



CIN - L22121TN1979PLC007799

Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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May 28, 2015

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

Total - 3 Pages

FAX NO. 022- 26598237/26598238

Dear Sirs,

**Sub: Audited Financial Results for the year ended 31.03.2015 – Compliance
under Clause 41 of the Listing Agreement.**

The Board of Directors of our Company in their meeting held on 28.05.2015 have approved the Audited Financial Results for the year ended 31.03.2015. Audited Financial Results for the year ended 31.03.2015 as approved by the Board, is furnished herewith in the prescribed format.

Necessary arrangements have been made for publication of the Results in newspapers as provided in the Listing Agreement. This is in compliance with Clause 41 of the Listing Agreement.

We also send herewith a brief note on performance.

Thanking you,

Yours faithfully,
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

V. Subramanian
COMPANY SECRETARY

Encl: as above

PART I	Particulars	Quarter ended		Year ended		Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations		689.46	454.80	627.48	2098.62	2241.69	2180.81
a) Net Sales/Income from Operations (Net of Excise Duty)		13.61	9.79	11.53	37.11	43.53	296.25
b) Other Operating Income		703.07	474.59	639.01	2135.73	2285.22	47.60
Total Income from Operations (Net) (a+b)							
2. Expenses		183.37	156.40	227.36	705.40	707.87	262.97
a) Purchase / Materials consumed		3.87	25.92	3.12	131.47	97.30	
b) Purchase of stock in trade							
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in Trade		89.63	(31.39)	(37.63)	(131.59)	4.97	388.50
d) Employee Benefit Expenses		42.34	46.28	42.26	178.55	155.79	344.10
e) Depreciation and Amortisation Expenses		32.53	34.45	43.96	137.30	192.32	3.86
f) Power, Fuel and Water Charges		140.48	85.49	193.87	441.73	488.35	7.85
g) Repairs and Maintenance		32.86	33.41	41.94	138.63	168.73	
h) Other Expenses		38.35	42.32	37.74	165.42	195.72	
Total Expenses		563.43	393.89	558.62	1767.31	1971.05	
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)		139.64	80.70	80.39	369.42	314.17	
4. Other Income		8.35	2.61	7.84	16.64	16.72	
5. Profit from ordinary activities before finance costs and exceptional items (3+4)		147.99	83.31	88.23	386.06	330.89	
6. Finance Costs		44.77	39.83	34.39	154.93	128.21	
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)		103.22	43.48	53.84	231.13	202.68	
8. Exceptional Items		0.00	0.00	0.00	0.00	0.00	
9. Profit from Ordinary activities before tax (7+8)		103.22	43.48	53.84	231.13	202.68	
10. Tax expense		33.88	5.82	5.72	63.40	41.50	
11. Net Profit from Ordinary activities after tax (9-10)		69.34	37.66	48.12	167.73	161.18	
12. Extraordinary items (net of tax expenses)		0.00	0.00	0.00	0.00	0.00	
13. Net Profit for the period (11 + 12)		69.34	37.66	48.12	167.73	161.18	
14. Paid-up Share Capital (Face value : Rs.10/-per share)							
15. Paid-up Debt Capital							
16. Reserve excluding Revaluation Reserve							
17. Debenture Redemption Reserve (included in item 16)							
18. Earnings per share (of Rs / Share) (not annualised)							
19. Debt Equity Ratio							
20. Debt Service Coverage Ratio (DSCR)							
21. Internal Service Coverage Ratio (ISCR)							
PART II							
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholdings							
a) Number of Shares		41957120	41957120	41957120	41957120	41957120	
b) Percentage of shareholding		60.62	60.62	60.62	60.62	60.62	
2. Promoters and Promoters Group Shareholding							
a) Pledged/Encumbered							
- Number of Shares							
- Percentage of shares as % of the total shareholding of promoter and promoter group							
- % of shares as % of the total share capital of the company							
b) Non-Encumbered							
- Number of Shares							
- Percentage of shares as % of the total shareholding of promoter and promoter group							
- % of shares as % of the total share capital of the company							
B. INVESTOR COMPLAINTS - Quarter ended 31.03.2015							
Pending at the beginning of the quarter							
Received during the quarter							
Disposed of during the quarter							
Remaining unresolved at the end of the quarter							

Note: 1) The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 28.05.2015

2) The Board of Directors have recommended a dividend of Rs.6/- per share on the face value of Rs.10/- for the financial year 2014-15

3) 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.

4) Pursuant to Companies Act, 2013 (the Act), becoming effective from 1st April 2014, the Company has re-worked 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.48.67 Crore for the year ended 31.03.2015. Further, based on transitional provision in Note 7(b) of Schedule II, in case of assets whose useful lives are NIL as on 01.04.2014, the carrying value amounting to Rs.7.14 Crore (net of deferred tax) has been adjusted against retained earnings.

5) The accounts are subject to comments of the Comptroller & Auditor General of India (CAG) of the Companies Act, 2013

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

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 28th MAY 2015****TNPL Q4 Profit up by 44.10% Declares Dividend 60 %**

During the 4th quarter ended 31.03.2015, TNPL earned Profit Before Tax (PBT) of Rs.103.22 Crore. Profit After Tax (PAT) is Rs 69.34 Crore, higher by 44.10% over the quarter of the previous year. This is a highest Profit earned in a quarter since inception.

During the year ended 31.03.2015, TNPL has generated total revenue of Rs.2099 Crore against Rs.2242 Crore in the previous year and earned Profit Before Tax (PBT) of Rs.230.13 Crore compared to the PBT of Rs.202.68 Crore in the financial year 2013-14. Rs137.30 Crore has been provided for depreciation and Rs.154.93 Crore for finance costs. Profit After Tax (PAT) is Rs.166.73 Crore against Rs.161.18 Crore in the previous year. Despite the drop in sales and prices due to weak demand, TNPL has achieved Profit After Tax (PAT) of Rs 166.73 Crore largely through reducing manufacturing cost of paper and cost cutting measures.

The Board of Directors have recommended a dividend of 60% for the year 2014-2015.

Dun & Bradstreet India has selected TNPL as the "Top Indian Company" under the Sector-Paper for "Dun & Bradstreet Corporate Awards 2015". This is the fourth consecutive year that Dun & Bradstreet has selected TNPL as "Top Indian Company" under the Sector – Paper.

TNPL is setting up a 2 Lakh MT capacity Double Coated Multilayer Board Plant in Mondipatti Village, Manaparai Taluk at Trichy District. The project is being implemented as per schedule. The project is expected to be completed by December 2015. With the setting up of the Board Plant, TNPL's total production capacity will rise to 6 lakh MT from January, 2016.
