



## 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

24<sup>th</sup> May, 2024

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

**Sub.: Audited Financial Results for the quarter and year ended  
31<sup>st</sup> March, 2024 and Outcome of the Board Meeting of the Company  
held on 24<sup>th</sup> May, 2024**

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The Board of Directors at its meeting held on 24<sup>th</sup> May, 2024 has inter-alia:-

**1. Approved Audited Financial Results:**

Pursuant to Regulation 30(2) read with Schedule III Part A Para A (4) (h) and 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the Audited Financial Results (Standalone) for the financial year ended 31<sup>st</sup> March, 2024.

Factory : Kagithapuram - 639 136, karur District, Phone : 04324 - 277001 to 277017 fax : (91) 04324-277025 to 277029

**TNPL - Maker of bagasse based eco-friendly paper**



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### **2. Compliance of Regulation 33:**

Pursuant to Regulations 33(3)(c) (ii) and 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we enclose herewith:

- i. Audited Financial Results for the year ended 31<sup>st</sup> March, 2024, which were approved by the Board of Directors and signed by the Chairman and Managing Director. **(Annexure-1)**
- ii. Auditor's Report dated 24<sup>th</sup> May, 2024 of M/s Maharaj N R Suresh and Co LLP., Chartered Accountants, Statutory Auditors with unmodified opinion, in respect of the Audited Financial Results (Standalone). **(Annexure-2)**
- iii. Declaration by the Company on Auditor's Report with unmodified opinion. **(Annexure-3)**

### **3. Recommendation of Final Dividend for the year ended 31<sup>st</sup> March, 2024:**

Pursuant to Regulations 30(2) read with Schedule III Part A Para A (4) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have recommended payment of Final Dividend at Rs. 1/- (Rupees One Only) per equity share of the face value of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2024 and the same to be approved by the shareholders at the Annual General Meeting to be held on 27<sup>th</sup> September, 2024. The proposed dividend, if approved, will be paid on or after 27<sup>th</sup> September, 2024, but within 30 (thirty) days from the date of AGM.

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#### **4. Press Release:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the press release for the said Audited Financial Results (Standalone) is also enclosed herewith. **(Annexure-4)**

#### **5. Re-Appointment of Secretarial Auditor of the Company for the financial year 2024-25:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved the re-appointment of M/s R. Sridharan & Associates, Company Secretaries, as Secretarial Auditor of the Company for the financial year 2024-25 and fixed the remuneration as Rs.1,00,000/- (Rupees One lakh Only) exclusive of applicable taxes, conveyance and out of pocket expenses actuals. **(Annexure-5)**

#### **6. Re-Appointment of Cost Auditor for Paper, Cement and Energy for the year 2024-25:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved the re-appointment of M/s. S. Mahadevan & Co., as Cost Auditors at the remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) and reimbursement of travelling and out of pocket expenses subject to a maximum of Rs.30,000/- (Rupees Thirty Thousand Only) per annum and applicable taxes. **(Annexure-6)**

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TNPL - The Corporate Indentity Number : L22121TN1979PLC007799

### **7. Notice of the Annual General Meeting :**

The Board of Directors have approved the Notice of the 44<sup>th</sup> Annual General Meeting of the Company to be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Friday, 27<sup>th</sup> September, 2024 at 10.00 A.M.

### **8. Book Closure:**

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved to close the Share Transfer Books and Register of Members of the Company from Saturday, 21<sup>st</sup> September, 2024 to Friday, 27<sup>th</sup> September, 2024 (both days inclusive) for the purpose of 44<sup>th</sup> Annual General Meeting and the payment of dividend recommended for the financial year ended 31<sup>st</sup> March, 2024.

### **9. Cut-off date:**

Cut-off date for e-Voting is Friday, 20<sup>th</sup> September, 2024.

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

The Board meeting commenced at 12:00 Noon and concluded at 8:00 PM.

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This is for your information and records.

Thanking you,

For Tamil Nadu Newsprint and Papers Limited

Anuradha Ponraj

Company Secretary & Compliance Officer

ICSI Membership No: A26150

Email Id: anuradha.p@tnpl.co.in

Contact No: 044-22354417

Encl: a/a.

