



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL/SHARES/1(3)/13/Vol.XIII

November 12, 2013

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 30.09.2013 – Compliance under Clause 41 of the Listing Agreement.

The Board of Directors of our Company in their meeting held on 12.11.2013 have approved the Unaudited Financial Results for the quarter ended 30.09.2013. Unaudited Financial Results for the quarter ended 30.09.2013 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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

Particulars	Quarter ended			Half Year ended			Year ended		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	(Rs in Crore)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	
PART I									
1. Income from Operations									
a) Net Sales/Income from Operations (Net of Excise Duty)	525.57	503.95	449.78	1035.51	779.44	1803.96	1803.96		
b) Other Operating Income	10.85	7.85	14.78	18.70	30.76	57.30	57.30		
Total Income from Operations (Net) (a+b)	540.42	511.80	464.56	1052.21	810.20	1861.26	1861.26		
2. Expenses									
a) Cost of Materials consumed	160.48	138.09	131.71	298.57	250.72	531.12	531.12		
b) Purchase of stock in trade	20.85	55.36	71.17	76.21	71.68	96.28	96.28		
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	1.78	5.97	(21.54)	7.75	(87.99)	26.67	26.67		
d) Employee Benefit Expenses	36.88	36.88	34.58	73.77	68.56	139.04	139.04		
e) Depreciation and Amortisation Expenses	49.84	45.75	43.94	95.59	86.32	174.99	174.99		
f) Power, Fuel and Water Charges	97.16	95.60	89.99	192.76	198.99	419.64	419.64		
g) Repairs and Maintenance	47.38	36.28	25.15	83.66	51.09	108.49	108.49		
h) Other Expenses	42.50	30.68	33.63	73.06	68.00	137.87	137.87		
Total Expenses	455.87	444.61	408.63	901.37	707.37	1634.10	1634.10		
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	83.55	67.19	55.93	150.84	102.83	227.16	227.16		
4. Other Income	3.83	2.41	2.36	6.14	3.82	19.92	19.92		
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	87.38	69.60	58.29	156.98	106.65	247.08	247.08		
6. Finance Costs	31.26	26.95	27.85	58.21	61.20	120.97	120.97		
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	56.12	42.65	30.44	98.77	45.45	126.11	126.11		
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
9. Profit from Ordinary activities before tax (7+8)	56.12	42.65	30.44	98.77	45.45	126.11	126.11		
10. Tax expense	12.13	10.47	9.16	22.60	13.01	34.63	34.63		
11. Net Profit from Ordinary activities after tax (9-10)	43.99	32.18	21.28	76.17	32.44	91.48	91.48		
12. Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
13. Net Profit for the period (11 + 12)	43.99	32.18	21.28	76.17	32.44	91.48	91.48		
14. Paid-up Share Capital (Face value - Rs.10/-per share)				69.21	69.21	69.21	69.21		
15. Paid-up Debt Capital				57.64	92.36	74.99	74.99		
16. Reserve excluding Revaluation Reserve				29.23	23.53	26.38	26.38		
17. Debenture Redemption Reserve (included in item '16')									
18. Earnings per share (of Rs / Share) (not annualised)									
- Basic and Diluted EPS	6.36	4.65	3.07	11.01	4.69	13.22	13.22		
19. Debt Equity Ratio				0.87	1.02	0.97	0.97		
20. Debt Service Coverage Ratio (DSCR)				1.03	0.91	0.97	0.97		
21. Interest Service Coverage Ratio (ISCR)				4.34	3.15	3.49	3.49		
PART II									
A PARTICULARS OF SHAREHOLDING									
1. Public Shareholdings	41957120	41957120	41957120	41957120	41957120	41957120	41957120		
a) Number of Shares	60.62	60.62	60.62	60.62	60.62	60.62	60.62		
b) 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	27253480		
- Percentage of share(as % of the total shareholding of promoter and promoter group)	100	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	39.38		
B INVESTOR COMPLAINTS - Quarter ended 30.09.2013									
Pending at the beginning of the quarter									
Received during the quarter									
Disposed of during the quarter									
Remaining unresolved at the end of the quarter									
Numbers									
1									
2									
Nil									
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES									
1. EQUITY & LIABILITIES									
1. Share Holders' Funds									
a) Share Capital									
b) Reserves & Surplus									
Sub-total - Shareholders' Funds									
2. Non Current Liabilities									
a) Long - Term Borrowings									
b) Deferred Tax Liabilities (Net)									
c) Long-Term Provisions									
Sub-total - Non-Current Liabilities									
3. Current Liabilities									
a) Short - Term Borrowings									
b) Trade Payables									
c) Other Current Liabilities									
d) Short-Term Provisions									
Sub-total - Current Liabilities									
TOTAL - EQUITY AND LIABILITIES									
B. ASSETS									
1 Non - Current Assets									
a) Fixed assets									
b) Non - Current Investments									
c) Captive Plantations									
d) Long - Term Loans & Advances									
Sub-total - Non-Current Assets									
2. Current Assets									
a) Inventories									
b) Trade Receivables									
c) Cash & Cash Equivalents									
d) Short - Term Loans & Advances									
e) Other Current Assets									
Sub-total - Current Assets									
TOTAL - ASSETS									

Note:

1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 12.11.2013

2) Formula used for computation of coverage ratios: DSCR=Earnings before finance costs, depreciation and tax / finance costs + Long-term Principal repayment during the period) and ISCR = Earnings before finance costs, Depreciation and Tax / (Finance costs). Paid up Debt Capital represents listed Non-convertible Debentures

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

For and on behalf of the board

Place : Chennai - 32
Date : 12.11.2013CV SANKAR, IAS
CHAIRMAN AND MANAGING DIRECTOR



RAMAN ASSOCIATE

Chartered Accountants

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

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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 September 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 0029105

G. Vasudevan
Partner
M. No. 020739

Chennai, 12th September 2013



TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 12th NOVEMBER 2013

TNPL Q2 Net Doubles

Tami Nadu Newsprint and Papers Limited has reported total revenue of Rs.529.57 Crore for the quarter ended 30.09.2013 against Rs.449.78 Crore in the previous year.

Profit before Tax (PBT) for the quarter ended 30.09.2013 is Rs.56.12 Crore after providing Rs.49.84Crore for depreciation and Rs.31.26 Crore for finance cost against Rs.30.44 Crore in the previous year.

Profit after Tax (PAT) for the quarter ended 30.09.2013 is Rs.43.99 Crore against Rs.21.28 Crore in the previous year registering a growth of 106%.

Profit after tax (PAT) for the half-year ended 30.09.2013 is Rs.76.17 Crore against Rs.32.44 Crore in the previous year.

Production during the current year up to Sep'13 increased to 191908 Mts against 183403 Mts in the Previous Year. Sales have increased from 155034 Mts to 182732 Mts. Higher production and higher sales have contributed to higher profits.

TNPL is taking steps to implement the 2 Lakhs tonnes per annum capacity "Multi Layer Coated Board Plant" in Mundipatti Village, Manaparai Taluk, Trichy District. The company has called for tenders for supply of Board Machine, two Boilers and one Turbo Generator. The project activities will be started in Jan'2014 and completed by March'2015. Financial closure for the project will be completed by Dec'2013.
