



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

Phone No. 044-69185588

Secy / 189 /BM219/ 2022-23

6th February 2023

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)
Dalal Street, Fort, Mumbai – 400 001
Scrip ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December 2022

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December 2022 approved by the Board of Directors at the meeting held today together with a copy of Limited Review Reports of the Auditors thereon.

The above results were approved by the Board of Directors at the meeting held today, which commenced at 11.30 a.m. and concluded at 01.00 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Tamilnadu Petroproducts Limited**

D. Senthikumar
Whole-time Director



Regd. Office & Factory :

Post Box No. 9, Manali Express Highway, Manali,
Chennai - 600 068. India.

Tel. : (0091) - 44 - 25945500 to 09 Telefax : 044-2594 5588
Website : www.tnpetro.com CIN : L23200TN1984PLC010931
TPL GSTIN : 33AAACT1295M1Z6

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 801 Anna Salai, Chennai-600 007
Phone: 044-2841 3633 / 2858 3491 Email: price@rgnprice.com

6th February 2023

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 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 2022, ('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').
2. The Statement which is the responsibility of the Company's Management and is approved by the Board of Directors and 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 ('the Act'), 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 review.
3. 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 2022, 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 specified under Section 143(10) of the Act 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.



4. 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 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.

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

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Sriraam Alevoor M
Partner

M.No.221354
UDIN:23221354BGXJJM6214

Date: 06th February 2023
Place: Bengaluru





TAMILNADU PETROPRODUCTS LIMITED

Registered Office : Manali Express Highway, Manali, Chennai-600068
 Website: www.tnpetro.com ; Telefax No. 044-25945588; E-Mail: secy-legal@tnpetro.com
 CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

₹. in Lakh

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

Sl.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	51,056	60,212	44,843	1,66,805	1,36,853	1,80,217
2	Other operating income	-	184	63	245	198	341
3	Other Income	338	369	313	1,207	948	1,279
4	Total Income (1+2+3)	51,394	60,765	45,219	1,68,257	1,37,999	1,81,837
5	Expenses:						
	a) Cost of materials consumed	32,281	36,958	23,131	1,01,099	63,325	84,510
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	(3,420)	(1,225)	(581)	(3,873)	(298)	166
	c) Employee benefits expense	1,171	999	1,056	3,247	3,000	4,106
	d) Finance costs	167	183	165	496	393	580
	e) Depreciation and amortisation expense	521	523	590	1,555	1,782	2,363
	f) Power and fuel	11,033	12,025	9,340	33,600	26,644	35,286
	g) Referral Charges	2,894	3,677	1,832	10,270	12,731	16,252
	h) Other expenses	3,776	3,718	3,429	11,241	10,649	15,422
	Total Expenses [5(a) to 5(h)]	48,423	56,858	38,962	1,57,635	1,18,226	1,58,685
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	2,971	3,907	6,257	10,622	19,773	23,152
7	Exceptional items - Income/(Expenses)	-	-	-	-	-	-
8	Profit before tax (6+7)	2,971	3,907	6,257	10,622	19,773	23,152
9	Tax expense:						
	a) Current tax	843	1,059	1,675	2,901	5,400	6,408
	b) Provision for tax relating to prior years	-	-	-	-	-	73
	c) Deferred Tax	(395)	186	(113)	(219)	(306)	(393)
	Total Tax Expenses[7(a) to 7(d)]	448	1,245	1,562	2,682	5,094	6,088
10	Net Profit/(Loss) after tax (8 - 7)	2,523	2,662	4,695	7,940	14,679	17,064
11	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to Profit & Loss(Net)						
	Re-measurement of Defined Benefit Plan (Net)	4	1	(13)	13	(38)	34
	b) Items that will be reclassified to Profit & Loss(Net)						
	Changes in Fair Valuation of Derivative Instrument (Net)	-	(2)	-	-	-	-
12	Total Comprehensive income (10+/-11)	2,527	2,661	4,682	7,953	14,641	17,098
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	8,997	8,997	8,997	8,997
14	Reserves excluding revaluation reserve	-	-	-	-	-	61,709
15	Earnings per share (in ₹)						
	Basic and diluted *(not annualised)	2.8*	2.96*	5.22*	8.83*	16.32*	18.97





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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 06th February 2023 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.



