



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

TNPL/SHARES/1(2&3)/19

Dated: October 17, 2019

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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Dear Sir,

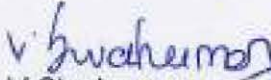
Sub: Minutes of 39th Annual General Meeting (AGM) of the Company held on Thursday, 19th September, 2019

We are pleased to enclose herewith copy of the Minutes of the 39th Annual General Meeting of the members of Tamilnadu Newsprint and Papers Limited held on Thursday, 19th September, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,
For Tamil Nadu Newsprint and Papers Limited


V Sivakumar
Company Secretary

1. There were 5905 shareholders present in person for the meeting. 124 shareholders were present through proxy representing 18,205 shares.
2. The meeting started at 10:15 a.m. with a prayer.
3. The Chairman welcomed the members and introduced the Board of Directors to the members. The Chairman mentioned that quorum was present.
4. The following documents/ Registers of the Company remained open and accessible for inspection during the continuance of the Annual General Meeting (AGM):
 - a. Financial Statements for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
 - b. The Secretarial Audit Report
 - c. The Register of Directors and Key Managerial Personnel and their shareholding.
 - d. The Register of Contracts or Arrangements in which Directors are interested.
5. Notice convening the meeting was taken as read. As there was no adverse qualification, the Audit report and the Secretarial Audit Report were not read out in line with the provisions of Section 145 of the Companies Act, 2013 and Secretarial Standard clauses 13.1 and 13.2 of SS-2.
6. The Chairman then addressed the meeting. The Chairman read out the Chairman's speech as under

The Company commenced newsprint and printing and writing paper production in the year 1984 with a capacity of 90,000 tonnes per annum. Since then, the Company has grown steadily and enhanced the capacity to 6,00,000 MT consisting of 4,00,000 MT of printing and writing paper and 2,00,000 MT of Multilayer Packaging Board with adequate in-house facilities for pulp, power and filler materials. With the consistent growth, the Company has emerged as the third largest producer in the Indian Paper Industry. Over the years, the Company has built a good reputation among all its stakeholders.

During the year, the Company has produced 4,32,572 MT Printing & Writing Paper and achieved sales of 4,45,389 MT. With the commissioning of Multilayer Double Coated Board Plant, the Company has made a foray into the Packaging Board segment. During the year,

the Company has produced 1,76,997 MT packaging paper board and achieved sales of 1,77,047 MT.

During the year, the Company has exported 84,027 MT of printing and writing paper to 36 countries valued at Rs.537.08 Crore and Packaging board was 2385 MT valued at Rs. 13.78 Crore.

The overall results are satisfactory as the company has to contend with severe raw materials shortages, steep escalation in costs. These results were driven by higher sales volume, higher sales realisations as well as record production levels and improved efficiency across all areas of operation.

Due to demand for Printing & Writing Paper throughout the year ended March 2019 and despite increase in input costs in procurement of bagasse and other raw materials, the Company has earned a PBT of Rs 155.20 Crores. This performance in adverse environment is a commendable achievement by the Management.

Market Capitalization as on 31.03.2019 was Rs. 1425.74 crore.

Despite huge requirement of funds for capital expenditure and repayment of loans, the Board of Directors of the company has recommended payment of dividend at Rs.7.50/- per share i.e. 75% against 50% in the previous year.

As part of Solid waste management, the Company has set up a 900 tpd capacity Cement plant for producing high grade cement from solid waste-lime sludge and fly ash. During the year, the Company has produced 2, 33,876 MT of cement.

65.23 lakh cubic meters of methane gas generated in the Bio-methanation plant during the year was consumed in lime kilns saving consumption of 3848 kl of furnace oil and 105 MT of imported coal.

The Company was the First Company in the Indian Paper Industry to have availed the Renewable Energy Certificates (RECs) for generating green power from the steam produced in the Recovery Boiler using black liquor. Since 01.04.2016, the eligibility criteria for RECs has been restricted to the facilities set up between 29.09.2010 and 31.03.2016. As the Company had setup the recovery boiler prior to the cutoff date, it has become ineligible to avail this facility from 01.04.2016. The Company has generated revenue of Rs.76.77 Crore in the last 6 years through sale of RECs.

