

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, 2011

PARTICULARS	[Rupees in Lakhs]					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1. (a) Net Sales / Income from Operations (Note 1)						
Sales	4,389.88	8,003.53	7,989.05	18,532.48	40,032.35	48,969.67
Conversion Charges	10,487.67	9,494.21	8,106.45	28,559.83	23,677.25	31,979.42
Sales and Conversion Charges (Gross)	14,877.55	17,497.74	16,095.50	47,092.31	63,709.60	80,949.09
Less: Excise duty on Sales	19.64	12.80	303.74	103.13	1,322.24	1,731.14
Sales and Conversion Charges (Net)	14,857.91	17,484.94	15,791.76	46,989.18	62,387.36	79,217.95
(b) Other Operating Income	59.89	57.40	103.07	175.42	698.25	726.19
Total	14,917.80	17,542.34	15,894.83	47,164.60	63,085.61	79,944.14
2. Expenditure:						
a) (Increase)/Decrease in Stock-in-trade and Work-in-progress	(388.78)	531.61	197.64	(214.57)	34.13	383.55
b) Consumption of Raw Materials	329.50	13.64	3,280.80	727.11	20,289.27	23,755.54
c) Purchase of Traded Goods	3,724.21	7,170.86	3,698.28	16,365.38	15,608.11	19,723.87
d) Employees Cost	2,301.77	2,180.91	1,770.04	6,747.12	5,629.69	7,597.59
e) Stores and Consumables	2,005.47	1,559.00	1,212.86	5,148.22	3,755.63	5,136.00
f) Power, Fuel, etc	2,318.78	2,034.29	1,589.53	6,136.30	4,791.36	6,459.73
g) Depreciation	1,238.09	1,168.40	963.86	3,439.60	2,661.82	3,634.84
h) Other Expenditure	2,321.28	2,366.71	1,789.28	6,328.38	6,025.34	8,240.17
i) Total	13,850.32	17,025.42	14,502.29	44,677.54	58,795.35	74,931.29
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	1,067.48	516.92	1,392.54	2,487.06	4,290.26	5,012.85
4. Other Income	367.76	516.10	304.97	1,206.72	926.38	1,257.06
5. Profit before Interest & Exceptional Items (3+4)	1,435.24	1,033.02	1,697.51	3,693.78	5,216.64	6,269.91
6. Interest	430.40	335.90	303.01	1,009.41	803.31	1,154.79
7. Profit after Interest but before Exceptional Items (5 - 6)	1,004.84	697.12	1,394.50	2,684.37	4,413.33	5,115.12
8. Exceptional items						
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	1,004.84	697.12	1,394.50	2,684.37	4,413.33	5,115.12
10. Tax Expense						
Provision for Current Taxation	195.00	135.00	278.00	527.00	880.00	1,051.34
MAT Credit	(195.00)	(152.00)	-	(527.00)	-	-
Provision for Fringe Benefit Tax	-	-	-	-	-	-
Deferred Tax Charge/(Credit)	164.38	650.91	325.31	1,044.81	94.24	482.83
Total	164.38	633.91	603.31	1,044.81	974.24	1,534.17
11. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9 - 10)	840.46	63.21	791.19	1,639.56	3,439.09	3,580.95
12. Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11 - 12)	840.46	63.21	791.19	1,639.56	3,439.09	3,580.95
14. Paid up Equity Share Capital (face value of Equity Share is Rs. 10/- each)	10,479.80	10,479.80	7,209.38	10,479.80	7,209.38	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	11,233.00	11,233.00	11,233.00
16. Reserves (excluding revaluation reserve) as per Balance Sheet of the previous accounting year						24,717.37
17. Earnings Per Share (EPS)						
Earnings Per Share - Basic (not annualized for the quarter) (Note - 5)	0.80	0.06	1.10	1.57	4.78	3.43
Earnings Per Share - Diluted (not annualized for the quarter) (Note - 5)	0.80	0.06	0.82	1.57	3.46	2.59
18. Public Shareholding :						
- No of Equity Shares	4,08,63,468	4,08,63,468	3,94,12,428	4,08,63,468	3,94,12,428	3,94,12,428
- Percentage of shareholding	39.04%	39.04%	54.77%	39.04%	54.77%	54.77%
19. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Equity Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered						
- Number of Equity Shares	6,38,04,170	6,38,04,170	3,25,51,001	6,38,04,170	3,25,51,001	3,25,51,001
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	60.96%	60.96%	45.23%	60.96%	45.23%	45.23%

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Notes:

1. Actual production (Including Conversion)

	QUARTER ENDED			NINE MONTHS ENDED		Year Ended
	31.12.2011 (in MT)	30.09.2011 (in MT)	31.12.2010 (in MT)	31.12.2011 (in MT)	31.12.2010 (in MT)	31.03.2011 (in MT)
a) Cold Rolled Coils *						
- own production	17	-	424	296	774	774
- on conversion account	75,448	60,713	49,830	1,95,480	1,46,860	2,01,048
	<u>75,465</u>	<u>60,713</u>	<u>50,254</u>	<u>1,95,776</u>	<u>1,47,634</u>	<u>2,01,822</u>
* Includes transferred to Electrolytic Tinplate production	73,125	58,836	49,433	1,90,421	1,44,842	1,96,958
b) Electrolytic Tinplate **						
- own production	369	75	6,321	1,252	38,789	45,895
- on conversion account	71,141	58,674	49,888	1,86,485	1,42,932	1,94,942
	<u>71,510</u>	<u>58,749</u>	<u>56,209</u>	<u>1,87,737</u>	<u>1,81,721</u>	<u>2,40,837</u>
** Includes transferred to Printing and Lacquered production	5,840	4,247	4,667	13,453	12,519	17,690
c) Printing and Lacquered Tinplate						
- own production	-	-	416	141	1,734	2,478
- on conversion account	5,641	4,259	4,275	13,139	10,652	15,181
	<u>5,641</u>	<u>4,259</u>	<u>4,691</u>	<u>13,280</u>	<u>12,386</u>	<u>17,659</u>

2. The Company's operations are predominantly in the manufacture and sale of Electrolytic Tin Mill products. The Company is managed organizationally as a 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. During the quarter under review, the Company commissioned the Temper Mill-2, a part of the second Cold Rolling Mill Project (CRM-2 Project). With the commissioning of Temper Mill-2, major facilities relating to CRM-2 Project have now been completed.

4. (a) Based on a legal opinion obtained by the Company, the option to convert 1,12,33,000 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, Earnings Per Share (EPS) for the year ended 31st March, 2011 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/nine months ended 31st December, 2010, 30th September, 2011 and 31st December, 2011.

5. Total number of investors complaints pending at the beginning of the quarter : Nil, received during the quarter : Nil, disposed off during the quarter: Nil and pending at the end of the quarter : Nil.

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

7. The above results have been reviewed and recommended by the Audit Committee at its meeting held on 23rd January, 2012 and thereafter approved by the Board of Directors of the Company at its meeting held on 30th January, 2012.