

TNPL/SHARES/1(3)/12/Vol.XI

May 29, 2012

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051

FAX NO. 022- 66418126/26598348

Dear Sirs,

Sub: Audited Financial Results for the year ended 31.03.2012 – Compliance under Clause 41 of the Listing Agreement.

The Board of Directors of our Company in their meeting held on 29.05.2012 have approved the Audited Financial Results for the year ended 31.03.2012. Audited Financial Results for the year ended 31.03.2012 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



DY. MANAGING DIRECTOR

Encl: as above

o/c

V. bevalur

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

Particulars	(Rs in Crore)				(Rs in Crore)			
	31.03.2012 (Unaudited)	31.03.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2011 (Audited)
PART I								
1. Income from Operations								
a) Net Sales/Income from Operations (Net of Excise Duty)	549.55	298.03	337.31	1486.60	549.55	298.03	337.31	1486.60
b) Other Operating Income	13.83	8.76	7.42	38.32	13.83	8.76	7.42	38.32
Total Income from Operations (Net) (a+b)	563.38	306.79	344.73	1524.92	563.38	306.79	344.73	1524.92
2. Expenses								
a) Cost of Materials consumed	128.79	115.49	105.03	484.43	128.79	115.49	105.03	484.43
b) Purchase of stock in trade	1.97	2.02	3.82	21.08	1.97	2.02	3.82	21.08
c) Changes in Inventories of Finished goods, Work in progress and Stock in Trade	112.57	(46.11)	(31.30)	(83.08)	112.57	(46.11)	(31.30)	(83.08)
d) Employee Benefit Expenses	31.56	32.78	28.38	126.16	31.56	32.78	28.38	126.16
e) Depreciation and Amortisation Expenses	42.30	45.09	38.72	169.05	42.30	45.09	38.72	169.05
f) Power, Fuel and Water Charges	138.15	91.35	124.36	449.33	138.15	91.35	124.36	449.33
g) Repairs and Maintenance	31.86	24.89	21.05	100.79	31.86	24.89	21.05	100.79
h) Other Expenses	27.24	29.19	26.54	104.73	27.24	29.19	26.54	104.73
Total Expenses	515.44	295.70	317.60	1372.49	515.44	295.70	317.60	1372.49
3. Profit from Operations before Other Income, finance cost & exceptional items (1-2)	47.74	11.99	27.13	150.43	47.74	11.99	27.13	150.43
4. Other Income	8.18	2.13	10.01	16.07	8.18	2.13	10.01	16.07
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	55.92	14.12	37.14	166.50	55.92	14.12	37.14	166.50
6. Finance Costs	33.82	39.36	21.29	141.27	33.82	39.36	21.29	141.27
7. Profit from ordinary activities after finance costs and exceptional items (5-6)	22.10	(25.24)	15.85	25.23	22.10	(25.24)	15.85	25.23
8. Exceptional Items	0.00	99.88	0.00	99.88	0.00	99.88	0.00	99.88
9. Profit from Ordinary activities before tax (7+8)	22.10	74.64	15.85	125.11	22.10	74.64	15.85	125.11
10. Tax expense	1.85	11.15	(3.77)	16.17	1.85	11.15	(3.77)	16.17
11. Net Profit from Ordinary activities after tax (9-10)	20.45	63.49	19.62	108.94	20.45	63.49	19.62	108.94
12. Extraordinary items (net of tax expenses)	0.00	0.00	(0.07)	0.00	0.00	0.00	(0.07)	0.00
13. Net Profit for the period (11+12)	20.45	63.49	19.55	108.94	20.45	63.49	19.55	108.94
14. Paid-up Share Capital (Face value of share of Rs. 10/-each)	69.21	69.21	69.21	69.21	69.21	69.21	69.21	69.21
15. Reserve excluding Revaluation Reserve	106.72	144.44	106.72	144.44	106.72	144.44	106.72	144.44
16. Reserve excluding Revaluation Reserve (including in item 15 above)	901.31	846.41	901.31	846.41	901.31	846.41	901.31	846.41
17. Debt Redemption Reserve (included in item 16 above)	20.68	20.68	20.68	20.68	20.68	20.68	20.68	20.68
18. Earnings per share (of Rs / Share) (not audited)								
- Basic and Diluted EPS before Extra Ordinary Items	2.95	9.17	2.83	15.74	2.95	9.17	2.83	15.74
- Basic and Diluted EPS after Extra Ordinary Items	2.95	9.17	2.82	15.74	2.95	9.17	2.82	15.74
19. Debt Equity Ratio								
- Debt Service Coverage Ratio (DSCR)								
20. Interest Service Coverage Ratio (ISCR)								
PART II								
A PARTICULARS OF SHAREHOLDING								
1. Public Shareholdings								
a) Number of Shares	41957120	41957120	41957120	41957120	41957120	41957120	41957120	41957120
b) Percentage of shareholding	60.62	60.62	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								
- 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 INVESTOR COMPLAINTS - 3 Months ended 31st March, 2012								
Pending at the beginning of the quarter	100	100	100	100	100	100	100	100
Received during the quarter	39.38	39.38	39.38	39.38	39.38	39.38	39.38	39.38
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 29.05.2012.								
2) The Board of Directors have recommended a dividend of Rs.5/- per share on the face value of Rs.10/- for the financial year 2011-12.								
3) The Company has entered into Forward Contracts to hedge the future payables (imports) and future sales (exports). The mark to market notional loss on such contracts outstanding as on 31.03.2012 aggregating to Rs.7.52 Crore is recognised in the Hedge Reserve account in accordance with AS 30. To be dealt with in the financial statements in accordance with Generally Accepted Accounting Principles on the date on which the underlying transactions materialise.								
4) Pursuant to insertion of para 40A in Accounting Standard - 11 (AS-11) by the Companies (Accounting Standard) (Second Amendment) Rules, 2011 vide Notification GSR 913(E) & Notification No. GSR 914(E) dated 29-12-2011, issued by the Ministry of Corporate Affairs, Government of India, the Company has exercised the option of capitalizing the exchange losses on Long Term Foreign Currency Loans in relation to depreciable fixed assets with effect from 01-04-2011 and capitalized Rs.85.39 Crore.								
5) If the company had followed the earlier accounting policy of charging such exchange losses to Profit and Loss Account, the profit before tax would have been lower by Rs.98.99 Crore and the depreciation would have been lower by Rs.4.27 Crore.								
6) Formula used for computation of coverage ratios: DSCR = Earnings before interest, depreciation and tax / (Interest & Finance charges) + Long-term Principal repayment during the period and ISCR = Earnings before interest, depreciation and tax / (Interest & Finance charges). Paid up Debt Capital represents listed Non-convertible Debentures.								
7) Wherever necessary, previous year's figures have been regrouped / restated to conform to current year's classification.								
8) The accounts are subject to comments of the Comptroller & Auditor General of India Usec.619(4) of the Companies Act, 1956.								

TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 29th MAY 2012

TNPL Net Profit Rs.108.94 Crore

TNPL continues Dividend @ 50 %

Tamil Nadu Newsprint and Papers Limited (TNPL) has reported total revenue of Rs.1538.98 Crore for the year ended 31.03.2012 as against Rs.1225.03 Crore in the previous year.

Profit before Tax (PBT) for the year is Rs.125.11 Crore. Rs.169.05 Crore has been provided for depreciation and Rs.141.27 Crore towards finance cost. Profit after Tax (PAT) is Rs.108.94 Crore as against the previous year of Rs.148.99 Crore.

Higher input costs and lower market prices were the major causes for the lower profit during the year. The market has improved from February 2012 with recovery of prices.

The Board of Directors have recommended a dividend of 50% for the year 2011-2012.

The new 600 tpd Cement Plant will commence production in June 2012. Two other projects viz. setting up a 300 tpd de-inking plant and revamping of steam and power system for increasing the power generation capacity from 81.12 MW to 103.62 MW with higher efficiency new boiler and Turbo Generator will be commissioned during September 2012.

TNPL will set up a 200 tonnes per day Precipitated Calcium Carbonate (PCC) and 120 tonnes per day Wet Ground Calcium Carbonate (WGCC) plant during the year under Built Own Operate (BOO) basis. The construction works will be taken up during the year and the project will be completed in 12 months. These on-going projects, when implemented, would help the company to improve the revenue and reduce the input costs.

TNPL received the prestigious "Environmental Strategy of the year 2011 Mill Award" instituted by Pulp and Paper International (PPI), an internationally renowned pulp and paper industry magazine, in competition with many contenders across the globe

The Emergent Ventures India Green Business Survey has ranked TNPL number 5 amongst the High Energy Intensive Industries in adopting better technologies for value addition beyond compliance and achieving all-round performance in all aspects of sustainability. TNPL is the only company selected from Pulp and Paper Sector in the survey.