For Tamilnadu Petroproducts Limited

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VIJAYAGOPAL

Date: 2023.02.06 12:15:42 +05'30'

K T Vijayagopal
Whole Time Director (Finance) & CFO

Place: Chennai

Date : 06th February, 2023

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861 Anna Salai, Chennai- 600 002
Phone: 044-2844 3655 / 2858 3491 Email: price@rgnprice.com

06th February 2023

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated Financial Results of the Company pursuant to Regulation 33 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 2022, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter and nine months ended 31st December 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 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 ('the Act') 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 review.
3. 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 2022, in accordance with the Standard of 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 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 specified under Section 143(10) of the Act 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the following entities:

Tamilnadu Petroproducts Limited (the Parent)
Certus Investment and Trading Limited, Mauritius (Subsidiary)
Certus Investment and Trading (S) Limited, Singapore (Subsidiary)

6. Based on our review conducted and procedures performed as stated in para 3 and 4 above and upon consideration of review report of other auditor as stated in para 7 below, 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.
7. We did not review the interim financial information of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects the Group's share of total revenue of Rs.127 lakhs and 414 lakhs, the Group's share of total net profit after tax of Rs. 106 lakhs and Rs.358 Lakhs and the Group's share of total comprehensive income of Rs.106 lakhs and Rs. 358 lakhs for the quarter and nine months ended 31st December 2022 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in para 4 above.

Our conclusion on the Statement is not modified in respect of this matter.

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

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Sriraam Alevoor M
Partner
M.No.221354
UDIN:23221354BGXJJN4431

Date: 06th February 2023
Place: Bengaluru





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₹. in Lakh

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

Sl.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	51,056	60,212	44,843	1,66,805	1,36,853	1,80,217
2	Other operating income	-	183	63	245	198	341
3	Other Income	465	514	452	1,621	1,349	1,805
4	Total Income (1+2+3)	51,521	60,909	45,358	1,68,671	1,38,400	1,82,363
5	Expenses:						
a)	Cost of materials consumed	32,285	36,954	23,131	1,01,099	63,325	84,510
b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(3,420)	(1,225)	(581)	(3,873)	(298)	166
c)	Employee benefits expense	1,171	999	1,056	3,247	3,000	4,106
d)	Finance costs	168	183	165	497	394	581
e)	Depreciation and amortisation expense	521	523	590	1,555	1,782	2,363
f)	Power and fuel	11,033	12,026	9,340	33,600	26,644	35,286
g)	Referral Charges	2,894	3,677	1,832	10,270	12,731	16,253
h)	Other expenses	3,788	3,733	3,433	11,281	10,677	15,457
	Total Expenses [5(a) to 5(h)]	48,440	56,870	38,967	1,57,676	1,18,255	1,58,722
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	3,081	4,039	6,391	10,995	20,145	23,641
7	Exceptional items - Income/(Expenses) (Refer Note:4)	-	-	-	-	-	-
8	Profit before tax (6+7)	3,081	4,039	6,391	10,995	20,145	23,641
9	Tax expense:						
a)	Current tax	847	1,065	1,684	2,916	5,414	6,425
b)	Provision for tax relating to prior years	-	-	-	-	-	73
c)	Deferred Tax	(395)	186	(113)	(219)	(306)	(393)
	Total Tax Expenses[7(a) to 7(d)]	452	1,251	1,571	2,697	5,108	6,105
10	Net Profit/(Loss) after tax (8 - 7)	2,629	2,788	4,820	8,298	15,037	17,536
11	Other Comprehensive income (OCI)						
a)	Items that will not be reclassified to Profit & Loss(Net)						
	Re-measurement of Defined Benefit Plan (Net)	4	1	(13)	13	(38)	34
b)	Items that will be reclassified to Profit & Loss(Net)						
	Changes in Fair Valuation of Derivative Instrument (Net)	-	(2)	-	-	-	-
	Changes in Foreign Currency Translation (Net)	226	482	8	1,280	141	414
12	Total Comprehensive income (10+/-11)	2,859	3,269	4,816	9,591	15,140	17,984
13	Paid-up equity share capital (Face value ₹ 10/-each)	8,997	8,997	8,997	8,997	8,997	8,997
14	Reserves excluding revaluation reserve	-	-	-	-	-	65,820
15	Earnings per share (in ₹)						
	Basic and diluted *(not annualised)	2.92*	3.1*	5.36*	9.22*	16.71*	19.49





TAMILNADU PETROPRODUCTS LIMITED

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

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 06th February 2023 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 Investment and Trading Limited, Mauritius and its wholly owned subsidiary - Certus Investment and Trading (S) Private Limited, Singapore on the basis of the consolidated financial statements reviewed by independent auditors 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.



Place: Chennai

Date : 06th February, 2023

For Tamilnadu Petroproducts Limited

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K T Vijayagopal

Whole Time Director (Finance) & CFO