



## 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

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated : July 17, 2017

To  
Mr. Rakesh Parekh  
Special Assistant  
Listing Compliance  
BSE Limited (BSE)  
Phiroze Jeejeebhoy Towers  
25th Floor, Dalal Street  
Mumbai- 400001

**Sub.: Audited Financial Results (Standalone) for the Quarter / Year ended 31<sup>st</sup> March, 2017 as per Schedule III of the Companies Act, 2013 (Revised Format)**

We have already submitted the Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2017 on May 29, 2017, within due time. Now, we have received your email dated July 10, 2017 mentioning that the Financial Result is not as per Schedule III format of Companies Act, 2013.

We are uploading the Audited Financial results (Standalone) for the Quarter / Year ended 31<sup>st</sup> March, 2017 in Revised Format as per Schedule III of the Companies Act, 2013 vide SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Thanking you,

For Tamil Nadu Newsprint and Papers Limited

*V. Sivakumar*  
V. Sivakumar  
Company Secretary

TAMIL NADU NEWSPRINT AND PAPERS LIMITED

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

CIN:L22121TN1979PLC007799

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31ST MARCH, 2017

Rs.in Crore

Particulars	Quarter ended			Year ended		Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited) see note 7	(Unaudited)	(Audited) see note 7	(Audited)			(Audited) see note 7	(Unaudited)	(Audited) see note 7	(Audited)	
<b>1 Income</b>											
a) Gross sales/ Income from Operations	837.73	738.88	758.21	3048.72	2494.35	<b>1 Segment Revenue</b>					
b) Other operating Income	8.30	13.43	5.04	45.24	37.16	a) Paper & Paperboard	821.51	757.45	738.64	2975.44	2369.34
<b>Revenue from Operations</b>	<b>846.03</b>	<b>752.31</b>	<b>763.25</b>	<b>3093.96</b>	<b>2531.51</b>	b) Energy	73.79	41.40	65.05	286.80	284.70
2. Other income	10.96	9.98	9.16	36.96	22.33	c) Cement	31.26	35.52	18.72	126.97	107.58
<b>Total Income (3=1+2)</b>	<b>856.99</b>	<b>762.29</b>	<b>772.41</b>	<b>3130.92</b>	<b>2553.84</b>	Sub-Total	<b>926.56</b>	<b>834.37</b>	<b>822.41</b>	<b>3389.21</b>	<b>2761.62</b>
<b>4 Expenses</b>						Less: Inter Segment revenue	88.83	95.49	64.20	340.49	267.27
a) Cost of materials consumed	315.67	292.47	203.90	1082.49	759.05	<b>Net Sales / Income from Operations</b>	<b>837.73</b>	<b>738.88</b>	<b>758.21</b>	<b>3048.72</b>	<b>2494.35</b>
b) Purchase of Stock-in-Trade	9.60	15.05	4.60	94.47	107.48	<b>2 Segment Results (Profit (+) / Loss (-) before tax and interest)</b>					
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(35.10)	(57.97)	82.99	(113.12)	45.08	a) Paper & Paperboard	147.23	153.60	158.51	562.20	450.81
d) Excise Duty	43.97	40.03	29.60	144.21	113.97	b) Energy	(0.81)	(1.26)	(1.87)	6.60	4.97
