



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2009 (Rs. in Crore)

Particulars	Quarter Ended 30-09-2009	Quarter Ended 30-09-2008	Half Year Ended 30-09-2009	Half Year Ended 30-09-2008	Year Ended 31-03-2009	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th SEPTEMBER 2009 (Rs. in Crore)					
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	Particulars	Quarter Ended 30-09-2009	Quarter Ended 30-09-2008	Half Year Ended 30-09-2009	Half Year Ended 30-09-2008	Year Ended 31-03-2009
1. a) NET SALES / INCOME FROM OPERATIONS	261.15	288.82	439.93	537.24	1066.46	A) Primary Segments					
b) OTHER OPERATING INCOME	9.79	6.92	14.36	13.13	30.35						
TOTAL INCOME [(a) + (b)]	270.94	295.74	454.29	550.37	1096.81	1. Segment Revenue					
Less :						a) Paper	253.41	281.72	425.99	523.20	1048.82
2. EXPENDITURE						b) Energy	40.17	49.28	84.80	96.42	185.19
a) (Inc.) / Dec. in Stock-in-trade	(16.63)	2.18	(52.04)	(3.17)	(1.58)	Sub-Total	293.58	331.00	510.79	619.62	1234.01
b) (Inc.) / Dec. in Stock of Raw materials and in Work in Progress	30.77	7.84	(13.51)	(13.09)	(35.24)	Less: Inter Segment Revenue	32.43	42.18	70.86	82.38	167.55
c) Raw materials & Chemicals	56.42	66.77	114.71	143.78	276.93	Net Sales / Income from Operations	261.15	288.82	439.93	537.24	1066.46
d) Power, Fuel & Water Charges	48.98	68.42	132.77	146.36	296.33	2. Segment Results [Profit (+) / Loss (-) before Tax and Interest]					
e) Employees cost	21.26	19.36	42.91	37.57	81.41	a) Paper	53.77	59.96	77.54	103.12	208.95
f) Depreciation	28.53	24.24	55.37	46.51	100.80	b) Energy	5.77	3.96	9.25	6.70	5.11
g) Repairs and Maintenance	16.18	16.80	34.64	29.39	62.43	Sub-Total	59.54	63.92	86.79	109.82	214.06
h) Other expenditure	30.22	28.19	60.00	57.56	116.66	Less: i) Interest	14.78	11.60	28.43	20.62	63.25
i) Total	215.73	233.80	374.85	444.91	897.74	ii) Other unallocable expenditure net of unallocable income	3.25	1.56	5.97	3.58	(11.50)
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	55.21	61.94	79.44	105.46	199.07	Add: Prior period / Exceptional Items	0.00	(0.63)	0.00	(1.14)	17.00
4. Other Income	1.09	0.42	1.39	0.78	3.49	Profit from Ordinary Activities before Tax	41.51	50.13	52.39	84.48	156.31
5. Profit before Interest & Exceptional Items (3 + 4)	56.30	62.36	80.83	106.24	202.56	Extraordinary Item (net of tax expenses)	1.46	0.00	1.46	0.00	1.02
6. INTEREST AND FINANCE CHARGES	14.79	11.60	28.44	20.62	63.25	Total Profit Before Tax	42.97	50.13	53.85	84.48	157.33
7. PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5 - 6)	41.51	50.76	52.39	85.62	139.31	3. Capital Employed (Segment Assets - Segment Liabilities)					
8. Prior Period / Exceptional Items	0.00	(0.63)	0.00	(1.14)	17.00	a) Paper	1356.07	1324.34	1356.07	1324.34	1359.73
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7 + 8)	41.51	50.13	52.39	84.48	156.31	b) Energy	172.46	182.02	172.46	182.02	152.93
10. Tax Expense	13.31	9.86	17.05	19.56	49.95	c) Other Unallocable Liabilities (Net)	68.39	77.66	68.39	77.66	37.33
11. NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9 - 10)	28.20	40.27	35.34	64.92	106.36	Total Capital Employed	1596.93	1584.02	1596.93	1584.02	1549.99
12. Extraordinary Items (net of tax expenses Rs.0.76 Crore)	1.46	0.00	1.46	0.00	1.02	(Excluding Mill Expansion Plan under construction)					
13. NET PROFIT FOR THE PERIOD (11 - 12)	29.66	40.27	36.80	64.92	107.38	B) Secondary Segments					
14. Paid-up Share Capital (Face value of share of Rs.10/-each)			100.00	0.00	69.21	1. Segment Revenue					
15. Paid-up Debt Capital					100.00	a) Paper					
16. Reserve excluding Revaluation Reserve					594.94	India	203.61	220.53	358.17	426.20	912.70
17. Debenture Redemption Reserve (included in item 16 above)			5.40		3.60	Rest of the World	49.80	61.19	67.82	97.00	136.12
18. EARNINGS PER SHARE (EPS in Rs)						Sub-Total	253.41	281.72	425.99	523.20	1048.82
- Basic and Diluted EPS before Extra Ordinary Items (not annualised)	4.07	5.82	5.11	9.38	15.37	b) Energy sold within India	40.17	49.28	84.80	96.42	185.19
- Basic and Diluted EPS after Extra Ordinary Items (not annualised)	4.29	5.82	5.32	9.38	15.52	Total (a) + (b)	293.58	331.00	510.79	619.62	1234.01
19. Debt Equity Ratio			0.85	0.67	0.88	Less : Inter-Segment Revenue	32.43	42.18	70.86	82.38	167.55
20. Debt Service Coverage Ratio (DSCR)			1.66	1.95	1.95	Net Sales / Income from Operations	261.15	288.82	439.93	537.24	1066.46
21. Interest Service Coverage Ratio (ISCR)			5.02	7.35	6.25						
22. PUBLIC SHARE HOLDING											
a) NUMBER OF SHARES	41957120	41957120	41957120	41957120	41957120						
b) PERCENTAGE OF SHARE HOLDING	60.62	60.62	60.62	60.62	60.62						
23. Promoters and Promoter 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 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						
- Percentage of share (as % of the total share capital of the company)	39.38	39.38	39.38	39.38	39.38						

