



THE TINPLATE COMPANY OF INDIA LIMITED

April 24, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051

Dear Sir,

The Board of Directors of the Company at their meeting held today i.e. 24th April, 2018 approved the Audited Financial Results of the Company for the quarter and year ended 31st March 2018.

The Board of Directors at the above said meeting recommended a dividend of Rs 2/- per Equity Share of Rs.10/- each for the financial year 2017-18.

We would like to state that Price Waterhouse & Co, Chartered Accountants LLP, the Statutory Auditors of the Company have issued Auditors' Report with unmodified opinion on the Financial Statements. A copy of the Audited Financial Results along with Auditors' Report is enclosed for your information and record.

The Board meeting commenced at 11.30 a.m. and concluded at 3.00 p.m.

Yours faithfully,
THE TINPLATE COMPANY OF INDIA LIMITED

(KAUSHIK SEAL)
COMPANY SECRETARY

Encl : as above

THE TINPLATE COMPANY OF INDIA LIMITED						
CIN : L28112WB1920PLC003606						
REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003						
Tel (033) 2243 5401 / Fax (033) 2230 4170. Email : company.secretariat@tatatinplate.com. Website : www.tatatinplate.com.						
PART - I					Rs. in Lakhs	
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018						
PARTICULARS		QUARTER ENDED			YEAR ENDED	
		31.03.18 (Audited)	31.12.17 (Audited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
1	Revenue from Operations (Note 2)					
(a)	Sales	63,151.24	50,227.86	12,436.22	160,073.21	28,868.33
	Conversion Charges	-	-	13,489.58	17,765.91	52,396.23
(b)	Other Operating Income	6,338.60	4,465.02	1,163.41	13,941.18	1,884.04
	Revenue from Operations	69,489.84	54,692.88	27,089.21	191,780.30	83,148.60
2	Other Income	338.63	360.81	491.80	1,648.20	1,879.98
3	Total Income (1+2)	69,828.47	55,053.69	27,581.01	193,428.50	85,028.58
4	Expenses:					
(a)	Cost of Materials consumed	44,841.14	41,904.59	-	119,553.28	231.06
(b)	Purchases of stock-in-trade	-	-	12,101.51	10,194.61	27,015.16
(c)	(Increase)/Decrease in inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	5,201.44	(4,270.55)	39.99	(6,721.28)	735.86
(d)	Employee benefits expense	2,486.05	3,004.63	2,787.16	11,186.14	12,160.50
(e)	Finance costs	110.03	76.26	116.51	330.13	309.40
(f)	Consumption of stores and spare parts	1,381.49	1,279.39	1,191.06	5,344.35	5,171.57
(g)	Packing material consumed	1,104.40	1,122.90	1,062.49	4,399.32	3,949.47
(h)	Power and Fuel	3,800.67	3,691.26	3,167.24	14,658.55	12,082.36
(i)	Depreciation and amortisation expense	1,571.15	1,564.71	1,534.51	6,192.56	6,578.52
(j)	Excise duties	-	-	-	-	38.77
(k)	Other Expenses	4,837.19	4,463.29	3,876.58	16,769.11	12,689.78
	Total Expenses	65,333.56	52,836.48	25,877.05	181,906.77	80,962.45
5	Profit before tax (3-4)	4,494.91	2,217.21	1,703.96	11,521.73	4,066.13
6	Tax Expense					
	Current Tax	1,643.33	956.22	697.63	4,745.73	1,841.58
	Deferred Tax	5.12	(17.97)	(96.11)	(540.28)	(561.47)
	Total tax expenses	1,648.45	938.25	601.52	4,205.45	1,280.11
7	Profit for the period (5-6)	2,846.46	1,278.96	1,102.44	7,316.28	2,786.02
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss	485.76	6.62	88.39	217.04	(500.63)
	Income tax relating to items that will not be reclassified to profit or loss	(168.11)	(2.28)	(30.59)	(75.11)	173.26
	Total other comprehensive income (Net of Tax)	317.65	4.34	57.80	141.93	(327.37)
9	Total comprehensive income for the period (7+8)	3,164.11	1,283.30	1,160.24	7,458.21	2,458.65
10	Paid up Equity Share Capital (face value of Equity Share is Rs. 10/- each)	10,479.80	10,479.80	10,479.80	10,479.80	10,479.80
11	Reserves (excluding Revaluation Reserve)				57,191.95	51,749.35
12 (i)	Earnings Per Share (of Rs. 10/- each) (not annualised- in Rupees)					
	(a) Basic	2.72	1.22	1.05	6.99	2.66
	(b) Diluted	2.72	1.22	1.05	6.99	2.66



