



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
Fax : 22350834 & 22354614 Web : www.tnpl.com Email : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

TNPL/SHARES/1(2&3)/17

Dated: May 29, 2017

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001	To National Stock Exchange of India Limited NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
---	---

Sub: Audited Financial Results for the year ended 31.03.2017

We wish to inform you that :

1. Pursuant to Regulation 30(2) read with Schedule III Part A Para A (4) (h) and 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), the Board of Directors, at its meeting held today i.e. on 29.05.2017, approved the enclosed **Audited Financial Results (Standalone)** of the Company for the year ended 31.03.2017.
2. Pursuant to Regulations 33(3)(c)(ii) and 33(3)(d) of the Listing Regulations, enclosed is the '**Audit Report**' dated 29.05.2017 of Raman Associate, Chartered Accountants, Statutory Auditors with unmodified opinion, in respect of the Audited Financial Results (Standalone).
3. Pursuant to Regulations 30(2) read with Schedule III Part A Para A (4) (a) of the Listing Regulations, the Board recommended a **dividend** of Rs. 7.50/- per equity share of Rs. 10/- each for the year ended 31.03.2017, subject to approval of the members of the ensuing Annual General Meeting.
4. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release for the Audited Financial Results (Standalone) of the Company for the year ended 31.03.2017 is also enclosed herewith.

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

Thanking you,

Yours faithfully,
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

V. S. S. S. S.
COMPANY SECRETARY

Encl : a/a

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES
 FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Rs.in Crore					Particulars	Rs.in Crore				
	Quarter ended			Year ended			Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)			(Audited)			(Unaudited)			(Audited)	
1. Income from Operations						1 Segment Revenue					
a) Net Sales/Income from Operations	837.73	738.88	758.21	3048.72	2494.35	a) Paper & Paperboard	821.51	757.45	738.64	2975.44	2369.34
b) Other Operating Income	8.30	13.43	5.04	45.24	37.16	b) Energy	73.79	41.40	65.05	286.80	284.70
Total Income from Operations (Net) (a+b)	846.03	752.31	763.25	3093.96	2531.51	c) Cement	31.26	35.52	18.72	126.97	107.58
2. Expenses						Sub-Total	926.56	834.37	822.41	3389.21	2761.62
a) Purchase / Materials consumed	315.67	292.47	203.90	1082.49	759.05	Less:Inter Segment revenue	88.83	95.49	64.20	340.49	267.27
b) Purchase of stock in trade	9.60	15.05	4.60	94.47	107.48	Net Sales / Income from Operations	837.73	738.88	758.21	3048.72	2494.35
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	(35.10)	(57.97)	82.99	(113.12)	45.08	2 Segment Results (Profit (+) / Loss (-) before tax and interest)					
d) Excise Duty	43.97	40.03	29.60	144.21	113.97	a) Paper & Paperboard	147.23	153.60	158.51	562.20	450.81
e) Employee Benefit Expenses	60.53	55.73	46.75	246.85	186.74	b) Energy	(0.81)	(1.26)	(1.87)	6.60	4.97
f) Depreciation and Amortisation Expenses	54.16	54.27	38.37	207.68	143.77	c) Cement	(1.38)	2.72	(7.25)	11.49	3.18
g) Repairs and Maintenance	47.61	49.90	41.18	181.23	152.14	Sub-Total	145.03	155.06	149.39	580.30	458.96
h) Power, Fuel & Water charges	163.32	116.30	134.31	520.42	424.57	Less: i) Interest	68.47	67.63	25.24	252.02	121.85
i) Other Expenses	57.15	51.49	39.94	208.46	175.62	ii) Other unallocable expenditure net of unallocable income	4.95	10.04	(1.38)	22.06	13.54
Total Expenses	716.91	617.27	621.64	2572.69	2108.42	Profit from Ordinary Activities before Tax	71.61	77.39	125.53	306.21	323.57
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	129.12	135.04	141.61	521.27	423.09	3) Segment Asset					
4. Other Income	10.96	9.98	9.16	36.96	22.33	a) Paper & Paperboard	4450.69	4552.19	4633.23	4450.69	4633.23
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	140.08	145.02	150.77	558.23	445.42	b) Energy	670.70	702.44	360.68	670.70	360.68
6. Finance Costs	68.47	67.63	25.24	252.02	121.85	c) Cement	211.04	212.24	208.62	211.04	208.62
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	71.61	77.39	125.53	306.21	323.57	d) Other Unallocated	297.91	272.69	216.18	297.91	216.18
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00		5630.33	5739.56	5418.71	5630.33	5418.71
9. Profit from Ordinary activities before tax (7 -8)	71.61	77.39	125.53	306.21	323.57	4) Segment Liabilities					
10.Tax expense	8.20	16.33	21.18	41.64	63.77	a) Paper & Paperboard	595.20	652.11	576.47	595.20	576.47
11. Net Profit for the period (9-10)	63.41	61.06	104.35	264.57	259.80	b) Energy	26.09	26.09	26.28	26.09	26.28
12. Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	c) Cement	80.74	75.78	85.73	80.74	85.73
13. Net Profit for the period (11 - 12)	63.41	61.06	104.35	264.57	259.80	d) Other Unallocated	1260.46	1384.12	947.68	1260.46	947.68
14.Other Comprehensive Income (Net of tax)	(6.39)	(0.88)	37.10	(7.03)	36.15		1962.48	2138.10	1636.16	1962.48	1636.16
15.Total Comprehensive Income (13+14)	57.02	60.18	141.45	257.54	295.95						
16. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21	69.21						
17. Reserves (excluding revaluation reserve)				1635.27	1440.22						
18. Earnings per share (of Rs / Share) (not annualised) - Basic and Diluted EPS	9.16	8.82	15.08	38.23	37.54						

