

# "TNPL - TRUSTED FOR QUALITY" 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 ENDED 30th SEPTEMBER 2014

### (₹ in Crore) Quarter ended Half Year ended Year ended **Particulars 30.09.2014** 30.06.2014 30.09.2013 **30.09.2014** 30.09.2013 31.03.2014 (Unaudited) (Unaudited) PART I 1. Income from Operations a) Net Sales/Income from Operations (Net of Excise Duty) 463.34 479.01 529.57 942.35 1033.51 2241.69 b) Other Operating Income 9.13 6.59 10.85 15.72 18.70 43.53 Total Income from Operations (Net) (a+b) 472.47 1052.21 485.60 540.42 958.07 2285.22 2. Expenses a) Cost of Materials consumed 179.86 185.78 160.48 365.64 298.57 707.87 b) Purchase of stock in trade 31.46 20.85 97.30 c) Changes in Inventories of Finished goods, (86.15)(103.68) (189.83)7.75 4.97 Work-in-progress and Stock in trade 1.78 d) Employee Benefit Expenses 45.14 36.88 73.77 155.79 45.19 90.33 e) Depreciation and Amortisation Expenses 32.28 38.03 49.84 70.31 95.59 192.32 f) Power, Fuel and Water Charges 192.76 108.37 106.39 97.16 214.76 488.35 g) Repairs and Maintenance 36.73 35.63 47.38 72.36 83.66 168.73 h) Other Expenses 43.71 41.04 42.50 84.75 73.06 155.72 Total Expenses 391.40 418.57 456.87 809.97 901.37 1971.05 3. Profit from Operations before Other Income, finance cost & exceptional items (1-2) 81.07 67.03 83.55 148.10 150.84 314.17 4. Other Income 2.86 3.83 16.72 5. Profit from ordinary activities before finance costs and exceptional items (3+4) 83.89 69.89 87.38 153.78 156.98 330.89 6. Finance Costs 36.69 33.65 31.26 70.34 58.21 128.21 7. Profit from ordinary activities after finance costs but before exceptional items (5-6) 47.20 36.24 56.12 83.44 98.77 202.68 8. Exceptional Items 9. Profit from Ordinary activities before tax (7+8) 47.20 36.24 56.12 83.44 98.77 202.68 10.Tax expense 13.69 10.01 12.13 23.70 22.60 41.50 11. Net Profit from Ordinary activities after tax (9-10) 33.51 26.23 43.99 59.74 76.17 161.18 12. Extraordinary Items (net of tax expenses) 13. Net Profit for the period (11 + 12) 33.51 26.23 43.99 59.74 76.17 161.18 14. Paid-up Share Capita (Face value : ₹.10/-per share) 69.21 69.21 69.21 69.21 69.21 69.21 15. Paid-up Debt Capital 16. Reserve excluding Revaluation Reserve 1076.59 17. Debenture Redemption Reserve (included in item 16) 34.93 29.23 32.08 18. Earnings per share (of ₹ / Share) (not annualised) 3.79 6.36 11.01 23.29 - Basic and Diluted EPS 4.84 8.63 19. Debt Equity Ratio (LTL) 0.93 0.87 0.89 20. Debt Service Coverage Ratio (DSCR) 1.03 0.91 1.04 21. Interest Service Coverage Ratio (ISCR) 4.08 PART II A PARTICULARS OF SHAREHOLDING 1. Public Shareholdings a) Number of Shares **41957120** 41957120 41957120 41957120 41957120 41957120 b) Percentage of shareholding 60.62 60.62 60.62 60.62 60.62 2. Promoters and Promoters 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 27253480 - Percentage of share(as % of the total shareholding of promoter and promoter group) 100 100 100 100 100 100 Percentage of share(as % of the total share capital of 39.38 39.38 39.38 the company) 39.38 39.38 39.38 B INVESTOR COMPLAINTS - Quarter ended 30.09.2014 Numbers Pending at the beginning of the quarter Nil

# Remaining unresolved at the end of the quarter

Received during the quarter

Disposed of during the quarter

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 12.11.2014 and Limited Review of the same has been carried out by the Statutory Auditors.
- 2) Pursuant to Companies Act, 2013 (the Act), becoming effective from 1st April 2014, the Company has re-worked depreciation with reference to useful lives of fixed assets prescribed under Schedule II to the Act. Due to this, depreciation is lower by ₹ 11.36 Crore for the quarter ended 30.09.2014. Based on transitional provision in Note 7(b) of Scheduce II, in case of assets whose useful lives are NIL as on 01.04.2014, the carrying value amounting to ₹ 7.14 Crore (net of deferred tax) has been adjusted against retained earnings.
- 3) Formula used for computation of coverage ratios: DSCR=Earnings 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.
- 4) Wherever necessary, previous year's figures have been regrouped /restated to conform to current year's classification.

