



CIN - L22121TN1979PLC007799

Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL/SHARES/1(3)/14/Vol.XIV

August 11, 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- 22721278/22721557/22723354/
22723577/22723121/22723719

Dear Sirs

Sub: Unaudited Financial Results for the quarter ended 30.06.2014 – Compliance under Clause 41 of the Listing Agreement.

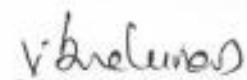
The Board of Directors of our Company in their meeting held on 11.08.2014 have approved the Unaudited Financial Results for the quarter ended 30.06.2014. Unaudited Financial Results for the quarter ended 30.06.2014 as approved by the Board, alongwith Limited Review Report thereon by M/s Raman Associate, 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


COMPANY SECRETARY

Encl : a/a

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE 2014

Particulars	Quarter ended		(Rs in Crores)	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)		(Audited)
PART I				
1. Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	478.01	607.48	503.95	2241.89
b) Other Operating Income	6.69	11.53	7.95	43.53
Total Income from Operations (Net) (a+b)	485.60	619.01	511.90	2285.22
2. Expenses				
a) Cost of Materials consumed	162.78	227.30	138.09	707.87
b) Purchase of stock in trade	70.19	3.12	55.96	97.30
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(103.46)	(37.03)	5.97	4.97
d) Employee Benefit Expenses	45.19	42.26	38.88	155.79
e) Depreciation and Amortisation Expense	38.03	49.88	45.75	192.50
f) Power, Fuel and Water Charges	104.35	103.87	95.80	488.30
g) Repairs and Maintenance	35.53	41.94	30.28	190.73
h) Other Expenses	41.84	37.74	30.09	155.72
Total Expenses	418.37	508.02	444.81	1971.05
3. Profit from Operations before Other Income, Finance costs & exceptional items (1-2)	67.23	80.99	67.19	314.17
4. Other Income	2.66	7.84	2.41	16.72
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	69.89	88.23	69.60	330.89
6. Finance Costs	33.65	34.38	26.95	128.21
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	36.24	53.84	42.65	202.68
8. Exceptional Items	0.09	0.00	0.00	0.00
9. Profit from Ordinary activities before tax (7+8)	36.34	53.84	42.65	202.68
10. Tax expense	10.67	5.72	10.47	41.00
11. Net Profit from Ordinary activities after tax (9-10)	25.67	48.12	32.18	161.68
12. Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00
13. Net Profit for the period (11 + 12)	25.67	48.12	32.18	161.68
14. Priced-up Share Capital (Face value of shares of Rs. 10/- each)	66.23	69.21	69.21	69.21
15. Reserves including Revaluation Reserve				1076.85
16. Earnings per share (of Rs./Share) (not annualised)	3.73	6.95	4.60	23.28
17. Basic and Diluted EPS				
PART II				
A) PARTICULARS OF SHAREHOLDING				
1. Public Shareholdings				
a) Number of Shares	41967120	41957120	41957120	41957120
b) Percentage of shareholding	60.62	60.62	60.62	60.62
2. Promoters and Promoters Group Shareholding				
a) Paid-up/Unpaid-up	-	-	-	-
- Number of Shares	-	-	-	-
- Percentage of shareholding % of the total shareholding of promoter and promoter group	-	-	-	-
- Percentage of shareholding % of the total of all capital of the company	-	-	-	-
b) Non-Enfranchised	-	-	-	-
- Number of Shares	-	-	-	-
- Percentage of shareholding % of the total shareholding of promoter and promoter group	-	-	-	-
- Percentage of shareholding % of the total of all capital of the company	-	-	-	-
B) INVESTOR COMPLAINTS - 3 Months ended 30.06.2014				
Percentage of Investor % of the total share capital of the Company	27253480	27253480	27253480	27253480
Number of Shares	36.36	39.38	39.38	39.38
Percentage of shareholding % of the total shareholding of promoter and promoter group	100	100	100	100
Percentage of shareholding % of the total of all capital of the Company	100	100	100	100
Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
Received during the quarter	1	1	1	1
Disposed of during the quarter	1	1	1	1
Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

