



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

Regd. Office : 67, Mount Road, Guindy, Chennai 600 032 Phone : (91) (044) 22301094-97, 22354415-16 & 18

Fax : 22350834 & 22354614 Web : www.tnpl.com Email : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated: 30th June 2020

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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Dear Sir,

Sub.: Audited Financial Results for the quarter and year ended 31st March, 2020 and Outcome of the Board Meeting of the Company held on 30th June, 2020

The Board of Directors in its meeting held on 30th June, 2020 has inter-alia:-

1. Approved Audited Financial Results:

Pursuant to Regulation 30(2) read with Schedule III Part A Para A (4) (h) and 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**Listing Regulations**), the Board of Directors have approved the Audited Financial Results (Standalone) for the Quarter and Year ended 31.03.2020.

2. Recommendation of Dividend:

Pursuant to Regulations 30(2) read with Schedule III Part A Para A (4) (a) of the Listing Regulations, the Board of Directors have recommended for the approval of the shareholders for the payment of dividend at Rs. 6/- (Rupees Six Only) per equity share of the face value of Rs. 10/- each for the financial year ended 31.03.2020.

3. Compliance of Regulation 33:

Pursuant to Regulations 33(3)(c) (ii) and 33(3) (d) of the Listing Regulations and other applicable provisions, if any, we enclose herewith:

- Audited Financial Results for the Quarter and Year ended 31st March, 2020, which were approved by the Board of Directors.



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- ii. Auditor's Report dated 30.06.2020 of M/s. Brahmaya & Co., Chartered Accountants, Statutory Auditors with unmodified opinion, in respect of the Audited Financial Results (Standalone).
- iii. Declaration by the Company on Auditor's Report with unmodified opinion.

4. Notice of the Annual General Meeting :

The Board of Directors has approved the Notice of the 40th Annual General Meeting of the Company to be held on Friday, 18th September 2020.

5. Book Closure:

Pursuant to Section 91 of the Companies Act, 2013, the Board has approved to close the Share Transfer Books and Register of Members of the Company from Friday, 11th September, 2020 to Friday, 18th September, 2020 (both days inclusive) for the purpose of 40th Annual General Meeting and the payment of dividend recommended for the financial year ended 31.03.2020.

6. Press Release:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the press release for the said Audited Financial Results (Standalone) is also enclosed herewith.

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

The Board meeting commenced at 2:30 PM and concluded at 7:45 PM.

This is for your information and records.

Thanking you,

Yours faithfully
For TAMILNADU NEWSPRINT AND PAPERS LIMITED

V. Sivakumar

V. SIVAKUMAR
COMPANY SECRETARY

Encl: a/a

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Crore)

(₹ in Crore)

