



## Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

16<sup>th</sup> October, 2023

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001 BSE Scrip Code: 531426	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 NSE Code: TNPL
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**Sub: Minutes of 43<sup>rd</sup> Annual General Meeting (AGM) of the Company held on Monday, 25<sup>th</sup> September, 2023**

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We are pleased to enclose herewith the certified true copy of the minutes of 43<sup>rd</sup> Annual General Meeting of the members of Tamilnadu Newsprint and Papers Limited held on Monday, 25<sup>th</sup> September, 2023 for the year 2022-23.

This is for your information and records.

Thanking you,  
For Tamil Nadu Newsprint and Papers Limited

Anuradha Ponraj  
Company Secretary  
ICSI Membership No: A26150  
Email Id: anuradha.p@tnpl.co.in  
Contact No: 044-22354417

Encl: a/a.

**MINUTES OF THE FORTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF TAMIL NADU NEWSPRINT AND PAPERS LIMITED HELD ON MONDAY THE 25<sup>TH</sup> SEPTEMBER 2023 AT 12:00 NOON THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)**

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**DIRECTORS PRESENT (In Person)**

Dr. M. Sai Kumar, I.A.S.,	Chairman and Managing Director
Dr. N. Sundaradevan, I.A.S., (Retd.,)	Director (Chairman of Nomination and Remuneration Committee, Chairman of Corporate Social Responsibility Committee, Member of Audit Committee, Member of Stakeholders' Relationship Committee and Member of Risk Management Committee).
Thiru V. Chandrasekaran	Director (Chairman of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Social Responsibility Committee and Member of Risk Management Committee).
Thiru P. B. Santhanakrishnan	Director (Chairman of Stakeholders' Relationship Committee, Member of Audit Committee, Member of Corporate Social Responsibility Committee and Member of Risk Management Committee).

**DIRECTORS PRESENT (Thru' Video Conference)**

Dr. M. Arumugam	Director (Chairman of Risk Management Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Social Responsibility Committee and Member of Stakeholders' Relationship Committee)
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**IN ATTENDANCE (In Person)**

Tmt. Anuradha Ponraj Company Secretary

**INVITEES (In Person)**

Dr. R. Seenivasan Executive Director (Operations) – FAC,  
Chief General Manager (Plantation,  
R & D), SO

Thiru Santosh Wakhloo Executive Director (Marketing)

Thiru P. Kasi Viswanathan CGM (Marketing-Paper)

Thiru C. Kalyanasundaram CGM (Marketing-Board)

Thiru D.V.S.S.A. Bhanu Prasad CGM (Board Plant)

Tmt. Sathya Ananth CGM (Finance) & CFO

Thiru. R. Rengarajan GM (Finance) – Unit I & II

Thiru P. Gnanaprakasam AGM (Accounts & IA)

Tmt. G. Gowri Officer (Costing)

**STATUTORY AUDITORS (In Person)**

Thiru N.R. Suresh Partner, M/s Maharaj N R Suresh & Co.,  
Chartered Accountants.

**COST AUDITORS (Thru' Video Conference)**

Tmt. Meera Ramji Partner, M/s S. Mahadevan & Co.,  
Cost Accountants.

**INTERNAL AUDITORS (Thru' Video Conference)**

Thiru. Ram Srinivasan Partner, M/s B. Thiyagarajan & Co.,  
Chartered Accountants.

**SECRETARIAL AUDITORS (Thru' Video Conference)**

Thiru M. Damodaran M/s M. Damodaran & Associates LLP.,  
Company Secretaries in Practice.

### **SCRUTINIZERS (In Person)**

Thiru R. Sridharan

M/s. R. Sridharan & Associates  
Company Secretaries.

### **REGISTRAR AND SHARE TRANSFER AGENT (Thru' Video Conference)**

Tmt. R. Komalavalli

Senior Manager  
M/s. Cameo Corporate Services Limited

### **TOTAL MEMBERS PRESENT:**

100 members.

