



## 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 & 22354814 Web : www.tnpl.com E-mail : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

01<sup>st</sup> February, 2024

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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**Sub: Unaudited Financial Results for the quarter/ nine months ended 31<sup>st</sup> December, 2023, Outcome of the Board Meeting of the Company held on 01<sup>st</sup> February, 2024 and Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.**

The Board of Directors in its meeting held on 01<sup>st</sup> February, 2024 has inter-alia approved:-

**1. Unaudited Financial Results (Standalone) for the quarter/ nine months ended 31<sup>st</sup> December, 2023:**

The Board of Directors of the Company at their meeting held today i.e. on 01<sup>st</sup> February, 2024 has approved the Unaudited Financial Results (Standalone) for the quarter/ nine months ended 31<sup>st</sup> December, 2023. A copy of the approved Unaudited Financial Results (Standalone) for the quarter ended 31<sup>st</sup> December, 2023 along with Limited Review Report of M/s. Maharaj N R Suresh and Co LLP., Statutory Auditors of our company is enclosed herewith in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. **(Annexure - 1)**

**2. Press Release:**

A copy of the Press Release for the said Unaudited Financial Results (Standalone) is enclosed herewith. **(Annexure - 2)**



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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. Declaration of Interim Dividend for the year 2023-24:

Declaration of Interim Dividend Rs. 3/- (Rupees Three only) per equity share of Rs. 10/- each for the year 2023-24 on the entire issued, subscribed and paid-up share capital of the Company of 6,92,10,600 equity shares of the nominal value of Rs. 10/- (Rupees Ten only) each.

Interim Dividend for the year 2023-24 will be paid on and from 23<sup>rd</sup> February, 2024 to those members whose names appear in the Register of Members of the Company and as beneficial owners in the Depositories, as on the Record Date fixed for the purpose i.e., 13<sup>th</sup> February, 2024.

Pursuant to the Regulation 42(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed as per details provided in the table below:

Cut off date for electronic shares	13.02.2024	For identifying the members who are eligible to payment of Interim dividend.
Book closure date for share transfer	14.02.2024 to 23.02.2024 (both days inclusive)	To process any share transfer received and payment of Interim dividend.
Payment Date	23.02.2024	

### 5. Renewal of appointment of Registrar and Share Transfer Agent:

Pursuant to Clause 7(4) and Para "A" of Part "A" of Schedule-III read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that, the Agreement with M/s Cameo Corporate Services Ltd., (Cameo), Chennai (SEBI Registered RTA) to act as TNPL's Registrar and Share Transfer Agent (RTA) has been renewed for a period of 2 (two) years w.e.f. 29.02.2024 to 28.02.2026.



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### **6. Reconstitution of Risk Management Committee of the Board:**

The Board of Directors considered and approved the re-constitution of the Risk Management Committee as per details attached in **(Annexure - 3)**.

7. The Board Meeting commenced at 2:30 P.M and concluded at 6.40 P.M.

Kindly take the same on record.

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.





