TAMILNADU PETROPRODUCTS LIMITED
Regd. Office:Manali Express Highway, Manali, Chennai - 600 068
website: www.tnpetro.com
CIN: L23200TN1984PLC010931

PART I -UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE QUARTER ENDED 30TH JUNE 2014

(Rs. In Lakhs)

Sl.No	Description	Quarter ended			Year ended
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Net sales / Income from Operations (Net of excise duty)	27,565	28,071	22,550	1,05,104
2	Other operating income (Refer Note 4)	309	32	34	78
3	**Total Income from operations (1+2)**	**27,874**	**28,103**	**22,584**	**1,05,182**
4	Expenses				
	a Cost of materials consumed	18,558	21,109	9,817	63,327
	b Purchases of traded goods	-	-	-	3,217
	c Changes in inventories of finished goods and work-in-progress	(666)	(3,891)	7,337	2,685
	d Employee benefits expense	576	354	720	2,386
	e Depreciation	514	243	928	3,043
	f Power and fuel	7,147	7,680	4,781	27,053
	g Other expenses	1,463	2,493	2,036	7,016
	Total Expenses	**27,592**	**27,988**	**25,619**	**1,08,727**
5	Profit/ (Loss) from Operations before other income, finance costs (3-4)	282	115	(3,035)	(3,545)
6	Other Income	372	807	123	1,212
7	Profit/(Loss) before finance costs (5+6)	654	922	(2,912)	(2,333)
8	Finance costs	608	834	718	3,227
9	Profit/ (Loss) before tax (7-8)	46	88	(3,630)	(5,560)
10	Tax expense	13	30	(1,201)	(1,830)
11	Net Profit/(Loss) after tax (9-10)	33	58	(2,429)	(3,730)
12	Paid up equity share capital (Face value per share of Rs.10/- each)	8,997	8,997	8,997	8,997
13	Reserves excluding revaluation reserve	-	-	-	19,833
14	Earnings per share in Rs (not annualized) - Basic and diluted	0.04	0.06	(2.70)	(4.15)

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PART II -SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2014

Sl.No	Description	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	5,88,93,348	5,88,93,348	5,88,93,348	5,88,93,348
	- Percentage of Shareholding	65.46	65.46	65.46	65.46
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	1,52,34,375	-
	- Per centage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	49.02	-
	- per centage of shares (as a % of the total share capital of the Company)	-	-	16.93	-
	b) Non-Encumbered				
	- Number of shares	3,10,78,126	3,10,78,126	1,58,43,751	3,10,78,126
	- Per centage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	50.98	100.00
	- per centage of shares (as a % of the total share capital of the Company)	34.54	34.54	17.61	34.54

	Particulars	3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

Notes :

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2014. The Statutory Auditors of the Company have carried out a limited review of the above financial results.

2. During the quarter ended June 30, 2014, the Company has aligned the useful life of the fixed assets in line with Part C of Schedule II to the Companies Act, 2013. The consequential reduction in depreciation (after considering the transitional provision as specified in Schedule II) for the quarter amounting to Rs.239.87 lakhs.

3. The Company suspended the operations of Epichlorohydrin plant from April 2013 owing to continuous losses. Availability of cheaper imports led to lower price realization and lower demand for this product. The management has been exploring the possibility of using this plant for manufacture of an alternate product. Pursuant to this, an Associate company has shown interest in utilizing this plant facility with suitable modifications to manufacture one of their raw materials and detailed engineering study in this regard is in progress. The Company has applied for obtaining environmental and other clearances for manufacture of the said product and the same is expected to be obtained in the near future. Production of the alternate product is expected to be commenced within 18 months thereafter. 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 be higher than the carrying value of Rs.1,311 lakhs as on the balance sheet date and hence no provision for impairment is considered necessary.

4. Other operating income includes profit on sale of catalyst amounting to Rs.304 lakhs.

5. The figures for the quarter ended March 31, 2014 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 31,2013.

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

7 Figures for the previous periods/ year have been regrouped and reclassified wherever considered necessary.

Muthukrishnan Ravi
Managing Director

Place : Chennai
Date : 12th August, 2014

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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 ended 30th June 2014 ("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 attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per 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. 3 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 would be no 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.

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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 Ended 30th June, 2014 of the Statement, from the details furnished by the Registrars.

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

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

CHENNAI, 12th August, 2014

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