TINPLATE

THE TINPLATE COMPANY OF INDIA LIMITED

October 23, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051

Dear Sir,

The Board of Directors of the Company at their meeting held on 23rd October, 2017 approved the Audited Financial Results of the Company for the quarter and half year ended 30th September 2017. A copy of the Audited Financial Results alongwith Audit Report are enclosed for your information and record.

Yours faithfully,
THE TINPLATE COMPANY OF INDIA LIMITED

(KAUSHIK SEAL)
COMPANY SECRETARY

Encl:

THE TINPLATE COMPANY OF INDIA LIMITED

CIN : L28112WB1920PLC003606

REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003

Tel (033) 2243 5401 / Fax (033) 2230 4170. Email : company.secretariat@tatatinplate.com. Website : www.tatatinplate.com.

PART - I — **Rs. In Lacs**

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2017

	PARTICULARS	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.17 (Audited)	30.06.17 (Audited)	30.09.16 (Audited)	30.09.17 (Audited)	30.09.16 (Audited)	31.03.17 (Audited)
1	**Revenue from Operations** (Note 2)						
(a)	Sales	38,013.48	8,680.63	3,524.96	46,694.11	7,567.77	28,868.33
	Conversion Charges	3,302.52	14,463.39	14,075.58	17,765.91	25,778.66	52,396.23
(b)	Other Operating Income	2,687.59	449.97	243.84	3,137.56	488.56	1,884.04
	Revenue from Operations	**44,003.59**	**23,593.99**	**17,844.38**	**67,597.58**	**33,834.99**	**83,148.60**
2	Other Income	442.13	506.63	388.84	948.76	852.75	1,879.98
3	**Total Income (1+2)**	**44,445.72**	**24,100.62**	**18,233.22**	**68,546.34**	**34,687.74**	**85,028.58**
4	Expenses:						
(a)	Cost of Materials consumed	32,807.55	-	187.85	32,807.55	226.16	231.06
(b)	Purchases of stock-in-trade	1,212.06	8,982.55	3,537.85	10,194.61	6,490.37	27,015.16
(c)	Changes in inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	(6,886.70)	(765.47)	(251.45)	(7,652.17)	557.76	735.86
(d)	Employee benefits expense	2,739.82	2,955.64	3,325.48	5,695.46	6,364.10	12,160.50
(e)	Finance costs	76.96	66.88	43.69	143.84	111.79	309.40
(f)	Consumption of stores and spare parts	1,360.59	1,322.88	1,435.83	2,683.47	2,630.11	5,171.57
(g)	Packing material consumed	1,051.71	1,120.31	959.62	2,172.02	1,881.65	3,949.47
(h)	Power and Fuel	3,501.16	3,665.46	3,034.11	7,166.62	5,938.52	12,082.36
(i)	Depreciation and amortisation expense	1,533.91	1,522.79	1,752.72	3,056.70	3,454.14	6,578.52
(j)	Excise duties	-	-	29.96	-	32.50	38.77
(k)	Other Expenses	4,357.99	3,110.64	2,841.74	7,468.63	5,363.20	12,689.78
	Total Expenses	**41,755.05**	**21,981.68**	**16,897.40**	**63,736.73**	**33,050.30**	**80,962.45**
5	**Profit before tax (3-4)**	**2690.67**	**2,118.94**	**1,335.82**	**4809.61**	**1637.44**	**4,066.13**
6	Tax Expense						
	Current Tax	1,162.71	983.47	420.97	2,146.18	816.75	1,841.58
	Deferred Tax	(252.73)	(274.70)	(125.91)	(527.43)	(416.18)	(561.47)
	Total tax expenses	**909.98**	**708.77**	**295.06**	**1,618.75**	**400.57**	**1,280.11**
7	**Profit for the period (5-6)**	**1,780.69**	**1,410.17**	**1,040.76**	**3,190.86**	**1,236.87**	**2,786.02**
8	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss	(234.33)	(41.01)	(297.04)	(275.34)	(300.17)	(500.63)
	Income tax relating to items that will not be reclassified to profit or loss	81.09	14.19	102.78	95.28	103.88	173.26
	Total other comprehensive income (Net of Tax)	**(153.24)**	**(26.82)**	**(194.26)**	**(180.06)**	**(196.29)**	**(327.37)**
9	**Total comprehensive income for the period (7+8)**	**1,627.45**	**1,383.35**	**846.50**	**3,010.80**	**1,040.58**	**2,458.65**
10	Paid up Equity Share Capital (face value of Equity Share is Rs. 10/- each)	10,479.80	10,479.80	10,479.80	10,479.80	10,479.80	10,479.80
11 (i)	Earnings Per Share (of Rs. 10/- each) (not annualised- in Rupees)						
	(a) Basic	1.70	1.35	0.99	3.05	1.18	2.66
	(b) Diluted	1.70	1.35	0.99	3.05	1.18	2.66

