

The Tinsplate Company of India Limited

REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003
AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH JUNE, 2005

[Rs./Lakhs]

PARTICULARS	THREE MONTHS ENDED		YEAR ENDED
	30.06.2005 (AUDITED)	30.06.2004 (UNAUDITED)	31.03.2005 (AUDITED)
1. Net Sales / Income from Operations (Note 1)			
Sales	5,003.63	941.89	7,524.08
Conversion charges	4,300.75	4,703.57	17,616.79
Benefits under Duty Free Replenishment Certificate/Duty Entitlement Pass Book Scheme	108.12	137.40	749.79
Sales and Conversion Charges (Gross)	9,412.50	5,782.86	25,890.66
Less: Excise duty on Sales	446.42	74.21	554.92
Sales and Conversion Charges (Net)	8,966.08	5,708.65	25,335.74
2. Other Income	186.35	155.09	1,012.59
Total Income	9,152.43	5,863.74	26,348.33
3. Total Expenditure:			
a) (Increase)/Decrease in stock-in-trade	(557.13)	141.10	(348.71)
b) Consumption of Raw Materials	3,578.87	554.49	5,490.06
c) Staff Cost	1,274.95	1,170.35	4,570.37
d) Stores & Consumables	624.56	604.18	2,012.04
e) Power, Fuel, etc	1,080.57	980.49	3,960.22
f) Other Expenditure (Includes Freight & Handling, Repair & Maintenance etc.)	1,156.64	745.22	3,852.88
Profit before Depreciation, Interest & Tax (1+2-3)	1,993.97	1,667.91	6,811.47
5. Interest	364.09	457.45	1,709.83
Profit before Depreciation & Tax (4-5)	1,629.88	1,210.46	5,101.64
7. Depreciation	483.35	465.66	1,888.69
Profit before Tax	1,146.53	744.80	3,212.95
9. Provision for current taxation (Note - 2a)	105.00	-	165.00
10. Provision for Fringe Benefit Tax	20.00	-	-
Profit after current Tax	1,021.53	744.80	3,047.95
12. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2,890.91	2,890.91	2,890.91
13. Paid up Preference Share Capital (face value of preference share is Rs.100/- each)	11,233.00	11,233.00	11,233.00
14. Reserves (Excluding revaluation reserve)			531.25
15. Basic Earning Per Share - (Rupees) (Equity Shares) - not annualized	3.52	2.57	10.51
16. Diluted Earning Per Share - (Rupees) (Equity Share) - Not annualized (Note - 4)			
17. Aggregate of non promoter Shareholding :			
No of Equity Shares	19,656,889	19,656,889	19,656,889
Percentage of share holding	67.77%	67.77%	67.77%

Notes:

- Actual production (Including Conversion)

	Three months ended		Year ended
	30.06.2005 (in MT)	30.06.2004 (in MT)	31.03.2005
a) Cold Rolled Coils *	45,344	41,712	167,217
b) Electrolytic Tinplate			
- own production	10,934	1,855	15,045
- on conversion account	27,485	31,351	125,620
	<u>38,419</u>	<u>33,206</u>	<u>140,665</u>

* Includes 39005 MT (2004-05 : 142612 MT ; corresponding previous period: 33642 MT) transferred to Electrolytic Tinplate production
- Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation.
 - Period end net deferred tax assets arising mainly out of unabsorbed tax depreciation, carried forward tax losses etc., have not been recognized in these accounts as a measure of prudence in keeping with Accounting Standard (AS) - 22, issued by the Institute of Chartered Accountants of India (ICAI).
- The Company's operations predominantly in manufacture of Electrolytic Tinplate, in course of which certain intermediate product, namely, Full Hard Cold -Rolled coils in small quantity are also produced and marketed. The Company is managed organizationally as a unified entity catering predominantly to the domestic market along with export to a few countries with similar economic environment and, therefore, according to the management, this is a single segment company as envisaged in AS-17 issued by ICAI.
- According to a legal opinion the right of conversion of the Non-Cumulative Optionally Convertible Preference Shares (OCPS) into Equity Shares, if and when exercised would be as per SEBI guidelines prevailing at the time of exercising the option. Therefore number of potential Equity Shares and diluted Earnings per Share (EPS) are not currently ascertainable.
- Total number of investors complaints pending at the beginning of the quarter : Nil , Received during the quarter : 1, disposed off : 1 and pending at the end of the quarter : Nil.
- Figures for the corresponding period have been rearranged and regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 15th of July, 2005.

Mumbai
15th July, 2005

By: Order of the Board
B L RAINA
Managing Director