



# "TNPL - TRUSTED FOR QUALITY"

## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

Regd. Office : 67, MOUNT ROAD, GUINDY, CHENNAI - 600 032. Web : www.tnpl.co.in

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2011

Segment-wise Revenue, Results and Capital Employed  
For the year ended 31st March 2011

(Rs in Crore)

(Rs in Crore)

Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1.a) NET SALES/INCOME FROM OPERATIONS</b>	337.31	346.12	1184.45	1025.68
b) OTHER OPERATING INCOME	15.85	9.51	38.06	42.98
<b>TOTAL INCOME (a+b)</b>	<b>353.16</b>	<b>355.63</b>	<b>1222.51</b>	<b>1068.66</b>
<b>2. EXPENDITURE</b>				
a) (Inc./) Dec. in Stock-in-trade	9.99	53.65	2.23	(4.87)
b) (Inc./) Dec. in Stock of Rawmaterials and in Work in Progress	(41.29)	12.13	(15.81)	2.20
c) Raw materials & Chemicals	86.90	56.94	277.28	227.43
d) Power, Fuel & Water Charges	124.36	64.26	305.53	244.88
e) Employees cost	28.38	22.77	112.68	87.51
f) Depreciation	38.72	32.12	123.37	115.56
g) Repairs and Maintenance	20.28	18.15	68.95	70.77
h) Other expenditure	50.26	36.67	141.58	134.08
<b>Total</b>	<b>317.60</b>	<b>296.69</b>	<b>1015.81</b>	<b>877.56</b>
3. Profit from Operations before Other Income ,Interest & Exceptional Items (1-2)	35.56	58.94	206.70	191.10
4. Other Income	1.58	3.31	2.53	4.96
5. Profit before Interest & Exceptional Items (3+4)	37.14	62.25	209.23	196.06
6. INTEREST AND FINANCE CHARGES	21.29	6.28	44.24	46.18
<b>7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>15.85</b>	<b>55.97</b>	<b>164.99</b>	<b>149.88</b>
8. Prior Period / Exceptional Items	0.00	0.14	0.00	2.04
<b>9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>	<b>15.85</b>	<b>56.11</b>	<b>164.99</b>	<b>151.92</b>
10. Tax expense	(3.77)	(1.24)	36.74	29.92
<b>11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9 - 10)</b>	<b>19.62</b>	<b>57.35</b>	<b>128.25</b>	<b>122.00</b>
12. Extraordinary Items (net of tax expenses)	(0.07)	0.89	20.74	4.06
<b>13. NET PROFIT FOR THE PERIOD (11 + 12)</b>	<b>19.55</b>	<b>58.24</b>	<b>148.99</b>	<b>126.06</b>
14. Paid-up Share Capital (Face value of share of Rs.10/-each)			69.21	69.21
15. Paid-up Debt Capital			144.44	150.00
16. Reserve excluding Revaluation Reserve			846.41	735.12
17. Debenture Redemption Reserve (included in item 16 above)			14.98	9.28
18. EARNINGS PER SHARE (EPS in RS)				
- Basic and Diluted EPS before Extra Ordinary Items (not annualised)	2.83	8.29	18.53	17.63
- Basic and Diluted EPS after Extra Ordinary Items (not annualised)	2.82	8.41	21.53	18.21
19. Debt Equity Ratio			1.17	1.19
20. Debt Service Coverage Ratio (DSCR)			2.51	2.10
21. Interest Service Coverage Ratio (ISCR)			8.20	6.92
22. PUBLIC SHAREHOLDING				
a) NUMBER OF SHARES	41957120	41957120	41957120	41957120
b) PERCENTAGE OF SHAREHOLDING	60.62	60.62	60.62	60.62
23. 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
- Percentage of share(as % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of share(as % of the total share capital of the Company)	39.38	39.38	39.38	39.38

Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>A) Primary Segments</b>				
<b>1 Segment Revenue</b>				
a) Paper	333.13	340.88	1153.42	1004.49
b) Energy	52.97	33.15	185.39	150.93
Sub-Total	386.10	374.03	1338.81	1155.42
Less: Inter Segment revenue	48.79	27.91	154.36	129.74
<b>Net Sales / Income from Operations</b>	<b>337.31</b>	<b>346.12</b>	<b>1184.45</b>	<b>1025.68</b>
<b>2 Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>				
a) Paper	40.52	64.39	209.14	199.13
b) Energy	0.04	1.43	13.32	10.31
Sub-Total	40.48	65.82	222.46	209.44
Less: i) Interest	21.29	6.28	44.24	46.18
ii) Other unallocable expenditure net of unallocable income	3.34	3.57	13.23	13.38
Add: Prior period / Exceptional Items	0.00	0.14	0.00	2.04
<b>Profit from Ordinary Activities before Tax</b>	<b>15.85</b>	<b>56.11</b>	<b>164.99</b>	<b>151.92</b>
Extra ordinary item (net of tax expenses)	(0.07)	0.89	20.74	4.06
Tax Expenses	(3.77)	(1.24)	36.74	29.92
<b>Profit After Tax</b>	<b>19.55</b>	<b>58.24</b>	<b>148.99</b>	<b>126.06</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>				
a) Paper	2325.47	1394.43	2325.47	1394.43
b) Energy	191.71	134.73	191.71	134.73
c) Other Unallocable Liabilities (Net)	114.27	34.99	114.27	34.99
<b>Total Capital Employed (Excluding Mill Expansion Plan under construction)</b>	<b>2631.45</b>	<b>1564.15</b>	<b>2631.45</b>	<b>1564.15</b>
<b>B) Secondary Segments</b>				
<b>1 Segment Revenue</b>				
a. Paper				
India	269.63	275.45	894.06	821.03
Rest of the World	63.50	65.43	259.36	183.46
Sub Total	333.13	340.88	1153.42	1004.49
b. Energy sold within India	52.97	33.15	185.39	150.93
Total (a) + (b)	386.10	374.03	1338.81	1155.42
Less: Inter-Segment Revenue	48.79	27.91	154.36	129.74
<b>Net Sales / Income from Operations</b>	<b>337.31</b>	<b>346.12</b>	<b>1184.45</b>	<b>1025.68</b>

### SUMMERISED BALANCE SHEET AS ON 31/3/2011

Particulars	Year Ended	Year Ended
	31.03.2011	31.03.2010
	(Audited)	(Audited)
<b>I. SOURCES OF FUNDS</b>		
Share Holders' Funds		
a. Share Capital	69.38	69.38
b. Reserves & Surplus	846.41	735.12
Loan Funds	1488.10	1362.91
Deferred Tax (Net)	249.61	210.13
<b>Total</b>	<b>2653.50</b>	<b>2377.54</b>
<b>II. APPLICATION OF FUNDS</b>		
Fixed Assets (Net) including capital work in progress (1)	2324.42	2096.59
Investments (2)	1.14	11.40
Captive Plantation (3)	13.19	9.62
<b>Current assets</b>		
a. Inventories	205.00	169.11
b. Sundry Debtors	205.85	199.57
c. Cash and Bank balances	12.22	19.36
d. Loans and Advances	313.52	205.94
<b>Total Current Assets</b>	<b>736.59</b>	<b>593.98</b>
<b>Current Liabilities</b>		
Current Liabilities	294.93	224.97
Provisions	126.91	109.09
<b>Total Current Liabilities</b>	<b>421.84</b>	<b>334.06</b>
Current Assets (Net) (4)	314.75	259.93
<b>Total (1)+(2)+(3)+(4)</b>	<b>2653.50</b>	<b>2377.54</b>

- Note:
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 27.05.2011.
  - The Board of Directors have recommended a dividend of Rs.5/- per share on the face value of Rs.10/- for the financial year 2010-11
  - The Company has entered into Forward Contracts to hedge the future payables (imports) and future sales (exports). The mark to market notional gain on such contracts outstanding as on 31.03.2011 aggregating to Rs 6.31Crore 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.
  - Extra-ordinary items for the current year represents gain on sale of coal net of all related expenses
  - Formula used for computation of coverage ratios: DSCR=Earning before Interest, depreciation and tax / (Interest & Finance charges + Long-term Principal repayment during the period) and ISCR = Earnings before interest, Depreciation and Tax / (Interest & Finance charges). Paid up Debt Capital represents listed Non-convertible Debentures
  - 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.
  - The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.619(4) of the Companies Act, 1956

Place : Chennai - 32

Date : 27.05.2011

DIPR/439/Display/2011

**TNPL - Maker of bagasse based eco-friendly Paper**

For and on behalf of the Board

Dr. N. SUNDARDEVAN I.A.S.,  
CHAIRMAN