



# "TNPL - TRUSTED FOR QUALITY"

## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

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### 'UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED 'FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011

Particulars	(Rs in Crore)					
	Quarter Ended			Nine months Ended		
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	(Unaudited)			(unaudited)		(Audited)
<b>1.a) NET SALES/INCOME FROM OPERATIONS</b>	<b>298.93</b>	<b>302.45</b>	<b>267.54</b>	<b>937.05</b>	<b>847.14</b>	<b>1184.45</b>
b) OTHER OPERATING INCOME	10.66	10.80	7.40	29.87	22.21	38.06
<b>TOTAL INCOME (a+b)</b>	<b>309.59</b>	<b>313.25</b>	<b>274.94</b>	<b>966.92</b>	<b>869.35</b>	<b>1222.51</b>
<b>2. EXPENDITURE</b>						
a) (Inc./ Dec. in Stock-in-trade	(44.28)	(64.71)	(2.07)	(141.08)	(7.76)	2.23
b) (Inc./ Dec. in Stock of Raw materials and in Work in Progress	(1.83)	(26.85)	(1.65)	(54.57)	25.48	(15.81)
c) Raw materials & Chemicals	99.12	116.90	69.87	315.73	190.37	277.28
d) Power, Fuel & Water Charges	91.35	103.09	63.24	311.18	181.18	305.53
e) Employees cost	33.78	28.16	28.70	94.59	84.30	112.68
f) Depreciation	45.09	41.27	28.36	126.76	84.65	123.37
g) Repairs and Maintenance	23.86	21.94	16.13	66.80	48.67	68.95
h) Other expenditure	48.61	45.77	28.77	137.64	91.32	141.58
<b>i) Total</b>	<b>295.70</b>	<b>266.57</b>	<b>231.35</b>	<b>857.05</b>	<b>698.21</b>	<b>1015.81</b>
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13.89	46.68	43.59	109.87	171.14	206.70
4. Other Income	0.23	0.23	0.25	0.70	0.96	2.53
5. Profit before Interest & Exceptional Items (3+4)	14.12	46.91	43.84	110.57	172.10	209.23
6. INTEREST AND FINANCE CHARGES	39.36	35.62	8.53	107.44	22.94	44.24
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(25.24)	11.29	35.31	3.13	149.16	164.99
8. Exceptional Items	99.88	0.00	0.00	99.88	0.00	0.00
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	74.64	11.29	35.31	103.01	149.16	164.99
10. Tax expense	11.15	(0.89)	6.70	14.52	39.99	36.14
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9 - 10)	63.49	12.18	28.61	88.49	109.27	128.85
12. Extraordinary Items (net of tax expenses)	0.00	0.00	7.84	0.00	20.18	20.14
13. NET PROFIT FOR THE PERIOD (11 + 12)	63.49	12.18	36.45	88.49	129.45	148.99
14. Paid-up Share Capital (Face value of share of Rs.10/-each)				69.21	69.21	69.21
15. Reserve excluding Revaluation Reserve						846.41
16. EARNINGS PER SHARE (EPS in RS)						
- Basic & Diluted EPS before Extra Ordinary Items (not annualised)	9.17	1.76	4.13	12.79	15.79	18.62
- Basic & Diluted EPS after Extra Ordinary Items (not annualised)	9.17	1.76	5.27	12.79	18.70	21.53
17. PUBLIC SHAREHOLDING						
a) NUMBER OF SHARES	41957120	41957120	41957120	41957120	41957120	41957120
b) PERCENTAGE OF SHAREHOLDING	60.62	60.62	60.62	60.62	60.62	60.62
18. Promoters and Promoters Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of share(as % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of share(as % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	27253480	27253480	27253480	27253480	27253480	27253480
- Percentage of share (as % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of share(as % of the total share capital of the Company)	39.38	39.38	39.38	39.38	39.38	39.38

  

