



Tamilnadu Petroproducts Limited

Email: secy-legal@tnpetro.com

Secy/189/BM193/SE/2017-18

5th September 2017

The Manager,
Listing Department,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Tower,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 500777

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051
Scrip ID: TNPETRO

Dear Sir/Madam,

Sub: Un-Audited Financial Results for the quarter ended 30th June 2017 - reg

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform that the Un-Audited Financial Results [Standalone] along with the Limited Review Report of the company for the quarter ended 30th June 2017 were approved by the Board of Directors at the meeting held today i.e. 5th September 2017. The copy of the Un-audited Financial Results [Standalone] together with the copy of the Limited Review Report is attached.

We request you to kindly take on record the above information.

Thanking you

Yours faithfully,

For Tamilnadu Petroproducts Limited

D Hem Senthil Raj
Company Secretary

Encl: As stated



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

**TAMILNADU PETROPRODUCTS LIMITED**

Registered Office : Manali Express Highway, Manali, Chennai-600068
tnpetro.com ; Phone No. 044-25941350, Fax: 044-25941139; E-Mail: secy-legal@tnpetro.com
CIN: L23200TN1984PLC010931, Scrip Code: 500777, Scrip Id: TNPETRO

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

Rs. in lakhs

		STANDALONE	
		30-Jun-2017	30-Jun-2016
		Unaudited	Unaudited
1	Gross Sales/Income from Operations(Inclusive of Excise Duty)	29,640	23,902
2	Other operating income	119	49
3	Other Income	40	52
4	Total Income (1+2+3)	29,799	24,003
5	Expenses:		
	a) Cost of materials consumed	15,123	11,744
	b) Purchases of traded goods	-	1,258
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	239	(435)
	d) Excise Duty	3,619	2,930
	e) Employee benefits expense	784	646
	f) Finance costs	154	227
	g) Depreciation and amortisation expense	555	394
	h) Power and fuel	5,772	3,702
	i) Other expenses	2,295	2,502
	Total Expenses [5(a) to 5(i)]	28,541	22,968
6	Profit/(Loss) from ordinary activities before exceptional items (4-5)	1,258	1,035
7	Exceptional items (Refer Note No. 3)	310	-
8	Profit before tax (6 + 7)	1,568	1,035
9	Tax expense:		
	a) Current tax	331	-
	b) MAT Credit Entitlement	(331)	-
	c) Provision for tax relating to prior years	-	-
	d) Deferred Tax	533	-
	Total Tax Expenses[9(a)+9(b)+9(c)+9(d)]	533	-
10	Net Profit/(Loss) after tax (8 - 9)	1,035	1,035
11	Other Comprehensive income (OCI)	(15)	(14)
12	Total Comprehensive income (10+/-11)	1,020	1,021
13	Paid up equity share capital Face value per share of Rs.10/- each)	8,997	8,997
14	Reserves excluding revaluation reserve	-	-
15	Earnings per share in Rs. Basic and diluted *(not annualised)	1.13*	1.13*



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Notes :

1 In Compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015 announcing the Companies (Indian Accounting Standards) Rules, 2015, the Company has prepared its financial statements adopting Ind-AS with effect from April 1, 2017. The Company has adopted all the Ind-AS Standards and the transition was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards.

Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the results for the previous periods / year under Ind-AS which have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure the standalone financial results provide a true and fair view of its affairs.

Consequent to transition to Ind-AS, the reconciliation of net profits are provided below for the previous periods, presented in accordance with the requirements of paragraph 32 of Ind-AS 101- First time Adoption of Ind-AS.

Particulars	(Rs. in Lakhs)
	Quarter ended
	30.06.2016
Net Profit after tax as per IGAAP reported earlier	1,021
Add: Ind-AS Adjustments during the period:	
Impact on valuation of employee benefits	14
Net Profit after tax under Ind-AS	1,035

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 5th September, 2017 and have been subjected to limited review by the Statutory auditors of the Company who have expressed an unmodified opinion.
- 3 During December 2015 and January 2016, the operations of the Company were significantly impacted due to unprecedented rainfall, consequent flooding and power interruptions. LAB and HCD Plants were shut down for 55 days and 44 days respectively. The company filed claims with insurers and the insurance companies are in process of finalizing the claims. Pending finalization the company has recognised the claim to the extent of actual amount received. Rs 2500 lakhs till 31st March' 2017 & Rs 310 lakhs received during current quarter ending 30th June' 2017. The same have been disclosed as exceptional items.
- 4 Tamilnadu Electricity Regulatory Commission vide Gazette notification TNERC/RPO/19/2 dated 29th July 2011 mandated captive consumers and open access consumers with Renewable Energy Purchase Obligation (RPO). The company disputed the obligation and obtained a interim stay from the Honorable Madras High Court in March 2012. Based on expert opinion from legal counsel and as a matter of prudence Company decided to provide Rs. 919 Lakhs against Renewable Energy Purchase Obligation for the period till 30th June 2017
- 5 The unaudited Standalone segment information has been prepared in line with the review of the operations by the Chief Operating Decision Maker(CODM). The CODM has considered the industrial intermediate chemicals as the only operating segment as defined in Ind-AS 108 - Operating Segments.
- 6 Figures for the previous periods have been regrouped and reclassified wherever necessary.



Place: Chennai

Date: 05th September, 2017

For Tamilnadu Petroproducts Limited
K.T. Vijayagopal**Whole Time Director (Finance)&CFO**

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

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Ref. :

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No.861, Anna Salai
CHENNAI -- 600 002.

Review Report to the Board of Directors of Tamilnadu Petroproducts Limited

1. We have reviewed Standalone Unaudited Financial Results of Tamilnadu Petroproducts Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2017 together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015"), as modified by Circular No. CIR/CFD/FAC//62/2016 dated July 5, 2016.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") including the recognition and principles laid down in IND AS 34- "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2017, in accordance with the Standard on Review Engagement (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.

3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IndAS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement



5. We draw attention to the following matters:

- a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with IND AS.
- b. We have not reviewed, and accordingly do not express any conclusion on the corresponding figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016. As set out in Note 1 to the Statement, these figures have been furnished by the Management.

Our report is not modified in respect of this matter.

For R.G.N PRICE & CO

Chartered Accountants

Firm Registration No:002785S



Mahesh Krishnan

Mahesh Krishnan
Partner

(Membership No: 206520)

Place: Chennai

Date: September 05, 2017