



THE TINPLATE COMPANY OF INDIA LIMITED

October 31, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051

Dear Sir,

The Board of Directors of the Company at their meeting held today i.e. 31st October, 2018 approved the Audited Financial Results of the Company for the quarter and half year ended 30th September, 2018. A copy of the Audited Financial Results along with Audit Report is enclosed for your information and record.

The Board meeting concluded at 1.45 pm

Yours faithfully,
THE TINPLATE COMPANY OF INDIA LIMITED

(KAUSHIK SEAL)
COMPANY SECRETARY

Encl : as above

THE TINPLATE COMPANY OF INDIA LIMITED

CIN : L28112WB1920PLC003606

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

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PART - I						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2018						
Rs. in Lakhs						
PARTICULARS	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
	30.09.18 (Audited)	30.06.18 (Audited)	30.09.17 (Audited)	30.09.18 (Audited)	30.09.17 (Audited)	31.03.18 (Audited)
1 Revenue from Operations (Note 2)						
(a) Sales	59,711.68	52,140.29	38,014.78	111,851.97	46,751.05	160,161.91
(b) Conversion Charges	7.13	7.09	3,302.52	14.22	17,765.91	17,765.91
(c) Other Operating Income	6,072.55	4,716.82	2,587.59	10,789.37	3,137.56	13,941.18
Revenue from Operations	65,791.36	56,864.30	44,004.89	122,655.56	67,654.52	191,869.00
2 Other Income	1,156.27	564.59	442.13	1,720.86	948.76	1,648.20
3 Total Income (1+2)	66,947.63	57,428.79	44,447.02	124,376.42	68,603.28	193,517.20
4 Expenses:						
(a) Cost of Materials consumed	48,224.67	49,024.35	32,807.55	97,249.02	32,807.55	119,553.28
(b) Purchases of stock-in-trade			1,212.06		10,194.61	10,194.61
(c) (Increase)/Decrease in Inventories of finished goods, Work-in-progress, Stock-in-trade and scrap	1,615.04	(8,161.26)	(6,886.70)	(6,546.22)	(7,652.17)	(6,721.28)
(d) Employee benefits expense	3,315.31	3,315.11	2,739.82	6,630.42	5,695.46	11,186.14
(e) Finance costs	237.42	98.46	76.96	335.88	143.84	330.13
(f) Consumption of stores and spare parts	1,240.11	1,335.03	1,360.59	2,575.14	2,683.47	5,344.35
(g) Packing material consumed	1,191.01	1,062.96	1,051.71	2,253.97	2,172.02	4,399.32
(h) Power and Fuel	3,955.52	3,837.44	3,501.16	7,792.96	7,166.62	14,658.55
(i) Depreciation and amortisation expense	1,554.79	1,566.17	1,533.91	3,120.96	3,056.70	6,192.56
(j) Other Expenses	4,752.45	3,900.39	4,359.29	8,652.84	7,525.57	16,857.81
Total Expenses	66,086.32	55,978.65	41,756.35	122,064.97	63,793.67	181,995.47
5 Profit before tax (3-4)	861.31	1,450.14	2,690.67	2,311.45	4,809.61	11,521.73
6 Tax Expense						
Current Tax	388.25	1,028.65	1,162.71	1,416.90	2,146.18	4,745.73
Deferred Tax	(62.54)	(524.05)	(252.73)	(586.59)	(527.43)	(540.28)
Total tax expense	325.71	504.60	909.98	830.31	1,618.75	4,205.45
7 Profit for the period (5-6)	535.60	945.54	1,780.69	1,481.14	3,190.86	7,316.28
8 Other comprehensive income						
Items that will not be reclassified to profit or loss	(81.76)	59.69	(234.33)	(22.07)	(275.34)	217.04
Income tax relating to Items that will not be reclassified to profit or loss	28.57	(20.86)	81.09	7.71	95.28	(75.11)
Total other comprehensive income (Net of Tax)	(53.19)	38.83	(153.24)	(14.36)	(180.06)	141.93
9 Total comprehensive income for the period (7+8)	482.41	984.37	1,627.45	1,466.78	3,010.80	7,458.21
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 Reserves (excluding Revaluation Reserve)						57,191.95
12 (i) Earnings Per Share						
(of Rs. 10/- each) (not annualised- in Rupees)						
(a) Basic	0.52	0.90	1.70	1.42	3.05	6.99
(b) Diluted	0.52	0.90	1.70	1.42	3.05	6.99



