

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)/18

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

Dated: November 12, 2018

Sub: Unaudited Financial Results for the quarter and half year ended 30.09.2018

The Board of Directors of the Company at their meeting held today, i.e. on 12.11.2018 has approved the Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2018. A copy of the approved Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2018 alongwith Limited Review Report of M/s Brahmayya & Co., 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.

The Board meeting commenced at 2:30 p.m. and concluded at 6:15 p.m.

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 AND HALF YEAR ENDED 30TH, SEPTEMBER, 2018

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

						(₹ in Crore)							(₹ in Crore)
		Quarter ended		Half Yea	r Ended	Year ended			Quarter ended		Half Yea		Year ended
Particulars	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	Particulars	30.09.2018		30.09.2017	30.09.2018	30.09.2017	31.03.2018
			(Unaudited)			(Audited)				(Unaudited)			(Audited)
1.Income									1				
a) Gross sales/ Income from Operations	990.85	916.13	529.90	1906.98	1114.37	3063.80	1 Segment Revenue						
b) Other operating Income	14.85	9.18	8.04	24.03	16.01	61.30	a) Paper & Paper board	954.19	884.42	523.28	1838.61	1048.12	2926.27
Revenue from Operations	1005.70	925.31	537.94	1931.01	1130.38	3125.10	b) Energy	130.98	123.68	76.96	254.66	132.78	422.71
2.Other income	8.37	9.93	7.00	18.30	13.86	33.60	c) Cement	28.66	27.32	30.94	55.98	63.73	121.53
Total Income (3=1+2)	1014.07	935.24	544.94	1949.31	1144.24	3158.70							
4 .Expenses							Sub-Total	1113.83	1035.42	631.18	2149.25	1244.63	3470.51
a) Cost of materials consumed	480.66	517.90	306.43	998.56	567.89	1333.23	Less:Inter Segment revenue	122.98	119.29	101.28	242.27	130.26	406.71
b) Purchase of Stock-in-Trade	14.03	44.38	77.01	58.41	134.53	168.35	Gross Sales / Income from Operations	990.85	916.13	529.90	1906.98	1114.37	3063.80
c) Changes in inventories of finished goods, work-in-progress & Stock-in-					1								
Trade	48.39	(73.76)	(152.77)	(25.37)	(139.63)	110.96			1				
d) Excise Duty	0.00	0.00	0.00	0.00	26.77	26.77	2 Segment Results (Profit (+) / Loss (-)				ļ		
e) Employee Benefit Expense	67.65	65.43	59.19	133.08	118.20	246.34	before tax and Interest)		Ì				Ì
f) Finance Costs	60.84	58.91	58.22	119.75	121.38	244.63	a) Paper & Paper board	52.29	86.56	11.22	138.85	(3.32)	161.60
g) Depreciation and Amortization Expense	56.98	56.19	54.65	113.17	109.00	221.83	b) Energy	4.06	0.80	2.67	4.86	5.69	0.81