#### **I. CHAIRMAN OF THE MEETING:**

Dr. M. Sai Kumar, I.A.S., Chairman and Managing Director of the Board of Directors, being the Chairman of the Meeting, in terms of Article 77 of the Articles of Association of the Company, took the Chair.

#### **II. QUORUM:**

The Chairman and Managing Director noted that 100 shareholders were present in total through Video Conference (VC). Requisite quorum being present, the Chairman and Managing Director called the meeting to order and welcomed the shareholders present. The meeting commenced at 12:00 Noon.

#### **III. LEAVE OF ABSENCE:**

Thiru. C. Vijayaraj Kumar, I.A.S., Director was not present due to pre-occupation in his work.

#### **IV. INTRODUCTION:**

The Company Secretary stated that the Directors, Statutory Auditor, Cost Auditor, Internal Auditor, Secretarial Auditor of the Company and the Scrutinizer for the meeting were present at the meeting and introduced them to the shareholders.

The Chairman and Managing Director took the roll call and each Director present, identified themselves and registered their presence in the AGM held through VC. The Chairman and Managing Director mentioned that Dr. N. Sundaradevan, I.A.S., (Retd.), Chairman of the Nomination and Remuneration Committee and the Chairman of the Corporate Social Responsibility Committee, Thiru. V. Chandrasekaran, Chairman of the Audit Committee, Thiru. P.B Santhanakrishnan, Chairman of Stakeholders'

Relationship Committee and Dr. M. Arumugam, Chairman of Risk Management Committee were present at the meeting.

The Company Secretary then provided the general instructions to the members regarding participation in the meeting.

#### **V. REGISTERS:**

The following documents/ Registers of the Company remained open and were made available for inspection by the Members during the AGM.

Financial Statements for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and Auditors thereon.

- a. The Secretarial Audit Report,
- b. The Register of Directors and Key Managerial Personnel and their shareholding,
- c. The Register of Contracts or Arrangements in which Directors are interested.

#### **VI. NOTICE AND BOARDS' REPORT:**

The Notice for the meeting and the Boards' Report to the shareholders were taken as read with the consent of the shareholders present.

#### **VII. CHAIRMAN'S SPEECH:**

The Chairman and Managing Director then addressed the shareholders and read out his speech as under:

LADIES AND GENTLEMEN, VANAKKAM.

I extend my warm welcome to all the shareholders, my colleagues on the Board, Auditors and other stakeholders of the company to this 43<sup>rd</sup> Annual General Meeting. The Board's Report and the Audited Accounts for the year ended 31<sup>st</sup> March, 2023 are with you and with your permission, I shall take them as read. I trust you would have gone through the same by now and are pleased with the performance achieved by the Company during the year 2022-23.

Your Company commenced paper production in the year 1984 with a capacity of 90,000 Metric Tonnes per annum. Over the years, the capacity stands expanded to 4.8 lakh Metric Tonnes per annum of Printing and Writing Paper. In 2016, the company had set up a state-of-the-art Packaging Board Plant with an annual capacity of 2,00,000 Metric Tonnes per annum in Mondipatti village, Manaparai taluk, Trichy District.

During the year 2022-23, the Company has commenced the Modern Pulp Mill along with Chemical Recovery Island at Unit – II. With this, the pulping capacity has been increased to 1580 tonnes per day as of date.

#### VISION:

Your company has been operating with a Vision to be the market leader in Paper and Paperboards, by adopting Innovative Technologies. In line with the above Vision, the company's Mission has been to be the manufacturer of World Class Paper and Paperboards, to the tune of 1.0 million tonnes by 2030 and to be the most preferred Supplier. In this context, the company has prepared a Roadmap for the next 5 years.

We are exploring new segment to forward integrate in value added products using paper and boards as a raw materials and are in active discussions with paper machine manufacturers to get into newer categories of value added papers.

#### OPERATIONAL, FINANCIAL PERFORMANCE AND OUTLOOK:

During the year, your Company has produced 4.21 lakh MTs of Paper sold entire production and achieved "Zero Stock" of Paper as on 31.03.2023.

