



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated: 13th August 2019

| | |
|---|---|
| To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001 | To National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 |
|---|---|

Sub: Unaudited Financial Results for the quarter ended 30.06.2019

The Board of Directors of the Company at their meeting held today i.e on 13.08.2019 has approved the Unaudited Financial Results (Standalone) for the quarter ended 30.06.2019. A copy of the approved Unaudited Financial Results (Standalone) for the quarter ended 30.06.2019 along with Limited Review Report of M/s. Brahmayya & Co., Statutory Auditors of our Company is enclosed herewith in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Press Release for the said Unaudited Financial Results (Standalone) is also enclosed herewith.

Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said Regulations.

The Board meeting commenced at 4:00 p.m and concluded at 7:15 p.m.

Thanking you,

For TAMIL NADU NEWSPRINT AND PAPERS LIMITED


V. SIVAKUMAR
COMPANY SECRETARY

Encl : a/a

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES
FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Crore)

| Particulars | Quarter ended | | | Year ended | Particulars | Quarter ended | | | Year ended |
|---|---------------|---------------|----------------|----------------|--|----------------|----------------|----------------|----------------|
| | 30.06.2019 | 30.06.2018 | 31.03.2019 | 31.03.2019 | | 30.06.2019 | 30.06.2018 | 31.03.2019 | 31.03.2019 |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) | | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1. Income | | | | | 1 Segment Revenue | | | | |
| a) Gross sales/ Income from Operations | 944.47 | 916.13 | 1039.44 | 4040.87 | a) Paper & Paper board | 901.06 | 884.42 | 1002.76 | 3909.74 |
| b) Other operating Income | 6.63 | 9.18 | 8.84 | 41.84 | b) Energy | 103.09 | 123.68 | 116.69 | 495.53 |
| Revenue from Operations | 951.10 | 925.31 | 1048.28 | 4082.71 | c) Cement | 38.76 | 27.32 | 35.44 | 116.32 |
| 2. Other income | 9.53 | 9.93 | 10.92 | 39.24 | | | | | |
| Total Income (3=1+2) | 960.63 | 935.24 | 1059.20 | 4121.95 | Sub-Total | 1042.91 | 1035.42 | 1154.89 | 4521.59 |
| 4. Expenses | | | | | Less: Inter Segment revenue | 98.45 | 119.29 | 115.45 | 480.72 |
| a) Cost of materials consumed | 400.20 | 517.90 | 535.13 | 2013.94 | Gross Sales / Income from Operations | 944.47 | 916.13 | 1039.44 | 4040.87 |
| b) Purchase of Stock-in-Trade | 35.05 | 44.38 | 20.25 | 117.25 | 2 Segment Results (Profit (+) / Loss (-) before tax and Interest) | | | | |
| c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | 6.93 | (73.76) | (121.13) | (92.98) | a) Paper & Paper board | 154.44 | 86.56 | 71.46 | 341.40 |
| d) Employee Benefit Expense | 69.14 | 65.43 | 66.90 | 267.51 | b) Energy | 1.22 | 0.80 | (4.99) | (3.33) |
| e) Finance Costs | 54.39 | 58.91 | 56.09 | 233.36 | c) Cement | 0.74 | (3.11) | (3.24) | (10.32) |
| g) Depreciation and Amortization Expense | 57.09 | 56.19 | 56.46 | 226.68 | Sub-Total | 156.40 | 84.25 | 63.23 | 327.75 |
| h) Power, Fuel & water charges | 124.86 | 128.38 | 208.45 | 686.42 | Less: i) Finance Costs | 54.39 | 58.91 | 56.09 | 233.36 |
| i) Repair and maintenance | 40.55 | 42.23 | 49.44 | 172.42 | ii) Other unallocable expenditure net of unallocable income | (12.27) | (13.50) | (19.81) | (60.81) |
| j) Other Expenses | 58.14 | 56.74 | 87.47 | 268.96 | Profit from Ordinary Activities before Tax | 114.28 | 38.84 | 26.95 | 155.20 |
| Total Expenses (4) | 846.35 | 896.40 | 959.06 | 3893.56 | 3 Segment Assets | | | | |
| 5. Profit Before Exceptional Items and Tax (3-4) | 114.28 | 38.84 | 100.14 | 228.39 | a) Paper & Paper board | 4450.06 | 4750.38 | 4611.96 | 4611.96 |
| 6. Exceptional Items | 0.00 | 0.00 | 73.19 | 73.19 | b) Energy | 655.35 | 666.52 | 661.40 | 661.40 |
| 7. Profit Before Tax (5-6) | 114.28 | 38.84 | 26.95 | 155.20 | c) Cement | 185.41 | 179.62 | 183.02 | 183.02 |
| 8. Tax Expense | | | | | d) Other Unallocated | 30.22 | 5.42 | 75.10 | 75.10 |
| - Current Tax | 24.25 | 8.64 | 23.87 | 51.84 | Sub-Total | 5321.04 | 5601.94 | 5531.48 | 5531.48 |
| - Deferred Tax / MAT Credit Entitlement | 12.93 | 5.51 | (10.41) | 8.97 | 4 Segment Liabilities | | | | |
| 9. Profit / (Loss) For the Period (7-8) | 77.10 | 24.69 | 13.49 | 94.39 | a) Paper & Paper board | 1248.17 | 1329.24 | 1541.70 | 1541.70 |
| 10. Other Comprehensive Income | | | | | b) Energy | 26.14 | 26.11 | 26.18 | 26.18 |
| A (i) Items that will not be reclassified to Profit or Loss | (2.72) | 2.14 | (0.83) | (1.97) | c) Cement | 12.76 | 10.31 | 11.05 | 11.05 |
| (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 0.89 | (0.83) | 0.19 | 0.54 | d) Other Unallocated | 2311.48 | 2607.59 | 2300.87 | 2300.87 |
| B (i) Items that will be reclassified to Profit or Loss | 0.97 | (0.80) | (2.23) | (4.13) | Sub-Total | 3598.55 | 3973.25 | 3879.80 | 3879.80 |
| (ii) Income tax relating to items that will be reclassified to Profit or Loss | (0.34) | 0.28 | 0.78 | 1.44 | | | | | |
| Other Comprehensive Income (10) | (1.20) | 0.79 | (2.09) | (4.12) | | | | | |
| 11. Total Comprehensive Income (9+10) | 75.90 | 25.48 | 11.40 | 90.27 | | | | | |
| 12. Paid-up Share Capital (Face value : Rs.10/-per share) | 69.21 | 69.21 | 69.21 | 69.21 | | | | | |
| 13. Other Equity (excluding revaluation reserve) | | | | 1582.30 | | | | | |
| 14. Earnings per share (of Rs / Share) (not annualised) | | | | | | | | | |
| - Basic and Diluted EPS | 11.14 | 3.57 | 1.95 | 13.64 | | | | | |

