

The Tinplate Company of India Limited

REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2006

[Rs./Lakhs]

PARTICULARS	9 MONTHS ENDED	QUARTER ENDED		YEAR ENDED	YEAR ENDED
	31.12.2005 (Column 1) AUDITED	31.03.2006 (Column 2) (AUDITED)	31.03.2005 (Column 3) (UNAUDITED)	31.03.2006 (Column 4) (AUDITED)	31.03.2005 (Column 5) (AUDITED)
1. Net Sales / Income from Operations (Note 1)					
Sales	18,051.13	9,601.31	3,101.48	27,652.44	8,273.87
Conversion charges	11,797.28	3,655.26	4,780.21	15,452.54	17,616.79
Sales and Conversion Charges (Gross)	29,848.41	13,256.57	7,881.69	43,104.98	25,890.66
Less: Excise duty on Sales	1,840.11	668.83	90.10	2,508.94	554.92
Sales and Conversion Charges (Net)	28,008.30	12,587.74	7,791.59	40,596.04	25,335.74
2. Other Income	538.10	405.58	294.43	943.68	1,012.59
Total Income	28,546.40	12,993.32	8,086.02	41,539.72	26,348.33
3. Total Expenditure:					
a) (Increase)/Decrease in stock-in-trade	(1,619.95)	1,438.10	89.40	(181.85)	(348.71)
b) Consumption of Raw Materials	11,541.44	3,102.59	2,087.38	14,644.03	5,490.06
c) Purchase of Finished Goods	260.15	2,957.21	-	3,217.36	-
d) Staff Cost	3,869.80	1,250.75	1,041.30	5,120.55	4,570.37
e) Stores & Consumables	1,696.93	549.22	564.06	2,246.15	2,012.04
f) Power, Fuel, etc	3,137.28	1,065.28	1,002.25	4,202.56	3,960.22
g) Other Expenditure (Includes Freight & Handling, Repair & Maintenance etc.)	3,791.64	1,108.21	975.14	4,899.85	3,852.88
Profit before Depreciation, Interest & Tax (1+2-3)	5,869.11	1,521.96	2,326.49	7,391.07	6,811.47
5. Interest	1,135.03	334.25	380.31	1,469.28	1,709.83
6. Profit before Depreciation & Tax (4-5)	4,734.08	1,187.71	1,946.18	5,921.79	5,101.64
7. Depreciation	1,454.23	517.46	439.02	1,971.69	1,888.69
8. Profit before Tax	3,279.85	670.25	1,507.16	3,950.10	3,212.95
9. Provision for current taxation (Note - 2a)	255.00	78.00	65.00	333.00	165.00
10. Mat Credit	(255.00)	(78.00)	-	(333.00)	-
11. Provision for Fringe Benefit Tax	80.00	20.00	-	100.00	-
12. Deferred tax credit (Note - 2b)	-	(1,045.53)	-	(1,045.53)	-
13. Profit after Tax	3,199.85	1,695.78	1,442.16	4,895.63	3,047.95
14. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2890.91	2,890.91	2,890.91	2,890.91	2,890.91
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)				1,516.12	531.25
17. Basic Earning Per Share - (Rupees) (Equity Shares) - not annualized (Note - 4)	11.03	0.33	4.97	11.36	10.51
18. 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 Actual production (Including Conversion)	9 months ended	3 months ended		Year Ended	Year ended
	31.12.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *	134,155	43,291	45,510	177,446	167,217
* Includes transferred to Electrolytic Tinplate production	11,454	141,404	39,775	152,858	142,612
b) Electrolytic Tinplate					
- own production	35,381	10,240	4,800	45,621	15,045
- on conversion account	78,096	27,898	33,899	105,994	125,620
	<u>113,477</u>	<u>38,138</u>	<u>38,699</u>	<u>151,615</u>	<u>140,665</u>

2. a) Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation. Related MAT credit for the year 2005-06 has been recognized and company is confident that it would be in a position to pay normal tax within the period specified under Income Tax Act, 1961.
- b) Deferred Tax asset arising from timing difference are recognized and there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Accordingly, it has been considered prudent to recognize in this account deferred tax asset (net) Rs.1045.53 Lacs as at year end 31st March, 2006.
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 sma 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) for the year ended 31st March, 2006 Rs. 27652.44 lakhs includes domestic sales of Rs.17484.10 lakhs. Details of export sales and overseas debtors (being related capital employed overseas), are as follows:

	2005-2006 (Rs. In Lacs)	2004-2005 (Rs. In Lacs)
(i) Sales-	9,735.24	2,285.96
SAARC Countries	6,982.86	2,043.03
Middle East	1,260.42	242.93
Europe	1,374.29	-
Others	117.67	-
(ii) Debtors-	731.14	-
SAARC Countries	578.62	-
Middle East	91.79	-
Europe	39.52	-
Others	21.21	-

4. 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.

5 Total number of investors complaints pending at the beginning of the quarter : Nil , Received during the quarter : 1 , disposed off 1 : and pending at the end of the quarter : Nil.

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

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

8 The Board of Directors has recommended dividend of 12.5% on both Non Cumulative Optionally Convertible Preferential Shares and Equity Shares for the financial year 2005-06

Mumbai
25th April, 2006

By. Order of the Board
B L RAINA
Managing Director