During the year, the company has reduced overall debt (Term Loan and Working Capital) to an extent of Rs. 466.94 crore.

Broadly, the industry is classified into four main segments- namely, writing and printing papers, Industrial packaging paper, specialty paper and newsprint. India holds 15th rank among paper producing countries in the world with a total installed capacity of 16 million tonnes. The demand is estimated at 17 million tonnes. The per capita consumption is around 13 kgs against the Asian average of 26 kgs and World average of 58 kgs. India is considered as the fastest growing market for paper in the world with an average annual growth of 6%. The domestic consumption is expected to rise to 25 million tonnes by 2019-20.

The market for Packaging Board is the fastest growing segment in the industry. Grey-Back Board account for 45%, White-back and other high end varieties (FBB, SBS, Cup Stock.) account for the remaining 55%. The demand growth for packaging boards is estimated at 10-12% per annum.

Continuous year-on-year increase in zero duty imports of paper and packaging board under Free Trade Agreements, shortage of raw materials, rise in pulpwood prices, poor wastepaper collection mechanism are some of the major areas of concern faced by the paper industry on a continuous basis.

Indian paper industry has to manage the above challenges through rising pulpwood plantation, increasing wastepaper collection mechanism and implementing effective and efficient cost control measures to compete with the imports under zero duty.

Indian Paper Industry is highly fragmented with over 750 paper mills of varying sizes spread across the Country. Only 50 mills are of a capacity of 50,000 tpa or more. The overall capacity utilization is estimated at 80-90%.

In the case of Printing and Writing Paper, the domestic paper sector is likely to see marginal improvement in demand from education and corporate sectors, aided by expected higher GDP growth of the country. The per capita paper consumption is estimated at 13.0 kg. The demand that picked up during 2018 - 19 appears to continue. Major reasons are, increase in Literacy Rate and increasing enrolment in education which could lead to higher demand of paper in India. When globally, paper consumption has witnessed negative / stagnant growth, in India the past few years has been very strong. With increasing income levels and urbanization per capita paper consumption in the country will gradually improve resulting in higher demand mainly in consumer paper grades like Writing and Printing with various end-applications like text book

publishing, Student Notebooks, cut-size paper for photo copier and inkjet printers.

In the case of Packaging Boards, increasing trend in the e-commerce space will usher higher packaging boards for delivery purpose. Also, due to ban on one time use plastic bags, food delivery applications have started using packaging paper boards for delivery purpose which could lead to higher demand of these grades. With the consistent economic growth, demand for packaging paper will show improvement in the coming months.

As part of the growth plan, the Company has embarked on a Mill Expansion Plan (MEP) in Unit II for producing 1,65,000 MT of paper per annum by way of installing a state-of-the-art Paper Machine a 400 tpd chemical hardwood pulp mill with chemical recovery boiler, augmentation of Captive power plant and Waste water treatment plant and other auxiliaries at a total capital outlay of Rs.2, 520 crores.

With the implementation of the expansion plan, the overall paper and packaging board production capacity in Unit I and Unit II of the company will be increased to 7,65,000 MT per annum from the current capacity of 6,00,000 MT per annum along with pulping facilities.

TNPL treats environment improvement as a priority area. Continuous studies are undertaken to reduce water consumption with improvement in the quality of effluent. Compliance to pollution control norms and CREP regulations are strictly adhered to.

Further the company is committed to design, manufacture and supply of quality products by adopting contemporary technologies for overall efficiency, in a clean environment.

During the year, the Company has consumed 7,37,978 MT of depithed bagasse for manufacture of paper and avoided consumption of 6.1 lakh MT of pulp wood. The company has produced 94,166 MT of Deinked pulp using waste paper as raw material thereby conserved about 4.1 lakh MT of wood in the year 2018-19.

53,403 MT of lime sludge utilized for cement production has resulted in conservation of 61,132 MT of lime stone.

