



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated: 24th September, 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 : 41st Annual General Meeting of Tamil Nadu Newsprint and Papers Limited held on 23rd September, 2021 – Proceedings.

With regard to the 41st Annual General Meeting of the Company held on 23rd September, 2021, through Video Conference, we enclose herewith the copy of proceedings of meeting, in accordance to General Circular No. 14 / 2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, Government of India.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For TAMIL NADU NEWSPRINT AND PAPERS LIMITED

B. RAVISHANKAR
COMPANY SECRETARY

Encl: as above

PROCEEDINGS AT THE 41st ANNUAL GENERAL MEETING

DATE : 23rd SEPTEMBER 2021

TIME : 10.30 AM

VENUE : THROUGH VIDEO CONFERENCE

1. CORPORATE/ MARKETING VIDEO:

(Corporate/ Marketing Video was played from 10.15 A.M. onwards)

2. WELCOME ADDRESS OF CHAIRMAN AND MANAGING DIRECTOR

Dr. Rajeev Ranjan, IAS, Chairman and Managing Director said:

“Good morning everybody. I extend a very warm welcome to everyone for this 41st Annual General Meeting of the Company. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India. This Video Conference gives me an opportunity to reach out to shareholders from far off geographical locations and therefore is a welcome mode for this meeting.

I am joining this AGM from the registered office of the Company at Chennai. Before we start the main proceedings of the meeting, I request you all to standup for the Tamil Thai Vazhthu”.

(Tamil Thai Vazhthu was played)

“Now, I request the other Board members to introduce themselves.”

Thiru N. Narayanan, IAS, (Retd.), Independent Director said :

“I am N. Narayanan, IAS, (Retd.). I am joining this Annual General Meeting from the registered office at Chennai and I am an Independent Director on the Board of this Company. I am the Chairman of the Nomination and Remuneration Committee.”

Thiru V. Chandrasekaran, Independent Director said :

“I am V. Chandrasekaran. I am joining this Annual General Meeting from the registered office at Chennai and I am an Independent Director on the Board of this Company. I am the Chairman of the Audit Committee.”

Tmt Soundara Kumar, Independent Director said :

“I am Soundara Kumar. I am joining this Annual General Meeting from the registered office at Chennai and I am an Independent Director on the Board of this Company. I am the Chairman of the Corporate Social Responsibility Committee.”

Thiru P. B. Santhanakrishnan, Independent Director said :

“I am P. B. Santhanakrishnan. I am joining this Annual General Meeting from the Registered Office at Chennai and I am an Independent Director on the Board of this Company. I am the Chairman of the Stakeholder Relationship Committee.”

Dr. M. Arumugam, Independent Director said :

“I am M. Arumugam. I am joining this Annual General Meeting from the registered office at Chennai and I am an Independent Director on the Board of this Company. I am the Chairman of the Risk Management Committee.”

Thiru R.N Prasad, M/s Brahmayya & Co., Statutory Auditors said:

“I am R.N Prasad, partner of Brahmayya & Co., Statutory Auditors of the company, joining the meeting through Video conference from my office at Chennai.”

3. QUORUM:

Chairman and Managing Director said:

“Apart from our Directors, the Statutory Auditor, Cost Auditor, Internal Auditor, Secretarial Auditor of the Company and the Scrutinizer for the meeting and the Company Secretary, have also joined this meeting by way of Video conference.”

Thiru. N. Muruganandam, I.A.S., Thiru. S. Krishnan, I.A.S., and Thiru. Harmander Singh, I.A.S., Directors were not present due to pre-occupation with their office work.

104 shareholders have joined the meeting thro' video conference against the total strength of 46679 shareholders constituting 0.22 %.

“Hence, we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

I now provide the general instructions to the members regarding participation in this meeting.”

Chairman and Managing Director said:

“Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been made available for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to invest_grievances@tnpl.co.in.

To facilitate smooth conduct of the virtual AGM and to provide e-voting facility at the meeting, the company has engaged the service of National Securities Depository Limited (NSDL). The members are muted to avoid background disturbances.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the Chairman and Managing Director opens the floor for questions and answers. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

The Company had provided the facility to cast the votes electronically through remote evoting, on all resolutions set forth in the Notice. Members who have not

cast their votes through remote e voting and who are participating in this meeting can cast their votes during the meeting through the e-voting system provided by NSDL. Members are requested to refer to the Instructions provided in the notice for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers of NSDL mentioned in the notice to this AGM.”