Particulars	Quarter ended			Year ended		Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1 Income											
a) Gross sales/ Income from Operations	894.06	831.96	1039.44	3437.60	4040.87	1 Segment Revenue	868.81	803.23	1002.76	3299.26	3809.74
b) Other operating income	7.11	10.03	8.84	33.51	41.84	a) Paper & Paper board	79.61	116.93	116.69	422.72	495.53
Revenue from Operations	901.17	841.99	1048.28	3471.11	4082.71	b) Energy	25.51	26.12	35.44	126.82	116.32
2 Other income	12.85	8.31	10.92	37.53	50.24	c) Cement					
Total Income (3+2)	914.02	850.30	1059.20	3508.64	4132.95						
4 Expenses											
a) Cost of materials consumed	305.50	392.56	535.13	1526.83	2013.94	Sub-Total	973.93	948.28	1154.89	3848.80	4521.59
b) Purchase of Stock-in-Trade	17.61	26.01	70.25	105.42	117.25	Less: Segment Revenue	79.87	116.32	115.45	411.20	480.72
c) Changes in stock of finished goods, work-in-progress & Stock-in-Trade	183.74	(45.86)	(121.13)	(73.99)	(97.98)	Gross Sales / Income from Operations	894.06	831.96	1039.44	3437.60	4040.87
d) Employee Benefit Expense	80.70	71.95	66.30	293.56	287.51	2 Segment Results (Profit +) / Loss (-) before tax and interest					
e) Finance Costs	60.91	54.30	56.09	222.59	233.96	a) Paper & Paper board	56.30	88.66	71.46	378.55	541.40
f) Depreciation and Amortization Expense	58.35	58.17	55.46	231.24	226.68	b) Energy	(3.61)	(4.36)	(4.99)	(4.55)	(3.33)
g) Power, Fuel & water charges	122.72	145.13	208.45	587.78	686.42	c) Cement	(3.21)	(1.29)	(3.24)	(6.24)	(10.32)
h) Repair and maintenance	50.94	54.15	49.44	194.98	172.42						
i) Other Expenses	60.44	52.52	87.47	227.09	268.96						
Total Expenses (4)	910.93	809.15	959.06	3316.90	3893.56	Less: If Finance Costs	49.48	83.01	63.23	367.76	327.75
5 Profit Before Exceptional Items and Tax (3-a)	3.09	40.95	100.14	191.74	228.39	ii) Other unallocable expenditure net of unallocable income	60.91	54.30	56.09	222.59	233.36
6 Exceptional items	1.21	0.00	73.19	1.21	73.19	Profit from Ordinary Activities before Tax	(13.31)	(12.24)	(19.81)	(45.36)	(60.81)
7 Profit before Tax (5+6)	1.88	40.95	26.95	190.53	155.20		1.88	40.95	26.95	190.53	155.20
8 Tax Expense											
- Current Tax	(0.21)	6.97	21.87	31.16	51.84	3 Segment Assets					
- Deferred Tax / MAT Credit Entitlement	0.25	4.47	(10.41)	28.34	8.97	a) Paper & Paper board	4731.54	4624.24	4611.96	4731.54	4611.96
- Income-tax relating to previous year	0.00	0.00	0.00	0.00	0.00	b) Energy	136.43	637.35	661.40	636.43	661.40
9 Profit / (Loss) for the Period (7-8)	1.84	29.51	13.49	130.03	94.39	c) Cement	175.36	184.24	183.02	175.36	183.02
10 Other Comprehensive Income						d) Other Unallocated	33.32	28.52	75.10	33.32	75.10
A) (i) Items that will not be reclassified to Profit or Loss:	(3.13)	(0.46)	(0.83)	(7.66)	(1.97)		5576.65	5474.35	5531.48	5576.65	5531.48
ii) Income tax relating to items that will be reclassified to Profit or Loss	1.01	0.19	0.19	2.54	0.54	4 Segment Liabilities					
B) (i) Items that will be reclassified to Profit or Loss:	0.33	2.60	(2.23)	3.37	(4.13)	a) Paper & Paper board	1159.16	1336.68	1541.70	1359.16	1541.70
ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.05)	(0.91)	0.78	(2.93)	1.44	b) Energy	25.78	23.76	26.18	25.78	26.18
11 Total Comprehensive Income (9+10)	(2.04)	1.42	(2.09)	(2.93)	(4.12)	c) Cement	10.85	12.06	11.05	10.85	11.05
12 Paid-up Share Capital (Face value: ₹5.10/- per share)	(0.20)	30.93	11.40	127.10	90.27	d) Other Unallocated	2468.74	2388.54	2300.87	2468.74	2300.87
13 Other Equity (excluding revaluation reserve)	69.21	69.21	69.21	1643.53	1582.30		3863.73	3763.04	3879.80	3863.73	3879.80
14 Earnings per share (of ₹/- Share) (not annualised)	0.27	4.26	1.95	18.79	13.64						

Notes:

1) The statement of Audited financial results ("The Statements") of the Company for the year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th June, 2020. The reports of the statutory auditors are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) Effective 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. On Transition, the adoption of the new standard resulted in Recognition of Right of Use of ₹ 26.74 Crore and Lease Liability of ₹ 31.81 Crore. The cumulative effect of applying the standard of ₹ 3.30 Crore (Net of deferred credits of ₹ 1.77 Crore) was debited to retained earnings/ net of taxes. The effect of this adoption is insignificant on the result for the three months & year ended March 31, 2020 and earnings per share.

3) Exceptional items includes ₹6.04 crore being the provision for advance made to sugar mill towards construction of coal shed, which become non-recoverable and also include ₹4.72 crore being a carrying value of shell structures and other non-revivable assets which could not be transferred from sugar mills, has been provided as impairment.