Particulars	Quarter ended		(Rs in Crores)	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)		(Audited)
A) Primary Segments				
1 Segment Revenue				
a) Paper	453.45	600.45	492.77	2192.81
b) Energy	74.15	83.43	94.30	206.25
c) Cement	18.27	14.08	7.98	47.60
Sub-Total	645.87	704.96	604.05	2504.66
Less: Inter-Segment Revenue	68.86	76.86	50.95	282.97
Net Sales / Income from Operations	478.01	627.48	553.10	2241.69
2 Segment Results (Profit /+) / Loss (-) before tax and interest				
a) Paper	60.87	94.20	72.27	344.10
b) Energy	3.34	(0.52)	2.07	3.68
c) Cement	1.06	(4.19)	(1.47)	(7.35)
Sub-Total	74.37	89.49	72.87	340.43
Less: (i) Interest	33.65	34.38	26.95	128.21
(ii) Other unallocable expenditure	4.48	1.28	3.27	9.54
Net of unallocable income	36.24	53.84	42.65	202.68
Profit from Ordinary Activities before Tax	10.01	5.72	10.47	41.50
Tax Expense	28.23	48.12	32.18	161.18
Profit After Tax	67.23	80.99	67.19	314.17
3 Capital Employed (Segment Assets - Segment Liabilities)				
a) Paper	2282.79	2221.54	2462.83	2221.54
b) Energy	384.79	357.78	214.66	357.78
c) Cement	113.23	80.28	141.10	80.28
d) Other Unallocable Liabilities (Net)	(101.62)	(773.54)	(492.35)	(773.54)
Total Capital Employed	1940.49	1940.49	1940.49	1940.49
B) Secondary Segments				
1 Segment Revenue				
a. Paper				
- India	373.48	534.05	425.67	1841.18
- Rest of the World	79.87	72.17	67.10	335.03
Sub-Total	453.45	606.22	492.77	2176.21
b. Energy sold within India	74.15	83.43	94.30	206.25
c. Cement sold within India	18.27	14.08	7.98	47.60
Total (a+b+c)	645.87	704.96	604.05	2504.66
Less: Inter-Segment Revenue	68.86	76.86	50.95	282.97
Net Sales / Income from Operations	478.01	627.48	553.10	2241.69

Notes:

1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 11.08.2014 and Limited Review of the same has been carried out by the Statutory Auditor.

2) Pursuant to Companies Act, 2013 (the Act), decessory officers from 1st April 2014, the Company has re-analysed depreciation with reference to useful lives of fixed assets prescribed under Schedule II to the Act. Due to this revision, depreciation is lower by Rs.67.67 Crore for the quarter ended 30.06.2014. Further, based on transitional provision in India TIR, of Schedule II, in case of assets whose useful lives are Nil, as on 01.04.2014, the carrying value amounting to Rs. 5.25 Crore (net of deferred tax) has been adjusted against retained earnings.

3) Wherever necessary, previous year's figures have been reworded/revised to conform to current year's classification.

**RAMAN ASSOCIATE****Chartered Accountants**

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REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of *Tamil Nadu Newsprint and Papers Limited* for the period ended 30th June 2014 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 0029105

G. Vasudevan
Partner
M. No. 020739



Chennai, 11th August 2014



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 11th AUGUST 2014

TNPL Q1-2014-15 Net Profit ₹ 26.23 Crore

During the quarter ended 30.06.2014, TNPL has produced 90297 Mts of Paper. The turnover during the quarter is ₹479.01 Crore against ₹ 503.95 Crore in the previous year.

Profit before Tax (PBT) is ₹ 36.24 Crore against ₹ 42.65 Crore in the previous year. ₹38.03Crore has been provided for depreciation and ₹ 33.65 Crore for finance charges.

Profit after Tax (PAT) is ₹ 26.23 Crore against ₹ 32.18 Crore in the previous year.

TNPL is setting up a 2 Lakh MT capacity Double Coated Multilayer Board Plant at a capital outlay of Rs 1500 Crore in Mundipatti Village, Manaparai Taluk Trichy District. The project is expected to be completed by December 2015.