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

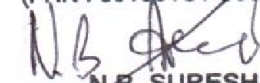
(₹ in Crore)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Income</b>					
a) Gross sales/ income from Operations	1219.03	1228.84	1412.59	4643.36	5117.22
b) Other operating Income	12.11	12.02	14.70	49.46	62.67
<b>Revenue from Operations</b>	<b>1231.14</b>	<b>1240.86</b>	<b>1427.29</b>	<b>4692.82</b>	<b>5179.89</b>
2. Other income	19.52	18.60	12.80	68.98	45.52
<b>Total Income (3=1+2)</b>	<b>1250.66</b>	<b>1259.46</b>	<b>1440.09</b>	<b>4761.80</b>	<b>5225.41</b>
<b>4. Expenses</b>					
a) Cost of purchase / materials consumed	508.62	468.11	630.77	2029.06	2206.42
b) Purchase of Stock-in-Trade	1.94	23.71	22.64	144.74	115.66
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	69.75	116.76	(58.34)	(151.94)	(213.28)
d) Employee Benefit Expense	138.00	151.22	84.85	475.40	349.07
e) Finance Costs	53.41	57.07	55.54	223.48	181.66
f) Depreciation and Amortization Expense	74.65	75.40	69.43	290.51	263.60
g) Power, Fuel & water charges	214.82	206.60	292.07	899.14	1117.55
h) Repair and maintenance	56.09	53.53	69.51	239.81	229.97
i) Other Expenses	79.99	83.76	110.76	286.84	372.00
<b>Total Expenses (4)</b>	<b>1197.27</b>	<b>1236.16</b>	<b>1277.23</b>	<b>4437.04</b>	<b>4622.65</b>
5. Profit / (Loss) Before Exceptional Items and Tax (3-4)	53.39	23.30	162.86	324.76	602.76
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>7. Profit / (Loss) Before Tax (5-6)</b>	<b>53.39</b>	<b>23.30</b>	<b>162.86</b>	<b>324.76</b>	<b>602.76</b>
8. Tax Expense					
- Current Tax	5.60	2.74	29.34	47.21	99.27
- Deferred Tax net of MAT Credit Entitlement	14.80	4.36	30.69	69.39	115.62
<b>9. Profit / (Loss) For the Period (7-8)</b>	<b>32.99</b>	<b>16.20</b>	<b>102.83</b>	<b>208.16</b>	<b>387.87</b>
10. Other Comprehensive Income					
A (i) Items that will not be reclassified to Profit or Loss	(0.73)	(10.63)	(5.06)	(11.54)	(7.70)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.33	3.70	1.72	4.21	2.70
B (i) Items that will be reclassified to Profit or Loss	0.34	(0.18)	(2.18)	0.23	(0.34)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.12)	0.06	0.76	(0.08)	0.12
<b>Other Comprehensive Income (10)</b>	<b>(0.18)</b>	<b>(7.05)</b>	<b>(4.76)</b>	<b>(7.18)</b>	<b>(5.22)</b>
<b>11. Total Comprehensive Income (9+10)</b>	<b>32.81</b>	<b>9.15</b>	<b>98.07</b>	<b>200.98</b>	<b>382.65</b>
12. Paid-up Share Capital (Face value : Rs.10/- per share)	69.21	69.21	69.21	69.21	69.21
13. Other Equity (excluding revaluation reserve)				2020.34	1874.73
14. Earnings per share (of Rs / Share) (not annualized)					
Basic EPS	4.77	2.34	14.86	30.08	56.04
- Diluted EPS	4.77	2.34	14.86	30.08	56.04

## Notes:

- The statement of audited financial results ("the Statements") of the Company for the quarter and year ended 31st March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the respective meetings held on 24th May, 2024.
- The Employee Benefit Expenses for the quarter ended 31.12.2023 and year ended 31.03.2024 includes an additional amount of ₹ 4930 lakh for the period from May 2022 to December 2023 recognised pursuant to the agreement with the employees finalised during the quarter.
- The Board of Directors has recommended a total dividend of 40% (Rs.4.00 per share) for the financial year 2023-24 out of which 30% (Rs.3.00 per share) has already been declared as interim dividend in the month of Feb 2024 and balance 10% (Rs.1.00 per share) is now declared as final dividend.
- Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period upto the third quarter of relevant financial year.
- The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.143(6) of the Companies Act, 2013.
- 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  
 Partner  
 M.No:021661

