

THE TINPLATE COMPANY OF INDIA LIMITED
REGD. OFFICE : 4, Bankshall Street, Kolkata 700 001, WORKS : Golmuri, Jamshedpur 831 003
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

PARTICULARS	[Rupees in Lakhs]				
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1. (a) Net Sales / Income from Operations (Note 1)					
Sales	8,003.53	14,467.92	14,142.60	32,043.30	48,969.67
Conversion Charges	9,494.21	9,165.12	18,072.16	15,570.80	31,979.42
Sales and Conversion Charges (Gross)	17,497.74	23,633.04	32,214.76	47,614.10	80,949.09
Less: Excise duty on Sales	12.80	481.35	83.49	1,018.50	1,731.14
Sales and Conversion Charges (Net)	17,484.94	23,151.69	32,131.27	46,595.60	79,217.95
(b) Other Operating Income	57.40	396.35	115.53	595.18	726.19
Total	17,542.34	23,548.04	32,246.80	47,190.78	79,944.14
2. Expenditure:					
(a) (Increase)/Decrease in Stock-in-trade and Work-in-progress	531.61	1,052.45	174.21	(163.51)	383.55
(b) Consumption of Raw Materials	13.64	7,314.08	397.61	17,008.47	23,755.54
(c) Purchase of Traded Goods	7,170.86	5,656.74	12,641.17	11,909.83	19,723.87
(d) Employees Cost	2,180.91	2,132.56	4,445.35	3,859.65	7,597.59
(e) Stores and Consumables	1,559.00	1,323.83	3,142.75	2,542.77	5,136.00
(f) Power, Fuel, etc	2,034.29	1,659.51	3,817.52	3,201.83	6,459.73
(g) Depreciation	1,168.40	850.12	2,201.51	1,697.96	3,634.84
(h) Other Expenditure	2,366.71	1,793.34	4,007.10	4,236.06	8,240.17
(i) Total	17,025.42	21,782.63	30,827.22	44,293.06	74,931.29
3. Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	516.92	1,765.41	1,419.58	2,897.72	5,012.85
4. Other Income	516.10	299.44	838.96	621.41	1,257.06
5. Profit before Interest & Exceptional Items (3+4)	1,033.02	2,064.85	2,258.54	3,519.13	6,269.91
6. Interest	335.90	250.07	579.01	500.30	1,154.79
7. Profit after Interest but before Exceptional Items (5 - 6)	697.12	1,814.78	1,679.53	3,018.83	5,115.12
8. Exceptional items					
9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7 + 8)	697.12	1,814.78	1,679.53	3,018.83	5,115.12
10. Tax Expense					
Provision for Current Taxation	135.00	362.00	332.00	602.00	1,051.34
MAT Credit	(152.00)	-	(332.00)	-	-
Provision for Fringe Benefit Tax	-	-	-	-	-
Deferred Tax Charge/(Credit)	650.91	(117.63)	880.43	(231.07)	482.83
Total	633.91	244.37	880.43	370.93	1,534.17
11. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9 - 10)	63.21	1,570.41	799.10	2,647.90	3,580.95
12. Extraordinary Item (net of Tax Expense)	-	-	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11 - 12)	63.21	1,570.41	799.10	2,647.90	3,580.95
14. Paid up Equity Share Capital (face value of Equity Share is Rs. 10/- each)	10,479.80	7,209.38	10,479.80	7,209.38	7,209.38
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) as per Balance Sheet of the previous accounting year	-	-	-	-	24,717.37
17. Earnings Per Share (EPS)					
Earnings Per Share - Basic (not annualized for the quarter) (Note - 5)	0.06	2.18	0.76	3.68	3.43
Earnings Per Share - Diluted (not annualized for the quarter) (Note - 5)	0.06	1.55	0.76	2.64	2.59
18. Public Shareholding :					
- No of Equity Shares	4,08,63,468	3,94,12,428	4,08,63,468	3,94,12,428	3,94,12,428
- Percentage of shareholding	39.04%	54.77%	39.04%	54.77%	54.77%
19. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Equity Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered					
- Number of Equity Shares	6,38,04,170	3,25,51,001	6,38,04,170	3,25,51,001	3,25,51,001
- Percentage of Equity Shares (as a % of the total equity shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of Equity Shares (as a % of the total equity share capital of the Company)	60.96%	45.23%	60.96%	45.23%	45.23%

