



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

TNPL/SHARES/1(2&3)/16

Dated : November 29, 2016

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
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Sub: Unaudited Financial Results for the quarter and half year ended 30.09.2016

The Board of Directors of the Company at their meeting held today, i.e. on 29.11.2016 has approved the Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2016. A copy of the approved Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2016 alongwith Limited Review Report of M/s Raman Associate, 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.

Thanking you,

Yours faithfully,

For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

COMPANY SECRETARY

Encl : a/a

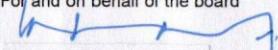
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Particulars	Rs.in Crore					Particulars	Rs.in Crore				
	Quarter ended			Half Year ended			Quarter ended			Half Year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
(Unaudited)			(Unaudited)		(unaudited)			(unaudited)			
1. Income from Operations						1 Segment Revenue					
a) Net Sales/Income from Operations	697.48	774.63	570.45	1472.11	1239.22	a) Paper & Paperboard	657.72	742.77	526.04	1400.49	1162.90
b) Other Operating Income	11.93	11.58	10.52	23.51	19.12	b) Energy	102.53	65.68	79.18	168.21	157.16
Total Income from Operations (Net) (a+b)	709.41	786.21	580.97	1495.62	1258.34	c) Cement	34.34	25.84	35.34	60.18	60.65
2. Expenses						Sub-Total	794.59	834.29	640.56	1628.88	1380.71
a) Purchase / Materials consumed	247.51	226.85	188.54	474.36	373.89	Less: Inter Segment revenue	97.11	59.66	70.11	156.77	141.49
b) Purchase of stock in trade	20.41	49.41	24.33	69.82	83.24	Net Sales / Income from Operations	697.48	774.63	570.45	1472.11	1239.22
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	(47.11)	27.07	(30.98)	(20.04)	10.71	2 Segment Results (Profit (+) / Loss (-) before tax and interest)					
d) Excise Duty on Sales	30.43	29.78	25.82	60.21	55.57	a) Paper & Paperboard	121.66	141.74	99.46	263.40	201.30
e) Employee Benefit Expenses	67.30	63.29	44.26	130.59	92.99	b) Energy	6.03	0.62	4.86	6.65	7.61
f) Depreciation and Amortisation Expenses	52.87	46.39	34.48	99.26	70.79	c) Cement	6.50	3.65	7.28	10.15	11.28
g) Power, Fuel and Water Charges	115.38	125.43	104.10	240.81	207.83	Sub-Total	134.19	146.01	111.60	280.20	220.19
h) Repairs and Maintenance	44.04	39.67	38.33	83.71	75.90	Less: i) Interest	51.33	64.60	31.86	115.93	68.95
i) Other Expenses	55.04	44.76	48.54	99.80	84.84	ii) Other unallocable expenditure net of unallocable income	3.35	3.72	3.32	7.07	8.64
Total Expenses	585.87	652.65	477.42	1238.52	1055.76	Profit from Ordinary Activities before Tax	79.51	77.69	76.42	157.20	142.61
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	123.54	133.56	103.55	257.10	202.58	3 Capital Employed (Segment Assets - Segment Liabilities)					
4. Other Income	7.30	8.73	4.73	16.03	8.98	a) Paper & Paperboard	3814.87	3672.05	3678.36	3814.87	3678.36
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	130.84	142.29	108.28	273.13	211.56	b) Energy	668.25	655.29	343.94	668.25	343.94
6. Finance Costs	51.33	64.60	31.86	115.93	68.95	c) Cement	136.96	139.87	104.57	136.96	104.57
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	79.51	77.69	76.42	157.20	142.61	d) Other Unallocable Liabilities (Net)	(1013.62)	(795.59)	(732.35)	(1013.62)	(732.35)
8. Exceptional Items						Total Capital Employed	3606.46	3671.62	3394.52	3606.46	3394.52
9. Profit from Ordinary activities before tax (7-8)	79.51	77.69	76.42	157.20	142.61						
10. Tax expense	8.93	8.18	16.89	17.11	31.02						
11. Net Profit for the period (9-10)	70.58	69.51	59.53	140.09	111.59						
12. Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00						
13. Net Profit for the period (11 - 12)	70.58	69.51	59.53	140.09	111.59						
14. Other Comprehensive Income (Net of tax)	(0.76)	1.01	7.28	0.25	(1.54)						
15. Total Comprehensive Income (13+14)	69.82	70.52	66.81	140.34	110.05						
16. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21	69.21						
17. Earnings per share (of Rs / Share) (not annualised) - Basic and Diluted EPS	10.20	10.04	8.60	20.24	16.12						

Notes:

Please refer Annexure for Notes to Accounts

Place: Chennai -32
 Date : 29th November,2016.

