

**THE TINPLATE COMPANY OF INDIA LIMITED**

CIN : L28112WB1920PLC003606

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

Tel (033) 2243 5401 / Fax (033) 2230 4170. Email : company.secretariat@tatatinplate.com. Website : www.tatatinplate.com.

Rs. in Lakhs

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020**

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.20 (Audited)	31.03.20 (Audited)	30.06.19 (Audited)	31.03.20 (Audited)
<b>1 Revenue from Operations</b>				
(a) Sales	35,194.40	42,748.99	52,001.25	193,645.54
(b) Other operating income	2,781.75	4,487.57	4,132.08	16,925.63
<b>Revenue from Operations</b>	<b>37,976.15</b>	<b>47,236.56</b>	<b>56,133.33</b>	<b>210,571.17</b>
<b>2 Other Income</b>	445.97	682.50	691.60	2,437.92
<b>3 Total Income (1+2)</b>	<b>38,422.12</b>	<b>47,919.06</b>	<b>56,824.93</b>	<b>213,009.09</b>
<b>4 Expenses:</b>				
(a) Cost of materials consumed	18,818.66	36,140.79	41,270.33	151,603.83
(b) (Increase)/Decrease in inventories of finished goods, work-in-progress and scrap	8,763.39	(8,206.29)	(1,586.58)	(12,828.80)
(c) Employee benefits expense	3,107.31	2,751.82	3,610.11	13,500.46
(d) Finance costs	156.33	632.22	146.18	1,048.19
(e) Consumption of stores and spare parts	695.55	1,402.31	1,262.87	5,500.55
(f) Consumption of packing materials	537.70	973.30	976.97	3,903.60
(g) Power and fuel	2,385.70	3,896.67	3,908.94	15,619.45
(h) Depreciation and amortisation expense	1,537.22	1,527.95	1,609.68	6,122.23
(i) Other expenses	3,099.41	4,815.62	4,066.06	18,124.32
<b>Total Expenses</b>	<b>39,101.27</b>	<b>43,934.39</b>	<b>55,264.56</b>	<b>202,593.83</b>
<b>5 Profit / (Loss) before tax (3-4)</b>	<b>(679.15)</b>	<b>3,984.67</b>	<b>1,560.37</b>	<b>10,415.26</b>
<b>6 Tax Expense</b>				
Current tax on profit for the period / year	-	921.80	900.78	3,216.94
Current tax relating to earlier years	-	915.24	-	915.24
Deferred tax charge / (credit)	11.15	(564.41)	(219.15)	(3,219.76)
<b>Total tax expenses</b>	<b>11.15</b>	<b>1,272.63</b>	<b>681.63</b>	<b>912.42</b>
<b>7 Profit / (Loss) for the period / year (5-6)</b>	<b>(690.30)</b>	<b>2,712.04</b>	<b>878.74</b>	<b>9,502.84</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss	(92.75)	(1,610.54)	(11.70)	(2,693.43)
Income tax relating to items that will not be reclassified to profit or loss	(32.78)	405.34	4.09	677.88
<b>Total other comprehensive income (Net of Tax)</b>	<b>(125.53)</b>	<b>(1,205.20)</b>	<b>(7.61)</b>	<b>(2,015.55)</b>
<b>9 Total comprehensive income / (loss) for the period / Year (7+8)</b>	<b>(815.83)</b>	<b>1,506.84</b>	<b>871.13</b>	<b>7,487.29</b>
<b>10 Paid up equity share capital (Face value of equity share is Rs. 10/- each)</b>	10,479.80	10,479.80	10,479.80	10,479.80
<b>11 Other equity</b>				65,594.68
<b>12 (i) Earnings per share (not annualised- in Rupees)</b>				
(a) Basic	(0.66)	2.59	0.84	9.08
(b) Diluted	(0.66)	2.59	0.84	9.08

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- 1 The above audited results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 28th July, 2020.
- 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 Ind AS-108 - Segment Reporting notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 4 The results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the published audited financial results of nine months ended December 31, 2019.
- 5 The outbreak of coronavirus (COVID-19) pandemic globally and in India and measures taken to contain the spread of the virus, including the lockdown, travel bans and closure of non-essential services has led to a slow down in economic activity. With the phased removal of the lockdown, economic activity has resumed but consumer sentiment has been affected and the business environment remains fluid and uncertain.

In line with the lockdown imposed in India in March 2020, the Company had partially suspended its operations in Jamshedpur, Jharkhand till the end of April 2020. The Company has since resumed its operations on receiving the necessary permission from the local authorities and is presently operating at approximate 60% of its capacity.

The Company has taken several steps to minimize supply chain disruption and has worked with domestic and international suppliers to ensure delivery of the necessary raw materials and supplies.

Demand for tinsplate in India to a large extent depends on the hospitality and construction industry. Both these segments have been adversely affected by the COVID 19 crisis. While these industries have resumed operations with the phased removal of lockdown, normalisation of demand in these segments will take time and demand is likely to remain subdued for most parts of the financial year 2020-21. The Company is closely monitoring the end demand and is working closely with its customers while continuing to focus on reducing costs and improving efficiency in a structured manner.

The Company has focused on aggressively managing liquidity by driving customer collections while minimizing outflows by avoiding non-essential spend, renegotiating with vendors and reducing capital expenditure. The Company has sufficient liquidity to meet its business commitment and additionally, has unutilised credit lines. The Company does not have any long term debts.

The Company has concluded based on its assessment of liquidity position/cash flow for the next one year and of the carrying values of its assets, that there are no adjustments required in these financial results, however, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimate as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

**Jamshedpur, July 28, 2020**

**R N Murthy**  
**Managing Director**  
**(DIN : 06770611)**