4. CHAIRMAN’S SPEECH:

Chairman and Managing Director said:

“The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, colleagues on the Board and Auditors for joining this meeting over video conference. I hope all of you are safe and you are in good health.

With that, I would like to move on to my address to the shareholders.”

Chairman and Managing Director read out his speech (**Chairman’s Speech**).

Chairman and Managing Director released the in-house publication “Sustainability Report 2021”.

5. SUMMARY OF AUDITOR’S REPORT:

Chairman and Managing Director said:

“I now provide a summary of the Auditors’ Report.

The Statutory Auditors, M/s. Brahmayya & Co. have expressed unqualified opinion in their audit report for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters. The Statutory Auditors’ report on financial statements are available on Page numbers 176 to 186 of the annual report.

The NIL report from the Comptroller and Auditor General of India has already been sent separately to shareholders and is available in Page 187 of the annual report.

The Secretarial Auditors, M/s. R. Sridharan and Associates, have expressed unqualified opinion in their audit report for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters. The Secretarial Auditors’ report on financial statements

is enclosed as Annexure 2 to the Board's report on Page number 71 to 75 of the annual report.

Accordingly, the Auditors' Reports are not required to be read out before the meeting, as provided in the Companies Act, 2013 and the Secretarial Standards on General Meetings.”

6. E-VOTING:

Chairman and Managing Director stated the following :

“As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically through remote e voting, on all Resolutions set forth in the Notice. The cut-off date for ascertaining the entitlement of remote e-voting facility as well as voting at the meeting was Wednesday, 15th September, 2021. The remote e-voting period commenced on Saturday, 18th September, 2021 (9.00 AM) IST and ended on Wednesday, 22nd September, 2021 (5.00 PM) IST. The remote e-voting module was disabled by NSDL thereafter.

I wish to mention that Members as on the cut-off date being 15th September, 2021, who did not cast their vote through remote e-voting, may cast their vote during the meeting. If a Member casts votes by both the modes, then voting done through remote e-voting shall prevail and the voting made during the AGM shall be treated as invalid. Members may please note that there will be no voting by show of hands.

We now take up the Resolutions as set forth in the Notice. There are 8 resolutions proposed to be passed at this Annual General Meeting – 7 Ordinary Resolutions and 1 Special Resolution.

We will open the floor for any questions by members after all the Resolutions are tabled.

Item No. 1 of the Notice – Adoption of Financial Statements, by an Ordinary Resolution:

The Financial Statements of the Company for the financial year ended March 31, 2021 including the reports of Board of Directors and Auditors have already been provided to the members.

Item No. 2 of the Notice - Declaration of Dividend, by an Ordinary Resolution:

The Board of Directors has recommended payment of Dividend of Rs. 3/- per Equity Share of face value of Rs. 10/- each, for the financial year 2020-21.

Item No. 3 of the Notice - Appointment of Director, liable to retire by rotation, by an Ordinary Resolution:

Thiru. N Muruganandam, IAS (DIN: 00540135), holds the position of Principal Secretary to Government, Industries Department who is retiring by rotation and being eligible offers himself for reappointment.

Item No. 4 of the Notice – Fixation of the Auditors Remuneration, by an Ordinary Resolution:

Item No. 5 of the Notice – Ratification of Remuneration to the Cost Auditors, by an Ordinary Resolution:

Since for Item No.6, I am an interested person, I shall vacate the Chair and request Thiru. N. Narayanan, I.A.S., (Retd.,) to take the Chair and conduct the proceedings.

At this stage, Thiru. N. Narayanan, I.A.S., (Retd.,) took the Chair and conducted the proceedings.

Thiru. N. Narayanan, I.A.S., (Retd.,) stated the following :

Item No. 6 of the Notice – Appointment of Dr. Rajeev Ranjan I.A.S., (DIN - 01806973) as Chairman and Managing Director of the Company, by an Ordinary Resolution.

Now I shall vacate the chair and request Dr. Rajeev Ranjan, I.A.S., Chairman and Managing Director to take the chair to conduct the proceedings.

Dr. Rajeev Ranjan, I.A.S., Chairman and Managing Director resumed the Chair and conducted the rest of the proceedings.

Chairman and Managing Director said :

Item No. 7 of the Notice – Appointment of Thiru. Harmander Singh, I.A.S., (DIN - 03291250) as Director of the Company, by an Ordinary Resolution.