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### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th SEPTEMBER 2014

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d			uarter Ende		Half Year ended		Year Ended
4	Particulars	30.09.2014		30.09.2013	30.09.2014		
Ц			(Unaudited)		(Unau	dited)	Audited
	A) Primary Segments						
	1 Segment Revenue						
9	a) Paper	439.51	453.45	514.07	892.96	1006.83	2180.81
3	b) Energy	70.99	76.15	72.17	147.14	136.47	296.25
2	c) Cement	18.99	18.27	12.46	37.25	20.35	47.60
	Sub-Total	529.49	547.87	598.70	1077.35	1163.65	2524.66
7	Less:Inter Segment revenue	66.15	68.86	69.13	135.00	130.14	282.97
0	Net Sales / Income from Operations	463.34	479.01	529.57	942.35	1033.51	2241.69
7	2 Segment Results (Profit (+) / Loss (-)						
9	before tax and Interest)						
2 5	a) Paper	81.14	69.97	88.92	151.11	161.40	344.10
5	b) Energy	5.04	3.34	2.28	8.38	4.36	3.68
3	c) Cement	0.76	1.06	(1.17)	1.83	(2.67)	(7.35)
<u>2</u> 5	Sub-Total	86.94	74.37	90.03	161.32	163.09	340.43
Ĭ	Less: i) Interest	36.69	33.65	31.26	70.34	58.21	128.21
7	ii) Other unallocable expenditure						
2	net of unallocable income	3.05	4.48	2.65	7.54	6.11	9.54
9	Profit from Ordinary Activities before Tax	47.20		56.12	83.44	98.77	202.68
1	Tax Expenses Profit After Tax	13.69 33.51		12.13 43.99	23.70 59.74	22.60 76.17	41.50 161.18
1	3 Capital Employed (Segment Assets -	33.31	20.23	43.33	33.74	70.17	101.10
8	Segment Liabilities)						
-	a) Paper	2510.14	2283.17	2330.49	2510.14	2330.49	2221.54
8	b) Energy	347.20	354.79	348.63	347.20	348.63	357.76
0 8	c) Cement	94.73	86.04	131.01	94.73	131.01	85.28
_	d) Other Unallocable Liabilities (Net)	(845.39)	(783.51)	(759.14)	(845.39)	(759.14)	(721.54)
8	Total Capital Employed	2106.68	1940.49	2050.99	2106.68	2050.99	1943.04
	B) Secondary Segments						
1	1 Segment Revenue						
8	a). Paper India	356.12	373.48	407.04	729.59	832.71	1841.18
9	Rest of the World	83.39		107.04	729.59 163.37	174.12	339.63
	Sub Total	439.51		514.07	892.96		2180.81
8	b). Energy sold within India	70.99		72.17	147.14		296.25
9	c) Cement sold within India	18.99	18.27	12.46	37.25	20.35	47.60
9	Total (a) + (b) + (C)	529.49		598.70	1077.35		2524.66
4	Less:Inter-Segment Revenue	66.15		69.13	135.00	130.14	282.97
8	Net Sales / Income from Operations	463.34	479.01	529.57	942.35	1033.51	2241.69