In Paper Board Plant, your Company has produced 1.68 lakh MTs of Paper Board and sold 1.67 lakh MTs of Paper Board and carries minimum inventory as on 31.03.2023

During the year your Company has produced 3.13 lakh MTs of Hardwood Pulp (HWP), Chemical Bagasse Pulp (CBP) and Deinked Pulp (DIP) in Unit I and 1.08 lakh MTs of Hardwood Pulp (HWP) in Unit II. The total Pulp Production during the year was 4.21 lakh MTs.

During the year 2022-23, your company has achieved the highest ever total Revenue, EBIDTA since inception due to better realization and market conditions and also has improved efficiency in all areas of operation. The Profit before tax (PBT) is Rs. 602.76 crore and Profit after tax (PAT) is Rs. 387.87 crore. Market capitalization as on 31.03.2023 is 1510.87 crore. During the year, overall borrowings was reduced by 361.82 crore.

The Board of Directors of your Company has recommended the payment of Dividend @ Rs. 5/- per share i.e. 50% on the face value of Rs. 10/- per share out of profit of the company despite requirement of funds for capex and repayment of Loans.

The company could achieve Zero Stocks of paper at Unit- I, for the second consecutive year and carry minimum inventory of Board at Unit- II. The year was good for the Writing & Printing segment of the Paper Industry, with demand continuing to be strong through out the year.

The new pulp mill was commissioned in the 1st quarter of the year giving the much needed relief in terms of self-sufficiency for the hardwood fiber at the Packaging board Unit. This led us to shift to making 100% virgin grade during the year, with focus on the fast – growing high value added cup stock segment, which uses more of our home hardwood pulp.

Educational demand of paper is cyclic which leads to periods of low demand and very high demand. Since customer demands are specific made to order sizes and additionally demand forecasting is poor, a lot of inventory accumulation and price corrections happen during the lean periods. Considering this typical nature of the market, your company has started to increase its focus towards industrial uses of paper which will ensure that there is a more uniform offtake of paper during the entire year. The Company has developed certain grades of industrial papers like sublimation papers, Cup Stocks and papers for offline coating applications to ensure greater regularity of demand. Increased focus is being put to ensure higher penetration in these segments.

On an overall basis the year ended on an optimistic note. Demand in the Printing & Writing segment has slowed down in the current year. Supplies from Imports are aplenty. This points to the next year being a subdued one. However, startup of the new pulp mill will help to enrich the product mix and to optimise cost.

Per capita consumption of paper is low in India, in comparison to the world average. Even if there is a slight uptick in the per capita consumption of the paper in India, the growth for paper and packaging board is expected to be good.

With greater focus on “Make in India” we expect exports of paper and converted paper products to be robust in future. A strong and robust domestic demand coupled with strategic exports of both paper and converted paper products augers well for the Indian Paper industry. The company is well positioned to take full advantage of this bright future outlook.

#### PROJECTS:

As part of its growth plan, the Phase I of Mill Expansion Plan (MEP) covering installations of a State-of-the-art Chemical Hardwood Pulp Mill along with Chemical recovery island and Augmentators of Service Utilities vice Captive Power Plant and Waste Water Treatment Plant were commissioned in July 2022 with a capital of 1380 crore. This will enable the Company to implement Phase II of the MEP for capacity enhancement at Unit-II in future.

The Revamping of Steam and Power system (RSPS) # 2 shall be carried out for a seamless integration of the RSPS # 2 with the existing coal feeding system and steam and power distribution system, which is estimated to be completed by June 2025 with a capital outlay of 520 Crore out of which Rs. 100 crore would be spent in this current year.

A programme to implement roof top solar of 2 MW capacity of floating solar will be taken up this year at an approximate cost of Rs. 12 crore.

