



## 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

Fax : 22350834 & 22354614 Web : www.tnpl.com E-mail : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Date: 11<sup>th</sup> August, 2023

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, Mumbai- 400001 ISIN: INE107A01015 BSE Scrip Code: 531426	To National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Code: TNPL
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Dear Sir,

**Sub: Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023 and  
Outcome of the Board Meeting of the Company held on 11<sup>th</sup> August, 2023**

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**1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023:**

The Board of Directors of the Company at their meeting held today i.e on 11<sup>th</sup> August, 2023 has approved the Unaudited Financial Results (Standalone) for the quarter ended 30<sup>th</sup> June, 2023. A copy of the approved Unaudited Financial Results (Standalone) for the quarter ended 30<sup>th</sup> June, 2023 along with Limited Review Report of M/s. Maharaj N R Suresh & Co LLP., Statutory Auditors of our Company is enclosed herewith in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Annexure - I)**

**2. Press Release:**

A copy of the Press Release for the said Unaudited Financial Results (Standalone) is also enclosed herewith. **(Annexure - II)**



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### 3. Newspaper Publication:

Necessary arrangements have been made for publication of the Results in newspapers as stipulated under the said Regulations.

### 4. Reconstitution of Committees of the Board:

The Board of Directors considered and approved the re-constitution of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders' Relationship Committee and Risk Management Committee as per details attached in **(Annexure – III)**.

### 5. Appointment of Thiru. Santosh Wakhloo, Executive Director (Marketing) as Chief Risk Officer, Full Additional Charge [CRO (FAC)]:

The Board appointed Thiru. Santosh Wakhloo, Executive Director (Marketing) as Chief Risk Officer, Full Additional Charge [CRO (FAC)] with effect from 1<sup>st</sup> July, 2023. Brief profile of Thiru. Santosh Wakhloo, Executive Director (Marketing) and Chief Risk Officer, Full Additional Charge [CRO (FAC)] of the Company is enclosed herewith. **(Annexure-IV)**

### 6. Appointment of Dr. R. Seenivasan, Chief General Manager (Plantation and R&D) and Sustainability Officer as Executive Director (Operations), Full Additional Charge [ED(O) (FAC)]:

The Board appointed Dr. R. Seenivasan, Chief General Manager (Plantation and R&D) and Sustainability Officer as Executive Director (Operations), Full Additional Charge [ED(O) (FAC)] with effect from 1<sup>st</sup> July, 2023. Brief profile of Dr. R. Seenivasan, Chief General Manager (Plantation and R&D) and Sustainability Officer and Executive Director (Operations), Full Additional Charge [ED(O) (FAC)] of the Company is enclosed herewith. **(Annexure-V)**



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It is hereby affirmed that Thiru. Santosh Wakhloo, Executive Director (Marketing) as Chief Risk Officer, Full Additional Charge [CRO (FAC)] and Dr. R. Seenivasan, Chief General Manager (Plantation and R&D) and Sustainability Officer as Executive Director (Operations), Full Additional Charge [ED(O) (FAC)] are not debarred from holding the office by virtue of any SEBI order or any other such authority.

The Board meeting commenced at 2.30 P.M. and concluded at 6.20 P.M.

