



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated: 12th November 2021

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001	To National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
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Sub: Unaudited Financial Results for the quarter and half year ended 30.09.2021

The Board of Directors of the Company at their meeting held today i.e. on 12.11.2021 has approved the Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2021. A copy of the approved Unaudited Financial Results (Standalone) for the quarter and half year ended 30.09.2021 along with Limited Review Report of M/s A.V.Deven & Co., Statutory Auditors of our company is enclosed herewith in compliance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. **(Annexure-I)**

A copy of the Press Release for the said Unaudited Financial Results (Standalone) is enclosed herewith. **(Annexure-II)**

Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said regulations.

The Board Meeting commenced at 2:00 P.M and concluded at 5:30 P.M

Thanking you,
For Tamil Nadu Newsprint and Papers Limited

B. Ravishankar
Company Secretary

Encl : a/a



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Crore)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)					(Audited)
1.Income						
a) Gross sales/ Income from Operations	915.54	626.37	590.73	1541.91	1082.72	2742.03
b) Other operating Income	14.26	5.58	6.20	19.84	10.68	26.15
Revenue from Operations	929.80	631.95	596.93	1561.75	1093.40	2768.18
2.Other income	12.23	14.44	10.12	26.67	14.94	50.92
Total Income (3=1+2)	942.03	646.39	607.05	1588.42	1108.34	2819.10
4 .Expenses						
a) Cost of purchase / materials consumed	453.15	358.34	289.59	811.49	556.50	1148.97
b) Purchase of Stock-in-Trade	55.85	0.02	53.47	55.87	58.34	95.91
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(49.28)	(94.95)	(121.16)	(144.23)	(249.58)	50.67
d) Employee Benefit Expense	77.89	79.30	72.99	157.19	153.41	307.10
e) Finance Costs	40.27	40.92	49.88	81.19	100.08	193.33
f) Depreciation and Amortization Expense	57.62	57.26	58.72	114.88	117.00	235.33
g) Power ,Fuel & water charges	176.15	133.50	128.40	309.64	242.34	489.18
h) Repair and maintenance	50.54	39.07	41.88	89.61	86.55	183.57
i) Other Expenses	72.36	53.77	47.83	126.14	88.97	232.39
Total Expenses (4)	934.55	667.23	621.60	1601.78	1153.61	2936.45
5.Profit / (Loss) Before Exceptional Items and Tax (3- 4)	7.48	(20.84)	(14.55)	(13.36)	(45.27)	(117.35)
6.Exceptional Items	0.00	0.00	0.00	0.00	0.00	(18.66)
7.Profit / (Loss) Before Tax (5-6)	7.48	(20.84)	(14.55)	(13.36)	(45.27)	(98.69)
8.Tax Expense						
- Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred Tax / MAT Credit Entitlement	2.74	(7.07)	(4.98)	(4.33)	(15.69)	(33.58)
9.Profit / (Loss) For the Period (7 -8)	4.74	(13.77)	(9.57)	(9.03)	(29.58)	(65.11)
10.Other Comprehensive Income						
A (i) Items that will not be reclassified to Profit or Loss	(2.65)	(1.62)	0.33	(4.27)	(1.27)	(13.79)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.97	0.56	(0.16)	1.53	0.52	4.91
B (i) Items that will be reclassified to Profit or Loss	(0.63)	2.33	(1.32)	1.69	(1.65)	(0.97)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.22	(0.82)	0.46	(0.59)	0.58	0.34
Other Comprehensive Income (10)	(2.09)	0.45	(0.69)	(1.64)	(1.82)	(9.51)
11.Total Comprehensive Income (9 +10)	2.65	(13.32)	(10.26)	(10.67)	(31.40)	(74.62)
12. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21	69.21	69.21
13. Other Equity (excluding revaluation reserve)						1527.39
14. Earnings per share (of Rs / Share) (not annualized)						
- Basic and Diluted EPS	0.69	(1.99)	(1.38)	(1.30)	(4.27)	(9.41)

Notes:

- The statement of unaudited financial results ("the Statements") of the Company for the quarter and half-year ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November, 2021. Limited Review of these results has been carried out by the Statutory Auditors of the company.
- The company has considered both internal and external factors to evaluate the possible impact of Covid-19 on the carrying value of all its assets upto the date of approval of the financial results by the Board of Directors and expected to recover the carrying value of all its assets. However, the actual impact of global health pandemic may be different from which has been estimated as on the date of approval of results and the company will continue to closely monitor any material changes to the future conditions.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For and on behalf of the board

