

**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 ENDED 30 JUNE 2016**

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.16 (Audited)	31.03.16 (Audited)	30.06.15 (Audited)	31.03.16 (Audited)
<b>1 Income from Operations (Note 2)</b>				
(a) Sales	4,042.81	3,212.06	7,044.34	21,057.53
Conversion Charges	11,703.08	13,105.60	15,211.67	60,003.84
Sales and Conversion Charges (Gross)	15,745.89	16,317.66	22,256.01	81,061.37
(b) Other Operating Income	244.72	438.45	623.69	2,015.07
<b>Total Income from Operation (Gross)</b>	<b>15,990.61</b>	<b>16,756.11</b>	<b>22,879.70</b>	<b>83,076.44</b>
<b>2. Expenses:</b>				
(a) Cost of Materials consumed	38.31	26.89	-	26.89
(b) Purchases of stock-in-trade	2,952.52	3,982.86	7,130.83	21,266.69
(c) Changes in inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	809.21	(881.12)	(409.07)	(1,052.10)
(d) Employee benefits expense	3,055.24	3,068.26	3,048.97	11,574.66
(e) Consumption of stores and spare parts	1,194.28	1,002.57	1,472.41	4,818.42
(f) Packing material consumed	922.03	919.58	943.00	4,055.96
(g) Power and Fuel	2,904.41	2,651.96	2,760.63	11,481.74
(h) Depreciation and amortisation expense	1,701.42	1,789.62	1,694.47	7,316.66
(i) Excise duty on Sales	2.54	4.06	0.60	4.66
(j) Other Expenses	2,504.84	3,493.35	3,563.65	14,152.41
<b>Total Expenses</b>	<b>16,084.80</b>	<b>16,058.03</b>	<b>20,205.49</b>	<b>73,645.99</b>
<b>3. Profit/ (Loss) from Operations before other income, finance cost &amp; exceptional items (1 - 2)</b>	<b>(94.19)</b>	<b>698.08</b>	<b>2,674.21</b>	<b>9,430.45</b>
4. Other Income	463.91	413.27	442.60	1,804.66
<b>5. Profit/ (Loss) from ordinary activities before finance cost &amp; exceptional items (3 + 4)</b>	<b>369.72</b>	<b>1,111.35</b>	<b>3,116.81</b>	<b>11,235.11</b>
6. Finance cost	68.10	106.80	246.13	604.74
<b>7. Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>301.62</b>	<b>1,004.55</b>	<b>2,870.68</b>	<b>10,630.37</b>
8. Exceptional items	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>301.62</b>	<b>1,004.55</b>	<b>2,870.68</b>	<b>10,630.37</b>
10. Tax Expense				
Current Tax	395.78	427.43	1,366.55	4,442.28
MAT Credit	-	-	-	-
Deferred Tax Charge/(Credit)	(290.27)	(54.04)	(204.46)	(596.21)
Total	105.51	373.39	1,162.09	3,846.07
<b>11. Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)</b>	<b>196.11</b>	<b>631.16</b>	<b>1,708.59</b>	<b>6,784.30</b>
12. Extraordinary Item (net of Tax Expense)	-	-	-	-
<b>13. Net Profit (+)/ (Loss) (-) for the period (11 - 12)</b>	<b>196.11</b>	<b>631.16</b>	<b>1,708.59</b>	<b>6,784.30</b>
<b>14. Other comprehensive income (Net of Tax)</b>	<b>(2.03)</b>	<b>66.51</b>	<b>(28.96)</b>	<b>(20.36)</b>
<b>15. Total comprehensive income for the period (13+14)</b>	<b>194.08</b>	<b>697.67</b>	<b>1,679.63</b>	<b>6,763.94</b>
16. 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
17. Reserves (excluding Revaluation Reserve) as per Balance Sheet of the previous accounting year				
18 (i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised- in Rupees)				
(a) Basic	0.19	0.60	1.63	6.48
(b) Diluted	0.19	0.60	1.63	6.48
(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised- in Rupees)				
(a) Basic	0.19	0.60	1.63	6.48
(b) Diluted	0.19	0.60	1.63	6.48

- The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 16th July, 2016 and thereafter approved by the Board of Directors of the Company at its meeting held on 21st July 2016.
- 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.
- 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.
- The figures for the quarter ended March 2016 are the balancing figures between audited figures in respect of the full financial year ended 2016 and the year to date figures upto the third quarter for the financial year ended 2016.
- Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.
- The reconciliation of financial results for the quarter ended 30th June 2015, quarter and year ended 31st March 2016 are provided in Annexure A.

**TARUN KUMAR DAGA**  
Managing Director

Mumbai, 21st July 2016

Annexure A				
Reconciliation of financial results for the quarter ended 30th June 2015, quarter and year ended 31st March 2016				
Rs. Lacs				
	Notes	For the quarter ended 31.03.16	For the quarter ended 30.06.15	For the year ended 31.03.16
<b>1 Net Profit under previous IGAAP</b>		<b>716.25</b>	<b>2,280.29</b>	<b>7,337.68</b>
<b>Adjustments</b>				
i) Remeasurement of defined benefit obligation recognised in other comprehensive Income under Ind AS ( Net of Tax)	1	(66.51)	28.96	20.36
ii) Effect of depreciation	2	(18.52)	(4.29)	(39.71)
iii) Stores consumption reversed for insurance spares which are in the nature of Property, Plant and Equipments (PPE)	2	(6.47)	46.49	122.16
iv) Effect of measuring investment at fair value through other comprehensive income	3	-	(792.88)	(792.88)
v) Recognition of Deferred Taxes using the balance sheet approach	4	6.41	150.79	138.25
vi) Others		-	(0.77)	(1.56)
<b>2 Total Effect on Conversion to Ind AS</b>		<b>(85.09)</b>	<b>(571.70)</b>	<b>(553.38)</b>
<b>3 Net profit for the period under Ind AS (1+2)</b>		<b>631.16</b>	<b>1,708.59</b>	<b>6,784.30</b>
4 Other Comprehensive Income for the period (net of tax)	1	66.51	(28.96)	(20.36)
<b>5 Total Comprehensive Income under Ind AS (3+4)</b>		<b>697.67</b>	<b>1,679.63</b>	<b>6,763.94</b>

**Notes:**

- 1 The Company recognises costs relating to its post employment defined benefit plan on actuarial basis both under IGAAP and Ind AS. Under IGAAP, the entire cost, including actuarial gains and losses are recognised in Profit and Loss. Under Ind AS, remeasurement gains and losses are recognised in retained earnings through other comprehensive income.
- 2 Under IGAAP, insurance spares were recognised as part of Inventory and charged to Profit & Loss as and when consumed. Under Ind AS, items of spares which meet the definition of Property, Plant and Equipments (PPE), are classified under CWIP and capitalised as and when put to use.
- 3 Under IGAAP, long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Under Ind AS, long term equity investment are remeasured at fair value through Other Comprehensive Income.
- 4 The deferred tax impact for adjustment items.