



## 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 : 22350634 & 22354614 Web : www.tnpl.com E-mail : response@tnpl.co.in, export@tnpl.co.in  
TNPL - The Corporate Identity Number : L22121TN1979PLC007799

10<sup>th</sup> November, 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 and half year ended 30<sup>th</sup> September, 2023, Outcome of the Board Meeting of the Company held on 10<sup>th</sup> November, 2023 and Compliance under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Reg.**

The Board of Directors in its meeting held on 10<sup>th</sup> November, 2023 has inter-alia approved:-

**1. Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023:**

The Board of Directors of the Company at their meeting held today i.e on 10<sup>th</sup> November, 2023 has approved the Unaudited Financial Results (Standalone) for the quarter and half year ended 30<sup>th</sup> September, 2023. A copy of the approved Unaudited Financial Results (Standalone) for the quarter and half year ended 30<sup>th</sup> September, 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 - 1)**



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TNPL - The Corporate Identity Number : L22121TN1975PLC007709

### 2. Press Release:

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

### 3. Newspaper Publication:

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

### 4. Appointment of Thiru V Arun Roy, I.A.S., (DIN: 01726117) and Thiru. J. Kumaragurubaran, I.A.S., (DIN: 06702233) as Director of TNPL:

The Government of Tamilnadu Vide G.O. (D). No. 91, dated 25<sup>th</sup> September, 2023 of Industries, Investment Promotion & Commerce (MIA.2) Department, has appointed Thiru V. Arun Roy, I.A.S., (DIN: 01726117) Secretary to Government, Industries, Investment Promotion & Commerce Department as Director on the Board of TNPL in place of Thiru S. Krishnan, I.A.S.,

The Government of Tamilnadu Vide Letter No. 5919029/MIF.1/2023-1 dated 3<sup>rd</sup> November, 2023 of Industries, Investment Promotion & Commerce (MIF.1) Department, has appointed Thiru J. Kumaragurubaran, I.A.S., (DIN: 06702233) Secretary to Government (Expenditure), Finance Department as Director on the Board of TNPL in place of Thiru S. Nagarajan, I.A.S.,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, it is to inform that the Board of Directors of the Company at their meeting held today (i.e. on 10<sup>th</sup> November, 2023) has inter alia approved and co-opted Thiru V. Arun Roy, I.A.S., (DIN: 01726117) and Thiru J. Kumaragurubaran, I.A.S., (DIN: 06702233) as Director on the Board of Directors of TNPL with effect from 10<sup>th</sup> November, 2023.

We enclose herewith the profile of the Appointed Directors, namely Thiru V. Arun Roy, I.A.S., and Thiru J. Kumaragurubaran, I.A.S., as the Directors of TNPL. **(Annexure - 3 and Annexure - 4 respectively)**

It is hereby affirmed that the Appointed Directors namely, Thiru V. Arun Roy, I.A.S., and Thiru J. Kumaragurubaran, I.A.S., are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



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### **5. Notice of Postal Ballot and Appointment of Scrutinizer for seeking shareholder's approval for Appointment of Thiru V. Arun Roy, I.A.S., and Thiru J. Kumaragurubaran, I.A.S., as Directors on the Board of TNPL:**

The Notice of the Postal Ballot for seeking consent of Members of the Company for the following items of special business for appointment of Thiru V. Arun Roy, I.A.S., and Thiru J. Kumaragurubaran, I.A.S., as Directors on the Board of TNPL with effect from 10<sup>th</sup> November, 2023.

1. The Cut-off date for determining the shareholders entitled for voting on the proposed resolutions in the notice of the postal ballot is 10<sup>th</sup> November, 2023.
2. Appointed Thiru. R Sridharan (ICSI Membership CP No. 3239 – FCS No. 4775) of M/s. R Sridharan & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process, in a fair and transparent manner and engaged M/s. Central Depository Services (India) Limited ("CDSL") for providing e-voting facility to all its members in respect of Postal Ballot.

### **6. Retirement of Thiru V. Chandrasekaran (DIN: 03126243) as Director of TNPL:**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that Thiru V. Chandrasekaran, Independent Director will be retiring on closing hours of 12<sup>th</sup> November, 2023 after completion of second term of three (3) years.