For and on behalf of the board

MUNGAMUR  
 U SAIKUMAR

Digitally signed by  
 MUNGAMUR SAIKUMAR  
 Date: 2024.05.24 19:32:27  
 +05'30'

DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32  
 Date : 24th May, 2024



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SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

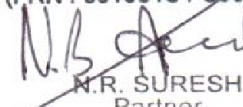
(₹ in Crore)

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
a) Paper & Paper board	1230.09	1239.50	1426.54	4681.61	5169.37
b) Energy	117.73	166.11	397.88	609.32	735.77
Sub-Total	1347.82	1405.61	1824.42	5290.93	5905.14
Less: Inter Segment revenue	116.68	164.75	397.13	598.11	725.25
<b>Income from Operations</b>	<b>1231.14</b>	<b>1240.86</b>	<b>1427.29</b>	<b>4692.82</b>	<b>5179.89</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>					
a) Paper & Paper board	97.18	70.13	199.14	474.05	711.20
b) Energy	(3.85)	0.11	(3.52)	(3.86)	(3.78)
Sub-Total	93.33	70.24	195.62	470.19	707.42
Less: i) Finance Costs	53.41	57.07	55.54	223.48	181.66
ii) Other unallocable expenditure net of unallocable income	(13.47)	(10.13)	(22.78)	(78.05)	(77.00)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>53.39</b>	<b>23.30</b>	<b>162.86</b>	<b>324.76</b>	<b>602.76</b>
<b>3. Segment Assets</b>					
a) Paper & Paper board	5467.39	5555.48	5459.02	5467.39	5459.02
b) Energy	529.71	558.33	540.88	529.71	540.88
d) Other Unallocated	47.76	105.18	123.17	47.76	123.17
	6044.86	6218.99	6123.07	6044.86	6123.07
<b>4. Segment Liabilities</b>					
a) Paper & Paper board	1672.08	1694.32	1869.62	1672.08	1869.62
b) Energy	25.88	25.87	25.87	25.88	25.87
d) Other Unallocated	2257.18	2421.13	2283.48	2257.18	2283.48
	3955.14	4141.32	4178.97	3955.14	4178.97

Note:

Previous periods figures have been regrouped wherever necessary

For MAHARAJ N R SURESH AND CO LLP  
CHARTERED ACCOUNTANTS  
(FRN : 001931S / S000020)

  
N.R. SURESH  
Partner  
M.No. 021661

For and on behalf of the board

MUNGAMURU U SAIKUMAR  
Digitally signed by MUNGAMURU SAIKUMAR  
Date: 2024.05.24 19:33:12 +05'30'

DR M SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32  
Date : 24th May, 2024



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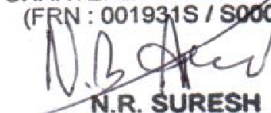
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2024

(₹ in Crore)

