



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

08th February 2021

Secy / 189 / 2021

The General Manager
Listing Department
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort, Mumbai – 400 001
Scrip Code: 500777

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No: C/1 'C' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051
Scrip ID / Symbol: TNPETRO

Dear Sir,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December 2020
- reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Stand Alone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December 2020 approved by the Board of Directors at the meeting held today together with copies of the Limited Review Report of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours sincerely,
For Tamilnadu Petroproducts Limited

Meenakshi Jayaraman
Company Secretary

Encl : a/a



Regd. Office & Factory :
Post Box No. 9, Manali Express Highway, Manali, Chennai - 600 068. India.
Tel. : (0091) - 44 - 25945500 to 09 Telefax : 044-25945588
Website : www.tnpetro.com CIN : L23200TN1984PLC010931
TPL GSTIN : 33AAACT1295M1Z6



R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
Kochi, Kollam & Kozhikode

Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002.

8th February 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tamilnadu Petroproducts Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Tamilnadu Petroproducts Limited ('the Company') for the quarter and nine months ended 31st December 2020, ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter and nine months ended 31st December 2020, in accordance with the Standard on Review Engagements (SRE) 2410 on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act ,2013 as amended read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M No.206520

UDIN: 21206520AAAAAY2034





TAMILNADU PETROPRODUCTS LIMITED

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 CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

Rs. in Lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Sl.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	28,886	28,462	28,103	79,346	96,269	122,253
2	Other operating income	166	6	45	178	189	244
3	Other Income	263	332	179	758	523	824
4	Total Income (1+2+3)	29,315	28,800	28,327	80,282	96,981	123,321
5	Expenses:						
a)	Cost of materials consumed	13,087	11,803	18,044	34,249	53,286	64,872
b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(233)	(21)	(3,670)	177	(3,414)	750
c)	Employee benefits expense	909	971	1,002	2,949	3,062	4,010
d)	Finance costs	103	108	234	375	669	939
e)	Depreciation and amortisation expense	571	576	542	1,714	1,611	2,155
f)	Power and fuel	6,291	5,748	6,160	16,819	20,252	25,034
g)	Other expenses	5,553	6,310	4,180	16,001	14,789	18,508
	Total Expenses [5(a) to 5(g)]	26,281	25,495	26,492	72,284	90,255	116,268
6	Profit before tax (4 - 5)	3,034	3,305	1,835	7,998	6,726	7,053
7	Tax expense:						
a)	Current tax	884	852	519	2,168	1,877	1,949
b)	MAT Credit						
-	Entitlement	-	-	-	-	-	-
-	Utilization/write off	-	-	(0)	-	336	336
c)	Provision for tax relating to prior years	-	-	-	-	-	-
d)	Deferred Tax	(37)	(11)	(1)	(62)	(797)	(740)
	Total Tax Expenses[7(a) to 7(d)]	847	841	518	2,106	1,416	1,545
8	Net Profit/(Loss) after tax (6 - 7)	2,187	2,464	1,317	5,892	5,310	5,508
9	Other Comprehensive income (OCI)						
a)	Items that will not be reclassified to Profit & Loss(Net)	(12)	(21)	(16)	(37)	(271)	(218)
b)	Items that will be reclassified to Profit & Loss(Net)	(8)	-	18	(8)	18	-
10	Total Comprehensive income (8+/-9)	2,167	2,443	1,319	5,847	5,057	5,290
11	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
12	Reserves excluding revaluation reserve	-	-	-	-	-	36,068
13	Earnings per share in Rs.						
	Basic and diluted *(not annualised)	2.43*	2.74*	1.46*	6.55*	5.9*	6.12





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Notes to the Unaudited Standalone Financial Results:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February 2021 and have been subjected to Limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards -(Ind AS) as prescribed Under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2 The Chief Operating Decision Maker (CODM) has considered manufacturing of Industrial Intermediate Chemicals as the single operating segment as defined in Ind AS 108- Operating Segments.
- 3 The period of lease relating to the leasehold land on which one of the manufacturing units of the Company (ECH-PO) is operating, expired on June 12, 2020 for which request for renewal has been filed by the Company with Govt. of Tamilnadu, which is under active consideration. The Management is confident of obtaining concurrence for renewal of the lease as the land has been put to use for the purpose for which it has been allotted initially. The impact due to any enhanced rent for the renewed lease period will be duly considered for accounting the Right of Use Assets and Lease Liability, as the lease period and its financial impact will be known only on finalisation and intimation by the Govt. of Tamilnadu.
- 4 The company, based on the available information in its sphere of activity, and its own capability to be resilient amidst COVID-19 pandemic, has concluded that its ability to recover the carrying values of its assets and capabilities to honour its obligations have not been impacted.

The Company has also assessed the impact of the pandemic on its capital and financial resources, profitability and liquidity and is of the view, that, COVID-19 has not materially impacted its financial results for the quarter ended. However, as its effect on the Company's standalone statements in the future may differ from what is estimated, the management is closely monitoring developments as they emerge.