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Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2018			
	As at 30.09.2018 Audited		As at 31.03.2018 Audited
ASSETS			
Non-current Assets			
(a) Property, Plant And Equipment	56,871.20		56,426.72
(b) Capital Work-in-progress	4,405.91		4,343.71
(c) Intangible Assets	172.28		276.91
(d) Financial Assets			
(i) Investments	0.33		0.33
(ii) Loans	60.20		64.06
(e) Non Current Tax Asset (net)	1,185.21		1,185.21
(f) Other Non Current Assets	423.23		446.22
	63,116.36		62,746.16
Current Assets			
(a) Inventories	26,620.04		19,370.90
(b) Financial Assets			
(i) Investments			5,122.08
(ii) Trade Receivables	12,971.69		9,793.64
(iii) Cash and Cash Equivalents	636.46		4,372.75
(iv) Bank balances other than (iii) above	107.50		234.71
(v) Loans	17.88		18.83
(vi) Other Financial Assets	237.33		152.45
(c) Other Current Assets	8,135.93		8,913.86
	48,626.78		47,979.01
Total Assets	112,043.11		110,724.19
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10,479.80		10,479.80
(b) Other Equity	66,136.09		57,191.95
	86,614.89		67,671.75
Liabilities			
Non-current Liabilities			
(a) Provisions	6,324.79		6,383.66
(b) Deferred Tax Liabilities (net)	7,282.46		7,669.05
	13,607.25		14,052.71
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	4,091.02		
(ii) Trade Payables			
a) total outstanding dues of micro enterprises and small enterprises	42.33		18.39
b) total outstanding dues of creditors other than micro enterprises and small enterprises	15,533.82		17,858.25
(iii) Other Financial Liabilities	2,028.90		1,893.97
(b) Provisions	1,095.22		1,008.78
(c) Current Tax Liabilities (Net)	338.04		147.80
(d) Other Current Liabilities	8,695.84		7,874.76
	31,622.97		28,790.73
Total Equity and Liabilities	112,043.11		110,724.19

- The above audited results have been reviewed and recommended by the Audit Committee at its meeting held on 23rd October, 2018 and thereafter approved by the Board of Directors of the Company at its meeting held on 31st October, 2018.
- 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.
- 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.
- Commencing quarter ended 30th September 2017, the Company had transitioned from the arrangement of converting Hot Rolled Coils (HRC) supplied by Tata Steel Limited (TSL) into Electrolytic Tinplate (ETP) and assisting TSL in selling the same to the end consumers, to purchase of HRC from TSL and / or other suppliers and manufacture and sale of ETP and other products on its own account; accordingly some of the line items for the current quarter are not comparable with the corresponding ones for the quarter and half year ended 30th September, 2017 and the year ended 31st March, 2018.
- The Company has adopted IND AS 115 "Revenue from Contracts with Customers" effective 1st April, 2018 using the full retrospective method. The standard is applied to contracts that are not completed as at the date of the initial application and the comparable periods for which the results have been published above. The impact of adoption of the standard have been adjusted in the results of the current quarter and results of the comparable periods have been restated.
- Figures for the corresponding period / previous year have been rearranged and regrouped where necessary.

Mumbai, 31st October, 2018



R N Murthy
Managing Director
(DIN : 05770613)

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
The Tinplate Company of India Limited
4, Bankshall Street,
Kolkata - 700001

1. We have audited the financial results of The Tinplate Company of India Limited (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period April 1, 2018 to September 30, 2018, (the "results") which are included in the accompanying Statement of Audited Financial Results for the quarter and six months ended 30 September, 2018 and the statement of assets and liabilities as on that date, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").
2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements 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 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.
3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion, and to the best of our information and according to the explanations given to us, the results :
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2018 as well as the year to date results for the period from April 1, 2018 to September 30, 2018, and also the statement of assets and liabilities as at September 30, 2018.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants



Rajib Chatterjee
Partner
Membership Number 057134

Gurugram
October 31, 2018

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Price Waterhouse & Co. is a Partnership Firm incorporated in India under the Companies Act, 2013 as a Limited Liability Partnership with its registered office at Plot No. 14, Block CP, Sector V, Sali Lake, Gurugram, Gurgaon, Haryana, India - 122001. The firm is a member of the Institute of Chartered Accountants of India (ICAI) and is a member of the International Federation of Accountants (IFAC). The firm is also a member of the Indian Institute of Cost Accountants (IICA) and the Indian Institute of Taxation (IIT).