Particulars	As at	As at
	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	4294.62	4447.37
(b) Capital Work-In-Progress	15.51	20.23
(c) Right to use Assets	4.22	7.24
(c) Investment Property	4.55	5.22
(d) Other Intangible Assets	0.09	1.21
(e) Biological Assets other than Bearer Plants	3.90	2.21
(f) Financial Assets		
i) Investments	1.15	0.64
ii) Trade Receivables	2.57	4.46
iii) Loans	26.39	27.82
iv) Other Financial Assets	17.81	12.35
(g) Other Non - Current Assets	29.10	30.02
<b>Total Non-Current Assets (a)</b>	<b>4399.91</b>	<b>4558.77</b>
<b>Current Assets</b>		
(a) Inventories	1021.67	959.75
(b) Financial Assets		
i) Trade Receivables	449.59	329.97
ii) Cash and Cash Equivalents	46.64	114.67
iii) Other Bank Balances	1.38	1.38
iii) Loans	10.26	9.48
iv) Other Financial Assets	0.28	0.00
(c) Other Current Assets	113.42	149.05
(d) Assets held for sale	1.71	0.00
<b>Total Current Assets (b)</b>	<b>1644.95</b>	<b>1564.30</b>
<b>Total Assets (a+b)</b>	<b>6044.86</b>	<b>6123.07</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	69.38	69.38
(b) Other Equity	2020.34	1874.73
<b>Total Equity (c)</b>	<b>2089.72</b>	<b>1944.11</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	880.37	1064.60
(ia) Lease Liabilities	1.97	3.65
(b) Provisions	206.43	176.42
(c) Deferred Tax Liabilities (Net)	397.33	332.07
(d) Other Non-Current Liabilities	0.21	0.23
<b>Total Non-Current Liabilities (d)</b>	<b>1486.31</b>	<b>1576.97</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	915.81	796.21
(ia) Lease Liabilities	3.24	6.32
(ii) Trade Payables		
- Dues of Micro & Small Enterprises	14.11	29.97
- Dues of Creditors other than Micro & Small Enterprises	1042.08	1251.89
(iii) Other financial Liabilities	169.88	208.08
(b) Other Current Liabilities	297.48	270.91
(c) Provisions	21.96	20.06
(d) Current Tax Liabilities (Net)	4.27	18.55
<b>Total Current Liabilities (e)</b>	<b>2468.83</b>	<b>2601.99</b>
<b>Total Equity and Liabilities (c+d+e)</b>	<b>6044.86</b>	<b>6123.07</b>

For MAHARAJ N R SURESH AND CO LLP  
 CHARTERED ACCOUNTANTS  
 (FRN : 001931S / S000020)

Place : Chennai -32  
 Date : 24th May, 2024

  
 N.R. SURESH  
 Partner  
 M.No:021661

For and on behalf of the board

MUNGAMUR  
 U SAIKUMAR

DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR

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 MUNGAMUR SAIKUMAR  
 Date: 2024.05.24 19:33:38  
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TAMIL NADU NEWSPRINT AND PAPERS LIMITED  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crore)

Sl. No.	Particulars	Year ended	Year ended
		31.03.2024	31.03.2023
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>PROFIT / (LOSS) BEFORE TAX FOR THE PERIOD</b>	324.76	602.76
	Adjustments for:		
	Depreciation and amortization	290.51	263.60
	Interest on Overdue bills	(1.23)	(1.38)
	Interest Income	(3.67)	(2.01)
	Rental Income	(1.05)	(1.23)
	Dividend Income	(0.01)	0.00
	Gain on Lease modification	(0.05)	0.00
	(Profit)/Loss on write off/ sale of Fixed Assets	3.55	3.00
	Fair value movement of Biological Assets	(0.88)	0.50
	Exchange Fluctuations	0.00	(0.24)
	Provision for Rental Advances	0.00	0.13
	Write back of provision for advances	(2.83)	0.00
	Write back of provision for trade receivables	(1.59)	(1.83)
	Provision for Onerous contract	(13.12)	13.12
	Provision for Advances	1.53	2.91
	Provision for non-moving stores and spares	0.00	0.14
	Provision for Trade Receivables	0.40	3.91
	Finance Cost	223.48	181.66
	<b>Operating Profit before working capital changes</b>	819.80	1064.14
	Decrease(Increase) in inventories	(62.75)	(514.29)
	Decrease(Increase) in non current trade receivables	1.89	(4.46)
	Decrease(Increase) in current trade receivables	(118.57)	(75.42)
	Decrease(Increase) in Other Financial Assets	(5.45)	(7.24)
	Decrease(Increase) in other current assets	38.93	148.94
	Decrease(Increase) in current financial assets	(0.82)	7.49
	Decrease(Increase) in Other financial assets	(2.27)	0.41
	Decrease(Increase) in non current financial assets	1.28	1.01
	Decrease(Increase) in other non-current assets	0.64	2.58
	Increase(Decrease) in non-current provisions	17.96	7.18
	Increase(Decrease) in other non current liabilities	(0.01)	(0.01)
	Increase(Decrease) in trade payable	(212.55)	153.11
	Increase(Decrease) in current provisions	1.89	(1.31)
	Increase(Decrease) in other current financial Liabilities	(23.72)	56.02
	Increase(Decrease) in other current payables	28.67	55.87
	<b>Cash from Operations</b>	480.92	894.02
	Income Tax paid	(61.49)	(87.95)
	<b>Net Cash from Operating Activities</b>	419.33	806.07
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Proceeds on Sale of Fixed Assets	0.36	0.31
	Additions to Fixed Assets, Capital Work-In-Progress & Capital Advance	(142.59)	(107.46)
	Interest Income	4.98	4.51
	Rental Income	1.28	1.55
	Dividend Income	0.01	0.00
	<b>Net Cash from Investing Activities</b>	(135.96)	(101.09)
C	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings	160.00	7.59
	Repayment of Borrowings	(285.99)	(474.41)
	Increase(Decrease) in short term borrowings	163.12	55.88
	Payment of Lease Liabilities	(6.50)	(6.20)
	Interest on Lease Liabilities	(0.64)	(1.17)
	Interest paid	(224.25)	(205.73)
	Dividend paid	(55.37)	(27.68)
	<b>Net Cash from Financing Activities</b>	(269.63)	(651.72)
D	<b>TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)</b>	13.74	53.26
	Cash and cash equivalents at the beginning of the year	32.16	(21.10)
	Cash and cash equivalents at the end of the year	45.90	32.16
	Cash and cash equivalents comprise of the following		
	Cash and cash equivalents	46.64	114.67
	Bank overdrafts (cash credit)	(0.74)	(82.51)
	Cash and cash equivalents	45.90	32.16