With the implementation of various water conservation measures, overall water consumption has been reduced from 40 KL per ton to about 32 KL per ton of paper which is one of the lowest figure in the Integrated Pulp and Paper industry in the National Level. Continuous

efforts are taken to reduce the water consumption to maximum possible extent at all stages.

Further as part of rain water harvesting, the Company has engaged the services of Anna University to identify potential areas and accordingly constructed three Rain water Collection Pits each about 5000 sq meters surface area in its housing colony premises and one reservoir with surface area of about 30,000 sq meters within the mill premises.

The Company has generated 435 lakh units of Green Power during the year through its two wind farms.

The Company has set up a Clonal Propagation & Research Centre (CPRC) in the factory through which 40 million seedlings and clones have been produced and dispatched to the fields.

TNPL has paved the way to reap maximum benefit out of the barren lands while promoting green cover and uplifting the lives of farmers by introduction of two plantation schemes in the year 2004, namely the Farm Forestry Scheme and Captive Plantation Scheme which are economically viable , socially compatible and people centric. Till date, the Company has implemented over 1,46,436 acres of which 15,875 acres are under the Captive Plantation Scheme and 1,30,561 acres are under the Farm Forestry scheme involving 27,596 farmers.

The Company is committed to being a socially responsible corporate citizen. During the year, the Company has implemented several community development measures towards Promoting Education, Health Care, Social development, Livelihood and Economic improvement, Environment & Sanitation, Culture & Heritage and Soil & Water conservation. The Company has spent Rs. 4.05 Crore for CSR activities during 2018-19 by mainly focusing to enhance the socio economic status by conducting skill development programme, providing note books, drinking water facilities etc.

The Chairman then welcomed queries from members on the accounts and performance of the company.

Overall, the shareholders complimented the management for the information provided in the Annual Report. Specific queries were raised on points like possibility of issue of rights shares, Issue of Bonus/split of shares foreign exchange outgo on account of import of raw material and machinery, implementation of new project, convening of AGM in advance, contingent liabilities mentioned in the Annual report, Visit to factory by shareholders, Risk of water shortage and mitigation of the same, review of key ratios , dividend policy adopted by the company,

operating profit margin, pulpwood procurement scheme, investment plan in mill expansion, downward movement in share price, Unclaimed dividend lying with the Company, Plantation activities adopted by the Company etc.

In addition to Chairman, the answers were provided by the Managing Director.

On a query relating to Increase in foreign exchange outgo, it was informed that the company imports coal, pulp and capital goods. The value of imports are more than exports. As on 31st March, 2019, the total foreign exchange earnings is Rs. 55,084.99 lakhs and foreign exchange outgo is Rs. 1,27,316.81 lakhs.

On a query related to installed capacity the Managing Director informed that the same is mentioned in the Management Discussion & Analysis Section of the Annual report. The Company has produced 4,32,572 MT Printing & Writing Paper and 1,76,997 MT packaging paper board

On a query on cheap imports from China and other countries, it was informed that the company is capable of facing the competition by reducing the cost to the maximum possible extent .

Managing Director informed on a query on posting of Annual Reports, that the Annual Reports are sent to shareholders who are holding physical shares and soft copies are emailed to those shareholders who have registered valid email ids with the Company.

On a query relating to unpaid dividend the Managing Director clarified that the shareholders are reminded about the unpaid dividend lying with the Company through individual circulars and by note in the Notice contained in the Annual Report. Also the shareholders are intimated about the statutory requirement to transfer to IEPF account after Seven years the unclaimed dividends lying with the Company to Government.

On a query relating to pending legal case against ex-DMD, it was informed that the case has been withdrawn as the same has become infructuous.

On a request to convene the AGM in advance, it was informed that the Board approves the accounts during May. The Auditor General (AG) audit takes about two months. In case, AG proposes any comment, the same has to be sent to CAG, Delhi for approval. In such cases, the duration will increase to 10 weeks. Hence the Company holds the AGM in third week of September to guard against the likely delays from AG audit side.

As regards the request on statutory dues shown under contingent liability, it was informed that the Company's stand in all the cases are backed by favourable orders passed in similar cases. The Company is confident of getting favourable orders in all cases.