4) In March 2020, the World Health Organisation declared COVID-19 to be a Global pandemic. There was a disruption of operations of the company due to imposition of lockdown by the Government. The operations of the company have been resumed in compliance with the directives of both State and Central Governments. The company has considered both internal and external information while finalising various estimates in relation to amounts included in the financial statements upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to the future economic conditions.

5) The Board of Directors has recommended a dividend of ₹6.00 per share on the face value of ₹5.10/- for the financial year 2019-20.

6) The figures for the quarter ended March 2020 and 2019 are 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, 2019 and December 31, 2018 respectively. The Company does not have any Extraordinary items to report for the year.

7) The accounts are subject to comments of the Comptroller & Auditor General of India (CAG) of the Companies Act, 2013.

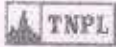
8) The figures for the previous periods have been regrouped / rearranged, wherever necessary.

Place : Chennai - 13
Date : 30th June, 2020

S. SIVASANKARANARAYANAN
MANAGING DIRECTOR



ANNEXURE - I



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020

(₹ in Crore)

Particulars	As at	As at
	31.03.2020	31.03.2019
	(Audited)	
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3698.80	3874.98
(b) Capital Work-In-Progress	61.70	14.48
(c) Right to use Assets	21.81	0.00
(c) Investment Property	5.28	5.30
(d) Intangible Assets	8.56	7.88
(e) Biological Assets other than Bearer Plants	7.51	7.88
(f) Financial Assets		
i) Investments	0.28	0.67
ii) Loans	18.27	29.71
(g) Other Non - Current Assets	147.93	27.35
Total Non-Current Assets (a)	3970.14	3968.23
Current Assets		
(a) Inventories	846.04	860.79
(b) Financial Assets		
i) Trade Receivables	527.56	441.62
ii) Cash and Cash Equivalents	5.61	51.44
iii) Loans	26.73	22.26
iv) Other Financial Assets	7.55	0.00
(c) Other Current Assets	193.02	187.14
Total Current Assets (b)	1606.51	1563.25
Total Assets (a+b)	5576.65	5531.48
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	69.38	69.38
(b) Other Equity	1643.53	1582.30
Total Equity (c)	1712.91	1651.68
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1211.40	1246.99
(ii) Lease Liability	21.77	0.00
(b) Provisions	121.19	108.17
(c) Deferred Tax Liabilities (Net)	254.15	228.66
(d) Other Non-Current Liabilities	0.28	0.30
Total Non-Current Liabilities (d)	1608.79	1584.12
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	567.49	283.14
(ii) Lease Liability	5.24	0.00
(ii) Trade Payables		
Total Outstanding dues of Micro & Small Enterprises	3.51	2.06
Total Outstanding dues of Creditors other than Micro & Small Enterprises	988.44	1206.08
(iii) Other financial Liabilities	569.36	590.19
(b) Other Current Liabilities	90.88	169.86
(c) Provisions	26.18	27.03
(d) Current Tax Liabilities (Net)	3.85	17.33
Total Current Liabilities (e)	2254.95	2295.69
Total Equity and Liabilities (C+d+e)	5576.65	5531.48

For and on behalf of the board

S.SIVASHANMUGARAJA IAS
MANAGING DIRECTOR

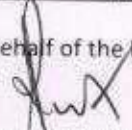
Place : Chennai -32
Date : 30th June, 2020

