

| Particulars | (Rs in Crore) | | | | | | Particulars | (Rs in Crore) | | | | | |
|--|---------------|---------------|---------------|-----------------|---------------|----------------|--|----------------|----------------|-----------------|-----------------|----------------|----------------|
| | Quarter ended | | | Half year ended | | Year Ended | | Quarter Ended | | | Half year ended | | Year Ended |
| | 30.9.2012 | 30.6.2012 | 30.09.2011 | 30.09.2012 | 30.09.2011 | 31.03.2012 | | 30.9.2012 | 30.6.2012 | 30.09.2011 | 30.09.2012 | 30.09.2011 | 31.03.2012 |
| | (Unaudited) | | | (Unaudited) | | (Audited) | (Unaudited) | | | (Unaudited) | | (Audited) | |
| PART I | | | | | | | | | | | | | |
| 1. Income from Operations | | | | | | | | | | | | | |
| a) Net Sales/Income from Operations (Net of Excise Duty) | 449.78 | 329.66 | 302.45 | 779.44 | 638.12 | 1486.60 | A) Primary Segments | | | | | | |
| b) Other Operating Income | 14.78 | 15.98 | 8.63 | 30.76 | 15.20 | 36.32 | 1 Segment Revenue | | | | | | |
| Total Income from Operations (Net) (a+b) | 464.56 | 345.64 | 311.08 | 810.20 | 653.32 | 1522.92 | a) Paper | 443.36 | 324.30 | 294.29 | 767.65 | 622.87 | 1489.81 |
| | | | | | | | b) Energy | 76.48 | 64.96 | 69.88 | 141.43 | 128.67 | 240.29 |
| | | | | | | | Sub-Total | 519.84 | 389.26 | 364.17 | 909.08 | 751.54 | 1710.10 |
| | | | | | | | Less: Inter-Segment revenue | 70.06 | 59.60 | 61.72 | 129.64 | 113.42 | 223.50 |
| | | | | | | | Net Sales / Income from Operations | 449.78 | 329.66 | 302.45 | 779.44 | 638.12 | 1486.60 |
| 2. Expenses | | | | | | | | | | | | | |
| a) Cost of Materials consumed | 129.76 | 117.27 | 126.01 | 247.03 | 239.15 | 484.43 | 2 Segment Results (Profit (+) / Loss (-) before tax and interest) | | | | | | |
| b) Purchase of stock in trade | 71.17 | 0.51 | 9.52 | 71.68 | 17.08 | 21.08 | a) Paper | 57.67 | 47.78 | 44.97 | 107.04 | 94.50 | 175.01 |
| c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade | (21.54) | (66.44) | (91.56) | (87.99) | (149.54) | (83.08) | b) Energy | 3.21 | 3.03 | 5.06 | 6.24 | 8.49 | 3.90 |
| d) Employee Benefit Expenses | 34.58 | 33.97 | 29.16 | 68.56 | 60.82 | 126.16 | Sub-Total | 60.88 | 50.81 | 50.03 | 113.28 | 102.99 | 178.91 |
| e) Depreciation and Amortisation Expenses | 43.94 | 42.38 | 41.27 | 86.32 | 81.66 | 169.05 | Less: i) Interest | 27.85 | 33.35 | 35.62 | 61.20 | 68.08 | 141.27 |
| f) Power, Fuel and Water Charges | 89.99 | 109.00 | 103.09 | 198.99 | 219.83 | 449.33 | ii) Other unallocable expenditure net of unallocable income | 2.59 | 2.44 | 3.12 | 6.63 | 6.54 | 12.42 |
| g) Repairs and Maintenance | 24.72 | 25.54 | 21.53 | 51.09 | 42.94 | 100.79 | Add: Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 99.89 |
| h) Other Expenses | 36.01 | 36.50 | 27.55 | 71.69 | 49.42 | 104.73 | Profit from Ordinary Activities before Tax | 30.44 | 15.02 | 11.29 | 45.45 | 28.37 | 125.11 |
| Total Expenses | 408.63 | 298.73 | 266.57 | 707.37 | 561.36 | 1372.49 | Extra ordinary item (net of tax expenses) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | | Tax Expenses | 9.16 | 3.85 | (0.89) | 13.01 | 3.37 | 16.17 |
| | | | | | | | Profit After Tax | 21.28 | 11.17 | 12.18 | 32.44 | 25.00 | 108.94 |
| | | | | | | | 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | | | | | | | a) Paper | 2649.87 | 2813.19 | 2537.82 | 2649.87 | 2537.82 | 2772.63 |
| | | | | | | | b) Energy | 215.79 | 195.70 | 211.72 | 215.79 | 211.72 | 170.15 |
| | | | | | | | c) Other Unallocable Liabilities (Net) | (777.53) | (932.67) | 138.43 | (777.53) | 138.43 | (824.08) |
| | | | | | | | Total Capital Employed | 2088.13 | 2076.22 | 2867.97 | 2088.13 | 2887.97 | 2118.70 |
| B) Secondary Segments | | | | | | | | | | | | | |
| 1 Segment Revenue | | | | | | | | | | | | | |
| a. Paper | | | | | | | | | | | | | |
| India | | | | | | | | | | | | | |
| 359.01 260.15 196.09 619.15 464.85 1134.94 | | | | | | | | | | | | | |
| Rest of the World | | | | | | | | | | | | | |
