# Tamilnadu Petroproducts Limited

e-mail: secy-legal@tnpetro.com

Secy / 191 / 2017

2nd February 2017

The General Manager
Listing Department
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort, Mumbai – 400 001

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

Scrip Code: 500777

Scrip ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Un-audited Financial Results for the quarter ended 31st December 2016 - reg

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Pursuant to Regulations 33 of the 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 and nine months ended 31st December 2016 were approved by the Board of Directors at their meeting held today i.e. 2nd February 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 & Compliance Officer

Encl: as stated

**Deloitte**
**Haskins & Sells**

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

Tel: +91 (044) 6688 5000
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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**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 nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 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.

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 provides 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

Chennai, February 02, 2017

**TAMILNADU PETROPRODUCTS LIMITED**

Registered Office : Manali Express Highway, Manali, Chennai-600068

Website: www.tnpetro.com ; Phone No. 044-25941350, Fax: 044-25941139; E-Mail: secy-legal@tnpetro.com

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

Rs. in lakhs

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016**

| | | Quarter ended | | | Nine Months Ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 12/31/2016 | 9/30/2016 | 12/31/2015 | 12/31/2016 | 12/31/2015 | 3/31/2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Gross Sales/Income from Operations(inclusive of Excise Duty) | 23,860 | 24,833 | 14,622 | 72,594 | 64,529 | 79,245 |
| 2 | Other operating income | 17 | 60 | 3 | 126 | 36 | 110 |
| 3 | **Total Income from operations (Net) (1+2)** | **23,877** | **24,893** | **14,625** | **72,720** | **64,565** | **79,355** |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 12,513 | 12,994 | 7,111 | 37,251 | 35,139 | 42,282 |
| | b) Purchases of traded goods | - | - | - | 1,258 | 587 | 592 |
| | c) Changes in inventories of finished goods, work-in-progress and stock in trade | (1,190) | 414 | 1,168 | (1,211) | 360 | 225 |
| | d) Excise Duty | 2,963 | 2,956 | 1,794 | 8,847 | 7585 | 9,292 |
| | e) Employee benefits expense | 647 | 729 | 836 | 2,036 | 2,164 | 3,271 |
| | f) Depreciation | 397 | 380 | 419 | 1,171 | 1,366 | 1,758 |
| | g) Power and fuel | 4,463 | 4113 | 2,851 | 12,278 | 12,409 | 15,131 |
| | h) Other expenses | 2,968 | 2,616 | 1,843 | 8,087 | 4,974 | 7,557 |
| | **Total Expenses** | **22,761** | **24,202** | **16,022** | **69,717** | **64,584** | **80,108** |
| 5 | Profit/(Loss) from operations before other income, finance costs and exceptional items (3-4) | 1,116 | 691 | (1,397) | 3,003 | (19) | (753) |
| 6 | Other Income | 23 | 63 | 21 | 136 | 180 | 271 |
| 7 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (5+6) | 1,139 | 754 | (1,376) | 3,139 | 161 | (482) |
| 8 | Finance costs | 219 | 225 | 315 | 669 | 1,190 | 1,474 |
| 9 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (7-8) | 920 | 529 | (1,691) | 2,470 | (1,029) | (1,956) |
| 10 | Exceptional items | - | - | 5,771 | - | 5,771 | 5,771 |
| 11 | Profit before tax (9 + 10) | 920 | 529 | 4,080 | 2,470 | 4,742 | 3,815 |
| 12 | Tax expense (Refer Note no. 4) | - | - | - | - | - | - |
| 13 | Net Profit after tax (11 + 12) | **920** | **529** | **4,080** | **2,470** | **4,742** | **3,815** |
| 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 | | - | - | - | - | 16,930 |
| 16 | Earnings per share in Rs. Basic and diluted *(not annualised) | 1.02* | 0.59* | 4.53* | 2.75* | 5.27* | 4.24 |

Notes:

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 2, 2017. The Statutory Auditors of the Company have carried out a limited review of the above financial results.

2) During the previous year, the operations of the Company were significantly impacted due to unprecedented rainfall, consequent flooding and power interruptions. The Company has made appropriate claims with the Insurers, against which the Company received an ad hoc advance of Rs.2,500 lakhs. The claim will be recorded in the books, on completion of assessment and final admission by the Insurers.

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

4) Considering the unabsorbed business loss/ depreciation relating to earlier years available both in books and for tax purpose, there is no tax expense for the quarter and nine months ended 31 December 2016.

5) Figures for the previous periods/previous year have been regrouped and reclassified, where necessary.

**For Tamilnadu Petroproducts Limited**

**K.T. Vijayagopal**
**Whole Time Director (Finance)**

Place: Chennai
Date: February 2, 2017

DELOITTE HASKINS & SELLS * CHENNAI-17 * CHARTERED ACCOUNTANTS

TAMILNADU PETROPRODUCTS LIMITED MANALI CHENNAI 600 068