Place: Chennai
Date : 8th February, 2021

For Tamilnadu Petroproducts Limited

Vijayagopal

**KT Vijayagopal
Whole Time Director (Finance) & CFO**



R.G.N. PRICE & CO.,
CHARTERED ACCOUNTANTS

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861, Anna Salai,
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8th February 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tamilnadu Petroproducts Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Tamilnadu Petroproducts Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter and nine months ended 31st December 2020, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter ended 31st December 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. (a) We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter and nine months ended 31st December 2020, in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- (b) In respect of the Consolidated Financial Results, we also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Unaudited Consolidated Financial Results includes the results of the following entities:
- Tamilnadu Petroproducts Limited (the Holding Company)
 - Certus Investment and Trading Limited, (Subsidiary, Mauritius)
 - Certus Investment and Trading (S) Limited, (Subsidiary, Singapore)
6. The Consolidated Unaudited Financial information includes unaudited interim financial results of 2 subsidiaries (including a step down subsidiary), whose interim financial information reflects Group's Share of Total Assets of Rs.12,699 lakhs , Group's share of total revenue of Rs.138 lakhs and Rs.385 lakhs, Group's share of total net profit after tax of Rs.124 lakhs and Rs.347 lakhs and Group's share of total comprehensive income of Rs.124 lakhs and Rs.347 lakhs, for the quarter ended 31st December'20 and nine months ended 31st December 2020 respectively as considered in the consolidated unaudited financial results, have not been reviewed or audited by their Auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M No.206520

UDIN: 21206520AAAAAZ4030





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Rs. in Lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Sl.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	28,886	28,462	28,103	79,346	96,269	122,253
2	Other operating income	166	6	45	178	189	244
3	Other Income	401	458	296	1,143	857	1,697
4	Total Income (1+2+3)	29,453	28,926	28,444	80,667	97,315	124,194
5	Expenses:						
a)	Cost of materials consumed	13,087	11,803	18,044	34,249	53,286	64,872
b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(232)	(22)	(3,670)	177	(3,414)	750
c)	Employee benefits expense	909	971	1,002	2,949	3,062	4,010
d)	Finance costs	103	109	235	376	671	940
e)	Depreciation and amortisation expense	572	575	542	1,714	1,611	2,155
f)	Power and fuel	6,291	5,748	6,160	16,819	20,252	25,034
g)	Other expenses	5,560	6,317	4,187	16,026	14,815	18,548
	Total Expenses [5(a) to 5(g)]	26,290	25,501	26,500	72,310	90,283	116,309
6	Profit before tax (4 - 5)	3,163	3,425	1,944	8,357	7,032	7,885
7	Tax expense:						
a)	Current tax	889	856	522	2,180	1,889	1,960
b)	MAT Credit	-	-	-	-	-	-
	- Entitlement	-	-	-	-	-	-
	- Utilization	-	-	(0)	-	336	336
c)	Provision for tax relating to prior years	-	-	-	-	-	-
d)	Deferred Tax	(37)	(11)	(1)	(62)	(797)	(740)
	Total Tax Expenses[7(a) to 7(d)]	852	845	521	2,118	1,428	1,556
8	Net Profit/(Loss) after tax (6 - 7)	2,311	2,580	1,423	6,239	5,604	6,329
9	Other Comprehensive income (OCI)						
a)	Items that will not be reclassified to Profit & Loss(Net)	(12)	(21)	(16)	(37)	(271)	(218)
b)	Items that will be reclassified to Profit & Loss(Net)	(133)	(300)	20	(409)	297	619
10	Total Comprehensive income (8+/-9)	2,166	2,259	1,427	5,793	5,630	6,730
11	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
12	Reserves excluding revaluation reserve	-	-	-	-	-	39,162
13	Earnings per share in Rs.						
	Basic and diluted *(not annualised)	2.57*	2.87*	1.58*	6.93*	6.23*	7.03





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Notes to the Unaudited Consolidated Financial Results:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February 2021 and have been subjected to Limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards -(Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2 The Consolidated Financial Results include the results of the Company's wholly owned subsidiary - Certus Investments & Trading Limited Mauritius on the basis of financial statements prepared by the management of the subsidiary.
- 3 The Chief Operating Decision Maker (CODM) has considered manufacturing of Industrial Intermediate Chemicals as the single operating segment as defined in Ind AS 108- Operating Segments.
- 4 The period of lease relating to the leasehold land on which one of the manufacturing units of the Company (ECH-PO) is operating, expired on June 12, 2020 for which request for renewal has been filed by the Company with Govt. of Tamilnadu, which is under active consideration. The Management is confident of obtaining concurrence for renewal of the lease as the land has been put to use for the purpose for which it has been allotted initially. The impact due to any enhanced rent for the renewed lease period will be duly considered for accounting the Right of Use Assets and Lease Liability, as the lease period and its financial impact will be known only on finalisation and intimation by the Govt. of Tamilnadu.
- 5 The Group, based on the available information in its sphere of activity, and its own capability to be resilient amidst COVID-19 pandemic, has concluded that its ability to recover the carrying values of its assets and capabilities to honour its obligations have not been impacted.

The Group has also assessed the impact of the pandemic on its capital and financial resources, profitability and liquidity and is of the view, that, COVID-19 has not materially impacted its financial results for the quarter ended. However, as its effect on the Group's consolidated statements in the future may differ from what is estimated, the management is closely monitoring developments as they emerge.



Place: Chennai
Date : 8th February, 2021

For Tamilnadu Petroproducts Limited

Vijayagopal
KT Vijayagopal
Whole Time Director (Finance) & CFO