STATEMENT OF ASSETS AND LIABILITIES

d) Long - Term Loans & Advances Sub- total - Non-Current Assets 2. Current Assets a) Inventories 301.53 84.71 248.10 2945.05 2671.48 2798.64 3 Inventories 506.19 315.15 285.36		STATEMENT OF ASSETS AND LIABILITIES							
A. EQUITY & LIABILITIES   1. Share Holders' Funds   117.62   1023.28   1076.59   1187.00   1092.66   1145.97   1187.00   118				Half Year Ended					
1. Share Holders' Funds   69.38   69			30.09.2014	30.09.2013	31.03.2014				
a) Share Capital b) Reserves & Surplus 5.0b + Cotal - Shareholders' Funds 1117.62 1023.28 1076.59 1145.97 2. Non Current Liabilities a) Long - Term Borrowings 800.56 562.34 636.99 b) Deferred Tax Liabilities (Net) 323.53 306.57 316.64 c) Long-Term Provisions 97.11 89.42 91.54 Sub- total - Non- Current Liabilities 31 Short - Term Borrowings 516.25 550.44 450.40 b) Trade Payables 531.35 409.86 465.76 c) Other Current Liabilities 33.76 20.80 75.74 Sub- total - Current Liabilities 33.76 20.80 75.74 Sub- total - Current Liabilities 34.64 33.76 20.80 75.74 Sub- total - Current Liabilities 35.64 3712.64 85.85ES 1.Non - Current Assets 31.14 1.14 1.14 1.14 1.14 1.14 1.14 1.1									
b) Reserves & Surplus Sub- total - Shareholders' Funds 2. Non Current Liabilities a) Long - Term Borrowings b) Deferred Tax Liabilities (Net) c) Long-Term Provisions Sub- total - Non- Current Liabilities a) Short - Term Borrowings b) Trade Payables c) Other Current Liabilities 3. Sub- total - Non- Current Liabilities 4. C) Other Current Liabilities 3. Sub- total - Non- Current Liabilities 3. Sub- total - Current Liabilities 4. Sub- total - Current Liabilities 4. Sub- total - Current Liabilities 5. Sub- total - Current Liabilities 7. Sub- total - Current Labilities 7. Sub- t	1	1. Share Holders' Funds							
Sub- total - Shareholders' Funds   1187.00   1092.66   1145.97		a) Share Capital	69.38	69.38	69.38				
2. Non Current Liabilities a) Long - Term Borrowings b) Deferred Tax Liabilities (Net) c) Long-Term Provisions Sub- total - Non- Current Liabilities a) Short - Term Borrowings b) Trade Payables c) Other Current Liabilities d) Short-Term Provisions d) Short-Term Provisions 516.25 c) Other Current Liabilities d) Short-Term Provisions d) Short-Term Provisions 33.76 c) Other Current Liabilities d) Short-Term Provisions d) Sub-total - Current Liabilities d) Short-Term Provisions d) Sub-total - Current Liabilities d) Fixed assets d) Fixed assets d) Fixed assets d) Fixed assets d) Long - Term Loans & Advances d) Long - Term Loans & Long - Term Loans									
a) Long - Term Borrowings b) Deferred Tax Liabilities (Net) c) Long-Term Provisions Sub- total - Non- Current Liabilities a) Short - Term Borrowings b) Trade Payables c) Other Current Liabilities a) Short-Term Provisions c) Other Current Liabilities d) Short-Term Provisions Sub- total - Current Liabilities a) Short-Term Provisions c) Other Current Liabilities d) Short-Term Provisions Sub- total - Current Liabilities a) Fixed assets a) Fixed assets d) Short-Term Loans & Advances c) Captive Plantations d) Long - Term Loans & Advances Sub- total - Non-Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances c) Cash & Cash & Cash Equivalents d) Short-Term Loans & Advances e) Other Current Assets			1187.00	1092.66	1145.97				
b) Deferred Tax Liabilities (Net) c) Long-Term Provisions Sub- total - Non- Current Liabilities 3 23.53 306.57 316.64 c) Long-Term Provisions Sub- total - Non- Current Liabilities 3 Short - Term Borrowings 5 516.25 550.44 450.40 b) Trade Payables c) Other Current Liabilities 446.35 518.55 529.60 d) Short-Term Provisions 33.76 20.80 75.74 Sub-total - Current Liabilities 1527.71 1499.65 1521.50 TOTAL - EQUITY AND LIABILITIES 3 3935.91 3550.64 3712.64  B. ASSETS 1.Non - Current Assets a) Fixed assets b) Non - Current Investments c) Captive Plantations d) Long - Term Loans & Advances Sub- total - Non-Current Assets 2. Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short-Term Loans & Advances 2. Current Assets 2. Current Assets 3. Direction of the Advances 4.									