For and on behalf of the board

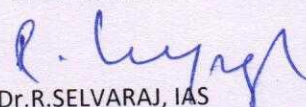
Dr.R.SELVARAJ, IAS
 MANAGING DIRECTOR

TAMIL NADU NEWSPRINT AND PAPERS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH ,2017

Rs.in Crore

Particulars	As at 31.03.2017	As at 31.03.2016
A. ASSETS		
1.Non - Current Assets	4072.60	2406.55
a) Property, Plant & Equipment	59.02	1814.55
b) Capital Work-in-progress	5.34	5.36
c) Investment Property	21.01	25.55
d) Other Intangible assets	8.04	6.99
e) Biological Assets other than bearer plants		
f) Financial Assets	1.07	0.99
i) Investments	84.96	69.69
ii) Loans	22.02	23.57
g) Other Non- Current Assets	4274.07	4353.26
Total - Non-Current Assets (a)		
2. Current Assets	571.33	387.30
a) Inventories		
b) Financial Assets	529.87	485.77
i) Trade Receivables	21.45	16.21
ii) Cash and Cash Equivalents	84.57	55.60
iii) Loans & Advances	149.04	120.56
c) Other Current Assets	1356.26	1065.45
Total - Current Assets (b)		
TOTAL - ASSETS (a+b)	5630.33	5418.71
B. EQUITY & LIABILITIES		
Equity	69.38	69.38
a) Equity Share Capital	1635.27	1440.22
b) Other Equity	1704.65	1509.59
Total Equity (c)		
Liabilities		
1. Non Current Liabilities		
a) Financial Liabilities	1652.12	1938.72
i) Borrowings	104.91	100.40
b) Provisions	205.83	233.79
c) Deferred Tax Liabilities (Net)	0.33	0.04
d) Other Non-current Liabilities	1963.19	2272.95
Total - Non- Current Liabilities (d)		
2. Current Liabilities		
a) Financial Liabilities	742.59	590.40
i) Borrowings	557.74	585.60
ii) Trade Payables	525.61	222.90
iii) Other Financial Liabilities	103.83	201.20
b) Other Current Liabilities	16.73	10.88
c) Provisions	15.98	25.19
d) Current Tax Liabilities (Net)	1962.48	1636.16
Total - Current Liabilities (e)		
TOTAL - EQUITY AND LIABILITIES (c+d+e)	5630.33	5418.71

For and on behalf of the board


Dr.R.SELVARAJ, IAS
MANAGING DIRECTOR

Place: Chennai -32

Date : 29th May,2017

NOTES ON ACCOUNTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2017

1) The company has adopted Ind AS (Indian Accounting Standards) w.e.f 1st April,2016. Accordingly the corresponding quarterly result of the previous year is restated.The reconciliation of net profit as per Ind AS and previous IGAAP ("Accounting Standard") for the quarter and year ended 31st March, 2016 are given below

Particulars	Rs.in Crore	
	Quarter Ended 31.03.2016 Unaudited	Year Ended 31.03.2016 Audited
(1) Net profit as per Previous Indian GAAP	95.62	253.93
(2) Prior period adjustment	8.03	8.03
(3) Fair Valuation of derivative Financial Instruments	3.37	(0.07)
(4) Fair valuation of Biological Assets upon transition	0.30	1.27
(5) Fair valuation impact of interest free deposits	0.04	-
(6) Decommissioning Liability	(0.01)	(0.06)
(7) Impact of Deferred tax	(0.16)	(0.46)
(8) Impact on Employee benefits	(2.84)	(2.84)
(9) Net profit before OCI as per Ind AS (1+8)	104.35	259.80
(10) Other comprehensive Income	37.10	36.15
(11) Total Comprehensive Income as per Ind AS (9+10)	141.45	295.95

2) Reconciliation of other equity between Ind AS compliant results with previously reported results are give below

