

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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.20 (Audited)	30.06.20 (Audited)	30.09.19 (Audited)	30.09.20 (Audited)	30.09.19 (Audited)	31.03.20 (Audited)
1 Revenue from Operations						
(a) Sales	49,099.03	35,194.40	49,426.18	84,293.43	101,427.43	193,645.54
(b) Other operating income	4,049.85	2,781.75	4,410.74	6,831.60	8,542.82	16,925.63
Revenue from Operations	53,148.88	37,976.15	53,836.92	91,125.03	109,970.25	210,571.17
2 Other Income	545.57	445.97	548.92	991.54	1,240.52	2,437.92
3 Total Income (1+2)	53,694.45	38,422.12	54,385.84	92,116.57	111,210.77	213,009.09
4 Expenses:						
(a) Cost of materials consumed	34,819.25	18,818.66	37,937.72	53,637.91	79,208.05	151,603.83
(b) (Increase)/Decrease in inventories of finished goods, work-in-progress and scrap	1,625.34	8,763.39	(1,264.01)	10,388.73	(2,850.59)	(12,828.80)
(c) Employee benefits expense	3,106.24	3,107.31	3,543.41	6,213.55	7,153.52	13,500.46
(d) Finance costs	171.81	156.33	117.30	328.14	263.48	1,048.19
(e) Consumption of stores and spare parts	1,341.46	695.55	1,355.79	2,037.01	2,618.66	5,500.55
(f) Consumption of packing materials	854.38	537.70	970.40	1,392.08	1,947.37	3,903.60
(g) Power and fuel	3,473.03	2,385.70	3,867.45	5,858.73	7,776.39	15,619.45
(h) Depreciation and amortisation expense	1,546.43	1,537.22	1,471.68	3,083.65	3,081.36	6,122.23
(i) Other expenses	4,739.72	3,099.41	4,461.20	7,839.13	8,527.26	18,124.32
Total Expenses	51,677.66	39,101.27	52,460.94	90,778.93	107,725.50	202,593.83
5 Profit / (Loss) before taxes (3-4)	2,016.79	(679.15)	1,924.90	1,337.64	3,485.27	10,415.26
6 Tax Expenses						
Current tax on profit for the period / year	595.39	-	706.11	595.39	1,606.89	3,216.94
Current tax relating to earlier years	-	-	-	-	-	915.24
Deferred tax charge / (credit)	(186.13)	11.15	(48.16)	(174.98)	(267.31)	(3,219.76)
Total tax expenses	409.26	11.15	657.95	420.41	1,339.58	912.42
7 Profit / (Loss) for the period / year (5-6)	1,607.53	(690.30)	1,266.95	917.23	2,145.69	9,502.84
8 Other comprehensive income						
Items that will not be reclassified to profit or loss	84.38	(92.75)	(606.24)	(8.37)	(617.94)	(2,693.43)
Income tax relating to items that will not be reclassified to profit or loss	(68.81)	(32.78)	211.84	(101.59)	215.93	677.88
Total other comprehensive income / (loss)	15.57	(125.53)	(394.40)	(109.96)	(402.01)	(2,015.55)
9 Total comprehensive income for the period / Year (7+8) (Comprising profit/(loss) and other comprehensive income for the period/year)	1,623.10	(815.83)	872.55	807.27	1,743.68	7,487.29
10 Paid up equity share capital (Face value of equity share is Rs. 10/- each)	10,479.80	10,479.80	10,479.80	10,479.80	10,479.80	10,479.80
11 Other equity						65,594.68
12 (i) Earnings/(loss) per equity share (not annualised- in Rupees)						
(a) Basic	1.54	(0.66)	1.21	0.88	2.05	9.08
(b) Diluted	1.54	(0.66)	1.21	0.88	2.05	9.08
See accompanying notes to the financial results						

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Rs. in Lakhs		
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020		
Particulars	As at 30.09.2020 (Audited)	As at 31.03.2020 (Audited)
I. ASSETS		
Non-current Assets		
(a) Property, Plant And Equipment	54,645.06	56,386.93
(b) Right-of-Use Assets	1,279.95	1,381.91
(c) Capital Work-in-progress	1,934.08	2,318.66
(d) Intangible Assets	121.61	75.43
(e) Financial Assets		
i) Investments	0.33	0.33
ii) Loans	50.65	47.90
iii) Other Financial Assets	211.11	275.85
(f) Non Current Tax Assets (net)	1,503.41	1,503.41
(g) Other Non Current Assets	281.76	390.51
Sub-total - Total Non Current Assets	60,027.96	62,380.93
Current Assets		
(a) Inventories	21,537.97	32,278.04
(b) Financial Assets		
(i) Investments	6,867.78	9,309.31
(ii) Trade Receivables	6,683.13	6,965.63
(iii) Cash and Cash Equivalents	5,885.89	1,946.55
(iv) Bank balances other than (iii) above	10,509.46	109.43
(v) Loans	9.98	23.16
(vi) Other Financial Assets	171.67	293.93
(c) Other Current Assets	6,423.15	6,487.85
Sub-total - Total Current Assets	58,089.03	57,413.90
Total Assets	118,116.99	119,794.83
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10,479.80	10,479.80
(b) Other Equity	65,355.27	65,594.68
Total Equity	75,835.07	76,074.48
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
i) Lease Liabilities	1,125.61	1,189.26
(b) Provisions	7,750.34	7,617.80
(c) Deferred Tax Liabilities (net)	3,894.64	3,888.50
Sub-total - Total Non Current Liabilities	12,770.59	12,695.56
Current liabilities		
(a) Financial Liabilities		
i) Trade Payables		
a) total outstanding dues of micro and small enterprises	108.99	21.42
b) total outstanding dues of creditors other than micro and small enterprises	18,225.40	20,207.05
ii) Lease Liabilities	126.53	179.02
iii) Other Financial Liabilities	1,496.83	1,644.99
(b) Contract Liabilities	1,400.10	2,016.43
(c) Provisions	1,893.51	2,372.72
(d) Current Tax Liabilities (Net)	1,518.17	1,481.18
(e) Other Current Liabilities	4,741.80	3,101.98
Sub-total - Total Current Liabilities	29,511.33	31,024.79
Total Liabilities	42,281.92	43,720.35
Total Equity and Liabilities	118,116.99	119,794.83