e) Employee Benefit Expense	60.53	55.73	46.75	246.85	186.74	c) Cement	(1.38)	2.72	(7.25)	11.49	3.18
f) Finance Costs	68.47	67.63	25.24	252.02	121.85	Sub-Total	<b>145.03</b>	<b>155.06</b>	<b>149.39</b>	<b>580.29</b>	<b>458.96</b>
g) Depreciation and Amortization Expense	54.16	54.27	38.37	207.68	143.77	Less: i) Interest	68.47	67.63	25.24	252.02	121.85
h) Power, Fuel & water charges	163.32	116.30	134.31	520.42	424.57	ii) Other unallocable expenditure net of unallocable income	4.95	10.04	(1.38)	22.06	13.54
i) Repair and maintenance	47.61	49.90	41.18	181.23	152.14	<b>Profit from Ordinary Activities before Tax</b>	<b>71.61</b>	<b>77.39</b>	<b>125.53</b>	<b>306.21</b>	<b>323.57</b>
j) Other Expenses	57.15	51.49	39.94	208.46	175.62	<b>3) Segment Asset</b>					
Total Expenses (4)	<b>785.38</b>	<b>684.9</b>	<b>646.88</b>	<b>2824.71</b>	<b>2230.27</b>	a) Paper & Paperboard	4450.69	4552.19	4633.23	4450.69	4633.23
5. Profit Before Exceptional Items and Tax (3- 4)	71.61	77.39	125.53	306.21	323.57	b) Energy	670.70	702.44	360.68	670.70	360.68
6. Exceptional Items	-	-	-	-	-	c) Cement	211.04	212.24	208.62	211.04	208.62
<b>7. Profit Before Tax ( 5-6 )</b>	<b>71.61</b>	<b>77.39</b>	<b>125.53</b>	<b>306.21</b>	<b>323.57</b>	d) Other Unallocated	297.91	272.69	216.18	297.91	216.18
8. Tax Expense						Sub-Total	<b>5630.33</b>	<b>5739.56</b>	<b>5418.71</b>	<b>5630.33</b>	<b>5418.71</b>
- Current Tax	15.80	16.53	24.89	65.87	67.70	<b>4) Segment Liabilities</b>					
- Deferred Tax Charges / (MAT Credit Entitlement)	(7.60)	1.98	(3.71)	(22.05)	(2.56)	a) Paper & Paperboard	595.20	652.11	576.47	595.20	576.47
- Income-tax relating to previous year	0.00	(2.18)	0.00	(2.18)	(1.37)	b) Energy	26.09	26.09	26.28	26.09	26.28
<b>9. Profit / (Loss) For the Period ( 7 -8 )</b>	<b>63.41</b>	<b>61.06</b>	<b>104.35</b>	<b>264.57</b>	<b>259.80</b>	c) Cement	80.74	75.78	85.73	80.74	85.73
<b>10. Other Comprehensive Income</b>						d) Other Unallocated	1260.46	1384.12	947.68	1260.46	947.68
A (i) Items that will not be reclassified to Profit or Loss	(5.51)	0.01	2.82	(5.51)	2.82	Sub-Total	<b>1962.48</b>	<b>2138.10</b>	<b>1636.16</b>	<b>1962.48</b>	<b>1636.16</b>
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.90	-	(0.98)	1.91	(0.98)						
B (i) Items that will be reclassified to Profit or Loss	(4.71)	(0.88)	53.41	(5.24)	52.45						
(ii) Income tax relating to items that will be reclassified to Profit or Loss	1.93	(0.01)	(18.15)	1.81	(18.14)						
<b>11. Total Comprehensive Income ( 9 +10 )</b>	<b>57.02</b>	<b>60.18</b>	<b>141.45</b>	<b>257.54</b>	<b>295.95</b>						
12. Paid-up Share Capital (Face value : Rs. 10/-per share)	69.21	69.21	69.21	69.21	69.21						
13. Reserves (excluding revaluation reserve)				1635.27	1440.22						
14. Earnings per share (of Rs / Share) (not annualised)											
- Basic and Diluted EPS	9.16	8.82	15.08	38.23	37.54						

