

TAMIL NADU NEWSPRINT AND PAPERS LIMITED  
 Regd. Office: 67, MOUNT ROAD, GUINDY, CHENNAI - 600 032. Web: www.tnpl.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
 FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

Particulars	Quarter ended (Rs. in Crores)			Half Year ended (Rs. in Crores)			Year Ended (Rs. in Crores)		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	30.09.2012	30.09.2012	30.09.2012	31.03.2013
<b>PART I</b>									
<b>1. Income from Operations</b>									
a) Net Sales/Income from Operations (Net of Excise Duty)	529.57	503.95	449.78	1033.51	779.44	1803.96	1791.14		
b) Other Operating Income	10.85	7.85	14.78	18.70	30.76	57.30	254.07		
<b>Total Income from Operations (Net) (a+b)</b>	<b>540.42</b>	<b>511.80</b>	<b>464.56</b>	<b>1052.21</b>	<b>810.20</b>	<b>1861.26</b>	<b>2045.21</b>		
<b>2. Expenses</b>									
a) Cost of Materials consumed	160.48	138.09	131.71	298.57	250.72	531.12	1791.14		
b) Purchase of stock in trade	20.85	55.36	71.17	76.21	71.68	96.28	1803.96		
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	1.78	5.97	(21.54)	73.77	(67.99)	26.67	1791.14		
d) Employee Benefit Expenses	36.88	36.88	34.58	73.77	68.56	139.04	254.90		
e) Depreciation and Amortisation Expenses	49.84	45.75	43.94	95.59	86.32	174.99	6.08		
f) Power, Fuel and Water Charges	97.16	95.60	89.99	192.76	198.99	419.64	6.08		
g) Repairs and Maintenance	47.38	36.28	25.15	83.66	51.09	108.49	0.00		
h) Other Expenses	42.50	30.68	33.63	73.06	68.00	137.87	0.00		
<b>Total Expenses</b>	<b>456.87</b>	<b>444.61</b>	<b>408.63</b>	<b>901.37</b>	<b>707.37</b>	<b>1654.10</b>	<b>2045.21</b>		
3. Profit from Operations before Other income, finance cost & exceptional items (1-2)	83.55	67.19	55.93	150.84	102.83	227.16	13.90		
4. Other Income	3.83	2.41	2.36	6.14	3.82	19.92	126.11		
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	87.38	69.60	58.29	156.98	106.65	247.08	13.90		
6. Finance Costs	31.26	26.95	27.85	58.21	61.20	120.97	126.11		
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	56.12	42.65	30.44	98.77	45.45	126.11	13.90		
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
9. Profit from Ordinary activities before tax (7+8)	56.12	42.65	30.44	98.77	45.45	126.11	13.90		
10. Tax expense	12.13	10.47	9.16	22.60	13.01	34.63	2390.24		
11. Net Profit from Ordinary activities after tax (9-10)	43.99	32.18	21.28	76.17	32.44	91.48	203.14		
12. Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
13. Net Profit for the period (11 + 12)	43.99	32.18	21.28	76.17	32.44	91.48	203.14		
14. Paid-up Share Capital (Face value - Rs.10/-per share)				69.21	69.21	69.21	69.21		
15. Paid-up Debt Capital				57.64	92.36	74.99	57.64		
16. Reserve excluding Revaluation Reserve				29.23	23.53	26.38	29.23		
17. Debenture Redemption Reserve (included in item 16)									
18. Earnings per share (of Rs / Share) (not annualised)				11.01	4.69	13.22	11.01		
19. Debt/Equity Ratio				0.87	1.02	0.97	0.87		
20. Debt Service Coverage Ratio (DSCR)				1.03	0.91	0.97	1.03		
21. Interest Service Coverage Ratio (ISCR)				4.34	3.15	3.49	4.34		
<b>PART II</b>									
<b>A PARTICULARS OF SHAREHOLDING</b>									
1. Public Shareholdings									
a) Number of Shares	41957120	41957120	41957120	41957120	41957120	41957120	41957120		
b) Percentage of shareholding	60.62	60.62	60.62	60.62	60.62	60.62	60.62		
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 shareholding of promoter and promoter group)									
b) Non-Encumbered									
- Number of Shares									
- Percentage of share (as % of the total shareholding of promoter and promoter group)									
- Percentage of share (as % of the total shareholding of promoter and promoter group)									
<b>B INVESTOR COMPLAINTS - Quarter ended 30.09.2013</b>									
Pending at the beginning of the quarter									
Received during the quarter									
Disposed during the quarter									
Remaining unresolved at the end of the quarter									

Note: 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 12.11.2013

2) Formula used for computation of coverage ratios: DSCR=Earnings before finance costs, depreciation and tax / finance costs + Long-term Principal repayment during the period and ISCR = Earnings before finance costs, Depreciation and Tax / (Finance costs). Paid up Debt Capital represents listed Non-convertible Debentures

3) Wherever necessary, previous year's figures have been regrouped / restated to conform to current year's classification.

