

The Tinsplate Company of India Limited

REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

[Rs./Lakhs]

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.06.2009	30.06.2008	31.03.2009
1. (a) Net Sales / Income from Operations (Note 1)			
Sales	9,249.28	5,867.91	32,650.36
Conversion charges	10,483.80	5,628.48	33,805.83
Sales and Conversion Charges (Gross)	19,733.08	11,496.39	66,456.19
Less: Excise duty on Sales	200.02	4.72	427.18
Sales and Conversion Charges (Net)	19,533.06	11,491.67	66,029.01
(b) Other Operating Income	300.27	39.64	162.51
Total	19,833.33	11,531.31	66,191.52
2. Expenditure:			
a) (Increase)/Decrease in Stock-in-trade and Work-in-progress	349.31	(171.59)	(355.03)
b) Consumption of Raw Materials	2,339.34	24.17	7,147.61
c) Purchase of Traded Goods	6,195.91	5,217.22	24,702.16
d) Employees Cost	2,013.06	1,609.85	7,305.09
e) Stores and Consumables	1,020.89	914.51	4,287.93
f) Power, Fuel, etc	1,394.98	1,213.52	5,204.32
g) Depreciation	838.14	578.36	2,805.76
h) Other Expenditure	1,733.47	1,363.50	7,260.59
i) Total	15,885.10	10,749.54	58,358.43
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	3,948.23	781.77	7,833.09
4. Other Income	213.86	188.22	942.70
5. Profit before Interest & Exceptional Items (3+4)	4,162.09	969.99	8,775.79
6. Interest	816.09	287.60	2,508.57
7. Profit after Interest but before Exceptional Items (5 - 6)	3,346.00	682.39	6,267.22
8. Exceptional items	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	3,346.00	682.39	6,267.22
10. Tax Expense (Note - 2)			
Provision for Current Taxation	400.00	77.00	703.00
MAT Credit	(400.00)	-	(703.00)
Provision for Fringe Benefit Tax	15.00	9.00	62.73
Deferred tax Debit/(Credit)	1,140.94	252.96	2,724.31
Total	1,155.94	338.96	2,787.04
11. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9 - 10)	2,190.06	343.43	3,480.18
12. Extraordinary Item (net of Tax Expense)	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11 - 12)	2,190.06	343.43	3,480.18
14. Paid up Equity Share Capital (face value of Equity Share is Rs. 10/- each)	2,892.43	2,892.43	2,892.43
15. Paid up Preference Share Capital (face value of Preference Share is Rs.100/- each)	11,233.00	11,233.00	11,233.00
16. Reserves (excluding revaluation reserve) as per Balance Sheet of the previous accounting year			4,604.07
17. Earnings Per Share (EPS)			
Earnings Per Share - Basic and Diluted (not annualized for the quarter) (Note - 4)	7.61	1.19	6.76
18. Public Shareholding :			
- No of Equity Shares	19,482,790	19,544,990	19,482,790
- Percentage of shareholding	67.67%	67.88%	67.67%
19. Promoters and promoter group shareholding			
a) Pledge / Encumbered			
- Number of Equity Shares	Nil		Nil
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	Nil		Nil
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	Nil		Nil
b) Non-Encumbered			
- Number of Equity Shares	9,311,111		9,311,111
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	100.00%		100.00%
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	32.33%		32.33%

Notes:

1. Actual production (Including Conversion)	QUARTER ENDED		Year Ended
	30.06.2009	30.06.2008	31.03.2009
	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *			
- own production	22	14	1,588
- on conversion account	46,254	46,718	179,935
	46,276	46,732	181,523
* Includes transferred to Electrolytic Tinplate production	45,442	46,013	177,129
b) Electrolytic Tinplate **			
- own production	4,710	-	10,054
- on conversion account	46,523	41,663	175,518
	51,233	41,663	185,572
** Includes transferred to Printing and Lacquered production	3,419	4,101	15,802
c) Printing and Lacquered Tinplate			
- own production	155	12	506
- on conversion account	3,457	4,005	15,341
	3,612	4,017	15,847

2. (a). Current Taxation represents Minimum Alternate Tax in view of unabsorbed depreciation.
(b). Based on the principle set in the Announcement made by The Institute of Chartered Accountants of India relating to "Accounting for Taxes on Income in Interim Financial Results in the context of the Finance Bill, 2004", Tax Expense (Item 10 above) has been computed without considering changes in the tax laws and tax rates as proposed in the Finance Bill 2009 on 8th July, 2009.
3. The Company's operations predominantly are manufacture of Electrolytic Tinplate, in course of which certain intermediate products, namely Full Hard Cold Rolled Coils in small quantity are also produced and marketed. The Company is managed organizationally as an unified entity and according to the management, this is a single segment company as envisaged in AS-17 issued pursuant to the Companies (Accounting Standards) Rules, 2006.
4. (a). Based on a legal opinion obtained by the Company, the option to convert 11233000 Non Cumulative Optionally Convertible Preference Shares of Rs.100/- each into Equity Shares of the Company is not available as per the existing SEBI Guidelines. Accordingly such shares have not been considered as Potential Equity Shares for the purpose of computation of Diluted Earnings per share. Previous period's figure has also been rearranged to facilitate comparison.
(b). In keeping with the applicable Accounting Standard, Earning Per Share (EPS) for the year ended 31st March, 2009 has been calculated after considering proposed dividend on the aforesaid Non Cumulative Preference Shares provided for in the related annual financial statements; whereas no such dividend has been provided for and considered in calculation of EPS in respect of the quarters ended 30th June, 2008 and 30th June, 2009.
5. Total number of investors complaints pending at the beginning of the quarter : 1, received during the quarter : 1, disposed off 2 : and pending at the end of the quarter : Nil
6. Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
7. The above results have been reviewed and recommended by the Audit Committee of the Board and thereafter taken on record by the Board of Directors of the Company at its meeting of date.

By Order of the Board