



## Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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**TNPL - The Corporate Identity Number : L22121TN1979PLC007799**

Dated: 13<sup>th</sup> August, 2020

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 ended 30.06.2020

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The Board of Directors of the Company at their meeting held today i.e on 13.08.2020 has approved the Unaudited Financial Results (Standalone) for the quarter ended 30.06.2020. A copy of the approved Unaudited Financial Results (Standalone) for the quarter ended 30.06.2020 along with Limited Review Report of M/s. Brahmayya & Co., Statutory Auditors of our Company is enclosed herewith in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

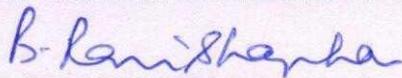
#### (Annexure - I)

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

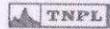
Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said Regulations.

The Board meeting commenced at 2:30 p.m and concluded at 6:15 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 ENDED 30TH JUNE, 2020

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
 FOR THE QUARTER ENDED 30TH JUNE, 2020

Particulars	Quarter ended				Year Ended	Particulars	Quarter ended				Year ended		
	30.06.2020	30.06.2019	31.03.2020	31.03.2020	30.06.2020		30.06.2019	31.03.2020	31.03.2020				
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)				
<b>1.Income</b>													
a) Gross sales/ Income from Operations	491.99	944.47	894.06	3437.60	<b>1 Segment Revenue</b>								
b) Other operating Income	4.48	6.63	7.11	33.51	a) Paper & Paper board	446.69	901.06	868.81	3299.26				
<b>Revenue from Operations</b>	<b>496.47</b>	<b>951.10</b>	<b>901.17</b>	<b>3471.11</b>	b) Energy	99.62	103.09	79.61	422.72				
2.Other income	4.82	9.53	12.85	37.53	c) Cement	42.64	38.76	25.51	126.82				
<b>Total Income (3=1+2)</b>	<b>501.29</b>	<b>960.63</b>	<b>914.02</b>	<b>3508.64</b>	Sub-Total	<b>588.95</b>	1042.91	973.93	3848.80				
<b>4 .Expenses</b>					Less: Inter Segment revenue	<b>96.96</b>	98.44	79.87	411.20				
a) Cost of materials consumed	266.91	400.20	305.50	1526.83	<b>Gross Sales / Income from Operations</b>	<b>491.99</b>	944.47	894.06	3437.60				
b) Purchase of Stock-in-Trade	4.87	35.05	17.61	105.82									
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(128.42)	6.93	153.74	(72.99)	<b>2 Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>								
d) Employee Benefit Expense	80.42	69.14	80.70	293.56	a) Paper & Paper board	12.56	156.84	56.30	378.55				
e) Finance Costs	50.20	54.39	60.91	222.59	b) Energy	0.59	1.22	(3.61)	(4.55)				
f) Depreciation and Amortization Expense	58.28	57.09	58.35	231.24	c) Cement	2.39	0.74	(3.21)	(6.24)				
g) Power ,Fuel & water charges	113.94	124.86	122.72	587.78	Sub-Total	<b>15.54</b>	158.80	49.48	367.76				
h) Repair and maintenance	44.67	40.55	50.96	194.98	Less: i) Finance Costs	<b>50.20</b>	54.39	60.91	222.59				
i) Other Expenses	41.14	58.14	60.44	227.09	ii) Other unallocable expenditure net of unallocable income	<b>(3.94)</b>	(9.87)	(13.31)	(45.36)				
Total Expenses (4)	<b>532.01</b>	846.35	910.93	3316.90	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>(30.72)</b>	114.28	1.88	190.53				
5.Profit/(Loss) Before Exceptional Items and Tax (3- 4)	<b>(30.72)</b>	114.28	3.09	191.74	<b>3 Segment Assets</b>								
6.Exceptional Items	0.00	0.00	1.21	1.21	a) Paper & Paper board	4637.34	4450.06	4731.54	4731.54				
<b>7.Profit/(Loss) Before Tax ( 5-6 )</b>	<b>(30.72)</b>	114.28	1.88	190.53	b) Energy	600.04	655.35	636.43	636.43				
8.Tax Expense					c) Cement	166.54	185.41	175.36	175.36				
- Current Tax	0.00	24.25	(0.21)	32.16	d) Other Unallocated	34.16	30.22	33.32	33.32				
- Deferred Tax / MAT Credit Entitlement	(10.71)	12.93	0.25	28.34	Sub-Total	<b>5438.08</b>	5321.04	5576.65	5576.65				
<b>9.Profit / (Loss) For the Period (7 -8)</b>	<b>(20.01)</b>	77.10	1.84	130.03	<b>4 Segment Liabilities</b>								
<b>10.Other Comprehensive Income</b>					a) Paper & Paper board	1285.02	1248.17	1359.16	1359.16				
A (i) Items that will not be reclassified to Profit or Loss	(1.60)	(2.72)	(3.13)	(7.66)	b) Energy	25.79	26.14	25.78	25.78				
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.68	0.89	1.01	2.54	c) Cement	15.26	12.76	10.05	10.05				
B (i) Items that will be reclassified to Profit or Loss	(0.33)	0.97	0.13	3.37	d) Other Unallocated	2420.24	2311.48	2468.74	2468.74				
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.12	(0.34)	(0.05)	(1.18)	Sub-Total	<b>3746.31</b>	3598.55	3863.73	3863.73				
<b>Other Comprehensive Income (10)</b>	<b>(1.13)</b>	(1.20)	(2.04)	(2.93)									
<b>11.Total Comprehensive Income ( 9 +10)</b>	<b>(21.14)</b>	75.90	(0.20)	127.10									
12. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21									
13. Other Equity (excluding revaluation reserve)				1643.53									
14. Earnings per share (of Rs / Share) (not annualized)													
- Basic and Diluted EPS	<b>(2.89)</b>	11.14	0.27	18.79									

