

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
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ADMITTED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
 FOR THE YEAR ENDED 31ST MARCH 2011

Particulars	Quarter Ended		Quarter Ended		Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1) NET SALES/INCOME FROM OPERATIONS	337.31	346.17	1184.45	1184.45	1025.68	42.98	1025.68	42.98
2) OTHER OPERATING INCOME	15.85	9.51	38.06	38.06	42.98	42.98	42.98	42.98
TOTAL INCOME (A+B)	353.16	355.68	1222.51	1222.51	1068.66	85.96	1068.66	85.96
EXPENDITURE								
a) (inc) Dec. in Stock-in-trade	9.39	53.65	2.25	(1.87)	(1.87)	2.20		
b) (inc) Dec. in Stock of Raw materials and In Work in Progress	(41.29)	12.13	(15.81)	2.20				
c) Raw materials & Chemicals	86.90	56.94	277.26	227.43	227.43			
d) Power, Fuel & Water Charges	124.35	64.25	305.53	244.86	244.86			
e) Depreciation	28.38	22.77	112.68	87.51	87.51			
f) Repairs and Maintenance	38.72	32.12	123.37	115.56	115.56			
g) Other expenditure	20.28	18.15	68.95	58.95	58.95			
h) Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	50.28	36.67	141.56	134.08	134.08			
Total	317.60	296.69	1015.81	877.56	877.56			
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	35.56	58.94	206.70	191.10	191.10			
4. Other Income	1.58	3.31	2.53	4.96	4.96			
5. Profit before Interest & Exceptional Items (3+4)	37.14	62.25	209.23	196.06	196.06			
6. INTEREST AND FINANCE CHARGES	21.29	6.28	44.24	46.18	46.18			
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	15.85	55.97	164.99	149.88	149.88			
8. Prior Period / Exceptional Items	0.00	0.14	0.00	2.04	2.04			
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	15.85	56.11	164.99	151.92	151.92			
10. Tax expense	(3.77)	(1.24)	(6.74)	(2.02)	(2.02)			
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	12.08	54.87	158.25	149.90	149.90			
12. Extraordinary Items (net of tax expense)	(0.07)	0.89	20.74	4.96	4.96			
13. NET PROFIT FROM THE REPORTING PERIOD (11+12)	11.99	55.76	178.99	154.86	154.86			

Particulars	Quarter Ended		Quarter Ended		Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1) Primary Segments								
a) Segment Revenue	331.13	340.88	1153.42	1004.49	1004.49			
b) Energy	386.10	374.03	1338.81	1155.42	1155.42			
Less Inter-Segment revenue	(48.79)	(27.91)	(154.38)	(129.74)	(129.74)			
Net Sales / Income from Operations	337.31	346.12	1194.45	1025.68	1025.68			
2 Segment Results (Profit (+) / Loss (-) before tax and interest)								
a) Paper	40.52	64.39	209.14	199.13	199.13			
b) Energy	(0.04)	1.43	13.32	10.31	10.31			
Sub-Total	40.48	65.82	222.46	209.44	209.44			
Less: i) Interest	21.28	6.28	44.24	46.18	46.18			
ii) Other unallocable expenditure net of unallocable income	3.34	3.57	13.23	13.38	13.38			
Add: Prior period / Exceptional Items	0.00	0.14	0.00	2.04	2.04			
Profit from Ordinary Activities before Tax	15.85	56.11	164.99	151.92	151.92			
Less: Ordinary Item (net of tax expense)	(13.77)	(1.24)	(6.74)	(2.02)	(2.02)			
Profit After Tax	18.58	54.87	148.25	129.90	129.90			
3 Capital Employed (Segment Assets - Segment Liabilities)	2325.47	1394.43	2325.47	1394.43	1394.43			
a) Paper	199.47	156.72	199.47	156.72	156.72			
b) Energy	114.27	34.99	114.27	34.99	34.99			
Other Unallocable Liabilities (Net) (Including Mill Expansion Plan under Construction)	2631.45	1562.15	2631.45	1562.15	1562.15			
1) Segment Revenue	289.43	275.45	894.06	821.03	821.03			
a. Paper	63.00	65.43	235.35	183.45	183.45			
Rest of the World	333.13	340.88	1153.42	1004.49	1004.49			
b. Energy sold within India	82.87	33.15	185.39	115.52	115.52			
Total (a) + (b)	386.10	374.03	1338.81	1155.42	1155.42			
Less: Inter-Segment Revenue	48.79	(27.91)	(154.38)	(129.74)	(129.74)			
Net Sales / Income from Operations	337.31	346.12	1184.45	1025.68	1025.68			

Particulars	Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1. SOURCES OF FUNDS				
a. Share Capital	89.38	69.38	89.38	69.38
b. Reserves & Surplus	846.41	735.12	846.41	735.12
Less: Loan Funds	(1468.10)	(1062.91)	(1468.10)	(1062.91)
Deferred Tax (Net)	249.61	210.13	249.61	210.13
Total	2653.50	2377.54	2653.50	2377.54
2. APPLICATION OF FUNDS				
Fixed Assets (Net) including capital work-in-progress (1)	2324.42	2066.59	2324.42	2066.59
Investments (2)	1.14	11.40	1.14	11.40
Current Assets	13.19	9.62	13.19	9.62
Current Liabilities	206.00	168.11	206.00	168.11
a. Inventories	206.85	169.57	206.85	169.57
b. Sundry Debtors	12.22	16.96	12.22	16.96
c. Cash and Bank balances	313.52	205.94	313.52	205.94
d. Loans and Advances	736.59	593.95	736.59	593.95
Total Current Assets	224.93	221.97	224.93	221.97
Current Liabilities	128.91	109.09	128.91	109.09
Provisions	421.84	334.05	421.84	334.05
Total Current Liabilities	314.75	259.93	314.75	259.93
Current Assets (Net) (1)	2853.50	2377.54	2853.50	2377.54

1) The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 27.05.2011.
 2) The Board of Directors have recommended a dividend of Rs. 50/- per share on the face value of Rs. 10/- for the financial year 2010-11.
 3) 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 31.03.2011 aggregating to Rs. 6.31 Crores 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.
 4) Extraordinary items for the current year represents gain on sale of coal net of all related expenses.
 5) 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.
 6) During the quarter, the company received 5 complaints from the shareholders which were all duly resolved.
 7) Wherever necessary, previous year's figures have been regrouped/revised to conform to current year's classification.
 8) The accounts are subject to comments of the Comptroller & Auditor General of India (Usec) 15(4) of the Companies Act, 1956.

DR. N. SUNDARDEVAN IAS
 CHAIRMAN