

THE TINPLATE COMPANY OF INDIA LIMITED

CIN : L28112WB1920PLC003606

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PART - I

Rs. in Lakhs

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2018

PARTICULARS	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
	30.09.18 (Audited)	30.06.18 (Audited)	30.09.17 (Audited)	30.09.18 (Audited)	30.09.17 (Audited)	31.03.18 (Audited)
1 Revenue from Operations (Note 2)						
(a) Sales	59,711.68	52,140.29	38,014.78	111,851.97	46,751.05	160,161.91
(b) Conversion Charges	7.13	7.09	3,302.52	14.22	17,765.91	17,765.91
(c) Other Operating Income	6,072.55	4,716.82	2,687.59	10,789.37	3,137.56	13,941.18
Revenue from Operations	65,791.36	56,864.20	44,004.89	122,655.56	67,654.52	191,869.00
2 Other Income	1,156.27	564.59	442.13	1,720.86	948.76	1,648.20
3 Total Income (1+2)	66,947.63	57,428.79	44,447.02	124,376.42	68,603.28	193,517.20
4 Expenses:						
(a) Cost of Materials consumed	48,224.67	49,024.35	32,807.55	97,249.02	32,807.55	119,553.28
(b) Purchases of stock-in-trade	-	-	1,212.06	-	10,194.61	10,194.61
(c) (Increase)/Decrease in inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	1,615.04	(8,161.26)	(6,886.70)	(6,546.22)	(7,652.17)	(6,721.28)
(d) Employee benefits expense	3,315.31	3,315.11	2,739.82	6,630.42	5,695.46	11,186.14
(e) Finance costs	237.42	98.46	76.96	335.88	143.84	330.13
(f) Consumption of stores and spare parts	1,240.11	1,335.03	1,360.59	2,575.14	2,683.47	5,344.35
(g) Packing material consumed	1,191.01	1,062.96	1,051.71	2,253.97	2,172.02	4,399.32
(h) Power and Fuel	3,955.52	3,837.44	3,501.16	7,792.96	7,166.62	14,658.55
(i) Depreciation and amortisation expense	1,554.79	1,566.17	1,533.91	3,120.96	3,056.70	6,192.56
(j) Other Expenses	4,752.45	3,900.39	4,359.29	8,652.84	7,525.57	16,857.81
Total Expenses	66,086.32	55,978.65	41,756.35	122,064.97	63,793.67	181,995.47
5 Profit before tax (3-4)	861.31	1,450.14	2,690.67	2,311.45	4,809.61	11,521.73
6 Tax Expense						
Current Tax	388.25	1,028.65	1,162.71	1,416.90	2,146.18	4,745.73
Deferred Tax	(62.54)	(524.05)	(252.73)	(586.59)	(527.43)	(540.28)
Total tax expenses	325.71	504.60	909.98	830.31	1,618.75	4,205.45
7 Profit for the period (5-6)	535.60	945.54	1,780.69	1,481.14	3,190.86	7,316.28
8 Other comprehensive income						
Items that will not be reclassified to profit or loss	(81.76)	59.69	(234.33)	(22.07)	(275.34)	217.04
Income tax relating to items that will not be reclassified to profit or loss	28.57	(20.86)	81.09	7.71	95.28	(75.11)
Total other comprehensive income (Net of Tax)	(53.19)	38.83	(153.24)	(14.36)	(180.06)	141.93
9 Total comprehensive income for the period (7+8)	482.41	984.37	1,627.45	1,466.78	3,010.80	7,458.21
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 Reserves (excluding Revaluation Reserve)						57,191.95
12 (i) Earnings Per Share (of Rs. 10/- each) (not annualised- in Rupees)						
(a) Basic	0.52	0.90	1.70	1.42	3.05	6.99
(b) Diluted	0.52	0.90	1.70	1.42	3.05	6.99

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, 2018

ASSETS	As at 30.09.2018 Audited	As at 31.03.2018 Audited
Non-current Assets		
(a) Property, Plant And Equipment	56,871.20	56,428.72
(b) Capital Work-in-progress	4,405.91	4,343.71
(c) Intangible Assets	172.28	276.91
(d) Financial Assets		
i) Investments	0.33	0.33
ii) Loans	60.20	64.08
(e) Non Current Tax Asset (net)	1,185.21	1,185.21
(f) Other Non Current Assets	423.23	446.22
	63,118.36	62,745.18
Current Assets		
(a) Inventories	26,620.04	19,370.99
(b) Financial Assets		
(i) Investments	-	5,122.08
(ii) Trade Receivables	12,971.59	9,793.54
(iii) Cash and Cash Equivalents	836.48	4,372.75
(iv) Bank balances other than (iii) above	107.50	234.71
(v) Loans	17.88	18.83
(vi) Other Financial Assets	237.33	152.45
(c) Other Current Assets	8,135.93	8,913.66
	48,926.75	47,979.01
Total Assets	112,045.11	110,724.19
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10,479.80	10,479.80
(b) Other Equity	56,135.09	57,191.95
	66,614.89	67,671.75
Liabilities		
Non-current Liabilities		
(a) Provisions	6,324.79	6,383.66
(b) Deferred Tax Liabilities (net)	7,282.46	7,869.05
	13,607.25	14,252.71
Current liabilities		
(a) Financial Liabilities		
i) Borrowings	4,091.02	-
ii) Trade Payables		
a) total outstanding dues of micro enterprises and small enterprises	42.33	18.39
b) total outstanding dues of creditors other than micro enterprises and small enterprises	15,533.62	17,858.25
iii) Other Financial Liabilities	2,028.90	1,893.97
(b) Provisions	1,095.22	1,006.76
(c) Current Tax Liabilities (Net)	336.04	147.60
(d) Other Current Liabilities	8,695.84	7,874.76
	31,822.97	28,799.73
Total Equity and Liabilities	112,045.11	110,724.19

- The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 23rd October, 2018 and thereafter approved by the Board of Directors of the Company at its meeting held on 31st October, 2018.
- 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.
- Commencing quarter ended 30th September 2017, the Company had transitioned 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 current quarter are not comparable with the corresponding ones for the quarter and half year ended 30th September, 2017 and the year ended 31st March, 2018.
- The Company has adopted IND AS 115 "Revenue from Contracts with Customers" effective 1st April, 2018 using the full retrospective method. The standard is applied to contracts that are not completed as at the date of the initial application and the comparable periods for which the results have been published above. The impact of adoption of the standard have been adjusted in the results of the current quarter and results of the comparable periods have been restated.
- Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.

Mumbai, 31st October, 2018

R N Murthy
Managing Director
(DIN : 06770611)