C) Long-Term Provisions		, ,							
Sub- total - Non- Current Liabilities   1221.20   958.33   1045.17		, ,	323.53	306.57					
3. Current Liabilities a) Short - Term Borrowings b) Trade Payables c) Other Current Liabilities d) Short-Term Provisions c) Other Current Liabilities d) Short-Term Provisions 33.76 20.80 75.74 5ub-total - Current Liabilities 3935.91 3550.64 3712.64  B. ASSETS  1.Non - Current Assets a) Fixed assets b) Non - Current Investments c) Captive Plantations d) Long - Term Loans & Advances Sub-total - Non-Current Assets 21.25 22.28 21.21 248.10 2945.05 2671.48 2798.64 2 Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short - Term Loans & Advances e) Other Current Assets 2 242.08 255.47 213.65 e) Other Current Assets 2 242.08 255.47 213.65 e) Other Current Assets 3 250.44 450.40 465.76 466.76 466.	)								
a) Short - Term Borrowings 516.25 550.44 450.40 b) Trade Payables 531.35 409.86 465.76 c) Other Current Liabilities 446.35 518.55 529.60 d) Short-Term Provisions 33.76 20.80 75.74 Sub-total - Current Liabilities 1527.71 1499.65 1521.50 TOTAL - EQUITY AND LIABILITIES 3935.91 3550.64 3712.64 B. ASSETS  1.Non - Current Assets 2621.13 2563.35 2528.19 b) Non - Current Investments 1.14 1.14 1.14 1.14 c) Captive Plantations 21.25 22.28 21.21 d) Long - Term Loans & Advances 301.53 84.71 248.10 Sub-total - Non-Current Assets 2945.05 2671.48 2798.64 2. Current Assets 3 Inventories 506.19 315.15 285.36 b) Trade Receivables 197.85 268.11 376.74 c) Cash & Cash Equivalents 16.53 16.84 12.21 d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 28.21 23.59 26.04 Sub-total - Current Assets 990.86 879.16 914.00			1221.20	958.33	1045.17				
b) Trade Payables 531.35 409.86 465.76 c) Other Current Liabilities 446.35 518.55 529.60 d) Short-Term Provisions 33.76 20.80 75.74 Sub-total - Current Liabilities 1527.71 1499.65 1521.50 TOTAL - EQUITY AND LIABILITIES 3935.91 3550.64 3712.64  B. ASSETS  1.Non - Current Assets a) Fixed assets 2621.13 2563.35 2528.19 b) Non - Current Investments 1.14 1.14 1.14 c) Captive Plantations 21.25 22.28 21.21 d) Long - Term Loans & Advances 301.53 84.71 248.10 Sub- total - Non-Current Assets 2. Current Assets a) Inventories 506.19 315.15 285.36 b) Trade Receivables 197.85 268.11 376.74 c) Cash & Cash Equivalents 16.53 16.84 12.21 d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 282.1 23.59 26.04 Sub- total - Current Assets 290.86 879.16 914.00	)		E46.0E	550.44	450.40				
c) Other Current Liabilities d) Short-Term Provisions Sub-total - Current Liabilities TOTAL - EQUITY AND LIABILITIES  B. ASSETS  1.Non - Current Assets a) Fixed assets b) Non - Current Investments c) Captive Plantations d) Long - Term Loans & Advances Sub- total - Non-Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short - Term Loans & Advances e) Other Current Assets 2		,							
d) Short-Term Provisions   33.76   20.80   75.74   Sub-total - Current Liabilities   1527.71   1499.65   1521.50   3935.91   3550.64   3712.64     B. ASSETS		, ,							
Sub-total - Current Liabilities   1527.71   1499.65   1521.50   3935.91   3550.64   3712.64     B. ASSETS	2	1, 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2							
TOTAL - EQUITY AND LIABILITIES   3935.91   3550.64   3712.64     B. ASSETS	1								
1.Non - Current Assets       2621.13       2563.35       2528.19         b) Non - Current Investments       1.14       1.14       1.14         c) Captive Plantations       21.25       22.28       21.21         d) Long - Term Loans & Advances       301.53       84.71       248.10         Sub- total - Non-Current Assets       2945.05       2671.48       2798.64         2. Current Assets       3 Inventories       506.19       315.15       285.36         b) Trade Receivables       197.85       268.11       376.74         c) Cash & Cash Equivalents       16.53       16.84       12.21         d) Short - Term Loans & Advances       242.08       255.47       213.65         e) Other Current Assets       28.21       23.59       26.04         Sub- total - Current Assets       990.86       879.16       914.00									
