

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2009

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
 FOR THE QUARTER ENDED 31ST DECEMBER 2009

Particulars	[Rs In Crore]					Year Ended 31.03.2009
	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine months Ended 31.12.2009	Nine months Ended 31.12.2008	Year Ended 31.03.2009 (Audited)	
1a) NET SALES/INCOME FROM OPERATIONS	236.62	242.93	679.55	780.17	1066.46	1066.46
b) OTHER OPERATING INCOME	19.11	4.95	33.47	18.09	30.35	30.35
TOTAL INCOME (a+b)	255.73	247.88	713.02	798.26	1096.81	1096.81
2. EXPENDITURE						
a) (inc) / Dec. in Stock-in-trade	(6.48)	(19.81)	(58.52)	(9.93)	(22.99)	(1.58)
b) (inc) / Dec. in Stock of Rawmaterials and in Work in Progress	3.58	(3.17)	(9.93)	(16.25)	(35.24)	(35.24)
c) Raw materials & Chemicals	55.77	66.22	170.48	210.00	276.53	276.53
d) Power, Fuel & Water Charges	47.84	54.93	180.61	211.29	296.53	296.53
e) Depreciation	21.83	20.99	64.74	58.16	81.41	81.41
f) Employees cost	28.07	25.77	83.44	72.28	100.80	100.80
g) Repairs and Maintenance	17.97	15.98	52.82	45.38	62.83	62.83
h) Other expenditure	35.95	28.43	95.95	85.99	116.96	116.96
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	204.53	198.94	579.39	643.84	897.74	897.74
4. Other Income	54.20	48.94	133.63	154.42	154.42	154.42
5. Profit before Interest & Exceptional Items (3+4)	0.26	1.14	1.65	1.91	3.49	3.49
6. INTEREST AND FINANCE CHARGES	54.46	50.08	135.28	156.33	202.95	202.95
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	12.93	18.34	41.37	39.16	63.25	63.25
8. Prior Period / Exceptional Items	41.53	31.54	93.91	117.17	138.31	138.31
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	1.90	(0.18)	1.90	(1.32)	17.00	17.00
10. Tax expense	43.43	31.36	95.81	115.65	155.31	155.31
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	14.11	10.11	31.17	29.67	49.95	49.95
12. Extraordinary items (net of tax expenses)	29.32	21.25	64.64	86.19	106.36	106.36
13. NET PROFIT FOR THE PERIOD (11-12)	1.70	(0.02)	3.18	(0.02)	1.02	1.02
14. Paid-up Share Capital (Face value of share of Rs 10/- each)	31.02	21.23	67.82	86.16	107.38	107.38
15. Reserve excluding Revaluation Reserve					86.21	86.21
16. EARNINGS PER SHARE (EPS in RS)					594.94	594.94
17. PUBLIC SHAREHOLDING					15.52	15.52
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)						
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]					Year Ended 31.03.2009
	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine months Ended 31.12.2009	Nine months Ended 31.12.2008	Year Ended 31.03.2009 (Audited)	
A) Primary Segments						
1 Segment Revenue	237.51	241.04	663.61	784.24	1048.82	1048.82
a) Paper	33.98	44.98	117.78	141.40	155.19	155.19
b) Energy	203.53	196.06	545.83	642.84	893.63	893.63
Less: Inter-Segment Revenue	(30.97)	(43.09)	(101.84)	(125.47)	(187.55)	(187.55)
Net Sales / Income from Operations	236.62	242.93	679.55	780.17	1066.46	1066.46
2 Segment Results (Profit (+) / Loss (-))						
a) Paper	68.67	55.77	136.21	158.90	208.95	208.95
b) Energy	(0.30)	(1.21)	0.88	5.49	5.11	5.11
Sub-Total	68.29	54.56	145.09	164.39	214.06	214.06
Less: i) Interest	12.93	18.54	41.37	39.16	63.25	63.25
ii) Other unallocable expenditure	3.83	4.48	9.81	8.06	11.40	11.40
Add: Prior period / Exceptional Items	1.90	(0.18)	1.90	(1.32)	17.00	17.00
Profit from Ordinary Activities before Tax	43.43	31.36	95.81	115.85	155.31	155.31
Extra ordinary item (net of tax expenses)	1.70	(0.02)	3.18	(0.02)	1.02	1.02
Total Profit Before Tax	45.13	31.34	98.99	115.83	157.33	157.33
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Paper	1325.40	1270.65	1325.40	1270.65	1359.73	1359.73
b) Energy	153.31	145.46	153.31	145.46	152.93	152.93
c) Other Unallocable Liabilities (Net)	31.47	17.18	31.47	17.18	37.33	37.33
Total Capital Employed (Excluding Mill Expansion Plan under construction)	1510.18	1433.30	1510.18	1433.30	1549.99	1549.99
B) Secondary Segments						
1 Segment Revenue	197.41	208.03	545.46	635.23	912.70	912.70
a) Paper	50.20	32.01	118.83	129.01	136.12	136.12
Rest of the World	237.61	241.04	663.61	784.24	1048.82	1048.82
b) Energy sold within India	32.98	44.98	117.78	141.40	185.19	185.19
Total (a) + (b)	270.59	286.02	781.39	905.64	1234.01	1234.01
Less: Inter-Segment Revenue	30.97	43.09	101.84	125.47	187.55	187.55
Net Sales / Income from Operations	239.62	242.93	679.55	780.17	1066.46	1066.46

Note:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 27.12.2010 and a limited review of the same has been carried out by the Statutory Auditors of the company.
- 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 31.12.2009 aggregating to Rs.3.38 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.
- Till 31.03.2009, the impact of changes in exchange rates pertaining to unhedged foreign currency assets and liabilities were dealt with in the Profit & Loss account. Accordingly, the impact for the nine months quarterly reporting of financial results. From the current year onwards, the impact of such changes in exchange rates is recognised in the Profit & Loss account. Accordingly, the impact for the nine months ended 31.12.2009 is Rs.0.22 Crore (Loss) as against Rs. 2.26 Crore (Loss) in the previous year nine months ended 31.12.2008.
- Other operating income includes an amount of Rs. 11.98 crore being the concessional power tariff allowed during the current quarter for the expansion project implemented in 1995.
- During the quarter, the company received 12 complaints from the shareholders which were all duly resolved. There are no complaints remaining unresolved as at the beginning and end of the quarter.
- Promoters and Promoters group shareholding includes 4.05 percentage of shares held by Govt. of Tamil Nadu Companies 35.32 percentage of shares are directly held by Govt. of Tamil Nadu.
- Wherever necessary, previous year's figures have been reworked to conform to current year's classification.

For and on behalf of the board
 Md. Nasiruddin, IAS
 Managing Director