

# **Tamil Nadu Newsprint and Papers Limited**

(A Govt. of Tamil Nadu Enterprise)

Regd. Office: 67, Mount Road, Guindy, Chennai 600 032 Phone: (91) (044) 22301094-97, 22354415-16 & 18 Fax: 22350834 & 22354614 Web: www.tnpl.com Email: response@tnpl.co.in, export@tnpl.co.in TNPL - The Corporate Identity Number: L22121TN1979PLC007799

TNPL/SHARES/1(2&3)/17

Dated: February 10, 2017

To

BSE Limited (BSE)
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai- 400001

To
National Stock Exchange of India Limited (NSE)
Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Sub: Unaudited Financial Results for the quarter ended 31.12.2016

The Board of Directors of the Company at their meeting held today, i.e. on 10.02.2017 has approved the Unaudited Financial Results (Standalone) for the quarter ended 31.12.2016. A copy of the approved Unaudited Financial Results (Standalone) for the quarter ended 31.12.2016 alongwith Limited Review Report of M/s Raman Associate, Statutory Auditors of our company is enclosed herewith in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Press Release for the said Unaudited Financial Results (Standalone) is also enclosed herewith.

Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said regulations.

Thanking you,

Yours faithfully,

For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

COMPANY SECRETARY

Encl: a/a

#### TAMIL NADU NEWSPRINT AND PAPERS LIMITED

### Regd. Office: 67, MOUNT ROAD, GUINDY, CHENNAI - 600 032. Web: www.tnpl.com, CIN:L22121TN1979PLC007799

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016

Rs in Crore

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2016

Quarter ended Nine months ended Quarter ended Nine months ended 31.12.2016 30.09.2016 31.12.2015 31.12.2016 31.12.2015 **Particulars** 31.12.2016 30.09.2016 31.12.2015 31.12.2016 31.12.2015 **Particulars** (unaudited) (Unaudited) (Unaudited) (unaudited) 1. Income from Operations 1 Segment Revenue 470.59 2157.34 1637.93 738.88 2210.99 757.45 a) Net Sales/Income from Operations 697.48 496.93 1736.15 a) Paper & Paperboard 657.72 b) Other Operating Income 13.43 11.93 12.99 36.94 32.12 b) Energy 41.40 102.53 62.95 209.61 220.11 35.52 24.97 95.70 81.17 Total Income from Operations (Net) (a+b) 752.31 709.41 509.92 2247.93 1768.27 c) Cement 34.34 2. Expenses Sub-Total 834.37 794.59 558.51 2462.65 1939.21 95.49 61.58 251.66 203.06 a) Purchase / Materials consumed 247.51 766.82 97.11 292.47 181.26 555.15 Less:Inter Segment revenue 738.88 697.48 496.93 2210.99 1736.15 b) Purchase of stock in trade 15.05 20.41 19.64 84.87 102.88 Net Sales / Income from Operations c) Changes in Inventories of Finished goods, (57.97)(47.11)(48.62)(78.02)(37.91) 2 Seament Results (Profit (+) / Loss (-) Work-in-progress and Stock in trade before tax and Interest) 153.60 121.66 91.80 416.98 293.12 d) Excise Duty on Sales 40.03 30.43 28.80 100.24 84.37 a) Paper & Paperboard 186.32 139.99 (1.26)6.03 (0.76)5.40 6.85 e) Employee Benefit Expenses 55.73 67.30 47.00 b) Energy 12.87 f) Depreciation and Amortisation Expenses 54.27 52.87 34.60 153.52 105.40 c) Cement 2.72 6.50 (0.84)10.44 g) Power, Fuel and Water Charges 115.38 82.43 357.10 290.26 116.30 h) Repairs and Maintenance 44.04 133.62 110.96 Sub-Total 155.06 134.19 90.20 435.25 310.41 49.90 35.06 67.63 51.33 27.66 183.55 96.61 i) Other Expenses 51.49 55.04 50.85 151.31 135.68 Less: i) Interest **Total Expenses** 617.27 585.87 431.02 1855.78 1486.78 ii) Other unallocable expenditure 3. Profit from Operations before Other Income. net of unallocable income 10.04 3.35 7.10 17.10 15.75 123.54 77.39 79.51 55.44 234.60 198.05 finance cost & exceptional items (1-2) 135.04 78.90 392.15 281.49 Profit from Ordinary Activities before Tax 4. Other Income 7.30 26.00 13.17 9.98 4.20 5. Profit from ordinary activities before finance costs and 3) Segment Asset 4408.73 4552.19 4408.73 4552.19 4372.61 exceptional items (3+4) 145.02 130.84 83.10 418.15 294.66 a) Paper & Paperboard 365.39 183.55 702.44 694.34 702.44 365.39 6. Finance Costs 67.63 51.33 27.66 96.61 b) Energy 7. Profit from ordinary activities after finance costs c) Cement 212.24 205.65 222.57 212.24 222.57 234.60 272.69 270.20 237.46 272.69 237.46 but before exceptional items (5-6) 77.39 79.51 55.44 198.05 d) Other Unallocated 8. Exceptional Items 0.00 0.00 0.00 0.00 0.00 5739.56 5542.80 5234.15 5739.56 5234.15 9. Profit from Ordinary activities before tax (7-8) 77.39 79.51 234.60 198.05 4) Segment Liabilities 55.44 652.11 10.Tax expense 16.33 8.93 11.57 33.44 42.59 a) Paper & Paperboard 652.11 557.74 550.69 550.69 26.09 26.09 26.09 11. Net Profit for the period (9-10) 61.06 70.58 43.87 201.16 155.46 b) Energy 26.09 26.09 12. Extraordinary Items (net of tax expenses) 0.00 0.00 0.00 0.00 0.00 c) Cement 75.78 68.69 82.00 75.78 82.00 13. Net Profit for the period (11 - 12) d) Other Unallocated 1384.12 1283.82 953.69 1384.12 953.69 61.06 70.58 43.87 201.16 155.46 2138.10 1936.34 1612.47 2138.10 1612.47 14. Other Comprehensive Income ( Net of tax) (0.88)(0.76)0.58 (0.64) (0.96)15.Total Comprehensive Income (13+14) 60.18 200.52 154.50 69.82 44.45 16. Paid-up Share Capital (Face value : Rs.10/-per share) 69.21 69.21 69.21 69.21 69.21

