



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

18th October, 2024

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street Mumbai- 400001 BSE Scrip Code: 531426	To National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Code: TNPL
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Sub: Minutes of 44th Annual General Meeting (AGM) of the Company held on Friday, 27th September, 2024

We are pleased to enclose herewith the certified true copy of the minutes of 44th Annual General Meeting of the members of Tamilnadu Newsprint and Papers Limited held on Friday, 27th September, 2024 for the year 2023-24.

This is for your information and records.

Thanking you,
For Tamil Nadu Newsprint and Papers Limited

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

Encl: a/a.

MINUTES OF THE FORTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TAMIL NADU NEWSPRINT AND PAPERS LIMITED HELD ON FRIDAY THE 27TH SEPTEMBER, 2024 AT 10:00 A.M. THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

DIRECTORS PRESENT (In Person)

Dr. Sandeep Saxena, I.A.S.,
(DIN: 00770925)

Chairman and Managing Director

Tmt. M. Sathiyavathy, I.A.S., (Retd.)
(DIN: 02357307)

Independent Director
(Chairman of Stakeholders' Relationship Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee and Member of Risk Management Committee).

DIRECTORS PRESENT (Thru' Video Conference)

Thiru. Pratik Tayal, I.A.S.,
(DIN: 09422959)

Director
Nominee of the Finance Department,
Government of Tamil Nadu.

Dr. N. Sundaradevan, I.A.S., (Retd.)
(DIN: 00223399)

Independent Director
(Chairman of Nomination and Remuneration Committee, Member of Audit Committee, Member of Corporate Social Responsibility Committee, Member of Stakeholders' Relationship Committee and Member of Risk Management Committee).

Dr. M. Arumugam
(DIN: 01439166)

Independent Director
(Chairman of Risk Management Committee, Chairman of Corporate Social Responsibility Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee and Member of Stakeholders' Relationship Committee)

Thiru P. B. Santhanakrishnan
(DIN: 03213653)

Independent Director
(Chairman of Audit Committee,
Member of Nomination and
Remuneration Committee, Member
of Corporate Social Responsibility
Committee and Member of Risk
Management Committee).

IN ATTENDANCE (In Person)

Tmt. Anuradha Ponraj

Company Secretary and Compliance
Officer

INVITEES (In Person)

Thiru Santosh Wakhloo

Executive Director (Marketing)

Tmt. Sathya Ananth

CGM (Finance) & Chief Financial
Officer (CFO)

Thiru P. Kasi Viswanathan

CGM (Marketing-Paper)

Thiru S. Nagarajan

CGM (Operations), Unit - I

Thiru D.V.S.S.A. Bhanu Prasad

CGM (Operations), Unit – II

Thiru C. Kalyanasundaram

CGM (Purchase and Plantation)

Thiru. R. Rengarajan

GM (Finance) – Unit I & II

Thiru. S. Nandagopal

GM (Projects)

Thiru. S. Kalaiselvan

GM (Human Resources)

Thiru. D. Muthukumaran

Chief Digital Officer (CDO)

Thiru P. Gnanaprakasam

AGM (Accounts & Internal Audit)

Tmt. G. Gowri

AM (Costing)

STATUTORY AUDITORS (Thru' Video Conference)

Thiru N.R. Suresh

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

COST AUDITORS (Thru' Video Conference)

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

EXTERNAL INTERNAL AUDITORS (Thru' Video Conference)

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

SECRETARIAL AUDITORS AND SCRUTINIZERS (Thru' Video Conference)

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

REGISTRAR AND SHARE TRANSFER AGENT (Thru' Video Conference)

Thiru. V. Nagaraj Manager
M/s. Cameo Corporate Services Limited

REPRESENTATIVE OF THE GOVERNOR OF TAMILNADU (In Person)

Tmt. C. Ponni Under Secretary to Government,
Industries, Investment Promotion &
Commerce Department.

TOTAL MEMBERS PRESENT: 80 (Eighty) members.

I. CHAIRMAN OF THE MEETING:

Dr. Sandeep Saxena, 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 80 (Eighty) 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 10:00 A.M..

III. LEAVE OF ABSENCE:

Thiru V. Arun Roy, I.A.S., (DIN: 01726117), Director, Nominee of the Industries, Investment Promotion and Commerce Department, Government of Tamil Nadu and Thiru T. Anbalagan, I.A.S., (DIN: 10402554), Director, Nominee Director, Director of Sugar, were not present due to pre-occupation in their works.