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 13.08.2020 and Limited Review of the same has been carried out by Statutory Auditors.
- In March 2020, the World Health Organization declared COVID-19 to be a Global pandemic. There was a disruption of operations of the company due to imposition of lockdown by the Government. The operations of the company have been resumed in compliance with the directives of both State and Central Governments. The company has considered both internal and external information while finalizing various estimates in relation to 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 its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally and the company will continue to closely monitor any material changes to future economic conditions.
- The figures for the quarter ended March 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year- to-date figures up to the third quarter ended December 31 ,2019.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For and on behalf of the board

S.SIVASHANMUGARAJA, IAS  
 MANAGING DIRECTOR

Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors  
Tamil Nadu Newsprint and Papers Ltd

1. We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of Tamil Nadu Newsprint and Papers Ltd ("the Company"), for the quarter ended 30<sup>th</sup> June, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of the 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**  
We draw attention to Note 2 to the standalone 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.
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 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> 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.

Date : 13<sup>th</sup> August, 2020  
Place : Chennai



For BRAHMAYYA & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn No: 0005115  
*R. N. Prasad*  
R. NAGENDRA PRASAD  
Partner  
Membership No. 203377  
UDIN: 20203377AAAADB9067

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 13<sup>th</sup> Aug 2020****Financial Results – Q1 - 2020-21**

Tamil Nadu Newsprint and Papers Ltd reported total revenue of Rs.501.29 Crore for the quarter ended 30<sup>th</sup> June 2020 against Rs.960.63 Crore in the corresponding quarter of the previous year. The significant drop in revenue is due to the impact of Covid-19 pandemic in the quarter ended 30<sup>th</sup> June, 2020

Loss before Tax for the quarter ended 30<sup>th</sup> June, 2020 is Rs.30.72 Crore against profit of Rs.114.28 Crore in the corresponding quarter of the previous year.

Despite significant drop in sale value by 48% due to Covid-19 pandemic compared to the corresponding quarter of the previous year, the company was able to contain the loss before tax to Rs.30.72 Crore due to various cost reduction measures implemented during the quarter ended 30<sup>th</sup> June, 2020.

Loss after Tax for the quarter ended 30<sup>th</sup> June, 2020 is Rs.20.01 Crore against profit of Rs.77.10 Crore in the corresponding period of previous year. The company has provided Rs.58.28 Crore for depreciation & amortization and Rs.50.20 Crore for finance charges for the quarter ended 30.06.2020.

Paper production for the quarter ended 30<sup>th</sup> June, 2020 is 81162 MT against 109216 MT in the corresponding quarter of the previous year and Packaging Board Production is 29812 MT as against 36502 MT in the corresponding quarter of the previous year.

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