



Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

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TNPL - The Corporate Identity Number : L22121TN1979PLC007799

28th September, 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: 44th Annual General Meeting of Tamil Nadu Newsprint and Papers Limited held on 27th September, 2024 – Proceedings - Reg.

With regard to the 44th Annual General Meeting of the Company held on 27th September, 2024, through Video Conference, we enclose herewith the copy of proceedings of meeting, in accordance to General Circular No. 14 / 2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, Government of India.

Kindly take the same on record.

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.

PROCEEDINGS AT THE 44TH ANNUAL GENERAL MEETING

DATE : 27TH SEPTEMBER, 2024

TIME : 10.00 A.M.

VENUE : THROUGH VIDEO CONFERENCE

1. WELCOME ADDRESS:

Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director may say:

“Good morning everybody. I extend a very warm welcome to everyone for this 44th Annual General Meeting of the Company. This meeting is being held through Video Conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

Before we start the main proceedings of the meeting, I request you all to standup for the Tamil Thai Vazhthu.

(Tamil Thai Vazhthu to be played)

Now, I request the Board Members to introduce themselves.”

Dr. Sandeep Saxena, I.A.S., (DIN: 00770925), Chairman and Managing Director may say:

I am Sandeep Saxena, I.A.S., (DIN: 00770925), Chairman and Managing Director of the company. I am joining this Annual General Meeting from the registered office of the company at Chennai.

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

I am Pratik Tayal, I.A.S., (DIN: 09422959), Director of the company. I am joining this Annual General Meeting from my office at the Finance Department, at the Secretariat, Chennai.

Dr. N. Sundaradevan, I.A.S., (Retd.), (DIN: 00223399), Independent Director may say:

I am N. Sundaradevan, I.A.S.,(Retd.), (DIN: 00223399), I am joining this Annual General Meeting from Coimbatore. I am an Independent Director on the Board of this Company and the Chairman of the Nomination and Remuneration Committee of the Board.

Dr. M. Arumugam, (DIN: 01439166), Independent Director may say:

I am M. Arumugam, (DIN: 01439166). I am joining this Annual General Meeting from Chicago, U.S.A. I am an Independent Director on the Board of this Company and the Chairman of the Risk Management Committee of the Board and the Corporate Social Responsibility Committee of the Board.

Thiru P. B. Santhanakrishnan, (DIN: 03213653), Independent Director may say:

I am P. B. Santhanakrishnan, (DIN: 03213653). I am joining this Annual General Meeting from my office at Chennai. I am an Independent Director on the Board of this Company and the Chairman of the Audit Committee of the Board.

Tmt. M. Sathiyavathy, I.A.S., (Retd.) (DIN: 02357307), Independent Director may say:

I am M. Sathiyavathy, I.A.S., (Retd.) (DIN: 02357307),I am joining this Annual General Meeting from the registered office of the company at Chennai. I am an Independent Director on the Board of this Company and the Chairman of the Stakeholders' Relationship Committee of the Board.

2. QUORUM:

Tmt. Anuradha Ponraj, Company Secretary may say:

Apart from our Directors, the Statutory Auditor, Cost Auditor, External Internal Auditor, Secretarial Auditor of the Company and the Scrutinizer for the meeting, have also joined this meeting by way of Video Conference.

Tmt. Anuradha Ponraj, Company Secretary may say:

2 (Two) Directors, Thiru V. Arun Roy, I.A.S., (DIN: 01726117) and Thiru T. Anbalagan, I.A.S., (DIN: 10402554), are not present due to pre-occupation with their office work.

80 shareholders have joined the meeting through Video Conference against the total strength of 49,537 shareholders on cut-off date i.e. 20th September, 2024.

Hence, we have the requisite quorum present through Video Conference to conduct the proceedings of this meeting. Participation of members through Video Conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director may say:

The quorum being present, I call this meeting to order.

Tmt. Anuradha Ponraj, Company Secretary may say:

I now provide the general instructions to the members regarding participation in this meeting.

Tmt. Anuradha Ponraj, Company Secretary may say:

Members may note that this Annual General Meeting is being held through Video Conference in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Facility for joining this meeting through Video Conference or Other Audio-Visual means is made available for the members on a first-come-first served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been made available for inspection by the members during the Annual General Meeting. Members seeking to inspect such documents can send their requests to invest_grievances@tnpl.co.in.

The Company has received requests from the members to register themselves as speakers at this meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once Company Secretary opens the floor for questions and answers.

The Company had provided the facility to cast the votes electronically through remote e-voting, on all resolutions set forth in the Notice. Members who have not cast their votes through remote e-voting and who are participating in this meeting can cast their votes during the meeting through the e-voting system provided by National Securities Depository Limited (NSDL). Members are requested to refer

to the Instructions provided in the Notice of the Annual General Meeting for a seamless participation through Video Conference. In case members face any difficulty, they may reach out on the helpline numbers of NSDL mentioned in the Notice to this Annual General Meeting.

3. CHAIRMAN'S SPEECH:

Tmt. Anuradha Ponraj, Company Secretary may say:

Now I request Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director to deliver the Chairman's Speech.

Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director may read out his speech (**Chairman's Speech**).

4. SUMMARY OF AUDITOR'S REPORT:

Tmt. Anuradha Ponraj, Company Secretary may say:

I now provide a summary of the Auditors' Report.

The Statutory Auditors, M/s. Maharaj N R Suresh and Co LLP, have expressed unqualified opinion in their audit report for the financial year 2023-2024. There were no qualifications, observations or adverse comments on financial statements and matters. The Statutory Auditors' Report on financial statements are available on Page numbers 218 to 232 of the Annual Report.

The "NIL" report from the Comptroller and Auditor General of India is available in Page 233 of the Annual Report.

The Secretarial Auditors, M/s. R. Sridharan and Associates, have expressed unqualified opinion in their secretarial audit report for the financial year 2023-2024. There were no qualifications, observations or adverse comments. The Secretarial Auditors' report is enclosed as Annexure-2 to the Board's report on Page number 88 to 92 of the Annual Report.

Accordingly, the Auditors' Reports are not required to be read out before the meeting, as provided in the Companies Act, 2013 and the Secretarial Standards on General Meetings.

5. E-VOTING:

Tmt. Anuradha Ponraj, Company Secretary may say:

As the Notice convening the 44th Annual General Meeting is already circulated to all the members, with your permission, I take the Notice convening the meeting as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided the facility to cast your vote electronically through remote e-voting, on all Resolutions set forth in the Notice. The cut-off date for ascertaining the entitlement for remote e-voting facility as well as voting at the meeting was Friday, 20th September, 2024. The remote e-voting period commenced on Sunday, 22nd September, 2024 (9.00 AM) IST and ended on Thursday, 26th September, 2024 (5.00 PM) IST. The remote e-voting module was disabled by NSDL thereafter.

I wish to mention that Members as on the cut-off date being Friday, 20th September, 2024, who did not cast their vote through remote e-voting, may cast their vote during the meeting.

The members as on cut-off date i.e., Friday, 20th September, 2024, who have not exercised their vote through remote e-voting and are participating in this AGM through Video Conference are entitled to vote during this meeting through e-voting facility provided by NSDL. Member who have already cast their votes during the e-voting window before the AGM, will not be able to cast their votes again. Once the Members have cast a vote on a resolution, Members shall not be allowed to change it subsequently.

We now take up the Resolutions as set forth in the Notice. There are 8 (Eight) resolutions proposed to be passed at this Annual General Meeting. Out of which 7 (Seven) resolutions are Ordinary Resolutions and 1 (One) resolution is Special Resolution.

I also wish to add at this point that the Notice was dispatched electronically to all the shareholders of the Company in due compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India on Thursday, 5th September, 2024.

We will open the floor for any questions by members after all the Resolutions are tabled.

Item No. 1 of the Notice – Adoption of Financial Statements, by way of ORDINARY Resolution:

The Financial Statements of the Company for the financial year ended 31st March, 2024 including the reports of Board of Directors and Auditors have already been provided to the members.

Item No. 2 of the Notice - Declaration of Dividend, by way of ORDINARY Resolution:

The shareholders may confirm and ratify the payment of Interim Dividend of Rs 3.00/- (Rupees Three only) per Equity Share of face value of Rs. 10.00/- (Rupees Ten only) each for the financial year 2023-24 and to declare Final Dividend of Re. 1.00/- (Rupee One only) per Equity Share of face value of Rs. 10.00/- (Rupees Ten only) each, for the financial year 2023-24.

Item No. 3 of the Notice - Appointment of Director, liable to retire by rotation, by way of ORDINARY Resolution:

Thiru V. Arun Roy, I.A.S., (DIN: 01726117), Director, who is retiring by rotation and being eligible offers himself for reappointment.

Item No. 4 of the Notice – Fixation of the Statutory Auditors' Remuneration, by way of ORDINARY Resolution:

The shareholders may approve fixation of remuneration to M/s. Maharaj N R Suresh and Co LLP., (Firm Registration No. 001931S/5000020), Chartered Accountants, Chennai, Statutory Auditors of the Company.

Item No. 5 of the Notice – Ratification of Remuneration to the Cost Auditors, by way of ORDINARY Resolution:

The shareholders may ratify the remuneration to M/s. S. Mahadevan & Co. (Firm Registration No. 000007), Cost Accountants, Chennai, Cost Auditors of the Company.

Item No. 6 of the Notice – Alteration of Articles of Association of the Company, by way of SPECIAL Resolution:

The shareholders may approve the alteration / amendment of the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution to the existing Articles of Association of the Company by aligning with the provisions of the Companies Act, 2013.

Item No. 7 of the Notice –Appointment of Thiru. Pratik Tayal, I.A.S., [DIN: 09422959] as a Director, by an ORDINARY Resolution:

The shareholders may approve the appointment of Thiru. Pratik Tayal, I.A.S., [DIN: 09422959] as a Director on the Board of TNPL, with effect from 13th August, 2024.

