

The Tinpate 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 Tinpate production | 44,538 | 43,454 | 177,129 | 168,316 |
| b) Electrolytic Tinpate ** | | | | |
| - 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 Tinpate | | | | |
| - 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 Tinpate, 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