

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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2007

(Rs./Lakhs)

PARTICULARS	THREE MONTHS ENDED		SIX MONTHS ENDED		Year Ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
1. Net Sales / Income from Operations (Note 1)					
Sales	5,027.59	6,379.64	8,933.27	13,767.72	26,155.43
Conversion charges	4,873.69	4,640.74	9,294.87	8,771.09	20,474.30
Sales and Conversion Charges (Gross)	9,901.28	11,020.38	18,228.14	22,538.81	46,629.73
Less: Excise duty on Sales	103.67	314.01	279.17	834.36	1,155.66
Sales and Conversion Charges (Net)	9,797.61	10,706.37	17,948.97	21,704.45	45,474.07
2. Other Income (Note - 5)	327.32	288.85	825.17	460.47	1,535.89
Total Income (1+2)	10,124.93	10,995.22	18,774.14	22,164.92	47,009.96
3. Total Expenditure:					
a) (Increase)/Decrease in stock-in-trade	30.28	348.71	(81.31)	(348.58)	152.28
b) Consumption of Raw Materials	473.36	1,036.47	1,374.68	4,997.40	6,496.20
c) Purchase of Finished Goods	4,125.83	3,998.84	6,846.13	6,066.37	16,018.50
d) Staff Cost	1,510.75	1,365.27	3,040.75	2,729.66	5,624.13
e) Stores and Consumables	772.62	528.69	1,534.31	1,066.48	2,502.09
f) Power, Fuel, etc	1,139.24	1,173.62	2,250.31	2,300.03	4,552.71
g) Depreciation (Note - 6)	560.64	562.39	1,120.55	1,122.47	2,261.60
h) Other Expenditure	1,030.16	1,069.32	1,808.19	2,250.59	4,780.29
4. Profit before Interest and Tax (1+2-3)	482.05	911.91	880.53	1,980.50	4,622.16
5. Interest	450.80	408.51	778.37	764.46	1,553.57
6. Profit before Tax (4-5)	31.25	503.40	102.16	1,216.04	3,068.59
7. Provision for current taxation (Note - 2)	2.00	60.00	11.00	140.00	358.45
8. MAT Credit	-	(60.00)	-	(140.00)	(350.00)
9. Provision for Fringe Benefit Tax	15.00	20.00	25.00	35.00	86.35
10. Deferred tax Debit/(Credit)	25.30	181.11	55.85	424.01	1,085.70
11. Profit after Tax (6-7-8-9-10)	(11.05)	302.29	10.31	757.03	1,888.09
12. Paid up Equity Share Capital(face value of equity share is Rs. 10/- each)	2,899.80	2,890.91	2,899.80	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)					2,676.99
15. Basic Earnings Per Share - (Rupees) (Equity Shares) - not annualized	(0.04)	1.04	0.04	2.61	6.51
16. Diluted Earnings Per Share - (Rupees) (Equity Shares) - not annualized	(0.04)	0.71	0.02	1.76	4.38
17. Aggregate of Public Shareholding :					
No of Equity Shares	19,756,889	19,656,889	19,756,889	19,656,889	19,756,889
Percentage of shareholding	68.11%	67.77%	68.11%	67.77%	68.11%

Notes:

1. Actual production (Including Conversion)	Three months ended		Six months ended		Year Ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *	46,919	45,590	90,042	87,534	178,841
* Includes transferred to Electrolytic Tinplate production	41,130	40,137	80,825	79,305	160,152
b) Electrolytic Tinplate					
- own production	1,139	2,239	3,005	13,391	15,840
- on conversion account	40,315	34,851	76,435	64,208	141,591
	41,454	37,090	79,440	77,599	157,431

2. Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation.

3. The company's operations predominantly is 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 an unified entity and all its assets other than export debtors are located in India

Sales (gross) without considering export incentive for the 6 months period ended 30th September, 2007 of Rs. 8705.60 lakhs (Quarter ended 30.09.07-Rs. 4878.45 lakhs, 6 months ended 30.09.2006-Rs.13479.23 lakhs, Quarter ended 30.09.2006-Rs. 6287.21 lakhs) includes domestic sales of Rs. 1967.23 lakhs (Quarter ended 30.09.07-Rs. 724.09 lakhs, 6 months ended 30.09.2006-Rs. 5815.95 lakhs, Quarter ended 30.09.2006-Rs. 2115.65 lakhs). Details of export sales and period end debtors (being related capital employed overseas), are as follows:

(i) Sales-	Three months ended		Six months ended		Year Ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
Asia	4,154.37	4,171.66	6,738.37	7,663.38	17,479.01
Europe	3,731.93	2,945.24	5,800.06	6,678.83	14,239.23
Others	358.80	584.88	804.93	911.68	2,405.01
(ii) Debtors (net of advances)	63.64	641.54	133.38	72.87	834.77
Asia	79.37	947.14	79.37	947.14	(94.48)
Europe	112.90	791.05	112.90	791.05	(79.16)
Others	(28.39)	100.00	(28.39)	100.00	(14.81)
	(5.14)	56.09	(5.14)	56.09	(0.51)

4. Pursuant to The Companies (Accounting Standard) Rules 2006 becoming applicable to the Company w.e.f. 1st April, 2007, exchange gain(net) for the 6 months period ended 30th September,2007 of Rs. 77.54 lakhs [Quarter ended 30.09.07-exchange loss (net) of Rs. 0.34 lakhs] on Foreign Currency Loans taken for acquisition of certain imported Fixed Assets (hitherto adjusted with the carrying amount of such fixed assets) is now recognised as income, thereby increasing profit by the corresponding amount.

5. Other Income includes profit on cancellation of forward exchange contract for the 6 months period ended 30th September,2007 of Rs.170.65 lakhs (Quarter ended 30.09.07-Rs. 53.81 lakhs and old liabilities and provisions no longer required written back for the 6 months period ended 30th September,2007 of Rs. 78.29 lakhs (Quarter ended 30.09.07-Nil, 6 months ended 30.09.2006-Rs. 50.01 lakhs, Quarter ended 30.09.2006-Rs.45.63 lakhs)

6. Depreciation charge on certain items of Plant & Machinery for the 6 months period ended 30th September,2007 is lower by Rs. 67.44 lakhs (Quarter ended 30.09.07-Rs 33.72 lakhs) , resulting from their re-classification (based on a technical assessment) as continuous process plant in keeping with Schedule XIV to The Companies Act, 1956 .

7. 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.

8. Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.

9. The above results have been taken on record by the Board of Directors of the company in its meeting of date.

Mumbai
18th October,2007

By: Order of the Board
B L RAINA
Managing Director