

THE TINPLATE 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, 2010

[Rs/Lakhs]

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.06.2010	30.06.2009	31.03.2010
1. (a) Net Sales / Income from Operations (Note 1)			
Sales	17,575.38	9,249.28	43,675.89
Conversion Charges	6,405.68	10,483.80	35,346.21
Sales and Conversion Charges (Gross)	23,981.06	19,733.08	79,022.10
Less: Excise duty on Sales	537.15	200.02	1,021.98
Sales and Conversion Charges (Net)	23,443.91	19,533.06	78,000.12
(b) Other Operating Income	198.83	300.27	1,314.94
Total	23,642.74	19,833.33	79,315.06
2. Expenditure:			
a) (Increase)/Decrease in Stock-in-trade and Work-in-progress	(1,215.96)	349.31	(335.84)
b) Consumption of Raw Materials	9,694.39	2,339.34	17,247.48
c) Purchase of Traded Goods	6,253.09	6,195.91	22,674.96
d) Employees Cost	1,727.09	2,013.06	7,089.05
e) Stores and Consumables	1,218.94	1,020.89	4,553.40
f) Power, Fuel, etc	1,542.32	1,394.98	5,607.43
g) Depreciation	847.84	838.14	3,364.11
h) Other Expenditure	2,442.72	1,733.47	7,839.18
i) Total	22,510.43	15,885.10	68,039.77
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	1,132.31	3,948.23	11,275.29
4. Other Income	302.76	213.86	986.73
5. Profit before Interest & Exceptional Items (3+4)	1,435.07	4,162.09	12,262.02
6. Interest	231.02	816.09	2,109.18
7. Profit after Interest but before Exceptional Items (5 - 6)	1,204.05	3,346.00	10,152.84
8. Exceptional items	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	1,204.05	3,346.00	10,152.84
10. Tax Expense			
Provision for Current Taxation	240.00	400.00	1,779.62
MAT Credit	-	(400.00)	(522.19)
Provision for Fringe Benefit Tax	-	15.00	2.34
Deferred Tax Charge/(Credit)	(113.44)	1,140.94	2,177.93
Total	126.56	1,155.94	3,437.70
11. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9 - 10)	1,077.49	2,190.06	6,715.14
12. Extraordinary Item (net of Tax Expense)	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11 - 12)	1,077.49	2,190.06	6,715.14
14. Paid up Equity Share Capital(face value of Equity Share is Rs. 10/- each)	7,209.38	2,892.43	7,209.38
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			23,705.89
17. Earnings Per Share (EPS)			
Earnings Per Share - Basic (not annualized for the quarter) (Note - 3)	1.50	7.61	11.01
Earnings Per Share - Diluted (not annualized for the quarter) (Note - 3)	1.08	7.61	8.64
18. Public Shareholding :			
- No of Equity Shares	39,412,428	19,482,790	39,412,428
- Percentage of shareholding	54.77%	67.67%	54.77%
19. Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
- Number of Equity Shares	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	Nil	Nil	Nil
b) Non-Encumbered			
- Number of Equity Shares	32,551,001	9,311,111	32,551,001
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	45.23%	32.33%	45.23%

Contd.....

Notes:

1. Actual production (Including Conversion)	QUARTER ENDED		Year Ended
	30.06.2010 (in MT)	30.06.2009 (in MT)	31.03.2010 (in MT)
a) Cold Rolled Coils *			
- own production	-	22	130
- on conversion account	48,375	46,254	193,013
	<u>48,375</u>	<u>46,276</u>	<u>193,143</u>
* Includes transferred to Electrolytic Tinplate production	47,494	45,442	189,938
b) Electrolytic Tinplate **			
- own production	18,802	4,710	36,682
- on conversion account	44,863	46,523	190,388
	<u>63,665</u>	<u>51,233</u>	<u>227,070</u>
** Includes transferred to Printing and Lacquered production	3,912	3,419	17,245
c) Printing and Lacquered Tinplate			
- own production	870	155	1,782
- on conversion account	2,978	3,457	15,523
	<u>3,848</u>	<u>3,612</u>	<u>17,305</u>

2. 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.
3. (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.
- (b) In keeping with the applicable Accounting Standard, Earning Per Share (EPS) for the year ended 31st March, 2010 have been calculated after considering proposed dividend on the aforesaid Non Cumulative Preference Shares provided for in the related annual financial statements. Such dividend has not been provided for and considered in calculation of EPS in respect of the quarters ended 30th June, 2009 and 30th June, 2010.
4. Total number of investors complaints pending at the beginning of the quarter : Nil , received during the quarter : 6, disposed off 6 : and pending at the end of the quarter : Nil
5. Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
6. The above results have been reviewed and recommended by the Audit Committee of the Board and thereafter approved by the Board of Directors of the Company at its meeting of even date.

By Order of the Board

Mumbai
30th July, 2010

TARUN KUMAR DAGA
Managing Director