The company proposes to install 5000 M<sup>3</sup> MLD Waste Water Treatment Plant at Unit-I to treat 5000 M<sup>3</sup> MLD of effluent and reuse it internally for mill operation and thereby reducing the rate of discharge of effluent to less than 25 M<sup>3</sup> / MT of paper with an estimated project cost of Rs.75 Crore.

#### ENVIRONMENT, SUSTAINABILITY AND GOVERNANCE:

TNPL firmly believes that Impact on Environment due to industrial activities must be totally minimized by adopting appropriate environmentally benign technologies.

TNPL aims to achieve its environmental objectives and impact reduction measures with multiple approaches right from resource conservation to recycling, restoring ecosystems, conserving biodiversity, awareness creation.

- The company established high yielding Clonal Pulpwood Plantations in an extent of 22,495 acres involving 5359 farmers.
- 89.86 lakh m<sup>3</sup> Methane gas was generated in the Bio-methanation Plant and consumed in Lime Kiln and Power Boilers, which has resulted in saving of 5088.90 KL of furnace oil and imported coal of 432 MTs.
- The wind farms with an installed capacity of 35.5 MW have generated 394.51 lakh units of "Green Power" during the year.
- Implementation of various water conservation measures resulted in reduction of overall consumption of water in Unit – I to 30 KL/per ton of Paper compared to the industry standard of 45 KL/per ton of Paper.

#### CORPORATE SOCIAL RESPONSIBILITY:

Your Company is committed to being a socially responsible corporate citizen. During the year, your Company has implemented several community development measures towards the broad sectors included in TNPL's CSR policy such as Livelihood/Economic Development, Soil and Water Conservation, Education, Public Health and Medicare, Social Development, Environment and Sanitation, Culture and Heritage and Infrastructure Development. Your Company has spent Rs. 204.70 Lakhs for CSR activities



during 2022-23 by mainly focusing on enhancing the socio economic status by conducting skill development programme, providing note books, drinking water facilities etc.

#### AWARDS AND RECOGNITION:

Your Company was recognized with some notable awards and accolades during the year:

1. The Greentech International EHS Award 2022 at 2<sup>nd</sup> Annual Greentech International EHS Summit 2023.
2. "WINNER" in the "Water Stewardship Award" category during India Corporate Governance and Sustainability Vision Summit 2023 conducted by Indian Chamber of Commerce.
3. "Restoration and Conservation of Bio-Diversity and Conservation of High Conservation Value Forest in TNPL Unit - II" was selected as "Most Innovative Environment Project" at CII – Environmental Best Practices Award 2022.
4. CAPEXIL Top Exporter Award for the years 2017-18, 2018-19, 2019-20, 2021-22 and the Special Exporter Award for the year 2020-21.

#### ACKNOWLEDGEMENT:

On behalf of the company, I wish to thank the Investor community for their solid support and for the confidence they have reposed in the Company.

I also wish to place on record my sincere appreciation for the efforts put in by all employees of the Company.

My whole-hearted thanks to all Shareholders and other Stakeholders for continuous encouragement and support.

I am extremely grateful to my colleagues on the Board for their valuable advice and support.

I take this opportunity to place on record my sincere thanks to the Union and State Governments and the Banks/Financial Institutions for their valuable support and assistance.

I also thank the Statutory Auditors, Secretarial Auditors, Cost Auditors and External Internal Auditors for their continued support.

Let me conclude by saying that “We have come a long way” yet “we have miles to go before we sleep” and with your support we will achieve and reach our destination.

#### **VIII. STATUTORY AUDITOR’S REPORT:**

The Company Secretary informed the shareholders that pursuant to Section 146 of the Companies Act, 2013, the Report of the Statutory Auditors, viz., M/s Maharaj N R Suresh and Co. LLP., who were present through their respective partners, is available in Pages 179 to 193 of the 43<sup>rd</sup> Annual Report and does not contain any qualifications, reservations or adverse comments. Thereupon, the Auditors’ Report to Shareholders was taken as read.

