

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 NINE MONTHS ENDED 31ST DECEMBER, 2008

[Rs./Lakhs]

PARTICULARS	THREE MONTHS ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1. (a) Net Sales / Income from Operations (Note 1)					
Sales	9,424.72	5,756.99	21,531.59	14,690.26	19,988.32
Conversion charges	8,773.78	5,442.93	23,669.78	14,737.80	20,243.43
Sales and Conversion Charges (Gross)	18,198.50	11,199.92	45,201.37	29,428.06	40,231.75
Less: Excise duty on Sales	150.55	49.78	157.43	328.95	347.73
Sales and Conversion Charges (Net)	18,047.95	11,150.14	45,043.94	29,099.11	39,884.02
(b) Other operating Income	33.35	39.01	141.36	279.99	253.88
Total	18,081.30	11,189.15	45,185.30	29,379.10	40,137.90
2. Expenditure:					
(a) (Increase)/Decrease in stock-in-trade and work-in-progress	(820.34)	421.32	(1,119.74)	340.01	453.31
(b) Consumption of Raw Materials	3,759.14	55.82	3,922.26	1,430.50	1,449.98
(c) Purchase of traded goods	7,194.01	5,168.73	18,172.92	12,014.86	16,860.52
(d) Employees Cost	1,567.78	1,499.98	5,922.53	4,540.73	5,901.56
(e) Stores and Consumables	1,120.40	822.80	2,981.90	2,357.11	3,174.17
(f) Power, Fuel, etc	1,311.44	1,172.02	3,857.28	3,422.33	4,555.75
(g) Depreciation	822.20	564.49	1,978.94	1,685.04	2,259.92
(h) Other Expenditure	1,882.16	1,271.56	5,269.65	3,059.04	4,430.58
(i) Total	16,836.79	10,976.72	40,985.74	28,849.62	39,085.79
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	1,244.51	212.43	4,199.56	529.48	1,052.11
4. Other Income	258.03	241.58	726.35	805.06	1,019.23
5. Profit before Interest & Exceptional Items (3+4)	1,502.54	454.01	4,925.91	1,334.54	2,071.34
6. Interest	898.02	236.20	1,715.59	1,014.57	1,263.76
7. Profit after Interest but before Exceptional Items (5 - 6)	604.52	217.81	3,210.32	319.97	807.58
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	604.52	217.81	3,210.32	319.97	807.58
10. Tax Expense					
Provision for current taxation (Note - 2)	18.07	21.13	390.00	32.13	84.13
Provision for Fringe Benefit Tax	15.00	10.00	47.63	35.00	50.00
Deferred tax Debit/(Credit)	317.75	118.97	1,480.59	174.82	278.96
Total	350.82	150.10	1,918.22	241.95	413.09
11. Net Profit from Ordinary Activities after Tax (9 - 10)	253.70	67.71	1,292.10	78.02	394.49
12. Extraordinary Item (net of Tax expense Nil)	-	-	-	-	-
13. Net Profit for the period (11 - 12)	253.70	67.71	1,292.10	78.02	394.49
14. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2,892.43	2,899.89	2,892.43	2,899.89	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)	0.88	0.23	4.49	0.27	1.36
- Diluted (not annualized)	0.44	0.13	2.60	0.16	0.79
18. Public Shareholding :					
- No of Equity Shares	19,482,790	19,756,889	19,482,790	19,756,889	19,756,889
- Percentage of shareholding	67.67%	68.11%	67.67%	68.11%	66.88%

Notes:

1. Actual production (Including Conversion)	THREE MONTHS ENDED		NINE MONTHS ENDED		Year Ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *					
- own production	1,226	265	1,556	4,757	4,722
- on conversion account	40,647	47,098	134,555	132,648	180,524
	41,873	47,363	136,111	137,405	185,246
* Includes transferred to Electrolytic Tinplate production	40,879	44,037	132,591	124,862	168,316
b) Electrolytic Tinplate **					
- own production	3,046	193	3,325	3,198	3,214
- on conversion account	44,891	45,012	130,587	121,447	164,919
	47,937	45,205	133,912	124,645	168,133
** Includes transferred to Printing and Lacquered production	3,086	4,318	11,967	11,743	15,572
c) Printing and Lacquered Tinplate					
- own production	194	-	206	70	71
- on conversion account	2,884	4,088	11,743	11,579	15,383
	3,078	4,088	11,949	11,649	15,454

2. Current taxation represents Minimum Alternate Tax in view of 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 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. Considering the current market scenario, the quarter-end inventory carrying values have been written down by Rs 1646 lacs taking into account their estimated net realisable value .
5. The Second Electrolytic Tinplate line of 2,00,000 tonnes per annum capacity commenced commercial production from 1st October, 2008.
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 / previous year have been rearranged and regrouped wherever necessary.
8. The above results have been taken on record by the Board of Directors of the company in its meeting of date.

Kolkata
16th January, 2009

By, Order of the Board
B L RAINA
Managing Director