| 84.35 64.15 98.20 148.50 158.02 334.87 | | | | | | | | | | | | | |
| Sub Total | | | | | | | | | | | | | |
| 443.36 324.30 294.29 767.65 622.87 1489.81 | | | | | | | | | | | | | |
| b. Energy sold within India | | | | | | | | | | | | | |
| 76.48 64.96 69.88 141.43 128.67 240.29 | | | | | | | | | | | | | |
| Total (a) + (b) | | | | | | | | | | | | | |
| 519.84 389.26 364.17 909.08 751.54 1710.10 | | | | | | | | | | | | | |
| Less: Inter-Segment Revenue | | | | | | | | | | | | | |
| 70.06 59.60 61.72 129.64 113.42 223.50 | | | | | | | | | | | | | |
| Net Sales / Income from Operations | | | | | | | | | | | | | |
| 449.78 329.66 302.45 779.44 638.12 1486.60 | | | | | | | | | | | | | |
| PART II | | | | | | | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | | | | | | | |
| 1. Public Shareholdings | | | | | | | | | | | | | |
| a) Number of Shares | 41957120 | 41957120 | 41957120 | 41957120 | 41957120 | 41957120 | STATEMENT OF ASSETS AND LIABILITIES | | | | | | |
| b) Percentage of shareholding | 60.62 | 60.62 | 60.62 | 60.62 | 60.62 | 60.62 | Particulars | | | Half year ended | Year Ended | | |
| | | | | | | | | | | 30.09.2012 | 30.09.2011 | 31.03.2012 | |
| | | | | | | | | | | (Unaudited) | | | |
| | | | | | | | | | | Audited | | | |
| 2. Promoters and Promoters Group Shareholding | | | | | | | | | | | | | |
| a) Pledged/Encumbered | | | | | | | | | | | | | |
| - Number of Shares | | | | | | | | | | | | | |
| - | | | | | | | | | | | | | |
| - Percentage of share(as % of the total shareholding of promoter and promoter group) | | | | | | | | | | | | | |
| - | | | | | | | | | | | | | |
| -Percentage of share(as % of the total share capital of the company) | | | | | | | | | | | | | |
| - | | | | | | | | | | | | | |
| b) Non-Encumbered | | | | | | | | | | | | | |
| - Number of Shares | | | | | | | | | | | | | |
| 27253480 | | | | | | | | | | | | | |
| - Percentage of share(as % of the total shareholding of promoter and promoter group) | | | | | | | | | | | | | |
| 100 | | | | | | | | | | | | | |
| - Percentage of share(as % of the total share capital of the company) | | | | | | | | | | | | | |
| 39.38 | | | | | | | | | | | | | |
| B INVESTOR COMPLAINTS - Quarter ended 30th September, 2012 | | | | | | | | | | | | | |
| Pending at the beginning of the quarter | | | | | | | | | | | | | |
| Nil | | | | | | | | | | | | | |
| Received during the quarter | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | |
| Disposed of during the quarter | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | |
| Remaining unresolved at the end of the quarter | | | | | | | | | | | | | |
| Nil | | | | | | | | | | | | | |
| B. ASSETS | | | | | | | | | | | | | |
| 1. Non - Current Assets | | | | | | | | | | | | | |
| a) Fixed assets | | | | | | | | | | | | | |
| 2513.70 | | | | | | | | | | | | | |
| b) Non - Current Investments | | | | | | | | | | | | | |
| 1.14 | | | | | | | | | | | | | |
| c) Captive Plantations | | | | | | | | | | | | | |
| 18.45 | | | | | | | | | | | | | |
| d) Long - Term Loans & Advances | | | | | | | | | | | | | |
| 109.98 | | | | | | | | | | | | | |
| Sub-total - Non-Current Assets | | | | | | | | | | | | | |
| 2643.27 | | | | | | | | | | | | | |
| 2. Current Assets | | | | | | | | | | | | | |
| a) Inventories | | | | | | | | | | | | | |
| 451.82 | | | | | | | | | | | | | |
| b) Trade Receivables | | | | | | | | | | | | | |
| 298.95 | | | | | | | | | | | | | |
| c) Cash & Cash Equivalents | | | | | | | | | | | | | |
| 25.75 | | | | | | | | | | | | | |
| d) Short - Term Loans & Advances | | | | | | | | | | | | | |
| 275.64 | | | | | | | | | | | | | |
| e) Other Current Assets | | | | | | | | | | | | | |
| 20.09 | | | | | | | | | | | | | |
| Sub-total - Current Assets | | | | | | | | | | | | | |
| 1072.25 | | | | | | | | | | | | | |
| TOTAL - ASSETS | | | | | | | | | | | | | |
| 3715.52 | | | | | | | | | | | | | |
| 3394.52 | | | | | | | | | | | | | |
| 3554.90 | | | | | | | | | | | | | |