TAMIL NADU NEWSPRINT AND PAPERS LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1. Income</b>						
a) Gross sales/ Income from Operations	1228.84	945.34	1235.00	3424.33	3704.62	5117.22
b) Other operating Income	12.02	12.83	18.57	37.95	47.98	62.67
<b>Revenue from Operations</b>	<b>1240.86</b>	<b>958.17</b>	<b>1248.57</b>	<b>3461.68</b>	<b>3752.60</b>	<b>5179.89</b>
2. Other income	18.60	19.92	14.62	49.46	32.73	45.52
<b>Total Income (3+1+2)</b>	<b>1259.46</b>	<b>978.09</b>	<b>1263.19</b>	<b>3511.14</b>	<b>3785.33</b>	<b>5225.41</b>
<b>4. Expenses</b>						
a) Cost of purchase / materials consumed	468.11	511.98	544.19	1520.45	1575.66	2206.42
b) Purchase of Stock-in-Trade	23.71	65.26	1.24	142.80	93.02	115.66
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	116.76	(208.33)	(105.74)	(221.69)	(154.94)	(213.28)
d) Employee Benefit Expense	151.22	93.01	92.23	337.40	264.21	349.07
e) Finance Costs	57.07	58.06	55.60	170.07	126.13	181.66
f) Depreciation and Amortization Expense	75.40	70.79	71.04	215.85	194.17	263.60
g) Power, Fuel & water charges	206.60	212.50	283.61	684.33	825.47	1117.55
h) Repair and maintenance	53.53	65.12	54.71	183.73	160.46	229.97
i) Other Expenses	83.76	61.88	92.19	206.84	261.25	372.00
<b>Total Expenses (4)</b>	<b>1236.16</b>	<b>930.27</b>	<b>1089.07</b>	<b>3239.78</b>	<b>3345.43</b>	<b>4622.65</b>
<b>5. Profit / (Loss) Before Exceptional Items and Tax (3-4)</b>	<b>23.30</b>	<b>47.82</b>	<b>174.12</b>	<b>271.36</b>	<b>439.90</b>	<b>602.76</b>
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7. Profit / (Loss) Before Tax (5-6)</b>	<b>23.30</b>	<b>47.82</b>	<b>174.12</b>	<b>271.36</b>	<b>439.90</b>	<b>602.76</b>
8. Tax Expense						
- Current Tax	2.74	16.65	23.47	41.61	69.93	99.27
- Reversal of current tax relating to first quarter	0.00	(18.59)	0.00	0.00	0.00	0.00
- Deferred Tax net of MAT Credit Entitlement	4.36	19.46	37.75	54.59	84.93	115.62
<b>9. Profit / (Loss) For the Period (7-8)</b>	<b>16.20</b>	<b>30.30</b>	<b>112.90</b>	<b>175.16</b>	<b>285.04</b>	<b>387.87</b>
<b>10. Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to Profit or Loss	(10.63)	0.59	(0.17)	(10.80)	(2.64)	(7.70)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	3.70	(0.13)	0.13	3.89	0.98	2.70
B (i) Items that will be reclassified to Profit or Loss	(0.38)	0.41	0.90	(0.11)	1.84	(0.34)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.06	(0.14)	(0.32)	0.04	(0.64)	0.12
<b>Other Comprehensive Income (10)</b>	<b>(7.05)</b>	<b>0.73</b>	<b>0.54</b>	<b>(6.98)</b>	<b>(0.46)</b>	<b>(5.22)</b>
<b>11. Total Comprehensive Income (9+10)</b>	<b>9.15</b>	<b>31.03</b>	<b>113.44</b>	<b>168.18</b>	<b>284.58</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	69.21
13. Other Equity (excluding revaluation reserve)						1874.73
14. Earnings per share (of Rs / Share) (not annualized)						
- Basic EPS	2.34	4.38	16.31	25.31	41.18	56.04
- Diluted EPS	2.34	4.38	16.31	25.31	41.18	56.04

## Notes:

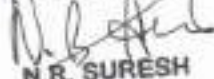
1) The statement of unaudited financial results ("the Statements") of the Company for the quarter and nine months 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 1st February, 2024 and Limited Review of the same has been carried out by Statutory Auditors.

2) The Employee Benefit Expenses for the quarter and nine months ended 31.12.2023 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.

3) The Board of Directors of the Company have declared an Interim Dividend of ₹ 3.00 per share of Rs.10/- each. The Record Date fixed for determining the entitlement of the Members for the Interim Dividend is 13th February, 2024.

4) The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For MAHARAJ N R SURESH AND CO LLP  
CHARTERED ACCOUNTANTS  
(FRN : 0019315 / S000020)

  
N.R. SURESH  
Partner  
M.No:021661

  
For and on behalf of the board

DR M SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32  
Date : 1st February, 2024



