



“TNPL - TRUSTED FOR QUALITY”

TAMIL NADU NEWSPRINT AND PAPERS LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	Quarter ended			Year ended		Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)			(Audited)	(Audited)		(Unaudited)			(Audited)	(Audited)
(Rs. in crore)						(Rs. in crore)					
PART I						A) Primary Segments					
1. Income from Operations						1 Segment Revenue					
a) Net Sales/Income from Operations (Net of Excise Duty)	627.48	580.70	565.25	2241.69	1803.96	a) Paper	606.83	567.14	564.80	2180.81	1791.14
b) Other Operating Income	11.53	13.31	13.48	43.53	57.30	b) Energy	83.43	78.19	37.74	296.25	254.07
Total Income from Operations (Net) (a+b)	639.01	594.01	578.73	2285.22	1861.26	c) Cement	14.08	13.17	0.00	47.60	0.00
2. Expenses						Sub-Total	704.34	658.50	602.54	2524.66	2045.21
a) Cost of Materials consumed	227.36	181.94	147.82	707.87	531.12	Less: Inter Segment revenue	76.86	77.80	37.29	282.97	241.25
b) Purchase of stock in trade	3.12	17.97	6.62	97.30	96.28	Net Sales / Income from Operations	627.48	580.70	565.25	2241.69	1803.96
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	(37.63)	34.85	78.67	4.97	26.67	2 Segment Results (Profit (+) / Loss (-) before tax and interest)					
d) Employee Benefit Expenses	42.26	39.76	32.89	155.79	139.04	a) Paper	94.20	88.47	90.50	344.10	254.90
e) Depreciation and Amortisation Expenses	49.96	46.77	44.77	192.32	174.99	b) Energy	(0.52)	(0.16)	0.17	3.68	6.08
f) Power, Fuel and Water Charges	193.87	101.72	128.89	488.35	419.64	c) Cement	(4.19)	(0.49)	0.00	(7.35)	0.00
g) Repairs and Maintenance	41.94	43.13	34.66	168.73	108.49	Sub-Total	89.49	87.82	90.67	340.43	260.98
h) Other Expenses	37.74	44.94	30.46	155.72	137.87	Less: i) Interest	34.39	35.60	28.85	128.21	120.97
Total Expenses	558.62	511.08	504.78	1971.05	1634.10	ii) Other unallocable expenditure net of unallocable income	1.26	2.15	2.91	9.54	13.90
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	80.39	82.93	73.95	314.17	227.16	Profit from Ordinary Activities before Tax	53.84	50.07	58.91	202.68	126.11
4. Other Income	7.84	2.74	13.81	16.72	19.92	Tax Expenses	5.72	13.18	17.79	41.50	34.63
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	88.23	85.67	87.76	330.89	247.08	Profit After Tax	48.12	36.89	41.12	161.18	91.48
6. Finance Costs	34.39	35.60	28.85	128.21	120.97	3 Capital Employed (Segment Assets - Segment Liabilities)					
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	53.84	50.07	58.91	202.68	126.11	a) Paper	2221.54	2219.67	2557.56	2221.54	2557.56
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	b) Energy	357.76	322.12	203.14	357.76	203.14
9. Profit from Ordinary activities before tax (7+8)	53.84	50.07	58.91	202.68	126.11	c) Cement	85.28	92.57	0.00	85.28	0.00
10. Tax expense	5.72	13.18	17.79	41.50	34.63	d) Other Unallocable Liabilities (Net)	(721.54)	(686.57)	(693.51)	(721.54)	(693.51)
11. Net Profit from Ordinary activities after tax (9-10)	48.12	36.89	41.12	161.18	91.48	Total Capital Employed	1943.04	1947.79	2067.19	1943.04	2067.19
12. Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	B) Secondary Segments					
13. Net Profit for the period (11 + 12)	48.12	36.89	41.12	161.18	91.48	1 Segment Revenue					
14. Paid-up Share Capital (Face value : Rs.10/-per share)				69.21	69.21	a) Paper					
15. Paid-up Debt Capital				40.28	74.99	India	534.66	473.80	482.28	1841.18	1478.24
16. Reserve excluding Revaluation Reserve				1076.60	966.09	Rest of the World	72.17	93.34	82.52	339.63	312.90
17. Debenture Redemption Reserve (included in item 16)				32.08	26.38	Sub Total	606.83	567.14	564.80	2180.81	1791.14
18. Earnings per share (of Rs / Share) (not annualised) - Basic and Diluted EPS	6.95	5.33	5.94	23.29	13.22	b) Energy sold within India	83.43	78.19	37.74	296.25	254.07
19. Debt Equity Ratio				0.89	0.97	c) Cement sold within India	14.08	13.17	0.00	47.60	0.00
20. Debt Service Coverage Ratio (DSCR)				1.04	0.97	Total (a) + (b) + (c)	704.34	658.50	602.54	2524.66	2045.21
21. Interest Service Coverage Ratio (ISCR)				4.08	3.49	Less: Inter-Segment Revenue	76.86	77.80	37.29	282.97	241.25
						Net Sales / Income from Operations	627.48	580.70	565.25	2241.69	1803.96
PART II						AUDITED STATEMENT OF ASSETS AND LIABILITIES					
A PARTICULARS OF SHAREHOLDING								Year ended		Year Ended	
1. Public Shareholdings								31.03.2014		31.03.2013	
a) Number of Shares	41957120	41957120	41957120	41957120	41957120						
b) Percentage of shareholding	60.62	60.62	60.62	60.62	60.62						
2. Promoters and Promoters Group Share holding											
a) Pledged/Encumbered											
- Number of Shares	-	-	-	-	-						
- Percentage of share(as % of the total share holding of promoter and promoter group)	-	-	-	-	-						
- % of share(as % of the total share capital of the company)	-	-	-	-	-						
b) Non-Encumbered											
- Number of Shares	27253480	27253480	27253480	27253480	27253480						
- Percentage of share(as % of the total shareholding of promoter and promoter group)	100	100	100	100	100						
- % of share(as % of the total share capital of the company)	39.38	39.38	39.38	39.38	39.38						
B INVESTOR COMPLAINTS - Quarter ended 31.03.2014						Numbers					
Pending at the beginning of the quarter						Nil					
Received during the quarter						1					
Disposed of during the quarter						1					
Remaining unresolved at the end of the quarter						Nil					

Note:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 29.05.2014.
- The Board of Directors have recommended a dividend of Rs. 6/- per share on the face value of Rs.10/- for the financial year 2013-14.
- Formula used for computation of coverage ratios: DSCR=Earning 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.
- Wherever necessary, previous year's figures have been regrouped /restated to conform to current year's classification.
- The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.619(4) of the Companies Act, 1956