Item No. 8 of the Notice – Appointment of Thiru T. Anbalagan, I.A.S., [DIN: 10402554] as a Director, by an ORDINARY Resolution:

The shareholders may approve the appointment of Thiru T. Anbalagan, I.A.S., [DIN: 10402554] as a Director on the Board of TNPL, with effect from 13th August, 2024.

The text of the Resolutions along with explanatory statement is provided in the Notice of the Annual General Meeting circulated to the members.

Members who have not cast their vote through “Remote E-voting”, may cast their votes now through the e-voting system provided by NSDL. The platform is open to the shareholders to cast their vote.

6. SPEAKER SHAREHOLDERS:

Tmt. Anuradha Ponraj, Company Secretary may address the shareholders’ queries.

Tmt. Anuradha Ponraj, Company Secretary may say:

We have received requests from 6 (Six) shareholders to be “Speaker Shareholders”. I will now call out their names one-by-one. The Speaker shareholders are requested to restrict their queries to the accounts for the FY 2023-24 and confine their observations/ comments to preferably about 5 (Five) minutes.

Before we go live with the Q&A, here are some points to note for your convenience. Kindly turn on your video when you are projected on the broadcast screen, kindly unmute yourself, and proceed to ask the question. Please mention your name, Folio Number, and the location from where you are joining.

Please avoid repetition of same or similar questions already raised by a Member. I seek your kind co-operation in this regard.

After getting all the queries, consolidated reply will be given. In case of any queries which require elaborate replies, the same will be replied by email.

Tmt. Anuradha Ponraj, Company Secretary may say:

Now, I am opening the floor for Q&A.

Now we request Thiru. Yusuf yunus rangwala, DP/ Client ID 1601010000232396, to unmute himself and kindly proceed with the question.

Shareholder No. 1 – Thiru. Yusuf yunus rangwala, DP/ Client ID 1601010000232396

The Shareholder No. 1 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. Yusuf yunus rangwala, I would like to call upon the next shareholder.

Now we request Thiru. Lal Jagadheesh, DP/ Client ID IN300214 / 21446104 to unmute himself and kindly proceed with the question.

Shareholder No. 2 – Thiru. Lal Jagadheesh, DP/ Client ID IN300214 / 21446104

The Shareholder No. 2 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. Lal Jagadheesh. I would like to call upon the next shareholder.

Now we request Thiru. Vaibhav Badjatya, DP/ Client ID 1208870290812273. to unmute himself and kindly proceed with the question.

Shareholder No. 3 - Thiru. Vaibhav Badjatya, DP/ Client ID 1208870290812273

The Shareholder No. 3 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. Vaibhav Badjatya. I would like to call upon the next shareholder.

Now we request Thiru. Magesh Vasudevan, DP/ Client ID IN301330 / 42046780 to unmute himself and kindly proceed with the question.

Shareholder No. 4 – Thiru. Magesh Vasudevan, DP / Client ID IN301330 / 42046780

The Shareholder No. 4 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. Magesh Vasudevan .

Now we request Thiru. J. Dinesh, DP/ Client ID IN300214 / 24231696 to unmute himself and kindly proceed with the question.

Shareholder No. 5 – Thiru. J. Dinesh, DP / Client ID IN300214 / 24231696

The Shareholder No. 5 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. J. Dinesh.

Now we request Thiru. Vijayakumar, DP/ Client ID IN300214 / 1770985 to unmute himself and kindly proceed with the question.

Shareholder No. 6 – Thiru. Vijayakumar, DP / Client ID IN300214 / 1770985

The Shareholder No. 6 may commence speaking.

Tmt. Anuradha Ponraj, Company Secretary may say:

Thank you Thiru. Vijayakumar.

7. REPLIES TO SHAREHOLDERS:

Tmt. Anuradha Ponraj, Company Secretary may say:

6 (Six) shareholders have spoken and have asked their queries, which we will respond.

Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director may give replies to each of the questions posed by the shareholders.

Tmt. Anuradha Ponraj, Company Secretary may say:

With that, we conclude the Question session from all the shareholders.

8. CONCLUSION:

Tmt. Anuradha Ponraj, Company Secretary may say:

Members may note that the voting on the NSDL platform will continue to be open for 15 (Fifteen) more minutes after the closure of the meeting.

Members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Thiru. R. Sridharan of M/s. R. Sridharan & Associates, Company Secretaries, as the scrutinizer to supervise the e-voting process.

The consolidated results of remote e-voting and the e-voting at the AGM will be uploaded on the website of the Company at www.tnpl.com as well as on the website of NSDL and shall also be communicated to the stock exchanges.

The Resolutions, as set forth in the Notice shall be deemed to be passed today subject to receipt of requisite number of votes.

We are grateful to all our shareholders from across the country who have participated in this AGM, through video conferencing.

Dr. Sandeep Saxena, I.A.S., Chairman and Managing Director may say:

Thank you all for attending the meeting and I hereby declare the proceedings as closed.

Thank you. I request you all to standup for the National Anthem.

(National Anthem to be played)