S KRISHNAN, IAS
CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32

Date : 12th November, 2021



**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES
 FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2021**

(₹ in Crore)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)					(Audited)
1. Segment Revenue						
a) Paper & Paper board	861.35	576.64	544.05	1437.99	990.74	2571.79
b) Energy	151.30	110.75	104.64	262.05	204.26	414.89
c) Cement	47.92	46.73	42.37	94.65	85.01	164.45
Sub-Total	1060.57	734.12	691.06	1794.69	1280.01	3151.13
Less: Inter Segment revenue	145.03	107.74	100.33	252.78	197.29	409.10
Gross Sales / Income from Operations	915.54	626.37	590.73	1541.91	1082.72	2742.03
2. Segment Results (Profit (+) / Loss (-) before tax and Interest)						
a) Paper & Paper board	37.53	4.77	21.14	42.32	34.39	25.08
b) Energy	1.40	(0.42)	0.31	0.98	0.21	(6.65)
c) Cement	0.59	2.98	2.90	3.57	5.29	6.73
Sub-Total	39.52	7.34	24.35	46.87	39.89	25.16
Less: i) Finance Costs	40.27	40.92	49.88	81.19	100.08	193.33
ii) Other unallocable expenditure net of unallocable income	(8.23)	(12.74)	(10.98)	(20.96)	(14.92)	(69.48)
Profit / (Loss) from Ordinary Activities before Tax	7.48	(20.84)	(14.55)	(13.36)	(45.27)	(98.69)
3. Segment Assets						
a) Paper & Paper board	5669.09	5559.63	4955.49	5669.09	4955.49	5203.80
b) Energy	566.51	563.31	634.00	566.51	634.00	590.08
c) Cement	147.27	153.14	166.73	147.27	166.73	153.65
d) Other Unallocated	28.97	32.71	34.53	28.97	34.53	35.80
	6411.84	6308.79	5790.75	6411.84	5790.75	5983.33
4. Segment Liabilities						
a) Paper & Paper board	1580.41	1536.94	1585.70	1580.41	1585.70	1374.55
b) Energy	25.81	25.81	25.79	25.81	25.79	25.80
c) Cement	41.22	41.61	18.47	41.22	18.47	21.84
d) Other Unallocated	3199.06	3120.98	2520.80	3199.06	2520.80	2964.37
	4846.50	4725.34	4150.76	4846.50	4150.76	4386.56

For and on behalf of the board

S KRISHNAN, IAS
 CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32
 Date : 12th November, 2021

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2021

(₹ in Crore)

Particulars	As at	As at
	30.09.2021 (UnAudited)	31.03.2021 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3382.29	3489.24
(b) Capital Work-In-Progress	1168.55	939.24
(c) Right to use Assets	14.42	16.89
(c) Investment Property	5.25	5.26
(d) Intangible Assets	3.09	3.74
(e) Biological Assets other than Bearer Plants	5.14	7.40
(f) Financial Assets		
i) Investments	0.66	0.55
ii) Loans	32.01	38.68
ii) Other Financial Assets	5.39	5.69
(g) Other Non - Current Assets	39.13	89.55
Total Non-Current Assets (a)	4655.93	4596.24
Current Assets		
(a) Inventories	936.15	677.89
(b) Financial Assets		
i) Trade Receivables	421.30	377.47
ii) Cash and Cash Equivalents	23.26	10.55
iii) Bank Balances other than (ii) above	1.32	1.66
iii) Loans	14.42	16.92
(c) Other Current Assets	359.46	302.60
Total Current Assets (b)	1755.91	1387.09
Total Assets (a+b)	6411.84	5983.33
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	69.38	69.38
(b) Other Equity	1495.96	1527.39
Total Equity (c)	1565.34	1596.77
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2053.90	1947.05
(ia) Lease Liabilities	12.99	16.04
(b) Provisions	147.42	142.72
(c) Deferred Tax Liabilities (Net)	210.04	215.31
(d) Other Non-Current Liabilities	0.25	0.26
Total Non-Current Liabilities (d)	2424.60	2321.38
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	831.06	764.58
(ia) Lease Liabilities	5.98	5.72
(ii) Trade Payables		
Total Outstanding dues of Micro & Small Enterprises	15.78	39.28
Total Outstanding dues of Creditors other than Micro & Small Enterprises	1111.55	794.51
(iii) Other financial Liabilities	324.46	302.17
(b) Other Current Liabilities	101.06	129.08
(c) Provisions	28.63	26.26
(d) Current Tax Liabilities (Net)	3.38	3.58
Total Current Liabilities (e)	2421.90	2065.18
Total Equity and Liabilities (c+d+e)	6411.84	5983.33

