TINPLATE

THE TINPLATE COMPANY OF INDIA LIMITED

February 2, 2017

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 on 2nd February, 2017 approved the Audited Financial Results of the Company for the quarter and nine months ended 31st December 2016. A copy of the Audited Financial Results alongwith Audit Report is enclosed for your information and record.

Yours faithfully,
THE TINPLATE COMPANY OF INDIA LIMITED

(KAUSHIK SEAL)
COMPANY SECRETARY

Encl : as above

Registered Office 4 Bankshall Street Kolkata 700 001 India Tel 91 33 22435401 / 07 / 10 Fax 91 33 22304170
Works Golmuri Jamshedpur 831 003 Jharkhand India Tel 91 0657 2342130 Fax 91 0657 2340517
Corporate Identity Number : L28112WB1920PLC003606 Website : www.tatatinplate.com
A TATA Enterprise

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 Lacs

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.16 (Audited)	30.09.16 (Audited)	31.12.15 (Audited)	31.12.16 (Audited)	31.12.15 (Audited)	31.03.16 (Audited)
1	**Income from Operations** (Note 2)						
(a)	Sales	8,864.34	3,524.96	4,363.53	16,432.11	17,845.47	21,057.53
	Conversion Charges	13,127.99	14,075.58	16,143.62	38,906.65	46,898.24	60,003.84
	Sales and Conversion Charges (Gross)	21,992.33	17,600.54	20,507.15	55,338.76	64,743.71	81,061.37
(b)	Other Operating Income	232.07	243.84	432.13	720.63	1,576.62	2,015.07
	Total Income from Operation (Gross)	**22,224.40**	**17,844.38**	**20,939.28**	**56,059.39**	**66,320.33**	**83,076.44**
2.	Expenses:						
(a)	Cost of Materials consumed	4.90	187.85	-	231.06	-	26.89
(b)	Purchases of stock-in-trade	8,423.28	3,537.85	4,281.34	14,913.65	17,283.83	21,266.69
(c)	Changes in inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	138.11	(251.45)	17.64	695.87	(170.98)	(1,052.10)
(d)	Employee benefits expense	3,034.24	3,349.59	2,685.30	9,439.07	8,506.39	11,574.66
(e)	Consumption of stores and spare parts	1,350.40	1,435.83	1,237.31	3,980.51	4,182.37	5,342.03
(f)	Packing material consumed	1,005.33	959.62	1,199.56	2,886.98	3,136.38	4,055.96
(g)	Power and Fuel	2,976.60	3,034.11	3,058.80	8,915.12	8,829.78	11,481.74
(h)	Depreciation and amortisation expense	1,589.87	1,752.72	1,835.75	5,044.01	5,527.04	7,316.66
(i)	Excise duties	6.27	29.96	-	38.77	0.60	4.66
(j)	Other Expenses	3,425.00	2,817.63	3,605.92	8,747.47	10,659.06	14,152.41
	Total Expenses	**21,954.00**	**16,853.71**	**17,921.62**	**54,892.51**	**57,954.47**	**74,169.60**
3.	**Profit/ (Loss) from Operations before other income, finance cost & exceptional items (1 - 2)**	**270.4**	**990.67**	**3,017.66**	**1,166.88**	**8,365.86**	**8,906.84**
4.	Other Income	535.43	388.84	594.45	1,388.18	1,757.91	2,328.27
5.	**Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 + 4)**	**805.83**	**1,379.51**	**3,612.11**	**2,555.06**	**10,123.77**	**11,235.11**
6.	Finance cost	81.10	43.69	127.57	192.89	497.94	604.74
7.	**Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)**	**724.73**	**1,335.82**	**3,484.54**	**2,362.17**	**9,625.83**	**10,630.37**
8.	Exceptional items	-	-	-	-	-	-
9.	**Profit / (Loss) from Ordinary Activities before Tax (7 + 8)**	**724.73**	**1,335.82**	**3,484.54**	**2,362.17**	**9,625.83**	**10,630.37**
10.	Tax Expense						
	Current Tax	327.20	420.97	1,233.96	1,143.95	4,014.85	4,442.28
	MAT Credit	-	-	-	-	-	-
	Deferred Tax Charge/(Credit)	(49.18)	(125.91)	(53.19)	(465.36)	(542.17)	(596.21)
	Total	**278.02**	**295.06**	**1,180.77**	**678.59**	**3,472.68**	**3,846.07**
11.	**Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)**	**446.71**	**1,040.76**	**2,303.77**	**1,683.58**	**6,153.15**	**6,784.30**
12.	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
13.	**Net Profit (+)/ (Loss) (-) for the period (11 - 12)**	**446.71**	**1,040.76**	**2,303.77**	**1,683.58**	**6,153.15**	**6,784.30**
14.	**Other comprehensive income (Net of Tax)**	**(188.88)**	**(194.26)**	**(28.96)**	**(385.17)**	**(86.87)**	**(20.36)**
15	**Total comprehensive income for the period (13+14)**	**257.83**	**846.50**	**2,274.81**	**1,298.41**	**6,066.28**	**6,763.94**
16	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	10,479.80
17	Reserves (excluding Revaluation Reserve) as per Balance Sheet of the previous accounting year						
18 (i)	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised- in Rupees)						
	(a) Basic	0.43	0.99	2.20	1.61	5.88	6.48
	(b) Diluted	0.43	0.99	2.20	1.61	5.88	6.48
(ii)	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised- in Rupees)						
	(a) Basic	0.43	0.99	2.20	1.61	5.88	6.48
	(b) Diluted	0.43	0.99	2.20	1.61	5.88	6.48

