Tamilnadu Petroproducts Limited

SECY/189/2013 5th August 2013

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Dear Sir,

Sub: Unaudited financial results for the quarter ended 30th June 2013 and the Limited Review of the said financial results by the Statutory Auditors.

Pursuant to Clause 41 of the Listing Agreement please find enclosed the Un-audited Financial results of the Company for the quarter ended 30th June 2013 which were considered and approved at the Board Meeting held today.

The Statutory Auditors have carried out the Limited Review of the said financial results and their Report dated 5th August 2013 is enclosed.

We request you to kindly take the above on record.

Thanking you

Yours faithfully
For Tamilnadu Petroproducts Limited

R. Kothandaraman
Company Secretary

Encl : As stated.

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

UNAUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER ENDED 30TH JUNE 2013

PART - I (Rs. In Lakhs)

Sl.No	Description	Quarter ended			Year ended
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Net sales / Income from Operations (Net of excise duty)	22,550	31,265	28,892	127,899
2	Other operating income	34	50	47	243
3	**Total Income from operations (1+2)**	**22,584**	**31,315**	**28,939**	**128,142**
4	Expenses				
	a. Cost of materials consumed	9,817	18,828	18,587	80,633
	b. Purchases of traded goods	-	2,549	-	3,303
	c. Changes in inventories of finished goods and work-in-progress	7,337	(3,121)	(1,175)	(5,835)
	d. Employee benefits expense	720	840	637	2,952
	e. Depreciation	928	982	945	3,862
	f. Power and fuel	4,781	8,830	8,410	35,314
	g. Other expenses	2,036	4,215	2,881	12,363
	Total Expenses	**25,619**	**33,123**	**30,285**	**132,592**
5	Loss from Operations before other income, finance costs and exceptional item (3-4)	(3,035)	(1,808)	(1,346)	(4,450)
6	Other Income	123	234	85	554
7	Loss before finance costs and exceptional item (5+6)	(2,912)	(1,574)	(1,261)	(3,896)
8	Finance costs	718	820	821	3,183
9	Loss after finance costs but before exceptional item (7-8)	(3,630)	(2,394)	(2,082)	(7,079)
10	Exceptional item (Refer note 2)	-	(1,978)	1,830	(174)
11	Loss before tax (9+10)	(3,630)	(4,372)	(252)	(7,253)
12	Tax expense	(1,201)	(696)	(140)	(2,197)
13	Net Loss after tax (11-12)	(2,429)	(3,676)	(112)	(5,056)
14	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997
15	Reserves excluding revaluation reserve	-	-	-	23,564
16	Earnings per share in Rs. (not annualized) - Basic and diluted	(2.70)	(4.09)	(0.12)	(5.62)

DELOITTE HASKINS & SELLS * CHARTERED ACCOUNTANTS * CHENNAI-17

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

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

PART -II

Sl.No	Description	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding				
	- Number of Shares	58,893,348	58,893,348	58,893,348	58,893,348
	- Percentage of Shareholding	65.46	65.46	65.46	65.46
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	15,234,375	15,234,375	15,234,375	15,234,375
	- Per centage of shares (as a % of the total shareholding of the **promoter and promoter group)**	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
	b) Non-Encumbered				
	- Number of shares	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
	- per centage of shares (as a % of the total share capital of the Company)	17.61	17.61	17.61	17.61

	Particulars	3 months ended 30.06.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	1

Notes :

1. The Company operates in only one segment, namely, Industrial Intermediate Chemicals.

2. Exceptional Items:

(Rs. in lakhs)

Particulars	Quarter ended		Year ended
	31.03.2013	30.06.2012	31.03.2013
Profit on sale of equity shares in SPIC Electric Power Corporation (Private) Limited (**Net of expenses of Rs.26 lakhs incurred during quarter ended September 30, 2012)	-	1,830	1,804 **
Provision for diminution in the value of Investments in subsidiary companies	(1,978)	-	(1,978)
Total	(1,978)	1,830	(174)

3. Production of Epichlorohydrin has been temporarily suspended during the current quarter.

4. The figures for the quarter ended March 31,2013 are the balancing figures between the audited figures for the full financial year and the published year-to-date figures up to the third quarter ended December 31,2012.

5. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August, 2013. The Statutory Auditors of the Company have carried out a limited review of the above financial results.

6. Figures for the previous period's / year have been regrouped and reclassified, wherever considered necessary.

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

Place : Chennai
Date : 5th August, 2013

Muthukrishnan Ravi
Managing Director

Deloitte
Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017

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INDEPENDENT AUDITORS' 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 ended 30th June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 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 attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, 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. 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 from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30th June, 2013 of the Statement, from the details furnished by the Registrars.

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



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

Chennai, 5th August, 2013