

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH 2010

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
Regd. Office: 67, MOUNT ROAD, GUINDY, CHENNAI - 600 032.
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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

Particulars	Quarter Ended		Year Ended	
	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1. a) NET SALES/INCOME FROM OPERATIONS	346.12	286.29	1025.68	1066.46
b) OTHER OPERATING INCOME	9.51	12.26	30.35	30.35
TOTAL INCOME (a+b)	355.63	298.55	1056.03	1096.81
2. EXPENDITURE				
a) (Inc./) Disc. in Stock-in-trade	53.65	21.41	(4.87)	(1.56)
b) (Inc./) Disc. in Stock of Rawmaterials and in Work in Progress	12.13	(18.96)	2.20	(35.24)
c) Raw materials & Chemicals	66.94	66.93	278.43	278.93
d) Power, Fuel & Water Charges	64.26	85.03	244.88	296.33
e) Employees cost	22.77	23.25	87.51	81.41
f) Depreciation	32.12	28.52	115.56	100.80
g) Repairs and Maintenance	18.15	17.83	70.77	62.43
h) Other expenditure	36.67	38.04	134.08	130.64
i) Total	296.69	282.03	877.56	911.72
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	58.94	36.52	191.10	185.09
4. Other Income	3.31	1.58	4.96	3.49
5. Profit before Interest & Exceptional Items (3+4)	62.25	38.10	196.06	188.58
6. INTEREST AND FINANCE CHARGES	6.28	15.96	46.18	49.27
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (4-5)	55.97	22.14	149.88	139.31
8. Prior Period / Exceptional Items	0.14	18.32	2.04	17.00
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	56.11	40.46	151.92	156.31
10. Tax expense	(1.24)	20.27	28.92	49.95
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9 - 10)	57.35	20.19	122.00	106.36
12. Extraordinary items (net of tax expenses)	0.89	1.04	4.06	1.02
13. NET PROFIT FOR THE PERIOD (11 - 12)	56.24	21.23	126.06	107.38
14. Paid-up Share Capital (Face value of share of Rs. 10/-each)	69.21		69.21	69.21
15. Paid-up Debt Capital	150.00		150.00	100.00
16. Reserve excluding Revaluation Reserve	735.12		594.94	594.94
17. Debenture Redemption Reserve (included in item 16 above)	3.28		3.00	3.00
18. EARNINGS PER SHARE (EPS in RS)				
- Basic and Diluted EPS before Extra Ordinary Items (not annualised)	8.29	3.22	17.63	15.37
- Basic and Diluted EPS after Extra Ordinary Items (not annualised)	8.41	3.07	18.21	15.52
19. Debt Equity Ratio	1.19	1.19	0.89	0.89
20. Debt Service Coverage Ratio (DSCR)	2.40	1.95	6.92	6.25
21. Interest Service Coverage Ratio (ISCR)				
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(s) % of the total shareholding of promoter and promoter group				
- Percentage of share(s) % of the total share capital of the Company				
a) Non-Encumbered				
- Number of Shares	27253480	27253480	27253480	27253480
- Percentage of share(s) % of the total shareholding of promoter and promoter group	100	100	100	100
- Percentage of share(s) % of the total share capital of the Company	39.38	39.38	39.38	39.38

Note:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 25.05.2010
- The Board of Directors have recommended a dividend of Rs.4.50 per share on the face value of Rs.10/- for the financial year 2009-10
- 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 31.03.2010 aggregating to Rs.3.80 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.
- Other income during the year includes an amount of Rs.11.58 crore towards concessional power tariff allowed by TNEB for the expansion project in 1995.
- Formula used for computation of coverage ratios: DSCR=Earnings 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 7 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 Promoter group shareholding includes 4.06 percentage of shares held by Govt. of Tamil Nadu Companies, 35.32 percentage of shares are directly held by Govt. of Tamil Nadu.
- The accounts are subject to comments of the Comptroller & Auditor General of India (U/sec.64(4) of the Companies Act, 1956

Place : Chennai - 32
Date : 25.05.2010

For and on behalf of the board
Rajeev Ranjan IAS
CHAIRMAN