

The Tinplate Company of India Limited
REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2009

[Rs./Lakhs]

PARTICULARS	UNAUDITED		AUDITED	
	THREE MONTHS ENDED		YEAR ENDED	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1. (a) Net Sales / Income from Operations (Note 1)				
Sales	11,118.77	5,298.06	32,650.36	19,988.32
Conversion charges	10,136.05	5,505.63	33,805.83	20,243.43
Sales and Conversion Charges (Gross)	21,254.82	10,803.69	66,456.19	40,231.75
Less: Excise duty on Sales	269.75	18.78	427.18	347.73
Sales and Conversion Charges (Net)	20,985.07	10,784.91	66,029.01	39,884.02
(b) Other operating Income	21.15	44.02	162.51	253.88
Total	21,006.22	10,828.93	66,191.52	40,137.90
2. Expenditure:				
a) (Increase)/Decrease in stock-in-trade and work-in-progress	764.71	113.30	(355.03)	453.31
b) Consumption of Raw Materials	3,225.35	19.48	7,147.61	1,449.98
c) Purchase of traded goods	6,529.24	4,845.66	24,702.16	16,860.52
d) Employees Cost	1,382.56	1,360.83	7,305.09	5,901.56
e) Stores and Consumables	1,306.03	817.06	4,287.93	3,174.17
f) Power, Fuel, etc	1,347.04	1,133.42	5,204.32	4,555.75
g) Depreciation	826.82	574.88	2,805.76	2,259.92
h) Other Expenditure	1,990.94	1,253.28	7,260.59	4,430.58
i) Total	17,372.69	10,117.91	58,358.43	39,085.79
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	3,633.53	711.02	7,833.09	1,052.11
4. Other Income	216.35	25.78	942.70	1,019.23
5. Profit before Interest & Exceptional Items (3+4)	3,849.88	736.80	8,775.79	2,071.34
6. Interest	792.98	249.19	2,508.57	1,263.76
7. Profit after Interest but before Exceptional Items (5 - 6)	3,056.90	487.61	6,267.22	807.58
8. Exceptional items	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	3,056.90	487.61	6,267.22	807.58
10. Tax Expense				
Provision for current taxation (Note - 2)	313.00	52.00	703.00	84.13
MAT Credit	(703.00)	-	(703.00)	-
Provision for Fringe Benefit Tax	15.10	15.00	62.73	50.00
Deferred tax Debit/(Credit)	1,243.72	104.14	2,724.31	278.96
Total	868.82	171.14	2,787.04	413.09
11. Net Profit from Ordinary Activities after Tax (9 - 10)	2,188.08	316.47	3,480.18	394.49
12. Extraordinary Item (net of Tax expense Nil)	-	-	-	-
13. Net Profit for the period (11 - 12)	2,188.08	316.47	3,480.18	394.49
14. Paid up Equity Share Capital (face value of equity share is Rs. 10/- each)	2,892.43	2,892.43	2,892.43	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
16. Reserves (Excluding revaluation reserve)			4,604.07	3,079.72
17. Earnings Per Share (EPS)				
Earnings Per Share - Basic and Diluted (not annualized for the quarter)	2.27	1.09	6.76	1.36
18. Public Shareholding :				
- No of Equity Shares	19,482,790	19,756,889	19,482,790	19,756,889
- Percentage of shareholding	67.67%	67.88%	67.67%	67.88%
19. Promoters and promoter group shareholding				
a) Pledge / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-Encumbered				
- Number of Shares	9,311,111	9,248,911	9,311,111	9,248,911
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	32.33%	32.12%	32.33%	32.12%

Notes:

1. Actual production (Including Conversion)	THREE MONTHS ENDED		YEAR ENDED	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *				
- own production	32	-	1,588	4,722
- on conversion account	45,380	47,876	179,935	180,524
	45,412	47,876	181,523	185,246
* Includes transferred to Electrolytic Tinplate production	44,538	43,454	177,129	168,316
b) Electrolytic Tinplate **				
- own production	6,729	3,198	10,054	3,214
- on conversion account	44,931	43,472	175,518	164,919
	51,660	46,670	185,572	168,133
** Includes transferred to Printing and Lacquered production	3,835	3,829	15,802	15,572
c) Printing and Lacquered Tinplate				
- own production	300	1	506	71
- on conversion account	3,598	3,804	15,341	15,383
	3,898	3,805	15,847	15,454

2. Current taxation represents Minimum Alternate Tax in view of unabsorbed depreciation.

3. The company's operations predominantly are manufacture of Electrolytic Tinplate, in course of which certain intermediate products, 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. The Board at its meeting held on 16th January 2009 decided to raise an amount upto Rs.380 crores through a Rights Issue of Equity Shares and Fully Convertible Debentures. The Draft Letter of Offer was filed with the Securities and Exchange Board of India(SEBI) on 17th April 2009. SEBI's initial observations have been replied to and their final observations, if any, are awaited. The terms and conditions of the issue would be determined nearer to the time of the issue.

5. The Authorised Share Capital of the Company has been increased from Rs.326.5 crores to Rs.426.5 crores through a postal ballot approved by the Shareholders.

6. The rate of dividend on Non cumulative Optionally Convertible Redeemable Preference Shares (Preference Shares) has been reduced from 12.50% per annum to 8.50% per annum with effect from 16th January, 2009 as approved by Preference Shareholders through Postal Ballot. The Board has accordingly recommended dividend

i) at 12.50% per annum for the period 1st April, 2008 to 15th January, 2009 and at 8.50% per annum from 16th January, 2009 to 31st March, 2009 on the Preference Shares ; and

ii) at Rs. 1.25 per Equity Share

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

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

9. The above results have been reviewed and recommended by the Audit Committee of the Board and thereafter taken on record by the Board of Directors of the Company at its meeting of date.

Mumbai
8th June, 2009

By. Order of the Board
B L RAINA
Managing Director