Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)
Regd. Office : 67, Mount Road, Guindy, Chennai - 600 032. Phone : (91) (044) 22301094-97, 22354415-16 & 18
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TNPL/SHARES/1(3)/13/Vol.XIII

February 07, 2014

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051

FAX NO. **022- 26598237/26598238**

Dear Sirs

Sub: Unaudited Financial Results for the quarter ended 31.12.2013 – Compliance under Clause 41 of the Listing Agreement.

The Board of Directors of our Company in their meeting held on 07.02.2014 have approved the Unaudited Financial Results for the quarter ended 31.12.2013. Unaudited Financial Results for the quarter ended 31.12.2013 as approved by the Board, alongwith Limited Review Report thereon by M/s Raman Associate, Auditor of our company is furnished herewith in the prescribed format in compliance with Clause 41 of the Listing Agreement.

Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said agreement.

We also send herewith a brief note on performance.

Thanking you,

Yours faithfully,
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

DY. MANAGING DIRECTOR

Encl : a/a

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
Regd. Office: 67, MOUNT ROAD, GUINDY,CHENNAI - 600 032.
Web:www.tnpl.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

(Rs in Crore)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)			(Unaudited)		(Audited)
PART I						
1. Income from Operations						
a) Net Sales/Income from Operations (Net of Excise Duty)	580.70	529.57	459.26	1614.21	1238.71	1803.96
b) Other Operating Income	13.31	10.85	13.06	32.00	43.82	57.30
Total Income from Operations (Net) (a+b)	594.01	540.42	472.32	1646.21	1282.53	1861.26
2. Expenses						
a) Cost of Materials consumed	181.94	160.48	137.50	480.51	388.22	531.12
b) Purchase of stock in trade	17.97	20.85	17.98	94.18	89.66	96.28
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	34.85	1.78	35.99	42.60	(52.00)	26.67
d) Employee Benefit Expenses	39.76	36.88	37.59	113.53	106.14	139.04
e) Depreciation and Amortisation Expenses	46.77	49.84	43.90	142.36	130.22	174.99
f) Power, Fuel and Water Charges	101.72	97.16	94.13	294.48	293.12	419.64
g) Repairs and Maintenance	43.13	47.38	22.38	126.79	73.46	108.49
h) Other Expenses	44.94	42.50	32.88	117.98	101.69	137.87
Total Expenses	511.08	456.87	422.35	1412.43	1130.51	1634.10
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	82.93	83.55	49.97	233.78	152.02	227.16
4. Other Income	2.74	3.83	2.69	8.88	7.30	19.92
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	85.67	87.38	52.66	242.66	159.32	247.08
6. Finance Costs	35.60	31.26	30.92	93.82	92.12	120.97
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	50.07	56.12	21.74	148.84	67.20	126.11
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from Ordinary activities before tax (7+8)	50.07	56.12	21.74	148.84	67.20	126.11
10.Tax expense	13.18	12.13	3.83	35.78	16.84	34.63
11. Net Profit from Ordinary activities after tax (9-10)	36.89	43.99	17.91	113.06	50.36	91.48
12. Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11 + 12)	36.89	43.99	17.91	113.06	50.36	91.48
14. Paid-up Share Capital (Face value of share of Rs.10/-each)				69.21	69.21	69.21
15. Reserve excluding Revaluation Reserve						966.10
16. Earnings per share (of Rs / Share) (not annualised) - Basic and Diluted EPS	5.33	6.36	2.59	16.34	7.28	13.22
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	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 the Company)	39.38	39.38	39.38	39.38	39.38	39.38
B) INVESTOR COMPLAINTS - 3 Months ended 31.12.2013	Numbers					
Pending at the beginning of the quarter	Nil					
Received during the quarter	3					
Disposed off during the quarter	3					
Remaining unresolved at the end of the quarter	Nil					