For and on behalf of the board

A. VELLIANGIRI

DEPUTY MANAGING DIRECTOR

Place : Chennai -32

Date : 29th May, 2017

## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH ,2017

Rs.in Crore

Particulars	As at 31.03.2017	As at 31.03.2016
<b>A. ASSETS</b>		
<b>1.Non - Current Assets</b>		
a) Property, Plant & Equipment	4072.60	2406.55
b) Capital Work-in-progress	59.02	1814.55
c) Investment Property	5.34	5.36
d) Other Intangible assets	21.01	25.55
e) Biological Assets other than bearer plants	8.04	6.99
f) Financial Assets		
i) Investments	1.07	0.99
ii) Loans & Advances	84.96	69.69
g) Other Non- Current Assets	22.02	23.57
<b>Total - Non-Current Assets (a)</b>	<b>4274.07</b>	<b>4353.26</b>
<b>2. Current Assets</b>		
a) Inventories	571.33	387.30
b) Financial Assets		
i) Trade Receivables	529.87	485.77
ii) Cash and Cash Equivalents	21.45	16.21
iii) Loans & Advances	84.57	55.60
c) Other Current Assets	149.04	120.56
<b>Total - Current Assets (b)</b>	<b>1356.26</b>	<b>1065.45</b>
<b>TOTAL - ASSETS (a+b)</b>	<b>5630.33</b>	<b>5418.71</b>
<b>B. EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	69.38	69.38
b) Other Equity	1635.27	1440.22
<b>Total Equity (c)</b>	<b>1704.65</b>	<b>1509.60</b>
<b>Liabilities</b>		
<b>1. Non Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	1652.12	1938.72
b) Provisions	104.91	100.40
c) Deferred Tax Liabilities (Net)	205.83	233.79
d) Other Non-current Liabilities	0.33	0.04
<b>Total - Non- Current Liabilities (d)</b>	<b>1963.19</b>	<b>2272.95</b>
<b>2. Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	742.59	590.40
ii) Trade Payables	557.74	585.60
iii) Other Financial Liabilities	525.61	222.90
b) Other Current Liabilities	103.83	201.20
c) Provisions	16.73	10.88
d) Current Tax Liabilities (Net)	15.98	25.19
<b>Total - Current Liabilities (e)</b>	<b>1962.48</b>	<b>1636.16</b>
<b>TOTAL - EQUITY AND LIABILITIES (c+d+e)</b>	<b>5630.33</b>	<b>5418.71</b>

For and on behalf of the board



A. VELLIANGIRI

DEPUTY MANAGING DIRECTOR

Place : Chennai -32

Date : 29th May,2017

NOTES ON ACCOUNTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2017

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 reconciliation of net profit as per Ind AS and previous IGAAP ("Accounting Standard") for the quarter and year ended 31st March, 2016 are given below

Particulars	Rs.in Crore	
	Quarter Ended 31.03.2016 Audited (See note no.7)	Year Ended 31.03.2016 Audited
(1) Net profit as per Previous Indian GAAP	95.62	253.93
(2) Prior period adjustment	8.03	8.03
(3) Fair Valuation of derivative Financial Instruments	3.37	(0.07)
(4) Fair valuation of Biological Assets upon transition	0.30	1.27
(5) Fair valuation impact of interest free deposits	0.04	-
(6) Decommissioning Liability	(0.01)	(0.06)
(8) Impact of straight-lining of lease rental	-	-
(8) Impact on Employee benefits	(2.84)	(2.84)
(9) Net profit before OCI as per Ind AS (1+8)	104.35	259.80
(10) Other comprehensive Income	37.10	36.15
(11) Total Comprehensive Income as per Ind AS (9+10)	141.45	295.95

2) Reconciliation of other equity between Ind AS compliant results with previously reported results are give below

Particulars	Rs.in Crore	
	As at 31.03.2016	As at 01.04.2015
(1) Other Equity (share holder's fund) as per Previous Indian GAAP	1376.17	1132.26
(2) Prior period adjustments	8.03	-
(3) Fair Valuation of Derivative Financial Instruments	(0.03)	0.04
(4) Fair valuation of Biological Assets upon transition	(0.98)	(2.25)
(5) Fair valuation impact of interest free deposits	(4.94)	(4.94)
(8) Impact on Employee benefits	0.00	0.00
(7) Proposed Dividend including Dividend Tax	62.48	49.98
(8) Storage Cost included in FG inventory	(0.13)	(0.13)
(9) Fair valuation of Equity instruments	(0.15)	(0.13)
(10) Impact of Deferred tax	0.38	19.97
(11) Other Equity as per Ind AS	1440.22	1194.25