For and on behalf of the board

For MAHARAJ N R SURESH AND CO LLP  
CHARTERED ACCOUNTANTS

Place : Chennai -31 (FRN : 001931S / S000020)  
Date : 24th May, 2024

N.R. SURESH  
Partner  
M.No:021661

MUNGAMUR  
U SAIKUMAR

DR. M. SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

# Maharaj N R Suresh And Co LLP

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

LLP Identification No : AAT-9404



## Independent Auditors' Report

To  
The Board of Directors  
Tamil Nadu Newsprint and Papers Limited  
Chennai 600 032

## Report on the audit of the Standalone Financial Results

### Opinion

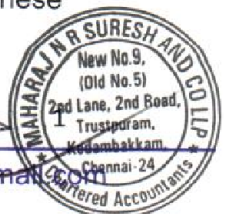
We have audited the accompanying **Standalone** financial results of **Tamil Nadu Newsprint and Papers Limited** ("the Company") for the quarter ended 31<sup>st</sup> March 2024 and for the year ended 31<sup>st</sup> March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the Quarter ended March 31, 2024 as well as for the year to date results for the period from April 1, 2023 to March 31, 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these



requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

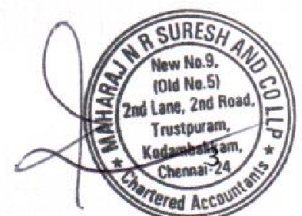


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

**MAHARAJ N R SURESH AND CO LLP**

Firm Regn. No. 001931S/S000020



**N R SURESH**

Membership No. 021661

Partner

Chartered Accountants

UDIN: 24021661BKFNFV8690



Place: Chennai

Date: May 24, 2024



# 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

## ANNEXURE - 3

### DECLARATION

{Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

It is hereby declared and confirmed that the Auditor's Report of Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished in deference to the provision to Clause (d) of Sub-Regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Tamil Nadu Newsprint and Papers Limited**

Date: **24.05.2024**

Place: **Chennai**

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RU  
SAIKUMAR

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Date: 2024.05.24  
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**Dr. M. Sai Kumar, I.A.S.,  
Chairman and Managing Director**

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 24<sup>th</sup> MAY, 2024****Financial Results – Q4 – FY2023-24****Declares Final Dividend 10%**

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The company reported total revenue of Rs.1251 Crore for the quarter ended 31<sup>st</sup> March, 2024. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.181 Crore for the quarter ended 31<sup>st</sup> March, 2024. After providing Rs.75 Crore towards depreciation & amortization and Rs.53 Crore for finance cost, the company earned Profit before tax of Rs.53 Crore for the quarter ended 31<sup>st</sup> March, 2024. Profit after tax is Rs.33 Crore.