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

Rs.in Crore

Sl. No.	Particulars	2019-2020	2018-2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	PROFIT/(LOSS) BEFORE TAX	190.53	155.20
	Adjustments for :		
	Depreciation and amortisation	231.24	226.68
	Provision for advances & Loans	0.42	57.60
	Provision for Impairment of Assets / Right to procure Bagasse	0.79	15.59
	Interest on Overdue bills	(6.90)	(7.20)
	Interest Income	(4.97)	(7.93)
	Rental Income	(0.79)	(1.06)
	(Profit)/Loss on write off/ sale of Fixed Assets	1.61	(0.04)
	Fair value movement of Biological Assets	(0.22)	(0.18)
	Exchange Fluctuations	1.11	4.76
	Provision for Trade Receivables	1.98	13.79
	Finance Cost	222.59	233.36
	Operating Profit before working capital changes	637.39	690.57
	Decrease(Increase) in inventories	15.34	(377.21)
	Decrease(Increase) in trade receivables	(86.34)	149.37
	Decrease(Increase) in Other Financial Assets	(7.55)	0.00
	Decrease(Increase) in other current assets	(2.92)	(6.75)
	Decrease(Increase) in current financial assets	0.50	3.16
	Decrease(Increase) in non current financial assets	11.44	1.05
	Decrease(Increase) in other non-current assets	1.40	(1.09)
	Increase(Decrease) in non-current provisions	5.75	(3.51)
	Increase(Decrease) in other non current liabilities	(0.01)	(0.02)
	Increase(Decrease) in trade payable	(216.18)	439.49
	Increase(Decrease) in current provisions	(0.84)	3.35
	Increase(Decrease) in other current financial Liabilities	12.08	20.76
	Increase(Decrease) in other current payables	(78.99)	(61.54)
	Cash from Operations	291.07	857.63
	Income Tax paid	(49.62)	(38.75)
	Net Cash from Operating Activities	241.45	818.88
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Proceeds on Sale of Fixed Assets	0.55	0.05
	Proceeds from Asset held for sale	0.00	0.22
	Additions to Fixed Assets, Capital Work-In-Progress & Capital Advance	(213.83)	(54.17)
	Interest Income	5.44	5.84
	Rental Income	0.67	1.13
	Net Cash from Investing Activities	(207.17)	(46.93)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of Lease Liabilities	(4.80)	0.00
	Interest on Lease Liabilities	(2.59)	0.00
	Proceeds from Borrowings	395.63	200.00
	Repayment of Borrowings	(462.14)	(442.74)
	Increase(Decrease) in short term borrowings	328.70	(330.10)
	Interest paid	(227.98)	(234.33)
	Dividend paid	(51.91)	(34.61)
	Dividend tax paid	(10.67)	(7.11)
	Net Cash from Financing Activities	(35.76)	(848.89)
D	TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	(1.48)	(76.94)
	Cash and cash equivalents at the beginning of the year	(91.58)	(14.64)
	Cash and cash equivalents at the end of the year	(93.06)	(91.58)
	Cash and cash equivalents comprise of the following		
	Cash and cash equivalents	4.41	50.24
	Bank overdrafts (cash credit)	(97.47)	(141.82)
	Cash and cash equivalents	(93.06)	(91.58)

For and on behalf of the board


S.SIVASHANMUGARAJA IAS
MANAGING DIRECTOR

Independent Auditor's report on the Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

To
The Board of Directors,
Tamil Nadu Newsprint and Papers Limited
Chennai

Opinion

We have audited the accompanying statement of financial results of Tamil Nadu Newsprint and Papers Limited ("the Company") for the quarter ended 31st March, 2020 and for the year ended 31st March 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2020 and for the year ended 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 4 to the financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial results as it does not impact the current financial year. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These financial results have been prepared based on the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial



information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also included maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if



such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. The figures up to the third quarter ended 31st December of the relevant financial year were only subjected to limited review by us and not subjected to audit.

Place: Chennai
Date: June 30, 2020



For Brahmayya & Co.,
Chartered Accountants
Firm Regn No: 000511S

R. N. Prasad
R. Nagendra Prasad
Partner

Membership No: 203377
UDIN : 20203377AAAACK6464



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 30th Mar., 2020

Financial Results Q4 – 2019-2020

Declares dividend – 60%

Tamil Nadu Newsprint and Papers Ltd reported the total revenue for the year ended 31st March 2020 is Rs.3508.64 Cr against Rs.4121.95 Cr in the previous year. Profit Before Tax is Rs.190.53 Cr against Rs.155.20 Cr in the previous year. Profit after tax is Rs.130.03 Cr against Rs.94.39 Cr in the previous year

The total revenue for the quarter ended 31st March, 2020 is Rs.914.02 Cr against Rs.1059.20 Cr in the previous year. Profit Before Tax is Rs.1.88 Cr against of Rs.26.95 Cr in the previous year.

Profit after Tax for the quarter ended 31st March, 2020 is Rs.1.84 Cr against Rs.13.49 Cr in the previous year. Rs.58.35 Cr has been provided for depreciation & amortization and Rs.60.91 Cr for finance costs for the quarter ended 31st March 2020.

Paper production for the year ended 31st March 2020 was 392250 MT against 432572 MT in the previous year. Packaging Board production was 172776 MT against 176997 MT in the previous year.

The Board of Directors has recommended a dividend of Rs.6.00 per share for the year 2019-2020