IV. INTRODUCTION:

The Company Secretary stated that the Directors, Statutory Auditor, Cost Auditor, External 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, Dr. M. Arumugam, Chairman of Risk Management Committee and Corporate Social Responsibility Committee, Thiru. P.B Santhanakrishnan, Chairman of the Audit Committee and Tmt. M. Sathiyavathy, I.A.S., (Retd.), Chairman of Stakeholders' Relationship 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 31st March, 2024 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 44th Annual General Meeting. The Board's Report and the Audited Accounts for the year ended 31st March, 2024 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 2023-24.

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 4.0 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.

VISION:

Your company has been operating with a Vision to adopt state-of-the-art contemporary technology and be the world's most sustainable brand to manufacture eco-friendly paper and paperboards. We also strive to create an inclusive work environment, become the best place to work at, and grow in favourable opportunities. In line with the above Vision, the company's Mission has been to manufacture paper and paperboards of top-notch quality and achieve over 1 million tons per annum by the end of 2030. Besides that, we also focus on becoming the number one choice for our customers and provide our products at the most affordable and competitive prices, meet our financial goals and create a culture of safety and sustainability.

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 AND FINANCIAL PERFORMANCE:

During the year, your Company has produced 4.22 lakh MTs of Paper and sold 3.81 lakh MTs of Paper.

In Paper Board Plant, your Company has produced 1.95 lakh MTs of Paper Board and sold 1.77 lakh MTs of Paper Board.

During the year your Company has produced 2.93 lakh MTs of Hardwood Pulp (HWP), Chemical Bagasse Pulp (CBP) and Deinked Pulp (DIP) in Unit I and

1.25 lakh MTs of Hardwood Pulp (HWP) in Unit II. The total Pulp Production during the year was 4.18 lakh MTs.

During the year 2023-24, the market for paper faced challenges due to increase in import of paper. Consequent to which the realisation of paper was lower than the previous year. The prices of raw materials especially, wood has also increased significantly impacting the profitability of the company. The Profit before tax (PBT) is Rs. 324.76 crore and Profit after tax (PAT) is Rs. 208.16 crore.

Market capitalization as on 31st March, 2024 is Rs.1707.08 crore. During the year overall borrowings was reduced by Rs. 65 crore.

The Board of Directors had declared an Interim Dividend of 30% (i.e Rs. 3.00/- per equity share) for the financial year 2023-24. The Interim Dividend was paid to the equity shareholders whose names appeared in the Register of Members as on the cut-off date of 13th February, 2024. The cash outgo on the Interim Dividend was Rs.20.76 Crore.

Further, the Board of Directors of your Company have recommended the payment of Final Dividend @ Rs. 1/- per share i.e. 10% 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.

MARKET OUTLOOK:

The global paper and packaging industry is experiencing significant transformations driven by evolving consumer preferences, technological advancements and regulatory changes.

In the fiscal year 2023-24, India witnessed a significant increase in imports of Printing and Writing papers. This rise, in imported paper is attributed to very competitive pricing from overseas suppliers. These imports have intensified competition in the Indian market, putting pressure on domestic manufacturers, including TNPL, to maintain market share and price competitiveness.

The domestic market has faced sluggish demand, in the year 2023-24. Various sectors, including Education, Publishing and Corporates, have been experiencing reduced consumption of printed materials. This is partly due to the ongoing digital transformation, which has led to a decline in traditional paper usage. Additionally, economic uncertainties and shifts in consumer behaviour have contributed to the muted demand for printing and writing papers.

The domestic market faced very high downward pressure on prices due to the influx of imports. While this may benefit customers and industries that rely upon paper, local manufacturers had to face many challenges. The pricing pressure has been exacerbated by fluctuations in raw material costs also, which impact production costs and margins. Availability of Hard wood is an issue. Most Indian Paper Mills, have resorted to importing wood chips, at much higher costs. This has further added to increase in raw material costs.

However the ongoing Red Sea crisis is impacting global shipping routes, potentially increasing transportation costs and causing delays in import of raw materials. This could be a saving grace to the Indian paper manufacturers. Without imports coming into the country, domestic manufacturers could potentially shore up prices at least to cover up the escalating costs, to some extent.

PROJECTS:

Tissue Paper Machine:

Considering the market potential for Tissue paper, a 100 tpd capacity, state-of-the art Tissue Paper Machine along with its auxiliaries is proposed to be installed at TNPL Unit-II at an estimated project cost of Rs.300 crore. The machine shall have facilities to produce different grades of tissue paper ranging from 13 GSM to 40 GSM mostly made from high quality in house Hard Wood Pulp. The procurement action was initiated in February, 2024 and expected to be commissioned before March, 2026.