Place : Chennai - 32
Date : 07th Febraury 2014

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

(Rs in Crore)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)			(Unaudited)		(Audited)
A) Primary Segments						
1 Segment Revenue						
a) Paper	567.14	514.07	458.69	1573.98	1226.34	1791.14
b) Energy	78.19	72.17	74.89	212.82	216.33	254.07
c) Unallocated	13.17	12.46	0.00	33.52	0.00	0.00
Sub-Total	658.50	598.70	533.58	1820.32	1442.67	2045.21
Less:Inter Segment revenue	77.80	69.13	74.32	206.11	203.96	241.25
Net Sales / Income from Operations	580.70	529.57	459.26	1614.21	1238.71	1803.96
2 Segment Results (Profit (+) / Loss (-) before tax and Interest)						
a) Paper	88.47	88.92	57.36	249.90	164.39	254.90
b) Energy	(0.16)	2.28	(0.35)	4.20	5.90	6.08
c) Unallocated	(0.49)	(1.17)	0.00	(3.16)	0.00	0.00
Sub-Total	87.82	90.03	57.01	250.94	170.29	260.98
Less: i) Interest	35.60	31.26	30.92	93.82	92.12	120.97
ii) Other unallocable expenditure net of unallocable income	2.15	2.65	4.35	8.28	10.97	13.90
Profit from Ordinary Activities before Tax	50.07	56.12	21.74	148.84	67.20	126.11
Tax Expense	13.18	12.13	3.83	35.78	16.84	34.63
Profit After Tax	36.89	43.99	17.91	113.06	50.36	91.48
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Paper	2191.06	2330.49	2376.81	2191.06	2376.81	2390.24
b) Energy	322.12	348.63	225.30	322.12	225.30	203.14
c) Unallocated	121.18	131.01	0.00	121.18	0.00	0.00
d) Other Unallocable Liabilities (Net)	(686.57)	(759.13)	(487.17)	(686.57)	(487.17)	(526.19)
Total Capital Employed	1947.79	2051.00	2114.94	1947.79	2114.94	2067.19
B) Secondary Segments						
1 Segment Revenue						
a. Paper						
India	473.80	407.04	376.82	1306.52	995.97	1478.24
Rest of the World	93.34	107.03	81.87	267.46	230.37	312.90
Sub Total	567.14	514.07	458.69	1573.98	1226.34	1791.14
b. Energy sold within India	78.19	72.17	74.89	212.82	216.33	254.07
c. Unallocated Revenue sold within India	13.17	12.46	0.00	33.52	0.00	0.00
Total (a+ b+c)	658.50	598.70	533.58	1820.32	1442.67	2045.21
Less:Inter-Segment Revenue	77.80	69.13	74.32	206.11	203.96	241.25
Net Sales / Income from Operations	580.70	529.57	459.26	1614.21	1238.71	1803.96

Notes:

1)The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 07.02.2014 and Limited Review of the same has been carried out by the Statutory Auditors.

2) Wherever necessary, previous year's figures have been regrouped/restated to conform to current year's classification.

For and on behalf of the board

7.2.14

C V SANKAR, IAS
CHAIRMAN AND MANAGING DIRECTOR

TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 7th FEBRUARY 2014

TNPL Q3 Net up by 106%

During the quarter ended 31.12.2013, TNPL has produced 100969 Mts of paper against 93199 Mts in the Previous Year. The Sales also has increased from 97055 Mts to 102062 Mts. The total revenue during the quarter is ₹580.70 Crore against ₹459.26 Crore in the previous year.

Profit before Tax (PBT) for the quarter ended 31.12.2013 is ₹50.07 Crore against ₹21.74 Crore in the previous year. ₹46.77Crore has been provided for depreciation and ₹35.60 Crore for finance charges.

Profit after Tax (PAT) for the quarter ended 31.12.2013 is ₹36.89 Crore against ₹17.91 Crore in the previous year registering a growth of 106%.

Profit after tax (PAT) for the Nine Months ended 31.12.2013 is ₹113.06 Crore against ₹50.36 Crore in the previous year.

The company has commissioned the Revamping of Steam and Power project during January 2014 at a capital outlay of ₹167 Crore. After meeting the entire requirement of power, 7 MW surplus power is exported to TANGEDCO.

The Wet Ground Calcium Carbonate (WGCC) plant put up by M/s. OMYA, Switzerland on BOO basis commenced production on 12.01.2014.The plant produces 100MT of Wet Calcium Carbonate (WCC) per day and the entire production is consumed by TNPL.

RAMAN ASSOCIATE
Chartered Accountants
H.O. : 13, Luz Avenue,
Mylapore, Chennai - 600 004.

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E-mail : ramanassociate@rediffmail.com
ramanassociate@yahoo.com

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of ***Tamil Nadu Newsprint and Papers Limited*** for the period ended **31st December 2013** except for the disclosures regarding 'Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the *Standard on Review Engagement [SRE] 2400, Engagements to Review Financial Statements* issued by the *Institute of Chartered Accountants of India*. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman Associate
Chartered Accountants
FRN 002910S

G. Vasudevan
Partner
M. No 020739

Raman Associate CHENNAI Chartered Accountants

Chennai, 7th February 2014