

Press release

For Immediate release

TPL delivers 28% rise in sales in Q4 at Rs.331.71 crores

19% higher total income at Rs. 1252 crore in FY 2018-19

Eminent bureaucrat & former Chief Secretary, Tamil Nadu, Shri. Debendranath Sarangi joins the board as an Independent Director

22nd May 2019 Chennai / Mumbai:

Financials:

Tamilnadu Petroproducts Limited (TPL), India's leading industrial chemicals manufacturing company today announced its annual audited results for the FY 2018-19, posting 15% increase in sales for the year and 28% during the last quarter vis-a-vis the corresponding periods in the previous year.

Quarterly and Annual Results:

Particulars	Quarterly			Annual	
	31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
	Total Income	334.13	304.69	262.68	1252.29
EBIDTA	24.14	23.92	28.26	98.53	109.34
Profit before Tax	17.04	17.45	15.82	71.68	76.90
Profit after Tax	11.39	14.13	9.96	54.27	51.70

The Board of TPL has recommended a dividend of ____% for the year 2018-19 up from ____% in the previous year.

Appointment of New Director

Shri Debendranath Sarangi IAS (Retd.) has joined the board as an Independent Director. An eminent bureaucrat who was the former Chief Secretary, Tamil Nadu and had held other senior positions in the State Government Currently, he serves as an independent director in leading companies like Voltas and is the Chairman and Independent Director of Shriram City Union Finance.

Leadership Comment:

Mr. Ashwin Muthiah, Vice Chairman – TPL & Founder Chairman, AM International, Singapore

“TPL’s good performance has been due to our increased production capacity and productivity. The focus on LAB and chloralkali business has helped us serve our customer set in a profitable yet responsible manner. We remain committed to reduce our input costs and continue in our path to healthy financial and operational performance.”

Welcoming Shri Sarangi to the Board, he said, “We look forward to strengthening the board through the presence of eminent and experienced people like Shri Sarangi. We are committed to having board members who provide guidance and wisdom to the executive leadership for the benefit of all the stakeholders and also as best corporate governance measure.

Developments during the year:

The year saw significant growth in sales. However, the earnings were impacted due to higher cost of feedstock and fuel, and the annual shutdown of LAB Plant for about three weeks. Additionally, the previous year profits included past insurance claims receipt of about Rs. 9.22 crore against Rs. 2.50 crore in the year under review.

During the year TPL completed the project for the conversion of its erstwhile ECH facilities to manufacture Propylene Oxide. With this, the Company has not only attained new capabilities but also brought into use an otherwise defunct facility, which had to be closed down in the year 2014 due to losses.

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About TPL

Incorporated in the year 1984, TPL is one of the leading manufacturers of industrial intermediate chemicals, viz., Lenora Alkyl Benzene (LAB), Caustic Soda and Propylene Oxide in the country. The Company also sells Chlorine as a co-product of Caustic Soda.

LAB is used extensively in detergent production and also as solvent and binder in specialty products such as cable oil, ink, paint, insulations, etc. Caustic Soda finds wide applications in textile, pulp & paper, aluminium and soaps & detergents, etc. Chlorine finds use in vinyl chloride, chlorinated paraffin wax, pulp & paper, water purification, chlorinated solvents, etc. and Propylene Oxide is the feedstock for Polyols and other Petrochemicals production of which was commenced in 2018-19

The Company is committed to be the preferred chemicals provider and add value to all the stakeholders.

For further information please visit the Company's website www.tnpetro.com or write to secy-legal@tnpetro.com