

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 SEPTEMBER, 2008

[Rs./Lakhs]

PARTICULARS	THREE MONTHS ENDED		SIX MONTHS ENDED		YEAR ENDED
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1. (a) Net Sales / Income from Operations (Note 1)					
Sales	6,238.96	5,027.59	12,106.87	8,933.27	19,988.32
Conversion charges	9,267.52	4,873.69	14,896.00	9,294.87	20,243.43
Sales and Conversion Charges (Gross)	15,506.48	9,901.28	27,002.87	18,228.14	40,231.75
Less: Excise duty on Sales	2.16	103.67	6.88	279.17	347.73
Sales and Conversion Charges (Net)	15,504.32	9,797.61	26,995.99	17,948.97	39,884.02
(b) Other operating Income	68.37	82.68	108.01	261.69	253.88
Total	15,572.69	9,880.29	27,104.00	18,210.66	40,137.90
2. Expenditure:					
a) (Increase)/Decrease in stock-in-trade and work-in-progress	(127.81)	30.28	(299.40)	(81.31)	453.31
b) Consumption of Raw Materials	138.95	473.36	163.12	1,374.68	1,449.98
c) Purchase of traded goods	5,761.69	4,125.83	10,978.91	6,846.13	16,860.52
d) Employees Cost (Note - 6)	2,744.90	1,510.75	4,354.75	3,040.75	5,901.56
e) Stores and Consumables	946.99	772.62	1,861.50	1,534.31	3,174.17
f) Power, Fuel, etc	1,332.32	1,139.24	2,545.84	2,250.31	4,555.75
g) Depreciation	578.38	560.64	1,156.74	1,120.55	2,259.92
h) Other Expenditure	2,009.79	1,030.16	3,373.29	1,808.19	4,430.58
i) Total	13,385.21	9,642.88	24,134.75	17,893.61	39,085.79
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	2,187.48	237.41	2,969.25	317.05	1,052.11
4. Other Income	265.90	244.64	454.12	563.48	1,019.23
5. Profit before Interest & Exceptional Items (3+4)	2,453.38	482.05	3,423.37	880.53	2,071.34
6. Interest	529.97	450.80	817.57	778.37	1,263.76
7. Profit after interest but before Exceptional Items (5 - 6)	1,923.41	31.25	2,605.80	102.16	807.58
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	1,923.41	31.25	2,605.80	102.16	807.58
10. Tax Expense					
Provision for current taxation (Note - 2)	294.93	2.00	371.93	11.00	84.13
Provision for Fringe Benefit Tax	23.63	15.00	32.63	25.00	50.00
Deferred tax Debit/(Credit)	909.88	25.30	1,162.84	55.85	278.96
Total	1,228.44	42.30	1,567.40	91.85	413.09
11. Net Profit from Ordinary Activities after Tax (9 - 10)	694.97	(11.05)	1,038.40	10.31	394.49
12. Extraordinary Item (net of Tax expense Nil)	-	-	-	-	-
13. Net Profit for the period (11 - 12)	694.97	(11.05)	1,038.40	10.31	394.49
14. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2,892.43	2,899.80	2,892.43	2,899.80	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	11,233.00	11,233.00
16. Reserves (Excluding revaluation reserve)					3,079.72
17. Earnings Per Share (EPS)					
Earnings Per Share - Basic (not annualized)	2.41	(0.04)	3.61	0.04	1.36
- Diluted (not annualized)	1.29	(0.04)	2.09	0.02	0.79
18. Public Shareholding :					
- No of Equity Shares	19,540,728	19,756,889	19,540,728	19,756,889	19,756,889
- Percentage of shareholding	67.86%	68.11%	67.86%	68.11%	66.88%

Notes:

1. Actual production (Including Conversion)	THREE MONTHS ENDED		SIX MONTHS ENDED		Year Ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *					
- own production	316	1,740	330	4,492	4,722
- on conversion account	47,190	45,179	93,908	85,550	180,524
	47,506	46,919	94,238	90,042	185,246
* Includes transferred to Electrolytic Tinplate production	45,699	41,130	91,712	80,825	168,316
b) Electrolytic Tinplate **					
- own production	279	1,139	279	3,005	3,214
- on conversion account	44,034	40,315	85,696	76,435	164,919
	44,313	41,455	85,975	79,440	168,133
** Includes transferred to Printing and Lacquered production	4,780	3,739	8,881	7,425	15,572
c) Printing and Lacquered Tinplate					
- own production	-	70	12	70	71
- on conversion account	4,854	3,942	8,859	7,491	15,383
	4,854	4,012	8,871	7,561	15,454

- Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation.
- 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 according to the management, this is a single segment company as envisaged in AS-17 issued pursuant to the Companies (Accounting Standards) Rules, 2006.
- Other expenditure includes provision for Contingencies Rs. 300.00 lakhs made during three months ended 30.09.2008, towards certain overdue claims, the eventual recoverability of which cannot be ascertained at this stage.
- The Second Electrolytic Tinplate line of 2,00,000 tonnes per annum capacity commenced commercial production from 1st October, 2008.
- Unamortised balance of Employee Benefit (hitherto amortised under transitional provisions of Accounting Standard 15) of Rs. 1081.66 lakhs as at 30th June, 2008 has been charged off during the quarter ended 30th September, 2008. This has resulted in an additional charge of Rs. 927.15 lakhs for the quarter.
- 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.
- Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- The above results have been taken on record by the Board of Directors of the company in its meeting of date.

Mumbai
23rd October, 2008

By. Order of the Board
B L RAINA
Managing Director