Notes:

1. Actual production (Including Conversion)	QUARTER ENDED		HALF YEAR ENDED		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(in MT)	(in MT)	(in MT)	(in MT)	(in MT)
a) Cold Rolled Coils *					
- own production	-	350	279	350	774
- on conversion account	60,713	48,655	1,20,032	97,030	2,01,048
	60,713	49,005	1,20,311	97,380	2,01,822
* Includes transferred to Electrolytic Tinplate production	58,836	47,915	1,17,296	95,409	1,96,958
b) Electrolytic Tinplate **					
- own production	75	13,666	883	32,468	45,895
- on conversion account	58,674	48,181	1,15,344	93,044	1,94,942
	58,749	61,847	1,16,227	1,25,512	2,40,837
** Includes transferred to Printing and Lacquered production	4,247	3,941	7,613	7,853	17,690
c) Printing and Lacquered Tinplate					
- own production	-	448	141	1,318	2,478
- on conversion account	4,259	3,399	7,498	6,377	15,181
	4,259	3,847	7,639	7,695	17,659

2. Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)	
	As at	
	30.09.2011 (Audited)	30.09.2010 (Audited)
SHAREHOLDERS' FUNDS:		
(a) Capital	21,712.80	18,442.38
(c) Reserves and Surplus	40,233.36	26,353.79
LOAN FUNDS	15,279.97	23,851.88
DEFERRED TAX LIABILITY	6,215.65	4,621.32
TOTAL	83,441.78	73,269.37
FIXED ASSETS	78,845.60	72,955.14
INVESTMENTS	24.32	22.83
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	4,331.30	8,151.99
(b) Sundry Debtors	2,319.77	2,478.56
(c) Cash and Bank balances	138.44	1,408.28
(d) Other current assets	1,231.02	1,098.41
(e) Loans and Advances	11,919.45	13,563.18
Less: Current Liabilities and Provisions		
(a) Liabilities	10,765.84	22,250.22
(b) Provisions	4,602.28	4,158.80
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	83,441.78	73,269.37

- 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 AS-17 issued pursuant to the Companies (Accounting Standards) Rules, 2006.
- During the quarter under review, Company has commissioned the Pickling line, a part of the second Cold Rolling Mill (CRM-2) project, the phase wise commissioning of which started in financial year 2010-11. With the commissioning of Pickling line, the Company has now completed most of the major facilities related to CRM-2. Balance facilities are expected to be commissioned during the remaining quarters of financial year 2011-12.
- (a) Based on a legal opinion obtained by the Company, the option to convert 1,12,33,000 Non Cumulative Optionally Convertible Preference Shares of Rs.100/- each into Equity Shares of the Company is not available as per the existing SEBI Guidelines. Accordingly such shares have not been considered as Potential Equity Shares for the purpose of computation of Diluted Earnings per share.
 (b) In keeping with the applicable Accounting Standard, Earnings Per Share (EPS) for the year ended 31st March, 2011 have been calculated after considering proposed dividend on the above said Non Cumulative Preference Shares provided for in the related annual financial statements. Such dividend has not been provided for and considered in calculation of EPS in respect of the quarters/half years ended 30th September, 2010 and 30th September, 2011.
- Total number of investors complaints pending at the beginning of the quarter : 1, received during the quarter : Nil, disposed off during the quarter: 1 and pending at the end of the quarter : Nil.
- Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- The above results have been reviewed and recommended by the Audit Committee held on 21st October, 2011 and thereafter approved by the Board of Directors of the Company at its meeting held on 22nd October, 2011.