



## Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

Regd. Office : 67, Mount Road, Guindy, Chennai - 600 032. Phone : (91) (044) 22301094-97, 22354415-16 & 18

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TNPL - The Corporate Indentity Number : L22121TN1979PLC007799

Date: 25<sup>th</sup> August, 2022

To BSE Limited (BSE) Corporate Relationship Department PhirozeJeejeebhoy 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, BandraKurla Complex, Bandra (East), Mumbai – 400051
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Dear Sir,

**Sub: Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

The Company has received the rating from ICRA Limited (a leading rating agency).  
A summary of the rated facilities is as under:

Instrument	Previous Rated Amount (Rs. Crore)	Current Rated Amount (Rs. Crore)	Rating Action
Long-term Term Loans	1,679.21	1,717.05	[ICRA] A (Stable)
Long-term, Unallocated Limits	255.79	217.95	[ICRA] A (Stable)
Long-term/ Short-term, Fund based/ Non-fund Based Working Capital Facilities	700.00	700.00	[ICRA] A (Stable) / [ICRA] A1
Long-term/Short-term, Unallocated Limits	298.00	298.00	[ICRA] A (Stable) / [ICRA] A1
<b>Total</b>	<b>2,933.00</b>	<b>2,933.00</b>	

This is for your information and record.

Thanking you,  
Yours faithfully,  
For Tamil Nadu Newsprint and Papers Ltd.

Anuradha Ponraj  
Company Secretary

Encl: a/a.

CONFIDENTIAL

Ref: ICRA/ Tamil Nadu Newsprint & Papers Limited /24082022/1

Date: August 24, 2022

**Dr. M. Sai Kumar**  
**Chairman & Managing Director**  
**Tamil Nadu Newsprint & Papers Limited**  
67, Mount Road  
Guindy, Chennai – 600 032

Dear Sir,

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 2933.0 crore Bank Facilities (details as per Annexure) of Tamil Nadu Newsprint & Papers Limited**

Please refer to the Rating Agreement/Statement of Work dated October 18, 2018 executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating at [ICRA]A (pronounced ICRA A) and short-term rating at [ICRA]A1 (pronounced ICRA A One) (“Rating”). The outlook on the long-term rating is revised to Stable from Negative. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]A(Stable)/ [ICRA]A1.

The aforesaid Rating(s) will be due for surveillance any time before August 17, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.



The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

for ICRA Limited

**SUPRIO**  
**BANERJEE** Digitally signed by  
SUPRIO BANERJEE  
Date: 2022.08.24  
11:27:19 +05'30'

**Mr. Suprio Banerjee**  
**Vice-President and Sector Head - Corporate Ratings**  
[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA on Long Term Scale				
Instrument	Bank	Amount (Rs Cr)	Rating	Assigned On
Term Loans	ICICI Bank limited	195.61	[ICRA]A (Stable)	August 18, 2022
	MUFG Bank Limited (Earlier known as "The bank of Tokyo-Mitsubishi UFJ Limited")	33.33		
	Export Import Bank of India	125.00		
	IndusInd Bank	46.62		
	Canara Bank	75.00		
	Canara Bank	59.69		
	ICICI Bank limited (Foreign currency loan)	1.80		
	Indian Overseas Bank	300.00		
	Punjab National Bank (E-Oriental Bank of Commerce)	180.00		
	Union Bank of India	300.00		
	Indian Bank (E-Allahabad Bank)	200.00		
	Export Import Bank of India	200.00		
	<b>Total</b>	<b>1717.05</b>		

Details of Bank Limits Rated by ICRA on Long Term Scale			
Bank	Amount (Rs Cr)	Rating	Assigned On
Unallocated facilities	217.95	[ICRA]A (Stable)	August 18, 2022

Details of Bank Limits Rated by ICRA on Long-Term/Short-Term Scale				
Instrument	Bank	Amount (Rs Cr)	Rating	Assigned On
Fund-based Working Capital Facilities (CC/WCDL/PC)	State Bank of India	150.00	[ICRA]A(Stable)/ [ICRA]A1	August 18, 2022
	Canara Bank	110.00		
	Indian Bank	30.00		
	Karur Vysya Bank	60.00		
	<b>Total</b>	<b>350.00</b>		
Non-Fund-based Working Capital Facilities (LC/BG)	State Bank of India	220.00		
	Canara Bank	21.00		
	Indian Bank	24.00		
	Karur Vysya Bank	85.00		
	<b>Total</b>	<b>350.00</b>		

Details of Bank Limits Rated by ICRA on Long Term/Short Term Scale			
Bank	Amount (Rs Cr)	Rating	Assigned On
Long-term/Short-term: Unallocated facilities	298.00	[ICRA]A(Stable)/ [ICRA]A1	August 18, 2022