	(808)	191
10	Tax expense					
	- Current	202	-	452	-	-
	- Deferred	14	(532)	(1)	(665)	(478)
	- Fringe benefit	(4)	3		6	15
11	Net Profit / (Loss) after tax (9-10)	400	915	868	(149)	654
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)	-	-	-	-	26,096
14	Earnings per share in Rs. (not annualised)					
	- Basic and diluted	0.44	1.02	0.96	(0.17)	0.73
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

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, 24 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 31.3.2009 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 (SSA) 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 the day-to-day expenses of SEPC from August 2007. During this quarter, an alternative site for the project was identified and approved by Tamilnadu Electricity Board/Tuticorin Port Trust and Central Electricity Authority. SEPC has found the land suitable for the project. SEPC is now in the process of paying the arrears of lease rentals and taking possession of the land. The detailed project report with revised project cost is under preparation. Consequent to the above said developments the arbitration proceedings between SEPC and Tuticorin Port Trust over the land allotted to SEPC and sought to be repossessed by the latter have been kept in abeyance. In view of the progress made on 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.
5. The Statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30th September, 2009.

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

Place : Chennai

V. RAMANI

Date : 30th October 2009

DIRECTOR AND CHIEF FINANCIAL

OFFICER