h) Power ,Fuel & water charges	176.32	128.38	107.02	304.70	166.06	456.54	c) Cement	(1.79)	(3.11)	(1.03)	(4.90)	(2.37)	(12.70)
i) Repair and maintenance	44.50	42.23	36.69	86.73	77.32	170.16							<u> </u>
j) Other Expenses	54.55	56.74	36.66	111.29	80.59	207.88	Sub-Total	54.56	84.25	12.86	138.81	0.00	149.71
Total Expenses (4)	1003.92	896.40	583.10	1900.32	1262.11	3186.69	Less: i) Finance Costs	60.84	58.91	58.22	119.75	121.38	244.63
5.Profit Before Exceptional Items and Tax (3-4)	10.15	38.84	(38.16)	48.99	(117.87)	(27.99)	ii) Other unallocable expenditure	i		ł	1		ļ
6.Exceptional Items	.	-		-	-	- 1	net of unallocable income	(16.43)	(13.50)	(7.20)	(29.93)	(3.51)	(66.93)
7.Profit /(Loss) Before Tax (5-6)	10.15	38.84	(38.16)	48.99	(117.87)	(27.99)	Profit from Ordinary Activities before Tax	10.15	38.84	(38.16)	48.99	(117.87)	(27.99)
8.Tax Expense													
- Current Tax	2.15	8.64	0.00	10.79	0.00	0.00	3 Segment Assets		1	İ			ł
- Deferred Tax / MAT Credit Entitlement	1.48	5.51	(24.97)	6.99	(15.53)	14.15	a) Paper & Paper board	4672.85	4750.38	4794.51	4672.85	4794.51	4643.74
- Income-tax relating to previous year	0.00	0.00	0.01	0.00	0.01	0.01	b) Energy	717.27	666.52	662.48	717.27	662.48	662.48
9.Profit / (Loss) For the Period (7 -8)	6.52	24.69	(13.20)	31.21	(102.35)	(42.15)		194.02	179.62	206.10	194.02	206.10	179.80
10.Other Comprehensive Income			(====,		(=====,	(,	d) Other Unallocated	24.31	5.42	145.08	24.31	145.08	38.64
A (i) Items that will not be reclassified to Profit or Loss	0.17	2.14	0.51	2.31	(0.78)	1.89	-,	5608.45	5601.94	5808.17	5608.45	5808.17	5524.66
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.09)	(0.83)	(0.18)	(0.92)		(0.67)							
B (i) Items that will be reclassified to Profit or Loss	(1.82)	(0.80)	(0.75)	(2.62)		, , ,	4 Segment Liabilities	1	Į	1		1	
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.64	0.28	0.26	0.92	(0.74)	(1.00)	a) Paper & Paper board	1536.82	1436.39	838.38	1536.82	838.38	1212.02
Other Comprehensive Income (10)	(1.10)	0.79	(0.16)	(0.31)		3.10	b) Energy	26.13	26.11	26.10	26.13	26.10	26.14
11.Total Comprehensive Income (9 +10)	5.42	25.48	(13.36)	30.90	(101.47)	(39.05)	c) Cement	12.26	10.31	138.64	12.26	138.64	15.83
12. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21	69.21	69.21	d) Other Unallocated	2440.93	2500.53	3264.35	2440.93	3264.35	2667.55
13. Other Equity (excluding revaluation reserve)		-3			1	1533.75	•	4016.14	3973.34	4267.47	4016.14	4267.47	3921.54
14. Earnings per share (of Rs / Share) (not annualised)					1								
- Basic and Diluted EPS	0.94	3.57	(1.91)	4.51	(14.79)	(6.09)		ļ	1		1	1	