1 The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 16th January, 2017 and thereafter approved by the Board of Directors of the Company at its meeting held on 2nd February, 2017.

2 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.

3 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.

4 Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.

5 The reconciliation of financial results, as previously reported (refered to IGAAP) and Ind AS financial for quarters / nine months and year are provided in Annexure A.

Tarun Kumar Daga

TARUN KUMAR DAGA
Managing Director

Mumbai, 2nd February 2017

Annexure A

The reconciliation of financial results, as previously reported (refered to IGAAP) and Ind AS financial for quarters / nine months and year presented as under.

Rs. Lacs

		Notes	For the quarter ended 31.12.15	For the nine months ended 31.12.15	For the year ended 31.03.16
1	**Net Profit under previous IGAAP**		**2,232.96**	**6,621.43**	**7,337.68**
	Adjustments				
	i) Remeasurment of defined benefit obligation recognised in other comprehensive Income under Ind AS (Net of Tax)	1	28.96	86.87	20.36
	ii) Effect of changes in depreciation	2	(11.28)	(22.75)	(39.71)
	iii) Stores consumption reversed for insurance spares which are nature of PPE	2	74.29	128.64	122.16
	iv) Recognition of Deferred Taxes using the balance sheet approach	4	(21.16)	131.84	138.25
	v) Effect of measuring investment at fair value through other comprehensive income	3	-	(792.88)	(792.88)
	vi) Other		-	-	(1.56)
2	**Total Effect on Conversion to Ind AS**		**70.81**	**(468.28)**	**(553.38)**
3	**Net profit for the period under Ind AS (1+2)**		**2,303.77**	**6,153.15**	**6,784.30**
4	Other Comprehensive Income for the period (net of tax)	1	(28.96)	(86.87)	(20.36)
5	**Total Comprehensive Income under Ind AS (3+4)**		**2,274.81**	**6,066.28**	**6,763.94**

Notes:

1 The Company recognises costs relating to its post employment defined benefit plan on actuarial basis both under IGAAP and Ind AS. Under IGAAP, the entire cost, including actuarial gains and losses are recognised in Profit and Loss. Under Ind AS, remeasurement gains and losses are recognised in retained earnings through other comprehensive income.

2 Under IGAAP, insurance spares were recognised as part of Inventory and charged to Profit & Loss as and when consumed. Under Ind AS, items of spares which meet the definition of Property, Plant and Equipments (PPE), are classified under CWIP and capitalised as and when put to use.

3 Under IGAAP, long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Under Ind AS, long term equity investment are remeasured at fair value through Other Comprehensive Income.

4 The deferred tax impact for adjustment items.

Tarun Kumar Daga

THE TINPLATE CO. OF INDIA LIMITED

Deloitte
Haskins & Sells

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE TINPLATE COMPANY OF INDIA LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **THE TINPLATE COMPANY OF INDIA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte
Haskins & Sells

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and nine months ended December 31, 2016.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 302009E)

Abhijit Bandyopadhyay
Partner
(Membership No.054785)

Amsterdam, 2nd February, 2017

Deloitte Haskins & Sells Chartered Accountants