Thanking you,

Yours faithfully,

For Tamil Nadu Newsprint and Papers Limited

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

Encl: a/a.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Crore)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1.Income</b>				
a) Gross sales/ Income from Operations	1250.15	1412.59	1111.05	5117.22
b) Other operating Income	12.50	14.70	16.50	62.67
<b>Revenue from Operations</b>	<b>1262.65</b>	<b>1427.29</b>	<b>1127.55</b>	<b>5179.89</b>
2.Other income	10.79	12.80	8.51	45.52
<b>Total Income (3=1+2)</b>	<b>1273.44</b>	<b>1440.09</b>	<b>1136.06</b>	<b>5225.41</b>
<b>4 .Expenses</b>				
a) Cost of purchase / materials consumed	540.36	630.77	553.89	2206.42
b) Purchase of Stock-in-Trade	53.83	22.64	2.28	115.66
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(130.12)	(58.34)	(63.97)	(213.28)
d) Employee Benefit Expense	93.17	84.85	83.61	349.07
e) Finance Costs	54.94	55.54	26.81	181.66
f) Depreciation and Amortization Expense	69.66	69.43	56.61	263.60
g) Power ,Fuel & water charges	265.23	292.07	261.26	1117.55
h) Repair and maintenance	65.08	69.51	45.79	229.97
i) Other Expenses	61.05	110.76	76.81	372.00
<b>Total Expenses (4)</b>	<b>1073.20</b>	<b>1277.23</b>	<b>1043.09</b>	<b>4622.65</b>
5.Profit / (Loss) Before Exceptional Items and Tax (3- 4)	200.24	162.86	92.97	602.76
6.Exceptional Items	0.00	0.00	0.00	0.00
<b>7.Profit / (Loss) Before Tax ( 5-6 )</b>	<b>200.24</b>	<b>162.86</b>	<b>92.97</b>	<b>602.76</b>
8.Tax Expense				
- Current Tax	40.81	29.34	16.25	99.27
- Deferred Tax / MAT Credit Entitlement	30.77	30.69	16.32	115.62
<b>9.Profit / (Loss) For the Period (7 -8)</b>	<b>128.66</b>	<b>102.83</b>	<b>60.40</b>	<b>387.87</b>
<b>10.Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to Profit or Loss	(0.75)	(5.06)	(1.74)	(7.70)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.32	1.72	0.55	2.70
B (i) Items that will be reclassified to Profit or Loss	(0.35)	(2.18)	4.00	(0.34)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.12	0.76	(1.40)	0.12
<b>Other Comprehensive Income (10)</b>	<b>(0.66)</b>	<b>(4.76)</b>	<b>1.41</b>	<b>(5.22)</b>
<b>11.Total Comprehensive Income ( 9 +10)</b>	<b>128.00</b>	<b>98.07</b>	<b>61.81</b>	<b>382.65</b>
12. Paid-up Share Capital (Face value : Rs.10/-per share)	69.21	69.21	69.21	69.21
13. Other Equity (excluding revaluation reserve)				1874.73
14. Earnings per share (of Rs / Share) (not annualized)				
- Basic EPS	18.59	14.86	8.73	56.04
- Diluted EPS	18.59	14.86	8.73	56.04

Notes:

- The statement of unaudited financial results ("the Statements") of the Company for the quarter ended 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th August, 2023.
- The figures for the quarter ended March 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year- to-date figures up to the third quarter ended December 31, 2022.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For MAHARAJ N R SURESH AND CO LLP

CHARTERED ACCOUNTANTS  
 (FRN : 001931S / S000020)

*N.R. Suresh*  
 N.R. SURESH  
 Partner  
 M.No: C21801

For and on behalf of the board

*DR M SAI KUMAR*

DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32

Date : 11th August, 2023





**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
FOR THE QUARTER ENDED 30TH JUNE, 2023**

(₹ in Crore)

Particulars	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a) Paper & Paper board	1260.17	1427.04	1124.92	5171.07
b) Energy	170.96	397.88	125.25	735.77
Sub-Total	1431.13	1824.92	1250.17	5906.84
Less: Inter Segment revenue	168.48	397.63	122.62	726.95
<b>Income from Operations</b>	<b>1262.65</b>	<b>1427.29</b>	<b>1127.55</b>	<b>5179.89</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>				
a) Paper & Paper board	240.76	199.14	100.15	711.20
b) Energy	0.32	(3.52)	0.52	(3.78)
Sub-Total	241.08	195.62	100.67	707.42
Less: i) Finance Costs	54.94	55.54	26.81	181.66
ii) Other unallocable expenditure net of unallocable income	(14.10)	(22.78)	(19.11)	(77.00)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>200.24</b>	<b>162.86</b>	<b>92.97</b>	<b>602.76</b>
<b>3. Segment Assets</b>				
a) Paper & Paper board	5735.13	5459.02	5366.25	5459.02
b) Energy	526.41	540.88	552.62	540.88
d) Other Unallocated	15.65	123.18	19.59	123.18
	6277.19	6123.08	5938.46	6123.08
<b>4. Segment Liabilities</b>				
a) Paper & Paper board	1762.99	1869.62	1779.68	1869.62
b) Energy	25.87	25.87	25.84	25.87
d) Other Unallocated	2416.22	2283.48	2481.99	2283.48
	4205.08	4178.97	4287.51	4178.97