3) The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 29.05.2017

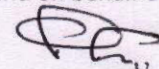
4) The Company ceased capitalization of interest for Multi-Layer Double Coated Board Plant (MDCB) with effect from 15.03.2016 and capitalized the assets effective from 01.05.2016. Now, based on the Expert Advisory Committee (EAC) opinion from the Institute of Chartered Accountants of India (ICAI), both capitalization of interest and capitalization of assets is given effect from 01.05.2016, uniform date for both.

5) The Board of Directors have recommended a dividend of Rs 7.50/- per share on the face value of Rs.10/-for the financial year 2016-17

6) The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.143(6) of the Companies Act, 2013

7)The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter are the balancing figures between audited figures for the full financial year and the published year-to-date figures for the nine months ended 31st December 2016. The Company does not have any Extraordinary and Exceptional Items to report for the current quarter.

For and on behalf of the board



A.VELLIANGIRI

DEPUTY MANAGING DIRECTOR

Place : Chennai -32

Date : 29th May,2017



## 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  
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### Independent Auditor's Report to the Board of Directors of Tamil Nadu Newsprint and Papers Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Tamil Nadu Newsprint and Papers Limited ["the Company"] for the year ended March 31, 2017 ('the Statement') 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 July 5, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
  - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited reviewed by us.

For Raman Associate  
Chartered Accountants  
FRN: 0029105

*Raguraman*  
N. Raguraman  
Partner  
M. No. 202578



Chennai, 29<sup>th</sup> May 2017



## Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

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

Dated: May 29, 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
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015**

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**DECLARATION**

We hereby declare that the Statutory Auditors M/s. Raman Associate, Chartered Accountants, (Firm Regn No. 002910S) have issued Audit Report(s) with unmodified opinion on Standalone Audited Financial Statements for the quarter and year ended on 31<sup>st</sup> March, 2017.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended.

This is for your information and record.

Thanking you,

Yours faithfully,  
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

A. VELLIANGIRI  
DEPUTY MANAGING DIRECTOR & CFO



## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 29<sup>th</sup> MAY 2017

**TNPL Q4 Profit at ₹ 63.41cr, Declares dividend of ₹ 7.5/- per share (75%)**

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TNPL reported total revenue of ₹ 846.03 Crore for the quarter ended 31<sup>st</sup> March 2017 against ₹ 763.25 Crore in the corresponding quarter of the previous year. Profit before Tax (PBT) for the quarter ended 31<sup>st</sup> March, 2017 is ₹ 71.61 Crore. ₹ 54.16 Crore has been provided for depreciation & amortization and ₹ 68.47 Crore for finance cost. Profit after Tax (PAT) is ₹ 63.41.

Total revenue for the year ended 31<sup>st</sup> March 2017 is ₹3093.96 Crore against ₹ 2531.51 Crore in the corresponding previous year. Profit before Tax (PBT) for the year ended 31<sup>st</sup> March, 2017 is ₹306.21 Crore. ₹207.67Crore has been provided for depreciation & amortization and ₹252.02 Crore for finance cost. Profit after Tax (PAT) is ₹264.56 Crore against ₹259.80 Crore in the previous year.

The Board of Directors has recommended a dividend of ₹ 7.5/- per share (75%) for the year 2016-2017 as in the previous year.

Printing & Writing Paper production during the year was 403261 Mts. Packaging Board production was 83742 Mts. Packaging Board quality is well accepted in the market. Packaging Board production and sales are being stepped up.

TNPL has experienced severe water shortage since February 2017. This has affected the production of in house pulp, paper, packaging board. With the onset of south-west monsoon and expected water flow in the river, the company is poised to get back to the normal production of pulp, paper and packaging board from early June 2017.

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