

**TAMILNADU PETROPRODUCTS LIMITED**

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

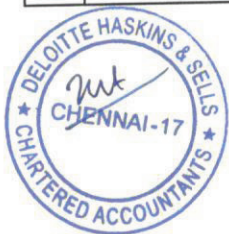
website: www.tnpetro.com , E-mail : secy-legal@tnpetro.com, Phone No. 044-25941350, Fax 044-25941139

CIN: L23200TN1984PLC010931

**PART I - STATEMENT OF FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015**

(Rs. In Lakhs)

Sl.No	Description	Unaudited					Year ended (Audited) 31.03.2015
		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	
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	13,956	14,072	10,535	28,028	29,093	60,582
	a. Cost of materials consumed	587	-	-	587	-	22
	b. Purchases of traded goods	(384)	(424)	5,261	(808)	4,595	6,053
	c. Changes in inventories of finished goods and work-in-progress	547	781	574	1,328	1,150	2,732
	d. Employee benefits expense (Refer Note No: 3)	438	509	519	947	1,033	2,060
	e. Depreciation	4,254	5,304	4,740	9,558	11,887	22,786
	f. Power and fuel	1,605	1,526	659	3,131	2,122	5,722
	g. Other expenses						
	<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)



TAMILNADU PETROPRODUCTS LIMITED

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

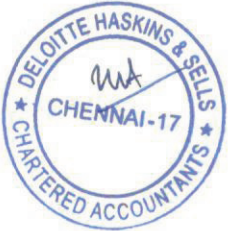
website: www.tnpetro.com , E-mail : secy-legal@tnpetro.com, Phone No. 044-25941350, Fax 044-25941139

CIN: L23200TN1984PLC010931

PART II -SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

Sl.No	Description	Quarter ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
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	-	-	-	-	-	-
	- Per centage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	- per centage 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
	- Per centage 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
	- per centage of shares (as a % of the total share capital of the Company)	34.54	34.54	34.54	34.54	34.54	34.54

Particulars		3 months ended 30.09.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL



TAMILNADU PETROPRODUCTS LIMITED

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

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

CIN: L23200TN1984PLC010931

PART III - STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 30 SEPTEMBER 2015

(Rs. In Lakhs)

Particulars	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' fund</b>		
a) Share capital	8,997	8,997
b) Reserves and surplus	15,764	15,102
<b>Sub-total - Shareholders' funds</b>	<b>24,761</b>	<b>24,099</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	751	987
(b) Other long-term liabilities	314	314
(c) Long-term provisions	231	231
<b>Sub-total - Non-current liabilities</b>	<b>1,296</b>	<b>1,532</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	4,918	8,676
(b) Trade payables	12,104	13,974
(c) Other current liabilities	9,500	7,727
(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>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	25,664	26,454
(b) Non-current investments	7,867	7,867
(c) Long-term loans and advances	2,925	3,190
<b>Sub-total - Non-current assets</b>	<b>36,456</b>	<b>37,511</b>
<b>2. Current assets</b>		
(a) Inventories	7,431	8,357
(b) Trade receivables	5,877	6,392
(c) Cash and cash equivalents	1,066	1,176
(d) Short-term loans and advances	1,700	2,387
(e) Other current assets	100	227
<b>Sub-total - Current assets</b>	<b>16,174</b>	<b>18,539</b>
<b>TOTAL - ASSETS</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

Muthukrishnan Ravi  
Managing Director

Place : Chennai  
Date : November 03, 2015





## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF TAMILNADU PETROPRODUCTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TAMILNADU PETROPRODUCTS LIMITED** ("the Company") for the quarter and six months ended 30 September 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 of material misstatement. 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.
3. Based on our review conducted as stated above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We refer to Note no. 2 of the Statement regarding the suspension of operations of the Epichlorohydrin plant. Considering the actions proposed to revive the operations of the plant as explained in the said Note, the management has assessed that there will not be any impairment to the carrying value of the plant as at the reporting date. We draw attention to the fact that the revenue generation from this plant would depend on the successful execution of the proposed plan for manufacture of the alternate product. This being a technical matter and is subject to uncertainty, we have relied on the estimates and assumptions made by the management in arriving at the recoverable value of the plant.

Our report is not qualified in respect of this matter.



5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and six months ended 30 September 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No.008072S)

*M.K. Ananthanarayanan*

M.K. Ananthanarayanan  
Partner  
(Membership No. 19521)

CHENNAI, November 03, 2015