Particulars	(Rs in Crore)					
	Quarter Ended			Nine months Ended		
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
<b>A) Primary Segments</b>						
<b>1 Segment Revenue</b>						
a) Paper	298.04	294.29	260.34	920.91	820.29	1153.42
b) Energy	56.09	69.88	43.67	184.76	132.43	185.39
Sub-Total	354.13	364.17	304.01	1105.67	952.72	1338.81
Less: Inter Segment revenue	55.20	61.72	36.47	168.62	105.58	154.36
<b>Net Sales / Income from Operations</b>	<b>298.93</b>	<b>302.45</b>	<b>267.54</b>	<b>937.05</b>	<b>847.14</b>	<b>1184.45</b>
<b>2 Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>						
a) Paper	18.74	44.97	41.16	113.23	166.93	209.14
b) Energy	(1.49)	5.06	4.61	7.01	15.06	13.32
Sub-Total	17.25	50.03	45.77	120.24	181.99	222.46
Less: i) Interest	39.36	35.62	8.53	107.44	22.94	44.24
ii) Other unallocable expenditure						
net of unallocable income	3.13	3.12	1.93	9.67	9.89	13.23
<b>Profit from Ordinary Activities before Tax</b>	<b>(25.24)</b>	<b>11.29</b>	<b>35.31</b>	<b>3.13</b>	<b>149.16</b>	<b>164.99</b>
Add : Exceptional Items	99.88	0.00	0.00	99.88	0.00	0.00
Extra ordinary item (net of tax expenses)	0.00	0.00	7.84	0.00	20.18	20.14
Tax Expenses	11.15	(0.89)	6.70	14.52	39.89	36.14
<b>Profit After Tax</b>	<b>63.49</b>	<b>12.18</b>	<b>36.45</b>	<b>88.49</b>	<b>129.45</b>	<b>148.99</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Paper	2690.65	2537.82	1298.18	2699.65	1298.18	2325.47
b) Energy	200.46	211.72	219.89	200.46	219.89	191.71
c) Other Unallocable Liabilities (Net)	170.58	138.43	134.39	170.58	134.39	114.27
<b>Total Capital Employed</b>	<b>3070.69</b>	<b>2887.97</b>	<b>1652.46</b>	<b>3070.69</b>	<b>1652.46</b>	<b>2631.45</b>
<b>B) Secondary Segments</b>						
<b>1 Segment Revenue</b>						
a. Paper						
India	203.27	196.09	200.29	668.12	624.43	894.06
Rest of the World	94.77	98.20	60.05	252.79	195.86	259.36
Sub Total	298.04	294.29	260.34	920.91	820.29	1153.42
b. Energy sold within India	56.09	69.88	43.67	184.76	132.43	185.39
Total (a) + (b)	354.13	364.17	304.01	1105.67	952.72	1338.81
Less:Inter-Segment Revenue	55.20	61.72	36.47	168.62	105.58	154.36
<b>Net Sales / Income from Operations</b>	<b>298.93</b>	<b>302.45</b>	<b>267.54</b>	<b>937.05</b>	<b>847.14</b>	<b>1184.45</b>

**Note :**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 03.02.2012 and limited review of the same has been carried out by the Statutory Auditors of the company.
- (i) Pursuant to insertion of paragraph 46A by Notification GSR 913(E) & Notification No.GSR 914(E) dated 29-12-2011, issued by the Ministry of Corporate Affairs, Government of India, the Company has exercised the option of capitalizing the exchange losses on Long Term Foreign Currency Loans in relation to depreciable fixed assets with effect from 01-04-2011 and capitalized Rs. 122.32 Crore.  
(ii) If the company had followed the earlier accounting policy of charging such losses to Profit and Loss Account, by not opting the benefit extended through Para 46A, of AS-11-"The Effects of changes in Foreign Exchange Rates", inserted by The Accounting Standard (Second Amendment) Rules, 2011, the profit before tax would have been lower by Rs. 95.24 Crore and the depreciation would have been lower by Rs. 4.64 Crore.  
(iii) The Company had unwound the derivative contracts in the month of January 2012. The Foreign Exchange losses till unwind of hedges including discounting charges amounting to Rs. 22.44 Crore were charged off to Profit & Loss account as a matter of prudence. Thus, the net gain recognized in the Profit and Loss account amounts to Rs. 99.88 Crore. This amount is disclosed as "Exceptional Item".
- The Company has entered into Forward Contracts to hedge the future payables (imports) and future sales (exports). The mark to market notional loss on such contracts outstanding as on 31.12.2011 aggregating to Rs. 23.94 Crore is recognised in the Hedge Reserve account in accordance with AS 30 to be dealt with in the financial statements in accordance with Generally Accepted Accounting Principles on the date on which the underlying transactions materialise.
- During the quarter, the company received 5 complaints from the shareholders which were all duly resolved. There are no complaints remaining unresolved as at the beginning and end of the quarter.
- Wherever necessary, previous year's figures have been regrouped /restated to conform to current year's classification.

Place : Chennai - 32  
Date : 03.02.2012

For and on behalf of the board  
Dr. N SUNDARDEVAN, IAS  
CHAIRMAN

DTPR/99/DISPLAY/2012

TNPL - Maker of bagasse based eco-friendly Paper