On a request for factory visit, Managing Director informed that the Company would look into for organizing a visit to the factory (Unit I and Unit II) by the members.

As regards the query on water shortage, it was informed that currently the water situation is comfortable. Also the company has constructed Balancing reservoirs which would take care of water requirements for about three months during water shortage / crisis.

On a query regarding share prices, the Managing Director informed that the share price is market driven. Regarding Interim Dividend and Bonus shares it was informed that the same will be considered at appropriate time.

On a query regarding the cement production, the Managing Director informed that the Company is primarily a paper manufacturing company and cement production is part of solid waste management.

As regards a query meeting of pulp wood requirement by cutting the trees, it was informed that the paper mills have started planting trees in the captive plantation and farm forestry schemes to get the pulp wood from man-made plantations as per the National Forest Policy , 1988.

TNPL, one of the major paper industries utilizes 60 % of bagasse and 40 % of pulpwood as raw material. During the year, the Company has consumed 7,37,978 MT of depithed bagasse for manufacture of paper and avoided consumption of 6.1 lakh MT of pulp wood. The company has produced 94,166 MT of Deinked pulp using waste paper as raw material thereby conserved about 4.1 lakh MT of wood in the year 2018-19 In addition, TNPL has also started its plantation schemes since 2004 vide two schemes viz., Farm Forestry and Captive plantation. Through these schemes, till date, the Company has implemented over 1,46,436 acres of which 15,875 acres are under the Captive Plantation Scheme and 1,30,561 acres are under the Farm Forestry scheme involving 27,596 farmers. By doing this the company add value to the environment by increasing the green cover in the country and conserving natural forest.

As Green Initiative the Company operates windmills and use bio gas for operations.

As regards key ratios provided in the Annual Report, the members appreciated the overall ratios maintained by the Company.

As regards exports, Managing Director explained to the shareholders about the need for marketing intermediary for exports in order to avoid higher establishment costs

As regards a query on Mill Expansion, it was informed by Managing Director that since the company was importing wood pulp and the price of the same was not coming down, it was decided to go for in-house pulp plant. Hence, the proposal for expansion of Mill was made and the same is being set up at Unit II, Mondipatti village at Trichy. Also it is estimated that the demand for packaging board is increasing by 12% per annum

As regards the query on non-conversion of physical shares to demat, it was informed that the company has been following up with the shareholders through letters to demat the physical shares. The request is reiterated in the Notice to AGM also.

On a request for video representation arrangement Managing Director informed that the same shall be considered next year

On a query about holding investment in shares of IDBI Bank Limited in spite of reduction in value Executive Director (Finance) & CFO informed that decision will be made at appropriate time.

On a query about classification as Navaratna status the Chairman informed that such classification is available only for Central Public Sector undertakings. Regarding the eligibility to avail Renewable Energy Certificates it was explained that this is the policy of Government.

The Chairman thanked the members who have attended the meeting and assured the members that the company will continue to put in its best efforts and shall remain as one of the best companies in the Indian paper industry.

7. The Chairman informed the Members that in accordance with the provisions of 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 period of remote e-voting commenced on 15th September, 2019 at 9:00 a.m. and ended on 18th September, 2019 at 5:00 p.m.

8. The Chairman announced that those members who had not exercised their votes through remote e-voting, can exercise their votes through the physical ballot paper in Form MGT 12 which was made available to them.
9. The Chairman ordered the voting through ballot process and advised that Mr. R. Sridharan, Practicing Company Secretary (Membership No. F4775) has been appointed as the Scrutinizer by the Board of Directors to scrutinize the ballot process which would remain open upto 1:30 p.m. on completion of which the AGM would stand concluded. The ballot papers were distributed to the Members and the proxies present at the Meeting.
10. After conclusion of Poll, Chairman announced that the final results of the voting (after consolidating the result of e-voting and poll) would be announced to the Stock Exchanges and hosted on the website of the company within 48 hours.
11. The final results of the voting as announced to Stock Exchanges and the resolutions passed are as under:

Item no. 1 Adoption of Financial Statements (Ordinary Resolution)

RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March 2019, the Cash Flow Statement for the year ended 31st March, 2019, 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.