Revamp of Steam and Power System In Unit I:

The installation of two high pressure boilers of 125 tph each along with a 42 MW Turbo Generators under Revamping of the existing Steam and Power System (RSPS 2) at Unit I is being taken up in phases to retire and replace the old low-pressure boilers installed in 1985. As part of Phase # 1, procurement of one High Pressure Boiler is under progress and is likely to be completed by end of March, 2026.

Rooftop Solar Power Plant at Unit I & Unit II:

In line with our commitment to environment and renewable energy, 1 MW each rooftop solar power plants are under installation on building at both units. The project is likely to be completed by July 2026.

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.

During the year, the company established high yielding Clonal Pulpwood Plantations in an extent of 22,982 acres involving 5938 farmers.

83.06 lakh NM³ Methane gas was generated in the Bio-methanation Plant and consumed in Lime Kiln and Power Boilers, which has resulted in saving of 4464.24 KL of furnace oil and 707 MTs of imported coal.

The wind farms with an installed capacity of 35.5 MW have generated 372.82 lakh Kwh 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 28 KL/per ton of Paper, one of the lowest in the industry.

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 Education, Health Care, Community Development and Infrastructure Development, Environment & Soil Quality and Culture & Heritage. Your Company has spent Rs. 3.71 crore for CSR activities during 2023-24 by mainly focusing on enhancing the socio economic status by conducting skill development programme, sports promotional activities, free education to the children of downtrodden people, sponsorships, special coaching classes, general medical camp and monthly mobile medical camps in the villages surrounding the TNPL factory, supply of free drinking water facilities etc.,

AWARDS AND RECOGNITION:

Your Company was recognized with many notable awards and accolades during the year. The major awards are highlighted here:

“WINNER” of the prestigious “Golden Peacock Business Excellence Award” for the year 2024 at the UAE Global Convention – 31st World Congress on Leadership for Business Excellence and Innovation conducted by the Institute of Directors (IOD), New Delhi.

“Most Sustainable & Innovative Manufacturing Practices” for the year 2024 by the World Manufacturing Congress, Mumbai.

“WINNER” in the 8th Annual OHSSAI HSE Excellence & ESG Global Award 2023 for its Outstanding Achievements in Safety Excellence.

“WINNER” in the “23rd Annual Greentech Environment Awards 2023” during the event hosted by the Greentech Foundation.

“Energy Efficient Unit Award” and “Most useful presentation Award” during the 24th National Award for Excellence in Energy Management Institute by Confederation of Indian Industry (CII).

“Best HR Company Award” and “Best Corporate Social Responsibility Practices Award” during the “11th Golden Globe Tigers Award 2023” conducted by Fun and Joy Network, Mumbai.

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 218 to 232 of the 44th Annual Report and does not contain any qualifications, reservations or adverse comments. Thereupon, the Auditors’ Report to Shareholders was taken as read.

IX. COMPTROLLER AND AUDITOR GENERAL OF INDIA’S REPORT:

The Company Secretary informed the shareholders that the “NIL” report from the Comptroller and Auditor General of India is available in Page 233 of the 44th Annual Report and does not contain any qualifications, reservations or adverse comments. Thereupon, the NIL Comments of the Comptroller and Auditor General of India was taken as read.

X. SECRETARIAL AUDITOR’S REPORT:

The Company Secretary informed the shareholders that the company has obtained Secretarial Audit Report from M/s. R. Sridharan and Associates, Company Secretaries, pursuant to Section 204 of the Companies Act, 2013

which is available in Pages 88 to 92 of the 44th 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.

XI. INTRODUCTION TO RESOLUTIONS:

The Company Secretary observed that there are 8 (Eight) Resolutions proposed to be passed at this 44th Annual General Meeting, out of which 7 (Seven) resolutions are Ordinary Resolutions and 1 (One) resolution is Special Resolution and briefly narrated the background of each of these Resolutions.

XII. VOTING OPTIONS:

The Company Secretary mentioned that the company had offered 2 (two) alternative voting options to shareholders, viz., Remote e-voting and E-voting at the AGM.

XIII. 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 Sunday, 22nd September, 2024 at 9.00 AM (IST) and closed on Thursday, 26th September, 2024 at 5.00 PM (IST).