Item No. 8 of the Notice – Re-appointment of Thiru V Chandrasekaran (DIN - 03126243) as an Independent Director of the Company, by a Special Resolution.

The text of the Resolutions along with explanatory statement is provided in the Notice circulated to the members.

Members who have not cast their vote thro' "Remote E-voting", may cast their votes now through the e-voting system provided by NSDL. The platform is already open to the shareholders to cast their vote."

7. SPEAKER SHAREHOLDERS:

The Chairman and Managing Director addressed the shareholders' queries.

Chairman and Managing Director stated :

"We have received requests from 8 shareholders to be "Speaker Shareholders". However, we were unable to connect with 5 shareholders namely, Thiru. Vaibhav Badjatya (DP/ Client ID 1208160002757076), Thiru. Santosh Kumar Saraf (DP/ Client ID 1206780000018019), Thiru. Suresh Chand Jain (DP / Client ID 1205140000085968), Thiru. Santhosh Chopra (DP/ Client ID 1208160023665577) and Thiru. Hardik Jain (DP/ Client ID 1202890001730117). I will now call out the names of the 3 speaker shareholders one-by-one. The Speaker shareholders are requested to restrict their queries to the accounts for the FY 2020-21 and confine their observations/ comments to preferably about 5 minutes.

Before we go live with the Q&A, here are some points to note for your convenience. Kindly turn on your video when you are projected on the broadcast screen, kindly unmute yourself, and proceed to ask the question. Please mention your name, Folio Number, and the location from where you are joining.

Please avoid repetition of same or similar questions already raised by a Member. I seek your kind co-operation in this regard.

After getting all the queries, consolidated reply will be given. In case of any queries which require elaborate replies, the same will be replied by email."

Chairman and Managing Director said:

Now, I am opening the floor for Q&A.

Now we request Thiru. Yusuf Yunus Rangwala, DP/ Client ID 1601010000232396 to unmute himself and kindly proceed with the question.

Shareholder No. 1 – Thiru. Yusuf Yunus Rangwala, DP/ Client ID 1601010000232396

The Shareholder No. 1 commenced speaking

Chairman and Managing Director stated :

Thank you Thiru. Yusuf Yunus Rangwala. I would like to call upon the next shareholder.

Now we request Thiru. Navin Sharma, DP/ Client ID 1208160032293321 to unmute himself and kindly proceed with the question.

Shareholder No. 2 –Thiru. Navin Sharma, DP/ Client ID 1208160032293321

The Shareholder No. 2 commenced speaking

Chairman and Managing Director stated:

Thank you Thiru. Navin Sharma. I would like to call upon the next shareholder

Now we request Thiru. Magesh, DP/ Client ID IN301330/42046780 to unmute himself and kindly proceed with the question.

Shareholder No. 3 – Thiru. Magesh, DP / Client ID IN301330/42046780

The Shareholder No. 3 commenced speaking

Chairman and Managing Director said:

Thank you Thiru. Magesh.

8. REPLIES TO SHAREHOLDERS:

Chairman and Managing Director said:

“3 shareholders have asked their queries, which I think we will go through and I will respond to them.”

Chairman and Managing Director replied each of the questions posed by the shareholders. Chairman and Managing Director stated :

I think, I have exhausted all the questions. If any question is omitted, you may write back to our offices and then, we will be happy to furnish replies to the best of our abilities.

With that, we conclude the Question session from all the shareholders.

9. **CONCLUSION:**

Chairman and Managing Director said:

Members may note that the voting on the NSDL platform will continue to be open for 15 more minutes after the closure of the meeting. As of now, about 107 shareholders are present or participating in this meeting and have remained so throughout this meeting.

Members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Mr. R Sridharan of M/s R Sridharan & Associates, Company Secretaries, as the scrutinizer to supervise the e-voting process.

The consolidated results of remote e-voting and the e- voting at the AGM will be uploaded on the website of the Company at www.tnpl.com as well as on the website of NSDL and shall also be communicated to the stock exchanges.

The Resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

We had 107 members participating today in this 41st Annual General Meeting. We are grateful to all our shareholders from across the country who have participated in this AGM, thro' video conferencing.

Thank you all for attending the meeting and I hereby declare the proceedings as closed.

Kindly Take Care and Stay Safe.

Thank you.

I request you all to standup for the National Anthem.

(National Anthem was played)