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**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
 FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(₹ in Crore)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Segment Revenue</b>						
a) Paper & Paper board	1240.32	952.27	1247.71	3452.76	3744.03	5171.07
b) Energy	166.11	154.53	83.06	491.60	337.89	735.77
Sub-Total	1406.43	1106.80	1330.77	3944.36	4081.92	5906.84
Less: Inter Segment revenue	165.56	148.63	82.20	482.67	329.32	726.95
<b>Income from Operations</b>	<b>1240.86</b>	<b>958.17</b>	<b>1248.57</b>	<b>3461.68</b>	<b>3752.60</b>	<b>5179.89</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest)</b>						
a) Paper & Paper board	70.13	65.98	214.59	376.86	512.06	711.20
b) Energy	0.11	(0.43)	(2.61)	(0.01)	(0.26)	(3.78)
Sub-Total	70.24	65.54	211.98	376.85	511.80	707.42
Less: i) Finance Costs	57.07	58.06	55.60	170.07	126.13	181.66
ii) Other unallocable expenditure net of unallocable income	(10.13)	(40.34)	(17.74)	(64.58)	(54.23)	(77.00)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>23.30</b>	<b>47.82</b>	<b>174.12</b>	<b>271.36</b>	<b>439.90</b>	<b>602.76</b>
<b>3. Segment Assets</b>						
a) Paper & Paper board	5555.48	5723.29	5756.69	5555.48	5756.69	5459.02
b) Energy	558.33	528.28	592.27	558.33	592.27	540.88
d) Other Unallocated	105.18	24.40	17.04	105.18	17.04	123.18
	6218.99	6275.97	6366.00	6218.99	6366.00	6123.08
<b>4. Segment Liabilities</b>						
a) Paper & Paper board	1694.32	1656.08	2114.28	1694.32	2114.28	1869.62
b) Energy	25.87	25.87	25.84	25.87	25.84	25.87
d) Other Unallocated	2421.13	2525.49	2379.84	2421.13	2379.84	2283.48
	4141.32	4207.44	4519.96	4141.32	4519.96	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 dependent 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 : 001931S / 5000020)

N.R. SURESH  
 Partner  
 M.No:021861

For and on behalf of the board

DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR



**MAHARAJ N R SURESH AND CO LLP.,**  
**Chartered Accountants**

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS**

**The Board of Directors,**  
**Tamil Nadu Newsprint and Papers Limited,**  
**Chennai.**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Tamil Nadu Newsprint and Papers Limited** ("the Company"), for the quarter/ nine months period ended December 31, 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 provide 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.,**  
Firm Registration No. 001931S/S000020



**N R Suresh**  
Membership No. 021661  
Partner  
Chartered Accountants  
UDIN : 24021661BKFNFS2827



**Place: Chennai**  
**Date: February 01, 2024**

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 1<sup>st</sup> FEBRUARY, 2024****Financial Results – Q3 – FY2023-24****Declares Interim Dividend 30%**  
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The company reported total revenue of Rs.1259 Crore for the quarter ended 31<sup>st</sup> December, 2023 as against Rs.1263 Crore in the corresponding quarter of the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.156 Crore for the quarter ended 31<sup>st</sup> December, 2023. After providing Rs.75 Crore towards depreciation & amortization and Rs.57 Crore for finance cost, the company earned Profit before tax of Rs.23 Crore for the quarter ended 31<sup>st</sup> December, 2023. Profit after tax is Rs.16 Crore. **This profit is after charging an additional provision of Rs.49.30 Crore in the books of accounts, towards wage settlement, for the period from May 2022 to December 2023, pursuant to the agreement finalized during the quarter.**

The company reported total revenue of Rs.3511 Crore for the nine months ended 31<sup>st</sup> December, 2023 as against Rs.3785 Crore in the corresponding period of the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.657 Crore during the nine months ended 31<sup>st</sup> December, 2023 as against Rs.760 Crore during the corresponding period of the previous year. After providing Rs.170 Crore towards depreciation & amortization and Rs.216 Crore for finance cost, the company earned a Profit before tax Rs.271 Crore as against a profit of Rs.440 Crore in the corresponding period of previous year. Profit after tax is Rs.175 Crore as against a profit of Rs.285 Crore in the corresponding period of the previous year.

Paper production for the quarter ended 31<sup>st</sup> December, 2023 is 104065 MT against 103443 MT in the corresponding quarter of the previous year. Packaging Board production is 50444 MT against 36176 MT in the corresponding quarter of the previous year.

Paper production for the nine months ended 31<sup>st</sup> December, 2023 is 315179 MT against 311833 MT in the corresponding quarter of the previous year. Packaging Board production is 146503 MT against 127592 MT in the corresponding quarter of the previous year.

The Board of Directors of the Company have declared an Interim Dividend of 30% on the face value of Rs.10/- each (Rs.3 per share). The Record Date fixed for determining the entitlement of the Members for the Interim Dividend is 13<sup>th</sup> February, 2024.

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### ANNEXURE - 3

#### RECONSTITUTION OF RISK MANAGEMENT COMMITTEE OF THE BOARD

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