#### **IX. SECRETARIAL AUDITOR’S REPORT:**

The Company Secretary informed the shareholders that the company has obtained Secretarial Audit Report from M/s. M. Damodaran & Associates LLP., Company Secretaries, pursuant to Section 204 of the Companies Act, 2013 which is available in Pages 65 to 67 of the 43<sup>rd</sup> Annual Report. The Secretarial Auditor informed that there are no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report. Thereupon, the Auditors’ Report to Shareholders was taken as read.

#### **X. INTRODUCTION TO RESOLUTIONS:**

The Company Secretary observed that there are Five (5) Ordinary Resolutions proposed to be passed at this 43<sup>rd</sup> Annual General Meeting and briefly narrated the background of each of these Resolutions.

#### **XI. VOTING OPTIONS:**

The Company Secretary mentioned that the company had offered two alternative voting options to shareholders, viz., Remote e-voting and E-voting at the AGM.

#### **XII. REMOTE E-VOTING:**

The Company Secretary mentioned that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided the facility of remote e-voting on all the resolutions forming part of the agenda of the AGM. The Company had engaged the services of National Securities

Depository Limited (NSDL) for this purpose. The Remote e-voting commenced on Wednesday, 20<sup>th</sup> September, 2023 at 9.00 a.m. (IST) and closed on Sunday, 24<sup>th</sup> September, 2023 at 5.00 p.m. (IST).

### **XIII. E-VOTING AT THE AGM:**

The Company Secretary informed the shareholders that pursuant to the amended Rule 20 of the Companies (Management and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs in this regard, the Company has also offered the facility to vote through electronic means at the meeting. She further informed that only shareholders who have not already exercised their voting rights under Remote e-voting would be entitled to cast their vote at the AGM.

### **XIV. SCRUTINISER:**

The Company Secretary mentioned that Thiru. R. Sridharan (CP No. 3239 and Membership No. 4775) of M/s. R. Sridharan & Associates LLP., Company Secretaries has been appointed as Scrutiniser for the two modes of voting. The Scrutinizer informed that they would furnish individual as well as combined report in respect of votes cast for all the 5 (Five) Resolutions proposed at this meeting.

### **XV. QUERIES AND REPLY:**

The Company Secretary invited queries from the shareholders relating to Annual Report, Accounts and functioning of the Company.

The Company had received requests from 5 shareholders, to be 'Speaker Shareholder' for the purpose of AGM. Of them, 5 shareholders were present in the VC and raised their questions.

Overall, the shareholders complimented the management for declaration of dividend of Rs. 5/- per share. Specific queries were raised on Company's response to future business, technology, dividend, CSR, performance of the Company, etc.,

The queries raised by the shareholders were answered by the Chairman and Managing Director.

The Chairman and Managing Director thanked the members who have attended the meeting.

## XVI. ANNOUNCEMENT OF VOTING RESULTS:

The Company Secretary observed that only shareholders who have not already exercised their voting rights under Remote e-voting can vote 'E-Voting during the meeting', which was opened until 15 minutes after the closure of the meeting.

The Company Secretary declared that the resolutions, as set forth in the Notice of the AGM, shall be deemed to be passed subject to receipt of requisite number of votes.

## XVII. CONCLUSION OF MEETING:

The Chairman and Managing Director declared the meeting as closed by 1:00 p.m.

## XVIII. SCRUTINISER'S REPORT:

The Scrutinizer's Report dated 26<sup>th</sup> September, 2023 inter alia, containing the Results of the remote e-voting and voting at the AGM was presented to the Chairman and Managing Director, in terms of which the Resolutions were approved by the requisite majority. The said Results, as annexed, were declared on 26<sup>th</sup> September 2023, and posted on the company's website and on the websites of the Stock Exchanges (i.e. BSE and NSE) and National Securities Depository Limited (NSDL).

