

The Tinplate Company of India Limited

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

[Rs./Lakhs]

PARTICULARS	THREE MONTHS ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2005 (Column 1) (AUDITED)	30.09.2004 (Column 2) (UNAUDITED)	30.09.2005 (Column 3) (AUDITED)	30.09.2004 (Column 4) (UNAUDITED)	31.03.2005 (Column 5) (AUDITED)
1. Net Sales / Income from Operations (Note 2)					
Sales	3,954.17	1,593.48	8,957.80	2,535.37	7,524.08
Conversion charges	4,665.55	3,982.75	8,966.30	8,686.32	17,616.79
Export Incentive	84.50	288.53	192.62	425.93	749.79
Sales and Conversion Charges (Gross)	8,704.22	5,864.76	18,116.72	11,647.62	25,890.66
Less: Excise duty on Sales	495.39	194.29	941.81	268.50	554.92
Sales and Conversion Charges (Net)	8,208.83	5,670.47	17,174.91	11,379.12	25,335.74
2. Other Income	194.66	349.44	381.01	504.53	1,012.59
Total Income	8,403.49	6,019.91	17,555.92	11,883.65	26,348.33
3. Total Expenditure:					
a) (Increase)/Decrease in stock-in-trade	(506.07)	(23.21)	(1,063.20)	117.89	(348.71)
b) Consumption of Raw Materials	2,850.48	1,108.57	6,429.35	1,663.06	5,490.06
c) Staff Cost	1,288.33	1,174.14	2,563.28	2,344.49	4,570.37
d) Stores & Consumables	574.44	327.40	1,199.00	931.58	2,012.04
e) Power, Fuel, etc	1,023.59	969.26	2,104.16	1,949.75	3,960.22
f) Other Expenditure (Includes Freight & Handling, Repair & Maintenance etc.)	1,089.43	1,072.16	2,246.07	1,817.38	3,852.88
4. Profit before Depreciation, Interest & Tax (1+2-3)	2,083.29	1,391.59	4,077.26	3,059.50	6,811.47
5. Interest	372.19	431.34	736.28	888.79	1,709.83
6. Profit before Depreciation & Tax (4-5)	1,711.10	960.25	3,340.98	2,170.71	5,101.64
7. Depreciation	483.84	509.01	967.19	974.67	1,888.69
8. Profit before Tax	1,227.26	451.24	2,373.79	1,196.04	3,212.95
9. Provision for current taxation (Note - 3a)	105.00	50.00	210.00	50.00	165.00
10. Provision for Fringe Benefit Tax	30.00	-	50.00	-	-
11. Profit after current Tax	1,092.26	401.24	2,113.79	1,146.04	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	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	11,233.00	11,233.00
14. Reserves (Excluding revaluation reserve)					531.25
15. Basic Earning Per Share - (Rupees) (Equity Shares) - not annualized	3.77	1.38	7.28	3.95	10.51
16. Diluted Earning Per Share - (Rupees) (Equity Share) - Not annualized (Note - 5)					
17. Aggregate of non promoter Shareholding :					
No of Equity Shares	19,656,889	19,656,889	19,656,889	19,656,889	19,656,889
Percentage of share holding	67.77%	67.77%	67.77%	67.77%	67.77%

Notes:

1. The Company's accumulated loss of Rs. 1897.66 lakhs as on 31st March 2005, has been fully wiped out during the half year ended 30th September 2005.
2. Actual production (Including Conversion)

	Three months ended		HALF YEAR ENDED		Year ended
	30.09.2005 (in MT)	30.09.2004 (in MT)	30.09.2005 (in MT)	30.09.2004 (in MT)	31.03.2005 (in MT)
a) Cold Rolled Coils *	45,013	38,540	90,367	80,252	167,217
* Includes transferred to Electrolytic Tinplate productio	37,422	32,886	76,427	66,528	142,612
b) Electrolytic Tinplate					
- own production	7,256	3,336	18,190	5,191	15,045
- on conversion account	30,201	29,414	57,686	60,765	125,620
	<u>37,457</u>	<u>32,750</u>	<u>75,876</u>	<u>65,956</u>	<u>140,665</u>
3. a) Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation.
b) 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).
4. The Company's operations predominantly 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.
5. 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.
6. Total number of investors complaints pending at the beginning of the quarter : Nil , Received during the quarter : Nil , disposed off : Nil and pending at the end of the quarter : Nil .
7. Figures for the corresponding period have been rearranged and regrouped wherever necessary.
8. The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 13th of October, 2005.

Kolkata
Kolkata
13th October, 2005

By, Order of the Board
B L RAINA
Managing Director