Note:

The company was reporting Lime Sludge Fly Ash Management(LSFM)-cement plant operations as a separate operating segment upto 31st December, 2022. Under Ind AS 108 Operating segment, an entity shall report about an Operating Segment, if information about each operating segment meets any of the following qualitative criteria:

- A) Its reported revenue (both sales to external customers and intersegment sales) is 10 per cent or more of the combined revenue, internal and external, of all operating segments.
- B) Its reported profit or loss is 10 per cent or more of the combined reported profit of all operating Segments.
- C) Its assets are 10 per cent or more of the combined assets of all operating segments.

The Lime Sludge Fly Ash Management (LSFM) - Cement Plant does not meet any of the threshold criteria and further the LSFM Plant was conceived and set up as a waste management and environmental compliance measure and is dependant on the paper unit for its principal raw material and thus operates as an integral part of the paper plant. Accordingly, the LSFM - cement Plant is considered an integral part of the paper segment and the results are aggregated with paper segment from the quarter/year ended 31st March, 2023.

For MAHARAJ N R SURESH AND CO LLP  
CHARTERED ACCOUNTANTS  
(FRN : 0019316 / S000720)

N.R. SURESH  
Partner  
M.No: C21601

For and on behalf of the board

DR M SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32

Date : 11th August, 2023





## Limited Review report

### The Board of Directors

### Tamil Nadu Newsprint & Paper Limited Chennai

1. We have reviewed the accompanying statement of unaudited financial results of **Tamil Nadu Newsprint & Paper Limited** ("the company") for the quarter ended June 30, 2023 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Maharaj N R Suresh and Co LLP**  
**Chartered Accountants**  
**Firm Registration No.001931S/S000020**

**NR Suresh**  
**Partner**  
**Membership No.021661**  
**UDIN:23021661BGXRRY3944**



**Place : Chennai**

**Date: 11<sup>th</sup> August 2023**



**TAMIL NADU NEWSPRINT AND PAPERS LIMITED**

**PRESS RELEASE DATED 11<sup>th</sup> August, 2023**

**TNPL has achieved the highest EBITDA, PBT and PAT since inception and reports PBT ₹ 200.24 Crore for Q1 of the FY 2023-24.**

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The company reported a total revenue of ₹1273.44 Crore for the quarter ended 30<sup>th</sup> June, 2023 as against ₹1136.06 Crore in the corresponding quarter of the previous year. The total revenue has increased by 12.09% as compared to the corresponding quarter of the previous year.

The company earned Profit before Interest, Depreciation and Tax (EBITDA) of ₹324.84 Crore for the quarter ended 30<sup>th</sup> June, 2023 as against ₹176.39 Crore in the corresponding quarter of the previous year. The EBITDA has increased by 84.16% as compared to the corresponding period of the previous year.

After providing ₹69.66 Crore towards depreciation & amortization and ₹55.94 Crore for finance cost, the company earned profit before tax of ₹200.24 Crore for the quarter ended 30<sup>th</sup> June, 2023 as against ₹92.97 Crore in the corresponding quarter of previous year.

Profit after tax for the quarter ended 30<sup>th</sup> June, 2023 is ₹128.66 Crore as against ₹60.40 Crore in the corresponding quarter of the previous year.

Paper production for the quarter ended 30<sup>th</sup> June 2023 is 105499 MT against 106584 MT in the corresponding quarter of the previous year. Packaging Board production is 47704 MT against 45012 MT in the corresponding quarter of the previous year.