Note:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 31-10-2009 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- The Company has entered into Forward Contracts to hedge the future payables (imports) and future sales (exports). The mark to market notional loss on such contracts outstanding as on 30-09-2009 aggregating to Rs.0.09 Crore is recognised in the Hedge Reserve account in accordance with AS 30 to be dealt with in the financial statements in accordance with Generally Accepted Accounting Principles on the date on which the underlying transactions materialise.
- Till 31-03-2009, the impact of changes in exchange rates pertaining to unhedged foreign currency assets and liabilities were dealt with in the Profit & Loss account at the year end and disclosed by way of notes in the quarterly reporting of financial results. From the current year onwards, the impact of the such changes in exchange rates is recognised in the Profit & Loss account. Accordingly, the impact for the six month ended 30-09-2009 is Rs.0.10 Crore (Loss) as against Rs.1.42 Crore (Loss) in the previous year six month ended 30-09-2008.
- Formula used for computation of coverage ratios: DSCR=Earning before Interest, depreciation and tax / (Interest & Finance charges+ Long-term Principal repayment during the period) and ISCR = Earnings before Interest, Depreciation and Tax / (Interest & Finance charges). Paid up Debt Capital represents Listed Non-convertible Debentures.
- During the quarter, the company received 9 complaints from the shareholders which were all duly resolved. There are no complaints remaining unresolved as at the beginning and end of the quarter.
- Promoters and promoters group share holding includes 4.06 percentage of shares held by Government of Tamil Nadu Companies which were not included in the earlier reports. 35.32 percentage of shares are directly held by Government of Tamil Nadu.
- Wherever necessary, previous year's figures have been regrouped / restated to conform to current year's classification.

Place : Chennai - 32
Date : 31-10-2009

For and on behalf of the Board

Md. NASIMUDDIN, I.A.S.
Managing Director