THE TINPLATE COMPANY OF INDIA LTD. Tarun Kumar Dogo

Price Waterhouse & Co Chartered Accountants LLP LLPIN AAC-4362 Chartered Accountants FRN 304026E/E-300009 Kolkata

Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2017

	ASSETS	As at 30.09.2017 Audited		As at 31.03.2017 Audited
	Non-current Assets			
(a)	Property, Plant And Equipment	58,685.88		60,006.44
(b)	Capital Work-in-progress	1,561.26		2,422.76
(c)	Other intangible Assets	379.27		372.02
(d)	Financial Assets	-		-
i)	Investments	0.33		0.33
ii)	Trade Receivables	-		-
iii)	Other Financial Assets	72.36		69.63
(e)	Other Non financial Assets	743.67		439.20
(f)	Deferred tax assets	-		-
(g)	Non current tax asset	1,166.65		1,011.32
		62,609.42		64,321.70
	Current Assets			
(a)	Inventories	17,423.14		6,491.92
(b)	Financial Assets			
(i)	Investments	3,745.76		3,822.13
(ii)	Trade receivables	9,886.19		8,234.84
(iii)	Other Financial Assets	241.24		2,439.68
(iv)	Cash and cash equivalents	1,459.42		941.69
(v)	Bank balances other than above	107.39		91.11
(c)	Other Non financial Assets	10,347.67		1,034.68
(d)	Current Tax Assets (Net)	-		-
		43,210.81		23,056.05
	Total Assets	105,820.23		87,377.75
	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	10,479.80		10,479.80
(b)	Other Equity	52,744.54		51,749.35
		63,224.34		62,229.15
	Liabilities			
	Non-current Liabilities			
(a)	Financial Liabilities			
i)	Borrowings	-		-
ii)	Trade payables	-		-
iii)	Other financial liabilities	-		-
(b)	Provisions	7,109.55		6,783.73
(c)	Deferred Tax Liabilities (net)	7,881.90		8,409.33
		14,991.45		15,193.06
	Current liabilities			
(a)	Financial Liabilities			
i)	Borrowings	-		-
ii)	Trade Payables	13,930.81		6,895.90
iii)	Other Financial Liabilities	1,304.27		1,261.79
(b)	Other current liabilities	-		-
(b)	Provisions	1,015.50		1,015.03
(c)	Other non financial liabilities	11,206.26		635.22
(d)	Current Tax Liabilities (Net)	147.60		147.60
		27,604.44		9,955.54
	Total Equity and Liabilities	105,820.23		87,377.75

1 The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 14th October, 2017 and thereafter approved by the Board of Directors of the Company at its meeting held on 23rd October, 2017.

2 The Company's operations are predominantly in the manufacture and sale of Electrolytic Tin Mill products. The Company is managed organizationally as a unified entity and according to the management, this is a single segment company as envisaged in Ind AS-108 - Segment Reporting notified under the Companies (Indian Accounting Standards) Rules, 2015.

3 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

4 During the quarter ended 30th September, 2017 the Company has been in the process of transitioning from the arrangement of converting Hot rolled coils (HRC) supplied by Tata Steel Limited (TSL) into Electrolytic Tinplate (ETP) and assisting TSL in selling the same to the end consumers, to purchase of HRC from TSL and / or other suppliers and manufacture and sale of ETP and other products on its own account; accordingly some of the line items for the quarter and half year ended 30th September,2017 are not comparable with the corresponding previous periods.

5 Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.

Tarun Kumar Daga

TARUN KUMAR DAGA
Managing Director

Kolkata, 23rd October, 2017

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

THE TINPLATE COMPANY OF INDIA LTD.

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
The Tinplate Company of India Limited
4 Bankshall Street,
Kolkata 700 001

1. We have audited the financial results of The Tinplate Company of India Limited (the "Company") for the quarter ended September 30, 2017 and the year to date results for the period April 1, 2017 to September 30, 2017 including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated July 21, 2017 we have relied upon, (the "results") which are included in the accompanying Statement of Audited Financial Results for the quarter and six months ended September 30, 2017 and the statement of assets and liabilities as on that date, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.

3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us, the results :

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2017 as well as the year to date results for the period from April 1, 2017 to September 30, 2017, including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated 21st July, 2017 we have relied upon, and also the statement of assets and liabilities as at September 30, 2017.

5. The financial results of the Company for the quarter ended June 30, 2017, for the quarter ended September 30, 2016 and the year to date results for the period April 1, 2016 to September 30, 2016 and for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were audited by another firm of chartered accountants who, vide their report dated July 21 , 2017, October 25 , 2016 , October 25 , 2016 and April 21, 2017 respectively, expressed an unmodified opinion on those financial results / information.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009
Chartered Accountants

Rajib Chatterjee
Partner
Membership Number: 057134

Kolkata
October 23, 2017