For and on behalf of the board



S KRISHNAN, IAS

CHAIRMAN AND MANAGING DIRECTOR

Sl. No.	Particulars	Half-Year Ended	Year Ended
		30.09.2021	31.03.2021
A	CASH FLOW FROM OPERATING ACTIVITIES		
	(LOSS) / PROFIT BEFORE TAX	(13.36)	(98.69)
	Adjustments for :		
	Depreciation and amortisation	114.88	235.33
	Provision for advances & Loans	0.00	0.00
	Provision for Impairment of Assets	0.00	0.00
	Interest on Overdue bills	(0.56)	(9.28)
	Interest Income	(2.10)	(4.51)
	Rental Income	(0.62)	(0.94)
	(Profit)/Loss on write off/ sale of Fixed Assets	0.00	0.24
	Fair value movement of Biological Assets	1.06	(0.21)
	Exchange Fluctuations	(0.27)	(1.23)
	Provision for Trade Receivables	(0.01)	0.91
	Finance Cost	81.19	193.33
	Operating Profit before working capital changes	180.21	314.95
	Decrease(Increase) in inventories	(257.07)	168.48
	Decrease(Increase) in trade receivables	(44.11)	155.72
	Decrease(Increase) in Other Financial Assets	0.00	7.54
	Decrease(Increase) in other current assets	(56.86)	(109.58)
	Decrease(Increase) in current financial assets	2.85	4.22
	Decrease(Increase) in non current financial assets	9.06	(10.30)
	Decrease(Increase) in other non-current assets	0.32	0.72
	Increase(Decrease) in non-current provisions	0.33	7.46
	Increase(Decrease) in other non current liabilities	(0.01)	(0.03)
	Increase(Decrease) in trade payable	293.55	(158.16)
	Increase(Decrease) in current provisions	2.37	0.08
	Increase(Decrease) in other current financial Liabilities	3.00	4.34
	Increase(Decrease) in other current payables	(28.03)	38.21
	Cash from Operations	105.61	423.65
	Income Tax paid	(0.20)	(0.42)
	Net Cash from Operating Activities	105.41	423.23
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Proceeds on Sale of Fixed Assets	0.00	0.24
	Additions to Fixed Assets, Capital Work-In-Progress & Capital Advance	(119.33)	(685.61)
	Interest Income	0.85	2.96
	Rental Income	0.62	0.72
	Net Cash from Investing Activities	(117.86)	(681.69)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings	217.02	1165.58
	Repayment of Borrowings	(248.19)	(399.18)
	Increase(Decrease) in short term borrowings	224.00	(163.02)
	Payment of Lease Liabilities	(2.80)	(5.23)
	Interest on Lease Liabilities	(0.90)	(2.16)
	Interest paid	(123.99)	(221.74)
	Dividend paid	(20.76)	(41.53)
	Net Cash from Financing Activities	44.38	332.72
D	TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	31.93	74.26
	Cash and cash equivalents at the beginning of the year	(18.80)	(93.06)
	Cash and cash equivalents at the end of the year	13.13	(18.80)
	Cash and cash equivalents comprise of the following		
	Cash and cash equivalents	23.26	10.55
	Bank overdrafts (cash credit)	(10.13)	(29.35)
	Cash and cash equivalents	13.13	(18.80)

For and on behalf of the board



S KRISHNAN, IAS
 CHAIRMAN AND MANAGING DIRECTOR



A V Deven & Co
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To
**The Board of Directors of
Tamil Nadu Newsprint and Papers Ltd**

1. We have reviewed the accompanying statement of unaudited financial results of **Tamil Nadu Newsprint and Papers Limited** ("the Company") for the quarter ended September 30,2021 and year to date from April 01,2021 to September 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular Number. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of matter**
 - (i) We draw attention to Note 2 to the financial results, which describes the management assessment of the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

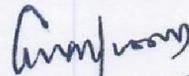


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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A V Deven & Co
Chartered Accountants
ICAI Firm Reg. Number: 000726S



CA A Vasudeven
Partner
Membership Number: 023882
UDIN: 21023882AAAAACR3326

Place : Chennai
Date : November 12, 2021





TAMIL NADU NEWSPRINT AND PAPERS LIMITED

PRESS RELEASE DATED 12th NOVEMBER, 2021

Financial Results – Q2 - 2021-22

Tamil Nadu Newsprint and Papers Limited reported total revenue of ₹ 942.03 Crore for the quarter ended 30th September 2021 against ₹ 607.05 Crore in the corresponding quarter of the previous year.

Paper production for the quarter ended 30th September, 2021 is 102889 MT against 79817 MT in the corresponding quarter of the previous year. Packaging Board production is 50284 MT against 40731 MT in the corresponding quarter of the previous year. The Packaging Board unit is generating cash profit in the quarter ended 30th September, 2021.

The company earned Profit before Interest, Depreciation and Tax (PBIDT) of ₹ 105.37 Crore for the quarter ended 30th September, 2021. After providing ₹ 57.62 Crore towards depreciation & amortization and ₹ 40.27 Crore for finance cost, the company earned Profit before tax of ₹ 7.48 Crore for the quarter ended 30th September, 2021 as against loss of ₹ 14.55 Crore in the corresponding quarter of previous year. Profit after tax for the quarter ended 30th September 2021 is ₹4.74 Crore as against a loss of ₹ 9.57 Crore in the corresponding quarter of the previous year.

For the half-year ended 30th September, 2021, the company earned Profit before Interest, Depreciation and Tax (PBIDT) of ₹ 182.71 Crore. After providing ₹ 114.88 Crore towards depreciation & amortization and ₹ 81.19 Crore for finance cost, the company incurred a loss before tax of ₹ 13.36 Crore as against loss of ₹ 45.27 Crore in the corresponding period of previous year. Loss after tax for the half-year ended 30th September 2021 is ₹ 9.03 Crore and against a loss of ₹.29.58 Crore in the corresponding period of the previous year.