Resolution Required:(Ordinary/Special)			Ordinary Resolution					
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GRO	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	
	POSTAL_BALLOT		0	0	0	0	0	

UP	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	21818908	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	21818908	0	100	0
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442259	62	99.99	0.01
	POLL		7905	0	7904	1	99.99	0.01
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	450163	63	99.99	0.01
GRAND TOTAL		69210600	46714034	67.39	46713971	63	100	0

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 is passed with requisite majority.

Item no. 2 Declaration of dividend (Ordinary Resolution)

RESOLVED THAT dividend at the rate of Rs. 7.50 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, 2019 to be paid to those shareholders whose names appear on the Register of Members on 19.9.2019 and to the beneficial owners as on 12.9.2019 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of dematerialized shares.

Resolution Required:(Ordinary/Special)			Ordinary Resolution					
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0

PROMOTER-G ROUP	POSTAL_ BALLOT		0	0	0	0	0	0
	VENUE- VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC- INSTITUTIONS	E-VOTING	28562068	21818908	73.85	21818908	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL_ BALLOT		0	0	0	0	0	0
	VENUE- VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	21818908	0	100	0
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442318	3	100	0
	POLL		7905	0	7900	5	99.94	0.06
	POSTAL_ BALLOT		0	0	0	0	0	0
	VENUE- VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	450218	8	100	0
GRAND TOTAL		69210600	46714034	67.39	46714026	8	100	0

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 is passed with requisite majority.

Item no. 3 Remuneration to Brahmayya & Co, Chartered Accountants (Firm Registration No. 000511S) 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 13,00,000/- to M/s. Brahmayya & Co. (Firm Registration No.000511S), Chartered Accountants, Chennai, Statutory Auditors, besides reimbursement of Travel & out of pocket expenses (annual) at actual subject to ceiling of Rs.75,000/- 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)/1379 dated 03/10/2018.

Resolution Required:(Ordinary/Special)				Ordinary Resolution				
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	21818908	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	21818908	0	100	0
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442243	78	99.98	0.02
	POLL		7905	0	7802	103	98.7	1.3
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	450046	181	99.96	0.04
GRAND TOTAL		69210600	46714034	67.39	46713853	181	100	0

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 is passed with requisite majority.

SPECIAL BUSINESS

Item No 4 Ratification of Remuneration to the Cost Auditors:

***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. 2,75,000/- plus travelling and out of pocket expenses subject to a maximum of Rs 30,000/- and applicable Taxes for the financial year ending 31st March, 2020 as approved by the Board of Directors of the Company to be paid to M/s. Geeyes & Co, (Firm Registration No. 000044), Cost Accountants, Chennai, appointed by the Board as Cost Auditors to conduct the audit of the cost accounts of the Company for Paper, Board Plant, 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."

Resolution Required:(Ordinary/Special)				Ordinary Resolution				
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	21818908	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	21818908	0	100	0
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442248	73	99.98	0.02
	POLL		7905	0	7802	103	98.70	1.3
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	450050	176	99.96	0.04
GRAND TOTAL		69210600	46714034	67.39	46713858	176	100	0

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 is passed with requisite majority.

Item no. 5 Appointment of Thiru. N Muruganandam, IAS (DIN 00540135) as a Director:

“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 (including any statutory modification(s) or re-enactments thereof for the time being in force), Thiru. N Muruganandam, IAS (DIN 00540135) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 04.03.2019 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”.

Resolution Required:(Ordinary/Special)				Ordinary Resolution				
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0

	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	19732289	2086619	90.44	9.56
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	19732289	2086619	90.44	9.56
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442199	122	99.97	0.03
	POLL		7905	0	7882	23	99.71	0.29
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	450081	145	99.97	0.03
GRAND TOTAL		69210600	46714034	67.39	44627270	2086764	95.53	4.47

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 is passed with requisite majority.