Notes:

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 13.08.2019 and Limited Review of the same has been carried out by Statutory Auditors
- 2) Effective from April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the result for the quarter ended June 30, 2019 and earnings per share.
- 3) The figures for the quarter ended March 2019 is the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2018. The Company does not have any Extraordinary items to report for the quarter
- 4) The figures for the previous periods have been regrouped / rearranged, wherever necessary.

Place Chennai-32
Date : 13.08.2019



S. SIVASHANMUGARAJA IAS
MANAGING DIRECTOR

Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 30th June, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Tamil Nadu Newsprint and Papers Ltd
Chennai

1. We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of **Tamil Nadu Newsprint and Papers Ltd** ("the Company"), for the quarter ended 30th June, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), 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.
3. We conducted our review in accordance with the Standard on Review Engagement (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 the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of 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.

Date : 13th August, 2019
Place : Chennai



For **BRAHMAYYA & CO.,**
CHARTERED ACCOUNTANTS
Firm Regn No: 0005115


R. NAGENDRA PRASAD
Partner

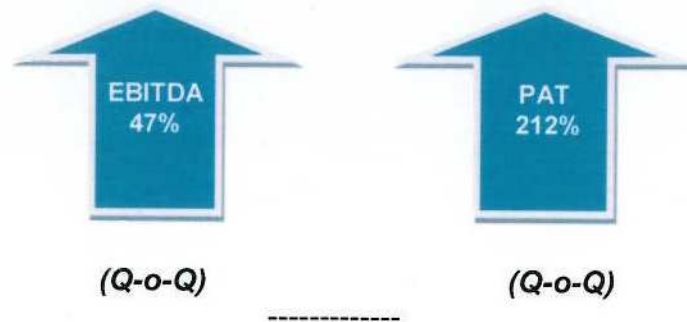
Membership No. 203377
UDIN: 19203377AAAABT5778



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 13th Aug 2019

Financial Results – Q1 2019-20



Tamil Nadu Newsprint and Papers Ltd reported total revenue of Rs.960.63 Cr for the quarter ended 30th June 2019 against Rs.935.24 Cr in the corresponding quarter of the previous year. Profit before Tax for the quarter ended 30th June, 2019 is Rs.114.28 Cr against Rs.38.84 Cr in the corresponding quarter of the previous year which is higher by 194 %.

Profit after Tax (PAT) for the quarter ended 30th June, 2019 is Rs.77.10 Crore against Rs.24.69 Crore in the corresponding period of previous year. Rs.57.10 Crore has been provided for depreciation & amortization and Rs.54.39 Crore for finance charges for the quarter ended 30.06.2019.

Paper production for the quarter ended 30th June, 2019 is 109216 MT against 102525 MT in the corresponding quarter of the previous year and Packaging Board Production is 36502 MT as against 46247 MT in the corresponding quarter of the previous year.

During the quarter ended 30.06.2019, the company sold 102671 MT of Papers and 36319 MT of Packaging Board.