The company reported total revenue of Rs.4762 Crore for the year ended 31<sup>st</sup> March, 2024. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.839 Crore during the year ended 31<sup>st</sup> March, 2024. After providing Rs.291 Crore towards depreciation & amortization and Rs.223 Crore for finance cost, the company earned a Profit before tax Rs.325 Crore. Profit after tax is Rs.208 Crore.

Paper production for the quarter ended 31<sup>st</sup> March, 2024 is 107564 MT and Packaging Board production is 46557 MT.

Paper production for the year ended 31<sup>st</sup> March, 2024 is 422742 MT and Packaging Board production is 193060 MT.

The Board of Directors has recommended a total dividend of 40% for the financial year 2023-24 out of which 30% has already been declared as interim dividend in the month of Feb 2024 and balance 10% is now declared as final dividend.

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**ANNEXURE - 5**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

<b>Sl No.</b>	<b>Disclosure Requirements</b>	<b>Details</b>
1.	Name of the Firm and address of the Firm	M/s R.Sridharan & Associates, Company Secretaries, New No. 44, Old No. 25, Flat No. 3, Thiruvarangam Apartments, 1 <sup>st</sup> Floor, Unnamalai Ammal Street, T-Nagar, Chennai – 600 017. Phone: +91 9940118446 / 9677158446 Email: sridharan.r@aryes.in Web: www.aryes.in
2.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Re-Appointment:  To comply with the Section 204(1) of the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015.
3.	Date of Appointment / Cessation (as applicable) & terms of appointment	24 <sup>th</sup> May, 2024 Mr. R. Sridharan, (Membership No. 4775 and C.P. No. 3239) of M/s R.Sridharan & Associates, Company Secretaries, has been re-appointed as Secretarial Auditor of the Company for the year 2024-25.



		Terms of Appointment: Conduct Secretarial Audit for the FY 2024-25 with fees of Rs.1,00,000/- exclusive of applicable taxes, conveyance and out of pocket expenses actuals.
4.	Brief profile (in case of appointment)	The firm is providing Corporate Law, Corporate Restructuring, Securities Law, FEMA, FDI and Advisory services.
5.	Disclosure of relationships Between directors (in case of appointment of a director).	Not Applicable.

**ANNEXURE - 6**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

<b>Sl No.</b>	<b>Disclosure Requirements</b>	<b>Details</b>
1.	Name of the Firm and address of the Firm	M/s. S. Mahadevan & Co., Cost Accountants, 1, Lakshmi Nivas, K. V. Colony, Third Street, West Mambalam, Chennai – 600 033. Phone: 044 – 4212 1119, Mobile: +91 93840 49316 Email: s.mahadevan.co@gmail.com
2.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Re-Appointment: To comply with the Sec. 148 of the Companies Act, 2013 read with Rule 6 of the Companies (Cost Records and Audit) Rules, 2014 and the requirements under SEBI (LODR) Regulations, 2015.
3.	Date of Appointment / Cessation (as applicable) & terms of appointment	24 <sup>th</sup> May, 2024 Ms. Meena Ramji, (Membership No. 20783) Partner of M/s. S. Mahadevan & Co., Cost Accountants, has been re-appointed as Cost Auditor of the Company for the year 2024-25.

		Terms of Appointment: Conduct Cost Audit for the FY 2024-25 for paper, cement and energy at the remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) and reimbursement of travelling and out of pocket expenses subject to a maximum of Rs.30,000/- (Rupees Thirty Thousand Only) per annum and applicable taxes.
4.	Brief profile (in case of appointment)	The firm is providing various professional services the field of Cost Audit, Stock & Receivables Audit, Cost Compliance, Revenue Audit, Credit Audit, Fixed Asset Verification, Valuation, etc.
5.	Disclosure of relationships Between directors (in case of appointment of a director).	Not Applicable.