Notes:

1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 12.11.2018 and Limited Review of the same has been carried out by Statutory Auditors

2) Income from Operations (referred in 1 (a) above) for the quarter ended 30th September 2018 is reported net of Goods and Service Tax (GST). However, Income from Operations for the previous financial year (upto June 2017) inclusive of excise duty. For comparison purposes Income from operations excluding excise duty is given below.

						(₹ in Crore)
Particulars		Quarter ended	Half Year	Year ended		
	30.09.2018	30.06.2018	30.09.2017	30.09.18	30.09.17	31.03.2018
	990.85	916.13	529.90	1906.98	1087.60	3037.03
Gross sales/ Income from Operations (Excluding Excise duty)						

³⁾The figures for the previous periods have been regrouped / rearranged, wherever necessary.

CHENNAI INDIA PORTERED ACCOUNTS

r and on behalf of the board

S.SI\ASHANMUGARAJA IAS MANAGING DIKECTOR

Place : Chennai -32 Date : 12.11.2018

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2018

(₹ in Crore)

		(₹ in Crore)	
	As at	As at	
Particulars	30-09-2018	31-03-2018	
	(Unaudited)	(Audited)	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3951.04	4040.40	
(b) Capital Work-In-Progress	14.34	18.14	
(c) Investment Property	5.31	5.32	
(d) Intangible Assets	22.37	25.15	
(e) Biological Assets other than Bearer Plants	7.42	7.11	
(f) Financial Assets	/	7.11	
i) Investments	0.71	1.03	
ii) Loans	78.34	76.94	
(g) Other Non - Current Assets	2.62	1.44	
Total Non-Current Assets (a)	4082.15	4175.53	
Total Non-Current Assets (a)	4082.13	4175.55	
<u>Current Assets</u>			
(a) Inventories	781.01	484.17	
(b) Financial Assets			
i) Trade Receivables	508.38	598.76	
ii) Cash and Cash Equivalents	14.02	27.20	
iii) Loans	30.50	37.35	
(c) Other Current Assets	192.39	201.43	
Assets Held for sale	0.00	0.22	
Total Current Assets (b)	1526.30	1349.13	
Total Assets (a+b)	5608.45	5524.66	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	69.38	69.38	
(b) Other Equity	1522.92	1533.75	
Total Equity (c)	1592.30	1603.13	
LIABILITIES	1392.30	1003.13	
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1249.18	1450.32	
(b) Provisions	101.16	110.08	
(c) Deferred Tax Liabilities (Net)	228.66		
(d) Other Non-Current Liabilities	1	221.67	
(a) Other Non-Current Liabilities	0.30	0.31	
Total Non-Current Liabilities (d)	1579.30	1782.38	
<u>Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	367.35	508.57	
(ii) Trade payables			
a) Dues to Micro and Small Enterprises	1.75	1.82	
b) Due to Others	1196.15	766.84	
(iii) Other financial Liabilities	669.84	604.41	
(b) Other Current Liabilities	158.82	231.40	
(c) Provisions	31.09	23.68	
(d) Current Tax Liabilities (Net)	11.85	2.43	
Total Current Liabilities (e)	2436.85	2139.15	
Total Equity and Liabilities (c+d+e)	5608.45	5524.66	

For and on behalf of the board

Place : Chennai -32 Date : 12.11.2018



S.SIVASHANMUGARAJA IAS MANAGING DIRECTOR



Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 30th September, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors Tamil Nadu Newsprint and Papers Ltd Chennai

- We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of Tamil Nadu Newsprint and Papers Ltd ("the Company"), for the quarter and half year ended 30th September, 2018 attached herewith, being submitted by the Company pursuant to 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 5th July 2016.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3. We conducted our review 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 statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRAHMAYYA & CO., CHARTERED ACCOUNTANTS

Firmi Regr No: 0005115

R. N AGENDRA PRASAD

Part ner

Membership No. 203377

Date: 12th November, 2018

Place: Chennai



TAMIL NADU NEWSPRINT AND PAPERS LIMITED PRESS RELEASE DATED 12th NOVEMBER 2018

Financial results –Q2 - 2018-19

During the 2nd quarter ended 30.09.2018, TNPL earned Profit Before Tax of Rs.10.15 Crore against loss of Rs.38.16 Crore in the corresponding quarter of the previous year. Profit after Tax is Rs 6.52 Crore against loss of Rs.13.20 Crore in the corresponding quarter of the previous year. Rs.56.98 Crore has been provided for depreciation & amortization and Rs.60.84 Crore for finance charges for the quarter ended 30.09.2018.

During the half-year ended 30.09.2018, TNPL earned Profit Before Tax of Rs.48.99 Crore against Loss of Rs.117.87 Crore in the corresponding period of the previous year. Profit after Tax is Rs.31.20 Crore against loss of Rs.102.35 Crore in the corresponding period of the previous year. Rs.113.17 Crore has been provided for depreciation & amortization and Rs.119.75 Crore for finance charges for the half-year ended 30.09.2018

Revenue from operations for the quarter ended 30.09.2018 is Rs. 1005.70 Crore against Rs.537.94 Crore in the corresponding quarter of the previous year. Revenue for the half year ended 30.09.2018 was Rs.1931.01 Crore against Rs.1130.38 Crore in the corresponding period of the previous year.

Paper production during the quarter was 106749 MT against 87164 MT in the corresponding quarter in the previous year. Packaging Board production was 47487 MT against 28659 MT in the corresponding quarter of previous year.