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STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020

PARTICULARS	SIX MONTH ENDED			YEAR ENDED
	30.09.20 (Audited)	30.09.19 (Audited)	31.03.20 (Audited)	
A. Cash Flows from Operating Activities:				
Profit before tax	1,337.64	3,485.27	10,415.26	
<i>Adjustments for:</i>				
Depreciation and Amortisation Expense	3,083.65	3,081.36	6,122.23	
Loss/ (Gain) on disposal of Property, Plant & Equipment (net)	2.77	(0.57)	1.46	
Interest Income	(229.64)	(68.36)	(175.16)	
Dividend Income	-	(247.49)	(316.09)	
Profit on Sale of Investments classified as fair value through profit or loss	(70.67)	-	(246.34)	
Gain on fair valuation of investments classified as fair value through profit or loss	(4.01)	-	(7.31)	
Finance Costs	328.14	263.48	1,048.19	
Allowance for Doubtful Debts/Expected credit loss and Other Assets	18.90	61.39	54.65	
Provision for Provident Fund & Gratuity plan assets shortfall	-	504.62	-	
Capital Work in Progress Written Off	-	-	96.08	
Provision for Stores	-	142.94	-	
Loss on discard of property, plant and equipments	27.63	-	-	
Mark to Market Loss/(Gain) on Forward Contracts	264.66	(73.37)	(335.87)	
Provision / Liability No Longer Required Written Back	(72.23)	(187.79)	(353.37)	
Foreign Exchange Differences (net)	(275.60)	219.30	476.66	
Other Non Cash Items	(24.78)	-	149.43	
Operating Profit before changes in Operating Assets and Liabilities	4,386.46	7,180.78	16,929.82	
<i>Adjustments for (increase)/ decrease in Operating Assets</i>				
Inventories	10,764.53	(1,400.44)	(11,116.97)	
Trade Receivables	233.46	2,687.39	5,586.09	
Non-current/current financial and non-financial assets	47.97	1,961.50	1,605.60	
<i>Adjustments for increase/(decrease) in operating liabilities</i>				
Trade Payables	(1,492.16)	(1,551.70)	(1,197.95)	
Non-current/current financial and non-financial liabilities	765.78	(1,583.09)	(2,525.60)	
Non-current/current provisions	(355.04)	(226.83)	(178.86)	
Cash Generated from Operations	14,351.00	7,067.61	9,102.13	
Income Taxes Paid	(543.79)	(2,283.94)	(3,807.75)	
Net Cash Flow from / (used in) Operating Activities	13,807.21	4,783.67	5,294.38	
B. Cash Flows from Investing Activities:				
Payment for acquisition of Property, Plant and Equipment and Intangible Assets	(894.41)	(2,324.77)	(4,101.59)	
Proceeds from sale of Property, Plant and Equipment	125.54	0.57	6.63	
Payment for purchase of Current Investments (including dividend reinvestment)	(52,376.62)	(98,642.48)	(195,358.00)	
Proceeds from sale of Current Investments	54,892.83	97,054.80	196,314.37	
Dividend Income Received	-	247.49	-	
Fixed Deposits Placed	(10,330.00)	(68.51)	(268.00)	
Interest Income Received	143.25	68.36	167.31	
Net Cash Flow from / (used in) Investing Activities	(8,439.41)	(3,664.54)	(3,239.28)	
C. Cash Flows from Financing Activities:				
Finance Costs Paid	(202.92)	(194.29)	(400.55)	
Payment of Lease liabilities (including interest thereon)	(178.86)	(176.53)	(356.00)	
Dividend Paid	(1,046.68)	(2,093.35)	(2,093.35)	
Dividend Distribution Tax Paid	-	(430.29)	(430.29)	
Net Cash Flow from / (used in) Financing Activities	(1,428.46)	(2,894.46)	(3,280.19)	
Net increase / (decrease) in Cash and Cash Equivalents	3,939.34	(1,775.33)	(1,225.09)	
Cash and Cash Equivalents as at the beginning of the period / year	1,946.55	3,171.64	3,171.64	
Cash and Cash Equivalents as at the end of the period / year	5,885.89	1,396.31	1,946.55	

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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 16th October, 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** In view of the COVID-19 pandemic the Company has made assessment of its liquidity position/cash flow for the next one year and of the carrying values of its assets and concluded, 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.

Jamshedpur, October 16, 2020

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