Particulars	Rs.in Crore	
	As at 31.03.2016	As at 01.04.2015
(1) Other Equity (share holder's fund) as per Previous Indian GAAP	1,376.17	1,132.26
(2) Prior period adjustments	8.03	-
(3) Fair Valuation of Derivative Financial Instruments	(0.03)	0.04
(4) Fair valuation of Biological Assets upon transition	(0.98)	(2.25)
(5) Fair valuation impact of interest free deposits	(4.94)	(4.94)
(6) Decommissioning Liability	(0.61)	(0.55)
(7) Proposed Dividend including Dividend Tax	62.48	49.98
(8) Storage Cost included in FG inventory	(0.13)	(0.13)
(9) Fair valuation of Equity instruments	(0.15)	(0.13)
(10) Impact of Deferred tax	0.38	19.97
(11) Other Equity as per Ind AS	1440.22	1194.25

3) The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 29.05.2017

4) The Company ceased capitalization of interest for Multi-Layer Double Coated Board Plant (MDCB) with effect from 15.03.2016 and capitalized the assets effective from 01.05.2016. Now, based on the Expert Advisory Committee (EAC) opinion from the Institute of Chartered Accountants of India (ICAI), both capitalization of interest and capitalization of assets is given effect from 01.05.2016, uniform date for both.

5) The Board of Directors have recommended a dividend of Rs7.50/- per share on the face value of Rs.10/-for the financial year 2016-17

5) The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.143(6) of the Companies Act, 2013

6)The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter are the balancing figures between audited figures for the full financial year and the published year-to-date figures for the nine months ended 31st December 2016. The Company does not have any Extraordinary and Exceptional Items to report for the current quarter.

For and on behalf of the board

Place : Chennai -32

Date : 29th May,2017

Dr.R.SELVARAJ, IAS
MANAGING DIRECTOR



RAMAN ASSOCIATE

Chartered Accountants

H.O. : 13, Luz Avenue,
Mylapore, Chennai - 600 004.

Telephone : 091 - 044-24996255
Tele Fax : 091 - 044-24717337
E-mail : ramanassociate@rediffmail.com
ramanassociate@yahoo.com

Independent Auditor's Report to the Board of Directors of Tamil Nadu Newsprint and Papers Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Tamil Nadu Newsprint and Papers Limited ["the Company"] for the year ended March 31, 2017 ('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 standalone Ind AS financial statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such 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 of 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 controls 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 controls. 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. 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
 - b. 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 year ended March 31, 2017.
4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited reviewed by us.

For Raman Associate
Chartered Accountants
FRN: 0029105

N. Raguraman
Partner
M. No. 202578

Chennai, 29th May 2017





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
Fax : 22350834 & 22354614 Web : www.tnpl.com Email : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

TNPL/SHARES/1(2&3)/17

Dated: May 29, 2017

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001	To National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
---	--

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015

DECLARATION

We hereby declare that the Statutory Auditors M/s. Raman Associate, Chartered Accountants, (Firm Regn No. 002910S) have issued Audit Report(s) with unmodified opinion on Standalone Audited Financial Statements for the quarter and year ended on 31st March, 2017.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended.

This is for your information and record.

Thanking you,

Yours faithfully,
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

A. VELLIANGIRI
DEPUTY MANAGING DIRECTOR & CFO



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 29th MAY 2017

TNPL Q4 Profit at ₹ 63.41cr, Declares dividend of ₹ 7.5/- per share (75%)

TNPL reported total revenue of ₹ 846.03 Crore for the quarter ended 31st March 2017 against ₹ 763.25 Crore in the corresponding quarter of the previous year. Profit before Tax (PBT) for the quarter ended 31st March, 2017 is ₹ 71.61 Crore. ₹ 54.16 Crore has been provided for depreciation & amortization and ₹ 68.47 Crore for finance cost. Profit after Tax (PAT) is ₹ 63.41.

Total revenue for the year ended 31st March 2017 is ₹3093.96 Crore against ₹ 2531.51 Crore in the corresponding previous year. Profit before Tax (PBT) for the year ended 31st March, 2017 is ₹306.21 Crore. ₹207.67Crore has been provided for depreciation & amortization and ₹252.02 Crore for finance cost. Profit after Tax (PAT) is ₹264.56 Crore against ₹259.80 Crore in the previous year.

The Board of Directors has recommended a dividend of ₹ 7.5/- per share (75%) for the year 2016-2017 as in the previous year.

Printing & Writing Paper production during the year was 403261 Mts. Packaging Board production was 83742 Mts. Packaging Board quality is well accepted in the market. Packaging Board production and sales are being stepped up.

TNPL has experienced severe water shortage since February 2017. This has affected the production of in house pulp, paper, packaging board. With the onset of south-west monsoon and expected water flow in the river, the company is poised to get back to the normal production of pulp, paper and packaging board from early June 2017.