The combined voting based on the Scrutinizer's Report in respect of the 5 (Five) items of Ordinary Resolutions are as under:

Item No. of Notice and Description of Resolution(s)	Votes For					Votes Against					Invalid Votes
	No. of Members		No. of votes		Vote %	No. of Members		No. of votes		Vote %	
	Remote	E-Voting	Remote	E-Voting		Remote	E-Voting	Remote	E-Voting		
1. Adoption of Accounts, etc.	287	76	322 078 85	13 61 0	99.79 31	20	0	667 96	0	0.20 69	NIL
2. Declaration of Dividend for the year 2022-23.	290	76	325 700 54	13 61 0	99.99 85	18	0	483	0	0.00 15	NIL
3. Re-appointment of Thiru S Krishnan, I.A.S., Director (DIN - 03439632), retiring by rotation	229	76	302 066 83	13 61 0	92.74 62	77	0	236 355 5	0	7.25 38	NIL

4. Remuneration to Statutory Auditors	283	76	325 696 33	13 61 0	99.99 81	23	0	605	0	0.00 19	NIL
5. Remuneration to Cost Auditors	280	76	325 695 39	13 61 0	99.99 72	27	0	899	0	0.00 28	NIL

Note :

(a) There were no invalid votes.

(b) Vote % is based on total number of valid votes cast (for and against).

## **XIX. VOTING RESULTS:**

Accordingly all the 5 (Five) Resolutions proposed as Ordinary Resolutions, as mentioned in the Notice for the 43<sup>rd</sup> Annual General Meeting have been passed with requisite majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **XX. DECLARATION:**

The following Resolutions have been duly passed by the shareholders in terms of the voting done through Remote e-voting and voting at the AGM based on the Scrutinizer's Report on the Results of voting dated 26<sup>th</sup> September, 2023 and these Resolutions shall be deemed to be passed at and on the date of the Annual General Meeting, viz., 25<sup>th</sup> September, 2023.

### **(i) Adoption of Financial Statements (Ordinary Resolution):**

**“RESOLVED THAT** the Audited Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2023, the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2023, the Balance Sheet as at that date and the Reports of the Board of Directors and the Statutory Auditors and the comments of the Comptroller and Auditor General of India thereon, be and are hereby received and adopted.”

### **RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM was passed with requisite majority.**

### **(ii) Declaration of Dividend (Ordinary Resolution):**

**“RESOLVED THAT** dividend at the rate of Rs. 5/- per equity share of Rs.10/- each be and is hereby declared on 6,92,10,600 fully paid-up Equity Shares of Rs. 10/- each out of the net profits of the Company for

the financial year ended 31<sup>st</sup> March, 2023 to be paid to those shareholders whose names appear on the Register of Members on 18<sup>th</sup> September, 2023 and to the beneficial owners as on 18<sup>th</sup> September, 2023 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of dematerialized shares”.

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM was passed with requisite majority.**

**(iii) Appointment of Director retiring by rotation (Ordinary Resolution):**

**“RESOLVED THAT** Thiru S Krishnan, I.A.S., Director (DIN - 03439632) who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM was passed with requisite majority.**

**(iv) Fixation of the Auditors Remuneration (Ordinary Resolution):**

**“RESOLVED THAT** consent of the Company be and is hereby accorded for the payment of remuneration of Rs.17,00,000/- (Rupees Seventeen Lakhs Only) plus applicable GST to M/s. Maharaj N R Suresh and Co. LLP., (LLP Registration No.001931S/5000020), Chartered Accountants, Chennai, Statutory Auditors, besides reimbursement of travel & out of pocket expenses (annual) at actual subject to ceiling of Rs.1,00,000/- (Rupees One Lakh Only) and other terms and conditions laid down by the Office of the Comptroller and Auditor General of India in their letter No., NO./CA.V/COY/TAMIL NADU, TNEWSP(1)/164 dated 26.08.2022.”