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**ANNEXURE - III**

### **RECONSTITUTION OF COMMITTEES OF THE BOARD**

#### **I. AUDIT COMMITTEE:**

Sl. No.	Name of the Member	Designation
1	Thiru. V. Chandrasekaran	Chairman
2	Dr. N. Sundaradevan, I.A.S., (Retd.)	Member
3	Thiru. P. B. Santhanakrishnan	Member
4	Dr. M Arumugam	Member
5	Industries Department – Nominee Director	Member
6	Finance Department – Nominee Director	Member

#### **II. NOMINATION AND REMUNERATION COMMITTEE:**

Sl. No.	Name of the Member	Designation
1	Dr. N. Sundaradevan, I.A.S., (Retd.)	Chairman
2	Thiru. V. Chandrasekaran	Member
3	Dr. M Arumugam	Member
4	Industries Department – Nominee Director	Member
5	Finance Department – Nominee Director	Member

#### **III. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Sl. No.	Name of the Member	Designation
1	Dr. N. Sundaradevan, I.A.S., (Retd.)	Chairman
2	Thiru. V. Chandrasekaran	Member
3	Thiru. P. B. Santhanakrishnan	Member
4	Dr. M Arumugam	Member
5	Commissioner of Sugar – Nominee Director	Member

#### **IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Sl. No.	Name of the Member	Designation
1	Thiru. P. B. Santhanakrishnan	Chairman
2	Dr. N. Sundaradevan, I.A.S., (Retd.)	Member
3	Dr. M. Arumugam	Member
4	Commissioner of Sugar – Nominee Director	Member

#### **V. RISK MANAGEMENT COMMITTEE:**

Sl. No.	Name of the Member	Designation
1	Dr. M. Arumugam	Chairman
2	Dr. N. Sundaradevan, I.A.S., (Retd.)	Member
3	Thiru. V. Chandrasekaran	Member
4	Thiru. P. B. Santhanakrishnan	Member
5	Commissioner of Sugar – Nominee Director	Member
6	Finance Department – Nominee Director	Member





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### ANNEXURE – IV

#### PROFILE OF THIRU. SANTOSH WAKHLOO

Name	Thiru. Santosh Wakhloo
Age	54 years
Qualification	Post Graduate Programme in Management for Senior Executives (PGPMAX) from Indian School of Business, Hyderabad, Master of Business Administration (MBA) in Marketing and Finance from Jammu University and Bachelor of Engineering (B.E.) in Electronics and Communication from National Institute of Technology, Srinagar
Experience	Thiru. Santosh Wakhloo has twenty eight (28) years of Marketing and Sales experience with twenty three (23) years in the Paper Industry. He has worked for top Paper companies like ITC Ltd., BILT, and JK Paper. He has worked as Head of Marketing and Sales and Product Development at JK Paper for a sixteen (16) year assignment. He is experienced in handling various grades of paper like Woodfree, Coated Woodfree, Copier, Packaging Boards, and Specialty Papers. Presently he is the Head of Marketing and Sales at TNPL.
Inter-se Director Relationship	Thiru. Santosh Wakhloo is not having any inter se relation with the Directors of the Company.
Shareholding	Thiru. Santosh Wakhloo does not hold any shares in TNPL.



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### ANNEXURE – V

#### PROFILE OF DR. R. SEENIVASAN

Name	Dr. R. Seenivasan
Age	58 years
Qualification	Doctor of Philosophy (Ph.D) in Environment Management, Master of Science (M.Sc.) in Ecology and Environment and Bachelor of Science (B.Sc.) in Agriculture.
Experience	Dr. R. Seenivasan has thirty (30) years of experience in the Pulp and Paper Industry in the field of Forestry, Agriculture, and Horticulture. He has hands-on experience with specialization in Clonal Forestry establishment, Mechanized Forestry operations, Pulpwood Procurement, and Environment Management. He has fifteen (15) years' experience in South India Viscose Industries Limited (SIVIL). Presently he is the Head of Plantation Department, in addition he is looking after the functions of the Research & Development (R&D) with Environment Department, he is also the Sustainability Officer of TNPL.
Inter-se Director Relationship	Dr. R. Seenivasan is not having any inter se relation with the Directors of the Company.
Shareholding	Dr. R. Seenivasan does not hold any shares in TNPL.