XIV. 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.

XV. SCRUTINISER:

The Company Secretary mentioned that Thiru. R. Sridharan (CP No. 3239 and Membership No. 4775) of M/s. R. Sridharan & Associates, Company

Secretaries has been appointed as Scrutiniser for the 2 (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 8 (Eight) Resolutions proposed at this meeting.

XVI. 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 6 (six) shareholders, to be 'Speaker Shareholder' for the purpose of AGM. Of them, 6 (six) shareholders were present in the VC and raised their questions.

Overall, the shareholders complimented the management for declaration of interim dividend of Rs. 3/- per share and final dividend of Re. 1/- 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.

XVII. 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 (fifteen) 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.

XVIII. CONCLUSION OF MEETING:

The Chairman and Managing Director declared the meeting as closed by 11:10 A.M.

XIX. SCRUTINISER'S REPORT:

The Scrutinizer's Report dated 28th September, 2024 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 28th September 2024, 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 total 8 (Eight) items, i.e., 7 (Seven) items of Ordinary Resolutions and 1 (One) items of Special Resolution 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 Audited Financial Statements of the Company for the FY 2023-2024, Reports of the Board of Directors and Auditors thereon.	270	64	348 619 07	11 31 0	99.91	30	0	307 4	0	0.00 9	NIL
2. Confirmation of Interim Dividend and Declaration of dividend on equity shares of the Company for the year 2023-24.	275	64	350 151 40	11 31 0	99.99	26	0	285 6	0	0.01	NIL
3. Re-appointment of Thiru V. Arun Roy, I.A.S., Director (DIN - 01726117), Director, who retires by rotation.	250	64	346 983 84	11 31 0	99.08	50	0	319 602	0	0.92	NIL
4. Approval for fixation of the Remuneration payable to M/s. Maharaj N R Suresh and Co LLP (LLP Registration No.001931S/	266	64	350 149 55	11 31 0	99.99	34	0	303 1	0	0.01	NIL

5000020) Statutory Auditors of the Company.											
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 st March, 2025.	266	64	350 148 49	11 31 0	99.99	35	0	314 7	0	0.01	NIL
6. Alteration of Articles of Association of the Company.	226	64	306 529 31	11 31 0	87.54	73	0	436 501 1	0	12.4 6	NIL
7. Appointment of Thiru Pratik Tayal, I.A.S., (DIN: 09422959) as a Director.	247	64	346 883 96	11 31 0	99.06	52	0	329 584	0	0.94	NIL
8. Appointment of Thiru T. Anbalagan, I.A.S., (DIN: 10402554) as a Director.	254	64	348 375 53	11 31 0	99.49	46	0	180 437	0	0.51	NIL

Note:

(a) There were no invalid votes.

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

XX. VOTING RESULTS:

Accordingly all the 8 (Eight) Resolutions, i.e., 7 (Seven) items of Ordinary Resolutions and 1 (One) items of Special Resolution, as mentioned in the Notice for the 44th 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.

XXI. 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 28th September, 2024 and these Resolutions shall be deemed to be passed at and on the date of the Annual General Meeting, viz., 27th September, 2024.

- (i) **Adoption of Audited Financial Statements of the Company for the FY 2023-2024, Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution):**

“RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March 2024, the Cash Flow Statement for the year ended 31st March, 2024, 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) **Confirmation of Interim Dividend and Declaration of dividend on equity shares of the Company for the year 2023-24. (Ordinary Resolution):**

“RESOLVED THAT payment of Interim dividend at 30% at the rate of Rs. 3/- per equity share of Rs.10/- each, be and is hereby confirmed and ratified, on 6,92,10,600 fully paid-up Equity Shares of Rs. 10/- each out of the current profits of the Company for the financial year ended 31st March, 2024, paid to those shareholders whose names appeared on the Register of Members on 13th February 2024 and to the beneficial owners as on 13th February 2024 as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of dematerialized shares.”

“RESOLVED FURTHER THAT Final dividend at 10% at the rate of Rs. 1/- 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 31st March, 2024, to be paid to those shareholders whose names appear on the Register of Members on 20th September, 2024 and to the beneficial owners as on 20th September, 2024 as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) 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) **Re-appointment of Thiru V. Arun Roy, I.A.S., Director (DIN - 01726117), Director, who retires by rotation. (Ordinary Resolution):**

“RESOLVED THAT Thiru V Arun Roy, I.A.S., (DIN: 01726117), Director, 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) **Approval for fixation of the Remuneration payable to M/s. Maharaj N R Suresh and Co LLP (LLP Registration No.001931S/5000020) Statutory Auditors of the Company. (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, (Firm 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./ CA.V/ COY/ TAMILNADU, TNEWSP(1)/ 805 dated 20th September, 2023.”