For and on behalf of the board

 VIKRAM KAPUR, IAS
 CHAIRMAN AND MANAGING DIRECTOR

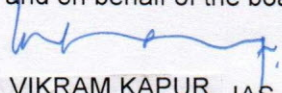
TAMIL NADU NEWSPRINT AND PAPERS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

Particulars	Unaudited 30.09.2016
A. ASSETS	
1. Non - Current Assets	
a) Property, Plant & Equipment	4069.56
b) Capital Work-in-progress	101.47
c) Investment Property	5.35
c) Other Intangible assets	24.25
d) Biological Assets other than bearer plants	6.54
e) Financial Assets	
i) Investments	0.98
ii) Loans & Advances	101.47
Total - Non-Current Assets	4309.62
2. Current Assets	
a) Inventories	542.79
a) Financial Assets	
i) Trade Receivables	411.70
ii) Cash and Cash Equivalents	22.07
iii) Loans & Advances	395.01
iv) Other Current Assets	12.53
Total - Current Assets	1384.10
TOTAL - ASSETS	5693.72
B. EQUITY & LIABILITIES	
Equity	
a) Equity Share Capital	69.38
b) Other Equity	1513.17
Total Equity	1582.55
Liabilities	
1. Non Current Liabilities	
a) Financial Liabilities	
i) Borrowings	1661.97
ii) Provisions	105.48
iii) Deferred Tax Liabilities (Net)	390.36
iv) Other Non-current Liabilities	0.05
Total - Non- Current Liabilities	2157.86
2. Current Liabilities	
a) Financial Liabilities	
i) Borrowings	661.69
ii) Trade Payables	582.03
b) Other Current Liabilities	612.29
c) Provisions	73.35
d) Current Tax Liabilities	23.95
Total - Current Liabilities	1953.31
TOTAL - EQUITY AND LIABILITIES	5693.72

Place: Chennai -32

Date : 29th November,2016.

For and on behalf of the board


VIKRAM KAPUR, IAS
CHAIRMAN AND MANAGING DIRECTOR

NOTES ON ACCOUNTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

1) The company has adopted Ind AS (Indian Accounting Standards) w.e.f 1st April,2016. Accordingly the corresponding quarterly result of the previous year is restated. The reconciliation of net profit as per Ind AS and previous IGAAP ("Accounting Standard") for the quarter and half ended September, 2015 is given below

Particulars	Rs.in Crore	
	Quarter Ended 30.09.2015	Half-Year Ended 30.09.2015
(1) Net profit as per Previous Indian GAAP	59.84	111.48
(2) Fair Valuation of derivative Financial Instruments	(0.58)	(0.26)
(3) Fair valuation of Biological Assets upon transition	0.39	0.67
(4) Fair valuation impact of interest free deposits	(0.01)	(0.05)
(5) Decommissioning Liability	(0.01)	(0.03)
(6) Impact of Deferred tax	(0.10)	(0.22)
(7) Net profit before OCI as per Ind AS (1+6)	59.53	111.59
(8) Other comprehensive Income	7.28	(1.54)
(9) Total Comprehensive Income as per Ind AS (8+9)	66.81	110.05

2) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 29.11.2016 and Limited Review of the same has been carried out by the Statutory Auditors. The Ind AS Compliant Financial Result pertaining to quarter and half year ended September 2015 has not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.

3) The Company ceased capitalisation of interest for Multi-Layer Double Coated Board Plant (MDCB) with effect from 15.3.2016 and capitalised the assets effective from 1.5.2016. Now, based on the Expert Advisory Committee (EAC) opinion from the Institute of Chartered Accountants of India (ICAI), both capitalisation of interest and capitalisation of assets is given effect from 1.5.2016, uniform date for both.

4) The figures for the previous period have been regrouped /restated, wherever necessary.

Place: Chennai -32

Date : 29th November,2016.

For and on behalf of the board



VIKRAM KAPUR, IAS

CHAIRMAN AND MANAGING DIRECTOR



RAMAN ASSOCIATE

Chartered Accountants

Branch : I Floor, RE. Apartments,
No. 70, Arya Gowda Road, West Mambalam, Chennai - 600 033

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Limited Review Report on the Unaudited Financial Results for the Quarter ended 30th September 2016

The Board of Directors
Tamil Nadu Newsprint and Papers Limited
Chennai - 600 032

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tamil Nadu Newsprint and Papers Limited ["the Company"] for the quarter ended September 30, 2016, being submitted by the Company pursuant to the requirement 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
2. We conducted our review of the Statement 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 Company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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 as modified by Circular No. CIR/CFD/FAC/62/2016, dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman Associate
Chartered Accountants
FRN: 0029105

N. Raguraman
Partner
M. No. 202578



Chennai, 29th November 2016

Chennai - H.O. Mylapore : 044-2499 6255 Chennai Branch - Kodambakkam : 044-2480 1097

Branch - Bangalore : 091-080-2228 0874 Branch - Chidambaram : 091-04144-222697



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 29th November 2016

TNPL Q2 Profit up by 18.55%

TNPL reported turnover of ₹ 667.05 Crore for the quarter ended 30th September 2016, **up by 22.47 %** against ₹544.63 Crore in the corresponding quarter of the previous year.

Profit before Tax (PBT) for the quarter ended 30th September, 2016 is **₹79.51** Crore against ₹76.42 Crore in the previous year. ₹52.87 Crore has been provided for depreciation & amortization and ₹51.33 Crore for finance charges. Profit after Tax (PAT) is **₹70.58** Crore against ₹ 59.53 Crore in the previous year, **up by 18.55%**.

Printing & Writing Paper production during the quarter was 100730 Mts. Packaging Board production during the quarter was 18991 Mts. Packaging Board quality is well accepted in the market. Both production and sales are being stepped up.

Profit before Tax (PBT) for the half-year ended 30.09.2016 is ₹ 157.20 Crore against ₹ 142.61 Crore in the previous year. Profit after tax (PAT) for the half-year ended 30.09.2016 is ₹.140.09 Crore against ₹ 111.59 Crore in the previous year.