Item No 6 Appointment of Tmt. Reeta Harish Thakkar, IAS (DIN 06976936) as a Director:

“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 (including any statutory modification(s) or re-enactments thereof for the time being in force), Tmt. Reeta Harish Thakkar, IAS (DIN 06976936) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9.11.2018 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 her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”

Resolution Required:(Ordinary/Special)			Ordinary Resolution					
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	20061908	1757000	91.95	8.05
	POLL		0	0	0	0	0	0
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	20061908	1757000	91.95	8.05
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	441948	373	99.92	0.08
	POLL		7905	0	7882	23	99.71	0.29
	POSTAL_BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450226	2.95	449830	396	99.91	0.09
GRAND TOTAL		69210600	46714034	67.39	44956638	1757396	96.24	3.76

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. 6 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 7 Appointment of Thiru. S.Krishnan, IAS (DIN : 03439632) as a Director

"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 (including any statutory modification(s) or re-enactments thereof for the time being in force), Thiru. S Krishnan, IAS (DIN 03439632) who was appointed as an Additional Director of

the Company by the Board of Directors with effect from 16.07.2019 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".

Resolution Required:(Ordinary/Special)				Ordinary Resolution				
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTE R AND PROMOTE R-GROUP	E-VOTING	24444900	24444900	100	24444900	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	24444900	24444900	100	24444900	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	28562068	21818908	73.85	19965908	1853000	91.51	8.49
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	28562068	21818908	73.85	19965908	1853000	91.51	8.49
PUBLIC-NON INSTITUTIONS	E-VOTING	16203632	442321	2.9	442192	129	99.97	0.03
	POLL		7802	0	7891	11	99.88	0.14
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	16203632	450223	2.95	450083	140	99.97	0.03
GRAND TOTAL		69210600	46714031	67.39	44860891	1853140	96.03	3.97

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 is passed with requisite majority

12. The Scrutinizer's Report dated 19th September, 2019 inter alia, containing the Results of the remote e-voting and voting by physical ballot paper at the AGM venue was presented to the Chairman, in terms of which all the Resolutions were approved by the requisite majority. The said Results, as annexed, were declared on 20th September, 2019 and posted on the Company's website and on the website of the Stock Exchanges and Central Depository Services (India) Limited.

13. There being no other business, the meeting ended at 1:30 p.m. with a vote of thanks to the Chair.

14. The National Anthem was played before the Meeting was concluded.

Place: Chennai
Date: 13.10.2019

N.MURUGANANDAM
CHAIRMAN

THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TAMIL NADU NEWSPRINT AND PAPERS LIMITED.

VOTING RESULTS (SCRUTINIZER'S REPORT)

Item No. 1 - Adoption of Financial Statements, Reports of the Board of Directors' & Auditors for the financial year ended 31st March, 2019 (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/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
68	46706067	61	7904	46713971	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/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
12	62	1	1	63	0.00013

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

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

Item No. 2 – Declaration of Dividend (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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
78	46706126	61	7900	46714026	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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
2	3	1	5	8	0.00002

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution

with regard to Item no. 2 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 3 – Remuneration to Brahmayya & Co, Chartered Accountants (Firm Registration No. 000511S) 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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
67	46706051	57	7802	46713853	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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
13	78	5	103	181	0.00039

(iii) **Invalid Votes:**

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution

with regard to Item no. 3 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 4 – Ratification of remuneration to the Cost 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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
67	46706056	57	7802	46713858	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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
13	73	5	103	176	0.00038

(ii) Invalid Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

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

Item No. 5 – Appointment of Thiru. N.Muruganandam, IAS (DIN : 00540135) 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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
59	44619388	57	7882	44627270	95.53

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
21	2086741	5	23	2086764	4.46

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

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

Item No. 6 – Appointment of Tmt. Reeta Harish Thakkar, IAS (DIN : 06976936) 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/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll	% of total number of valid votes cast
62	44948756	57	7882	44956638	96.23

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll	% of total number of valid votes cast
18	1757373	5	23	1757396	3.76

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 7 – Appointment of Thiru. S.Krishnan, IAS (DIN : 03439632) 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/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
61	44853000	58	7891	44860891	96.03

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
19	1853129	3	11	1853140	3.96

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	1	480	480

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 7 as set out in the Notice of the AGM is passed with requisite majority.