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM was passed with requisite majority.**

**(v) Ratification of Remuneration to the Cost Auditors (Ordinary Resolution):**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force) the remuneration of Rs 3,00,000/- (Rupees Three Lakh Only) plus travelling and out of pocket expenses subject to a maximum of Rs.30,000/- (Rupees Thirty Thousand Only) and applicable taxes for the financial year ending 31<sup>st</sup> March, 2024 as approved by the Board of Directors of the Company to be paid to M/s. S. Mahadevan & Co. Cost Accountants, Chennai, (Firm Registration No. 000007), appointed by the Board as Cost Auditors to conduct the audit of the cost accounts of the Company for Paper, Cement and Energy segments be and is hereby ratified and confirmed.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM was passed with requisite majority.**

There being no other business, the meeting ended at 1:00 p.m. with a vote of thanks to the Chair.

Place: Chennai  
Date: 10.10.2023

**Dr M SAI KUMAR  
CHAIRMAN AND MANAGING DIRECTOR**

**THE 43<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF  
TAMIL NADU NEWSPRINT AND PAPERS LIMITED.**

**VOTING RESULTS (SCRUTINIZER'S REPORT)**

**Item No. 1:**

**Adoption of Audited Statement of Profit and Loss, Cash Flow Statement, Balance Sheet for the year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and the Statutory Auditors and the comments of the Comptroller and Auditor General of India, thereon.**

**ORDINARY RESOLUTION**

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>287</b>	<b>32207885</b>	<b>76</b>	<b>13610</b>	<b>32221495</b>	<b>99.7931</b>

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>20</b>	<b>66796</b>	<b>0</b>	<b>0</b>	<b>66796</b>	<b>0.2069</b>

(iii) **Abstained** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM was passed with requisite majority.**



**Item No. 2:****Declaration of dividend on equity shares of the Company for the year 2022-23.****ORDINARY RESOLUTION****(i) Votes in favour of the resolution:**

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>290</b>	<b>32570054</b>	<b>76</b>	<b>13610</b>	<b>32583664</b>	<b>99.9985</b>

**(ii) Votes against the resolution:**

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>18</b>	<b>483</b>	<b>0</b>	<b>0</b>	<b>483</b>	<b>0.0015</b>

**(iii) Abstained Votes:**

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM was passed with requisite majority.**

**Item No. 3:**

**Re-appointment of Thiru S. Krishnan, I.A.S., (DIN: 03439632), Director, who retiring by rotation.**

**ORDINARY RESOLUTION**

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>229</b>	<b>30206683</b>	<b>76</b>	<b>13610</b>	<b>30220293</b>	<b>92.7462</b>

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>77</b>	<b>2363555</b>	<b>0</b>	<b>0</b>	<b>2363555</b>	<b>7.2538</b>

(iii) **Abstained** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM was passed with requisite majority.**

**Item No. 4:**

**Approval for fixation of Remuneration payable to M/s. Maharaj N. R. Suresh & Co. LLP., (LLP Registration no.001931S/5000020) Statutory Auditors of the Company for the Financial Year ended 31<sup>st</sup> March, 2023.**

**ORDINARY RESOLUTION****(i) Votes in favour of the resolution:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>283</b>	<b>32569633</b>	<b>76</b>	<b>13610</b>	<b>32583243</b>	<b>99.9981</b>

**(ii) Votes against the resolution:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>23</b>	<b>605</b>	<b>0</b>	<b>0</b>	<b>605</b>	<b>0.0019</b>

**(iii) Abstained Votes:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM was passed with requisite majority.**

**Item No. 5:**

**Ratification of the Remuneration payable to M/s. S. Mahadevan & Co., (Firm Registration No. 000007) Cost Auditors of the Company for the Financial Year ended 31<sup>st</sup> March, 2024.**

**ORDINARY RESOLUTION**

**(i) Votes in favour of the resolution:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>280</b>	<b>32569539</b>	<b>76</b>	<b>13610</b>	<b>32583149</b>	<b>99.9972</b>

**(ii) Votes against the resolution:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
<b>27</b>	<b>899</b>	<b>0</b>	<b>0</b>	<b>899</b>	<b>0.0028</b>

**(iii) Abstained Votes:**

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-Voting
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM was passed with requisite majority.**

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