

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, 2007

[Rs./Lakhs]

PARTICULARS	9 MONTHS ENDED	QUARTER ENDED		YEAR ENDED	YEAR ENDED
	31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
1. Net Sales / Income from Operations (Note 1)					
Sales	20,252.87	5,902.56	9,601.31	26,155.43	27,652.44
Conversion charges	14,586.82	5,887.48	3,655.26	20,474.30	15,452.54
Sales and Conversion Charges (Gross)	34,839.69	11,790.04	13,256.57	46,629.73	43,104.98
Less: Excise duty on Sales	962.61	193.05	668.83	1,155.66	2,508.94
Sales and Conversion Charges (Net)	33,877.08	11,596.99	12,587.74	45,474.07	40,596.04
2. Other Income	803.44	735.67	395.06	1,535.89	917.80
Total Income	34,680.52	12,332.66	12,982.80	47,009.96	41,513.84
3. Total Expenditure:					
a) (Increase)/Decrease in stock-in-trade	(594.89)	747.17	1,438.10	152.28	(181.85)
b) Consumption of Raw Materials	5,669.01	827.19	3,102.59	6,496.20	14,644.03
c) Purchase of Finished Goods	11,821.57	4,196.93	2,957.21	16,018.50	3,217.36
d) Staff Cost	4,152.93	1,471.20	1,250.75	5,624.13	5,120.55
e) Stores & Consumables	1,796.45	705.64	549.22	2,502.09	2,246.15
f) Power, Fuel, etc	3,463.88	1,088.83	1,065.28	4,552.71	4,202.56
g) Other Expenditure (Includes Freight & Handling, Repair & Maintenance etc.)	3,453.76	1,329.75	1,097.69	4,780.29	4,873.97
4. Profit before Depreciation, Interest & Tax (1+2-3)	4,917.81	1,965.95	1,521.96	6,883.76	7,391.07
5. Interest	1,158.30	395.27	334.25	1,553.57	1,469.28
6. Profit before Depreciation & Tax (4-5)	3,759.51	1,570.68	1,187.71	5,330.19	5,921.79
7. Depreciation	1,689.88	571.72	517.46	2,261.60	1,971.69
8. Profit before Tax	2,069.63	998.96	670.25	3,068.59	3,950.10
9. Provision for current taxation (Note - 2)	233.00	125.45	78.00	358.45	333.00
10. MAT Credit	(233.00)	(117.00)	(78.00)	(350.00)	(333.00)
11. Provision for Fringe Benefit Tax	61.35	25.00	20.00	86.35	100.00
12. Deferred tax Debit/(Credit)	709.83	375.87	(1,045.53)	1,085.70	(1,045.53)
13. Profit after Tax	1,298.45	589.64	1,695.78	1,888.09	4,895.63
14. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2,890.91	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)				2,676.99	1,516.12
17. Basic Earning Per Share - (Rupees) (Equity Shares) - not annualized	4.48	2.03	0.33	6.51	11.36
18. Diluted Earning Per Share - (Rupees) (Equity Shares) - not annualized (Note - 4)	-	-	-	-	-
19. Aggregate of public Shareholding :					
No of Equity Shares	19,756,889	19,756,889	19,656,889	19,756,889	19,656,889
Percentage of share holding	68.11%	68.11%	67.77%	68.11%	67.77%

Notes:

- Actual production (Including Conversion)

	9 months ended	Three months ended		Year ended	Year ended
	31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *	133,887	44,954	43,291	178,841	177,446
* Includes transferred to Electrolytic Tinplate production	120,017	40,135	38,313	160,152	152,858
b) Electrolytic Tinplate					
- own production	14,313	1,527	10,145	15,840	45,526
- on conversion account	103,354	38,237	27,898	141,591	105,994
	117,667	39,764	38,043	157,431	151,520
- Current taxation represents Minimum Alternate Tax in view of carry forward losses/ unabsorbed depreciation. Related MAT credit for the year ended 31st March, 2007 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.
- 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 year ended 31st March, 2007 Rs. 25601.22 lakhs includes domestic sales of Rs. 8122.21 lakhs. Details of export sales and period end debtors (being related capital employed overseas), are as follows:

	31.12.2006	Three months ended		Year ended	Year ended
	(Rs. In Lacs)	31.03.2007	31.03.2006	31.03.2007	31.03.2006
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
(i) Sales-	13,068.20	4,410.81	4,813.22	17,479.01	9,735.24
Asia	11,090.31	3,148.92	4,124.42	14,239.23	8,243.28
Europe	1,587.17	817.84	571.13	2,405.01	1,374.29
Others	390.72	444.05	117.67	834.77	117.67
(ii) Debtors-	1,585.77	15.35	731.14	15.35	731.14
Asia	1,468.66	15.35	670.41	15.35	670.41
Europe	79.02	-	39.52	-	39.52
Others	38.09	-	21.21	-	21.21
- 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.
- With adoption of AS - 15 (Revised) issued by The Institute of Chartered Accountants of India (ICAI) with effect from 1st April 2006 , the additional liability as at that date for certain employee benefits Rs. 727.22 lakhs has been adjusted against the opening reserve & surplus as per the transitional provision and the current year's charge is higher by Rs. 148.78 lakhs.
- In terms of Memorandum of Settlement dated 15th Dec 2006, certain employees of erstwhile HDP unit have been re-employed during last quarter of 2006-07 and the VRS liability pertaining to such employees provided earlier (net of unamortized balance thereon) aggregating Rs 445.88 Lakhs, no longer payable to them, have been written back in this accounts.
- 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 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.

Jamshedpur.
3rd May, 2007

By. Order of the Board
B L RAINA
Managing Director