Particulars	Half Year Ended		Year Ended
	30.09.2013	30.09.2012	
<b>1. EQUITY &amp; LIABILITIES</b>			
1. Share Holders' Funds	69.38	69.38	69.38
a) Share Capital	1023.28	944.10	966.10
b) Reserves & Surplus	1092.66	1013.48	1035.48
<b>Sub-total - Shareholders' Funds</b>	<b>2115.94</b>	<b>1967.58</b>	<b>2001.58</b>
2. Non-current Liabilities	562.34	711.97	657.29
a) Long - Term Borrowings	306.57	283.14	290.46
b) Deferred Tax Liabilities (Net)	89.42	79.53	83.97
c) Long-Term Provisions	958.33	1074.64	1031.72
<b>Sub-total - Non-current Liabilities</b>	<b>1567.24</b>	<b>1869.28</b>	<b>1775.44</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3683.18</b>	<b>3836.86</b>	<b>3777.02</b>
<b>B. ASSETS</b>			
1. Non-current Assets	2563.35	2513.70	2541.01
a) Fixed Assets	1.14	1.14	1.14
b) Non-current Investments	22.28	18.45	21.21
c) Captive Plantations	84.71	108.98	90.25
d) Long-term Loans & Advances	2671.48	2843.27	2653.61
<b>Sub-total - Non-current Assets</b>	<b>2661.82</b>	<b>2684.54</b>	<b>2656.21</b>
2. Current Assets	315.15	451.82	264.43
a) Inventories	288.11	298.95	276.94
b) Trade Receivables	16.84	25.75	24.51
c) Cash & Cash Equivalents	255.47	275.64	239.79
d) Short-term Loans & Advances	23.59	20.09	21.75
e) Other Current Assets	879.16	1072.25	827.42
<b>Sub-total - Current Assets</b>	<b>3550.64</b>	<b>3715.52</b>	<b>3481.03</b>

For and on behalf of the board  
 C V SANKAR, IAS  
 CHAIRMAN AND MANAGING DIRECTOR



## RAMAN ASSOCIATE

Chartered Accountants

H.O. : 13, Luz Avenue,  
Mylapore, Chennai - 600 004.

Telephone : 091 - 044-24996255  
Tele Fax : 091 - 044-24717337  
E-mail : ramanassociate@rediffmail.com  
ramanassociate@yahoo.com

### REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of *Tamil Nadu Newsprint and Papers Limited* for the period ended 30<sup>th</sup> September 2013 except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from disclosure 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.

For Raman Associate  
Chartered Accountants  
FRN 0029105

G. Vasudevan  
Partner  
M. No. 020739



Chennai, 12<sup>th</sup> September 2013

## **TAMIL NADU NEWSPRINT AND PAPERS LIMITED**

**PRESS RELEASE DATED 12<sup>th</sup> NOVEMBER 2013**

### **TNPL Q2 Net Doubles**

Tami Nadu Newsprint and Papers Limited has reported total revenue of Rs.529.57 Crore for the quarter ended 30.09.2013 against Rs.449.78 Crore in the previous year.

Profit before Tax (PBT) for the quarter ended 30.09.2013 is Rs.56.12 Crore after providing Rs.49.84Crore for depreciation and Rs.31.26 Crore for finance cost against Rs.30.44 Crore in the previous year.

Profit after Tax (PAT) for the quarter ended 30.09.2013 is Rs.43.99 Crore against Rs.21.28 Crore in the previous year registering a growth of 106%.

Profit after tax (PAT) for the half-year ended 30.09.2013 is Rs.76.17 Crore against Rs.32.44 Crore in the previous year.

Production during the current year up to Sep'13 increased to 191908 Mts against 183403 Mts in the Previous Year. Sales have increased from 155034 Mts to 182732 Mts. Higher production and higher sales have contributed to higher profits.

TNPL is taking steps to implement the 2 Lakhs tonnes per annum capacity "Multi Layer Coated Board Plant" in Mundipatti Village, Manaparai Taluk, Trichy District. The company has called for tenders for supply of Board Machine, two Boilers and one Turbo Generator. The project activities will be started in Jan'2014 and completed by March'2015. Financial closure for the project will be completed by Dec'2013.

-----