

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 13<sup>th</sup> Aug 2020****Financial Results – Q1 - 2020-21**

Tamil Nadu Newsprint and Papers Ltd reported total revenue of Rs.501.29 Crore for the quarter ended 30<sup>th</sup> June 2020 against Rs.960.63 Crore in the corresponding quarter of the previous year. The significant drop in revenue is due to the impact of Covid-19 pandemic in the quarter ended 30<sup>th</sup> June, 2020

Loss before Tax for the quarter ended 30<sup>th</sup> June, 2020 is Rs.30.72 Crore against profit of Rs.114.28 Crore in the corresponding quarter of the previous year.

Despite significant drop in sale value by 48% due to Covid-19 pandemic compared to the corresponding quarter of the previous year, the company was able to contain the loss before tax to Rs.30.72 Crore due to various cost reduction measures implemented during the quarter ended 30<sup>th</sup> June, 2020.

Loss after Tax for the quarter ended 30<sup>th</sup> June, 2020 is Rs.20.01 Crore against profit of Rs.77.10 Crore in the corresponding period of previous year. The company has provided Rs.58.28 Crore for depreciation & amortization and Rs.50.20 Crore for finance charges for the quarter ended 30.06.2020.

Paper production for the quarter ended 30<sup>th</sup> June, 2020 is 81162 MT against 109216 MT in the corresponding quarter of the previous year and Packaging Board Production is 29812 MT as against 36502 MT in the corresponding quarter of the previous year.

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