29.06

6.34

8.82

10.20

22.46

Place : Chennai -32 Date : 10th February,2017

- Basic and Diluted EPS

17. Earnings per share (of Rs / Share) (not annualised)

For and on behalf of the board

Rs.in Crore

VIKRAM KAPUR, IAS
CHAIRMAN AND MANAGING DIRECTOR

### NOTES ON ACCOUNTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

1) The company has adopted Ind AS (Indian Accounting Standards) w.e.f 1st April,2016. Accordingly the corresponding quarterly result of the previous year is restated. The reconcilation of net profit as per Ind AS and previous IGAAP ("Accounting Standard") for the quarter and Nine months ended 31st December, 2015 is given below

Rs.in Crore

	Quarter	Nine months
	Ended	Ended
Particulars	31.12.2015	31.12.2015
(1) Net profit as per Previous Indian GAAP	46.83	158.31
(2) Fair Valuation of derivative Financial Instruments	(3.17)	(3.44)
(3) Fair valuation of Biological Assets upon transition	0.29	0.97
(4) Fair valuation impact of interest free deposits	0.01	(0.04)
(5) Decommissioning Liability	(0.01)	(0.04)
(6) Impact of Deferred tax	(0.08)	(0.30)
(7) Net profit before OCI as per Ind AS (1+6)	43.87	155.46
(8) Other comprehensive Income	0.58	(0.96)
(9) Total Comprehensive Income as per Ind AS (7+8)	44.45	154.50

2) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of

Directors on 10.02.2017 and Limited Review of the same has been carried out by the Statutory Auditors.

- 3) The Company ceased capitalisation of interest for Multi-Layer Double Coated Board Plant (MDCB) with effect from 15.3.2016 and capitalised the assets effective from 1.5.2016. Now, based on the Expert Advisory Committee (EAC) opinion from the Institute of Chartered Accountants of India (ICAI), both capitalisation of interest and capitalisation of assets is given effect from 1.5.2016, uniform date for both.
- 4) The figures for the previous period have been regrouped /restated, wherever necessary.

For and on behalf of the board

Place: Chennai -32

Date: 10th February, 2017

VIKRAM KAPUR, IAS

CHAIRMAN AND MANAGING DIRECTOR



**Chartered Accountants** 

Branch: I Floor, RE. Apartments,

No. 70, Arya Gowda Road, West Mambalam, Chennai - 600 033

: 091-044-2471 6226 / 2471 7337

: 091-044-2471 7337

 □ : ramanassociate@yahoo.com ramanassociate@rediffmail.com

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended 31st December 2016

The Board of Directors Tamil Nadu Newsprint and Papers Limited Chennai - 600 032

- We have reviewed the accompanying statement of unaudited standalone financial results of Tamil Nadu Newsprint and Papers Limited ["the Company"] for the quarter ended December 31, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dated 5<sup>th</sup> July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting. Our responsibility is to issue a report on these Financial Statements based on our review.
- We conducted our reviewof the Statement in accordance with the Standard on Review Engagement [SRE] 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 Statementis free of material misstatement. A reviewis 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.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman Associate Chartered Accountants

N. Raguraman Partner

ERN: 002910S

M. No. 202578

Chennai, 10th February 2017

CHENNAI

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## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

## PRESS RELEASE DATED 10<sup>th</sup> FEBRUARY 2017

TNPL Q3 Profit up by 39%

TNPL reported turnover of ₹ 698.85 Crore for the quarter ended 31<sup>st</sup> December 2016 against ₹ 468.13 Crore in the corresponding quarter of the previous year.

Profit before Tax (PBT) for the quarter ended 31<sup>st</sup> December, 2016 is ₹ 77.39 Crore against ₹ 55.44 Crore in the previous year. ₹54.27 Crore has been provided for depreciation & amortization and ₹ 67.63 Crore for finance cost. Profit after Tax (PAT) is ₹61.06 Crore against ₹ 43.87 Crore in the previous year, up by 39%.

Printing & Writing Paper production during the quarter was 103963 Mts. Packaging Board production during the quarter was 24288 Mts. Packaging Board quality is well accepted in the market. Both production and sales are being stepped up.

Profit before Tax (PBT) for the nine-months ended 31.12.2016 is ₹ 234.60 Crore against ₹ 198.05 Crore in the previous year. Profit after tax (PAT) for the nine-months ended 31.12.2016 is ₹ 201.16 Crore against ₹ 155.46 Crore in the previous year.