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 the Remuneration payable to M/s. S. Mahadevan & Co., (Firm Registration No. 000007) Cost Auditors of the Company for the Financial Year ended 31st March, 2025. (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 reenactment 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 31st March, 2025 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.

- (vi) **Alteration of Articles of Association of the Company. (Special Resolution):**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation), Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such other requisite approvals, if any as may be necessary, approval of the Members of the Company be and is hereby accorded to the alteration / amendment of the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company by aligning with the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider as necessary or desirable to give effect to this Resolution.”

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution with regard to Item no. 6 as set out in the Notice of the AGM was passed with requisite majority.

(vii) Appointment of Thiru Pratik Tayal, I.A.S., (DIN: 09422959) as a Director. (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under and in terms of Regulation 17 of SEBI, LODR (including any statutory modification(s) or re-enactments thereof for the time being in force), Thiru Pratik Tayal, I.A.S., (DIN: 09422959), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th August, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting (‘AGM’) and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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. 7 as set out in the Notice of the AGM was passed with requisite majority.

(viii) Appointment of Thiru T. Anbalagan, I.A.S., (DIN: 10402554) as a Director. (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under and in terms of Regulation 17 of SEBI, LODR (including any statutory modification(s) or re-enactments thereof, for the time being in force), Thiru T Anbalagan, I.A.S., (DIN: 10402554), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th August, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting (‘AGM’) and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his

candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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. 8 as set out in the Notice of the AGM was passed with requisite majority.

There being no other business, the meeting ended at 11:10 A.M. with a vote of thanks to the Chair.

Place: Chennai

Date:

**DR SANDEEP SAXENA
CHAIRMAN AND MANAGING DIRECTOR**

**THE 44TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
TAMIL NADU NEWSPRINT AND PAPERS LIMITED.**

VOTING RESULTS (SCRUTINIZER'S REPORT)

Item No. 1:

Adoption of Audited Financial Statements of the Company for the FY 2023-2024, Reports of the Board of Directors and Auditors 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
270	34861907	64	11310	34873217	99.91

(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
30	3074	0	0	3074	0.09

(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
NIL	NIL	NIL	NIL	NIL

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:

Confirmation of Interim Dividend and Declaration of dividend on equity shares of the Company for the year 2023-24.

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
275	35015140	64	11310	35026450	99.99

(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
26	2856	0	0	2856	0.01

(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
NIL	NIL	NIL	NIL	NIL

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 V. Arun Roy, I.A.S., Director (DIN - 01726117), Director, who retires 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
250	34698384	64	11310	34709694	99.08

(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
50	319602	0	0	319602	0.92

(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
NIL	NIL	NIL	NIL	NIL

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 the Remuneration payable to M/s. Maharaj N R Suresh and Co LLP (LLP Registration No.001931S/5000020) Statutory Auditors of the Company.

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
266	35014955	64	11310	35026265	99.99

(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
34	3031	0	0	3031	0.01

(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
NIL	NIL	NIL	NIL	NIL

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 31st March, 2025.

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
266	35014849	64	11310	35026159	99.99

(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
35	3147	0	0	3147	0.01

(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
NIL	NIL	NIL	NIL	NIL

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.

Item No. 6:

Alteration of Articles of Association of the Company.

SPECIAL 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
226	30652931	64	11310	30664241	87.54

(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
73	4365011	0	0	4365011	12.46

(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
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution with regard to Item no. 6 as set out in the Notice of the AGM was passed with requisite majority.

Item No. 7:

Appointment of Thiru Pratik Tayal, I.A.S., (DIN: 09422959) as a Director.

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
247	34688396	64	11310	34699706	99.06

(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
52	329584	0	0	329584	0.94

(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
NIL	NIL	NIL	NIL	NIL

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. 7 as set out in the Notice of the AGM was passed with requisite majority.

Item No. 8:

Appointment of Thiru T. Anbalagan, I.A.S., (DIN: 10402554) as a Director.

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
254	34837553	64	11310	34848863	99.49

(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
46	180437	0	0	180437	0.51

(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
NIL	NIL	NIL	NIL	NIL

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. 8 as set out in the Notice of the AGM was passed with requisite majority.