Tan Kumar Dey

Disclosure of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31st March, 2018

		As at 31.03.2018 Audited	As at 31.03.2017 Audited
ASSETS			
Non-current Assets			
(a)	Property, Plant And Equipment	56,428.72	60,006.44
(b)	Capital Work-in-progress	4,343.71	2,422.76
(c)	Other intangible Assets	276.91	372.02
(d)	Financial Assets		
i)	Investments	0.33	0.33
ii)	Loans	64.08	69.63
(e)	Non current tax asset	1,185.21	1,011.32
(f)	Other Current Assets	446.22	439.20
		62,745.18	64,321.70
Current Assets			
(a)	Inventories	19,370.99	6,491.92
(b)	Financial Assets		
i)	Investments	5,122.08	3,822.13
ii)	Trade receivables	9,704.84	8,234.84
iii)	Cash and cash equivalents	4,372.75	941.69
iv)	Bank balances other than above	234.71	91.11
v)	Loans	18.83	23.80
vi)	Other Financial Assets	152.45	2,415.88
(c)	Other Non Current Assets	8,913.66	1,034.68
		47,890.31	23,056.05
Total Assets		110,635.49	87,377.75
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share Capital	10,479.80	10,479.80
(b)	Other Equity	57,191.95	51,749.35
		67,671.75	62,229.15
Liabilities			
Non-current Liabilities			
(a)	Financial Liabilities		
i)	Borrowings	-	-
ii)	Trade payables	-	-
iii)	Other financial liabilities	-	-
(b)	Provisions	6,383.66	6,608.72
(c)	Deferred Tax Liabilities (net)	7,869.05	8,409.33
		14,252.71	15,018.05
Current liabilities			
(a)	Financial Liabilities		
i)	Borrowings	-	-
ii)	Trade Payables	17,787.94	6,895.90
iii)	Other Financial Liabilities	1,893.97	1,261.79
(b)	Provisions	1,006.76	1,190.04
(c)	Other non financial liabilities	7,874.76	635.22
(d)	Current Tax Liabilities (Net)	147.60	147.60
		28,711.03	10,130.55
Total Equity and Liabilities		110,635.49	87,377.75

- The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 16th April, 2018 and thereafter approved by the Board of Directors of the Company at its meeting held on 24th April, 2018.
- The Company's operations are predominantly in the manufacture and sale of Electrolytic Tin Mill products. The Company is managed organizationally as a unified entity and according to the management, this is a single segment company as envisaged in Ind AS-108 - Segment Reporting notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Board has recommended a dividend of Rs. 2/- per Equity Share of Rs. 10/- each for the year ended 31st March, 2018.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Commencing quarter ended 30th September 2017, the Company had transitioned from the arrangement of converting Hot Rolled Coils (HRC) supplied by Tata Steel Limited (TSL) into Electrolytic Tinplate (ETP) and assisting TSL in selling the same to the end consumers, to purchase of HRC from TSL and / or other suppliers and manufacture and sale of ETP and other products on its own account; accordingly some of the line items for the quarter and year ended 31st March, 2018 are not comparable with the corresponding previous periods.
- Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.

Mumbai, 24th April, 2018

Tarun Kumar Daga
Tarun Kumar Daga
Managing Director
(Din : 01686499)



Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE TINPLATE COMPANY OF INDIA LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of **The Tinplate Company of India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-1362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304626E-300009 (ICAI registration number before conversion was 304626E).

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of The Finplate Company of India Limited

Report on the Financial Statements

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6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 21, 2017, expressed an unmodified opinion on those financial statements. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



Handwritten signature or initials.

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

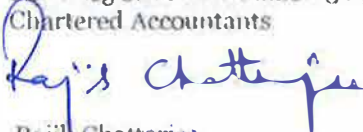
To the Members of The Tinsplate Company of India Limited

Report on the Financial Statements

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- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on April 2, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its Ind AS financial statements – Refer Note 33(a);
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2018;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018 except for amounts aggregating to Rs. 0.28 lakhs, which according to the information and explanations provided by the management is held in abeyance due to pending legal cases - Refer Note 18(b).
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2018.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants



Rajil Chatterjee
Partner

Membership Number: 057134

Gurgaon
April 24, 2018