Note:
 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 06.11.2012 and Limited Review of the same has been carried out by the Statutory Auditors.
 2) 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 30.09.2012 aggregating to Rs.2.83 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.
 3) 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
 4) Wherever necessary, previous year's figures have been regrouped /restated to conform to current year's classification.

For and on behalf of the board

VIKRAM KAPUR, IAS
 CHAIRMAN



P.B. Vijayaraghavan & Co.,
Chartered Accountants

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REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of *Tamil Nadu Newsprint and Papers Limited* for the period ended 30th September 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 6th November, 2012

P. B. Vijayaraghavan & Co.,
Chartered Accountants
FRN 004721S

P. B. Srinivasan
Partner
M. No. 203774



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 6th NOVEMBER 2012

TNPL Q2 Net up by 75%

Total revenue for the quarter ended 30.09.2012 is Rs.449.78 Crore against Rs.302.45 Crore during the previous year.

Profit before Tax (PBT) for the quarter ended 30.09.2012 is Rs.30.44 Crore after providing Rs.43.94 Crore for depreciation and Rs.27.85 Crore for Interest and finance charges against Rs. 11.29 Crore during the previous year.

Profit after Tax (PAT) for the quarter ended 30.09.2012 is Rs.21.28 Crore against Rs.12.18 Crore during the previous year

Profit before tax (PBT) for the half-year ended 30.09.2012 is Rs.45.45 Crore after providing Rs.86.32 Crore for depreciation and Rs.61.20 Crore for Interest and finance charges against Rs.28.37 Crore during the previous year. Profit after tax (PAT) for the half-year ended 30.09.2012 is Rs.32.44 Crore against Rs.25.00 Crore during the previous year.

TNPL has set up a two lakh MT per annum capacity Cement Plant for converting Lime Sludge and Fly Ash generated in the factory into high grade cement. The Cement Plant has commenced trial production. TNPL will produce both "Ordinary Portland Cement" and "Pozzolana Portland Cement".

TNPL received the first prize of Green Award 2012 from the Government of Tamil Nadu. This award has been bestowed on TNPL in recognition of the various initiatives taken by it to protect the environment by adopting environment friendly technologies. This award also recognizes TNPL's proactive role in reducing the use of fossil fuels, increasing the green cover, encouraging non-conventional and energy efficient systems as well as recycling and reuse of solid & liquid wastes in the process.