a) Fixed assets b) Non - Current Investments c) Captive Plantations d) Long - Term Loans & Advances Sub- total - Non-Current Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short - Term Loans & Advances 2 Courrent Assets a) Inventories b) Trade Receivables c) Cash & Cash Equivalents d) Short - Term Loans & Advances e) Other Current Assets 2 28.21 2 3.59 2 6.04 Sub- total - Current Assets 990.86 879.16 914.00		B. ASSETS							
b) Non - Current Investments		1.Non - Current Assets							
C   Captive Plantations   21.25   22.28   21.21     d   Long - Term Loans & Advances   301.53   84.71   248.10     Sub- total - Non-Current Assets   2945.05   2671.48   2798.64     2. Current Assets   506.19   315.15   285.36     b   Trade Receivables   197.85   268.11   376.74     c   Cash & Cash Equivalents   16.53   16.84   12.21     d   Short - Term Loans & Advances   242.08   255.47   213.65     e   Other Current Assets   28.21   23.59   26.04     Sub- total - Current Assets   990.86   879.16   914.00		a) Fixed assets	2621.13	2563.35	2528.19				
d) Long - Term Loans & Advances   301.53   84.71   248.10   2945.05   2671.48   2798.64   2. Current Assets   506.19   315.15   285.36   b) Trade Receivables   197.85   268.11   376.74   c) Cash & Cash Equivalents   16.53   16.84   12.21   d) Short - Term Loans & Advances   242.08   255.47   213.65   e) Other Current Assets   28.21   23.59   26.04   Sub- total - Current Assets   990.86   879.16   914.00	S	b) Non - Current Investments	1.14	1.14	1.14				
d) Long - Term Loans & Advances   301.53   84.71   248.10   2945.05   2671.48   2798.64   2. Current Assets   2   201.00   200.		c) Captive Plantations	21.25	22.28	21.21				
2. Current Assets       506.19       315.15       285.36         b) Trade Receivables       197.85       268.11       376.74         c) Cash & Cash Equivalents       16.53       16.84       12.21         d) Short - Term Loans & Advances       242.08       255.47       213.65         e) Other Current Assets       28.21       23.59       26.04         Sub- total - Current Assets       990.86       879.16       914.00									
a) Inventories 506.19 315.15 285.36 b) Trade Receivables 197.85 268.11 376.74 c) Cash & Cash Equivalents 16.53 16.84 12.21 d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 28.21 23.59 26.04 Sub- total - Current Assets 990.86 879.16 914.00			2945.05	2671.48	2798.64				
b) Trade Receivables 197.85 268.11 376.74 c) Cash & Cash Equivalents 16.53 16.84 12.21 d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 28.21 23.59 26.04 Sub- total - Current Assets 990.86 879.16 914.00									
b) Trade Receivables 268.11 376.74 c) Cash & Cash Equivalents 16.53 16.84 12.21 d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 28.21 23.59 26.04 Sub- total - Current Assets 990.86 879.16 914.00	f e	,	506.19	315.15					
d) Short - Term Loans & Advances 242.08 255.47 213.65 e) Other Current Assets 28.21 23.59 26.04 Sub- total - Current Assets 990.86 879.16 914.00		b) Trade Receivables	197.85	268.11	376.74				
e) Other Current Assets 28.21 23.59 26.04 Sub- total - Current Assets 990.86 879.16 914.00		c) Cash & Cash Equivalents	16.53	16.84	12.21				
Sub- total - Current Assets         990.86         879.16         914.00	e	d) Short - Term Loans & Advances	242.08	255.47	213.65				
		e) Other Current Assets	28.21	23.59	26.04				
TOTAL - ASSETS   3935.91   3550.64   3712.64									
		TOTAL - ASSETS	3935.91	3550.64	3712.64				

For and on behalf of the board

Place : Chennai - 32 : 12th November, 2014

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C V SANKAR, IAS CHAIRMAN AND MANAGING DIRECTOR