



## The Tinsplate Company of India Limited

July 22, 2022

The Secretary, Listing Department  
B S E Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001  
Maharashtra, India  
Scrip Code: 504966

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051, Maharashtra, India  
Scrip Code: TINPLATE

Dear Madam / Sir(s),

### **Outcome of Board Meeting**

This has reference to our letter dated July 14, 2022.

The Board of Directors of The Tinsplate Company of India Limited ('the Company') at its meeting held today i.e. July 22, 2022, *inter alia*, approved the Audited Financial Results of the Company for the quarter ended June 30, 2022.

A copy of the Audited Financial Results along with Audit Report are enclosed herewith.

The Board meeting commenced at 11:00 am (IST) and concluded at 1:45 pm (IST).

The above announcements are also being made available on the website of the Company at [www.tatatinplate.com](http://www.tatatinplate.com).

This is for your information and record.

Thanking You,

Yours faithfully,  
THE TINPLATE COMPANY OF INDIA LIMITED

(KAUSHIK SEAL)  
COMPANY SECRETARY

Encl.

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
The Tinsplate Company of India Limited  
4, Bankshall Street  
Kolkata – 700 001

### Report on the Audit of the Financial Results

#### Opinion

1. We have audited the accompanying quarterly financial results of The Tinsplate Company of India Limited (hereinafter referred to as “the Company”) for the quarter ended June 30, 2022, attached herewith (the “Financial Results”) which are included in the accompanying ‘Statement of Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2022’ (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 amended (the “Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended June 30, 2022.

#### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Financial Results

4. These Financial Results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



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# Price Waterhouse & Co Chartered Accountants LLP

## Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

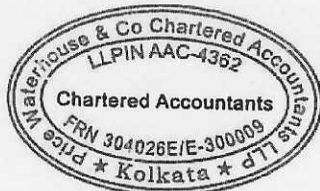


Rajib Chatterjee  
Partner  
Membership Number: 057134  
UDIN: 22057134ANKMLM1904

Kolkata  
July 22, 2022

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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 ENDED 30TH JUNE, 2022				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2022 (Audited)	31.03.2022 (Audited)	30.06.2021 (Audited)	31.03.2022 (Audited)
<b>1 Revenue from Operations</b>				
(a) Sale of products	90,335.29	1,10,607.99	80,389.90	3,86,148.40
(b) Other operating revenue	10,317.36	12,079.86	6,239.46	38,802.39
<b>Revenue from Operations</b>	<b>1,00,652.65</b>	<b>1,22,687.85</b>	<b>86,629.36</b>	<b>4,24,950.79</b>
<b>2 Other Income</b>	<b>1,063.97</b>	<b>1,147.72</b>	<b>810.54</b>	<b>4,003.13</b>
<b>3 Total Income (1+2)</b>	<b>1,01,716.62</b>	<b>1,23,835.57</b>	<b>87,439.90</b>	<b>4,28,953.92</b>
<b>4 Expenses:</b>				
(a) Cost of materials consumed	88,404.08	75,693.75	68,133.99	3,01,118.67
(b) (Increase)/ Decrease in inventories of finished goods, work-in-progress and scrap	(22,455.76)	9,336.34	(8,821.41)	(6,512.93)
(c) Employee benefits expense	3,861.09	3,962.73	3,403.52	14,552.02
(d) Finance costs	217.99	170.77	245.79	820.07
(e) Consumption of stores and spare parts	1,999.85	1,771.28	1,629.86	6,322.49
(f) Consumption of packing materials	1,602.64	1,469.39	1,225.11	5,579.59
(g) Power and fuel	5,443.57	4,719.18	3,680.46	16,695.93
(h) Depreciation and amortisation expense	1,524.78	1,615.29	1,490.86	6,080.24
(i) Other expenses	9,747.92	9,883.56	7,247.86	37,179.34
<b>Total Expenses</b>	<b>90,346.16</b>	<b>1,08,622.29</b>	<b>78,236.04</b>	<b>3,81,835.42</b>
<b>5 Profit before taxes (3-4)</b>	<b>11,370.46</b>	<b>15,213.28</b>	<b>9,203.86</b>	<b>47,118.50</b>
<b>6 Tax Expenses</b>				
Current tax on profit for the period/ year	2,897.05	3,784.23	2,455.05	11,867.25
Current tax relating to earlier years	-	(56.84)	-	(56.84)
Deferred tax charge/ (credit)	(24.58)	44.10	(113.08)	16.75
<b>Total tax expenses</b>	<b>2,872.47</b>	<b>3,771.49</b>	<b>2,341.97</b>	<b>11,827.16</b>
<b>7 Profit for the period/ year (5-6)</b>	<b>8,497.99</b>	<b>11,441.79</b>	<b>6,861.89</b>	<b>35,291.34</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss	(66.41)	(468.80)	(15.55)	(949.45)
Income tax relating to these items	16.71	117.99	3.91	238.96
<b>Total other comprehensive income/ (loss), net of tax</b>	<b>(49.70)</b>	<b>(350.81)</b>	<b>(11.64)</b>	<b>(710.49)</b>
<b>9 Total comprehensive Income for the period/ year (7+8)</b>	<b>8,448.29</b>	<b>11,090.98</b>	<b>6,850.25</b>	<b>34,580.85</b>
<b>10 Paid up equity share capital (Face value of equity share is Rs. 10/- each)</b>	<b>10,479.80</b>	<b>10,479.80</b>	<b>10,479.80</b>	<b>10,479.80</b>
<b>11 Other equity</b>				<b>1,06,617.18</b>
<b>12 (i) Earnings per equity share (not annualised - in Rupees)</b>				
(a) Basic	8.12	10.93	6.56	33.72
(b) Diluted	8.12	10.93	6.56	33.72



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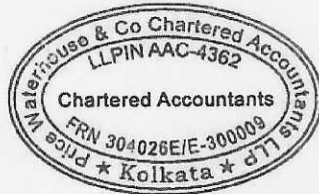
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- 1 The above audited results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on July 22, 2022.
- 2 The Company's operations are predominantly 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, considering the current internal and external factors, the Company has made detailed assessment of its liquidity position/ cash flow for the next one year and of the carrying values of its assets as at June 30, 2022 and has concluded that there are no adjustments required in these financial results. The company continues to monitor the future economic conditions.
- 5 The results for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year and the published audited financial results of nine months ended December 31, 2021.



Jamshedpur, July 22, 2022

R N Murthy  
Managing Director  
(DIN : 06770611)

2/1/22