### **7. Appointment of M/s. Maharaj N R Suresh & Co LLP., Chartered Accountants as Statutory Auditors and Tax Auditors for the financial year 2023-24:**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Office of the Comptroller and Auditor General of India vide its letter No./CA.V/COY/TAMIL NADU, TNEWSP(1)/805 dated 20.09.2023 has appointed M/s Maharaj N R Suresh and Co LLP., Chartered Accountants as Statutory Auditors of the Company and Tax Auditors u/s 44AB of the Income Tax Act 1961 for the FY 2023-2024.



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### 8. Noting of Credit Rating by ICRA (Rating Upgraded) and CARE (Reaffirmed):

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board took on record the credit ratings received from ICRA (Rating Upgraded) vide letter dated 27<sup>th</sup> October, 2023 and CARE (Reaffirmed) vide letter dated 9<sup>th</sup> October, 2023 and also noted that the necessary filings have been made to the Stock Exchanges as per the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced at 3.00 P.M. and concluded at 6.30 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.



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Crores)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1 Income</b>						
a) Gross sales/ Income from Operations	945.34	1250.15	1358.57	2195.49	2469.62	5117.22
b) Other operating Income	12.80	12.50	17.91	25.33	34.41	62.67
Revenue from Operations	958.17	1262.65	1376.48	2220.82	2504.03	5179.89
2. Other income	19.92	10.94	9.60	30.86	18.11	45.52
<b>Total Income (3+1+2)</b>	<b>978.09</b>	<b>1273.59</b>	<b>1386.08</b>	<b>2251.68</b>	<b>2522.14</b>	<b>5225.41</b>
<b>4. Expenses</b>						
a) Cost of purchase / materials consumed	511.98	540.36	477.58	1052.34	1081.47	2206.42
b) Purchase of Stock-in-Trade	65.26	53.83	69.50	119.09	91.78	115.66
c) Changes in inventories of finished goods, work-in-progress, & Stock-in-Trade	(208.33)	(130.12)	14.77	(338.45)	(49.20)	(213.28)
d) Employee Benefit Expense	93.01	93.17	88.37	186.18	171.98	349.07
e) Finance Costs	58.06	54.94	43.72	113.00	70.53	181.66
f) Depreciation and Amortization Expense	70.79	69.66	66.52	140.45	123.13	263.60
g) Power, Fuel & water charges	212.50	265.23	280.60	477.73	541.46	1117.55
h) Repair and maintenance	65.12	65.08	59.96	130.20	105.75	129.97
i) Other Expenses	61.88	61.20	92.25	123.08	169.06	372.00
<b>Total Expenses (4)</b>	<b>930.27</b>	<b>1073.35</b>	<b>1213.27</b>	<b>2003.62</b>	<b>2256.36</b>	<b>4622.65</b>
5. Profit / (Loss) Before Exceptional Items and Tax (3- 4)	47.82	200.24	172.81	248.06	265.78	602.76
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) Before Tax ( 5-6 )	47.82	200.24	172.81	248.06	265.78	602.76
8. Tax Expense						
- Current Tax	16.65	40.81	30.20	38.87	46.46	99.27
- Reversal of current tax relating to first quarter	(18.59)	0.00	0.00	0.00	0.00	0.00
- Deferred Tax net of MAT Credit Entitlement	19.46	30.77	30.86	50.23	47.17	115.62
9. Profit / (Loss) For the Period (7 -8)	30.30	128.66	111.75	158.96	172.15	387.87
10. Other Comprehensive Income						
A (i) Items that will not be reclassified to Profit or Loss	0.59	(0.75)	(0.73)	(0.16)	(2.47)	(7.70)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.13)	0.32	0.31	0.19	0.86	2.70
B (i) Items that will be reclassified to Profit or Loss	0.41	(0.35)	(3.06)	0.66	0.94	(0.34)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.14)	0.12	1.07	(0.62)	(0.33)	0.12
Other Comprehensive Income (10)	0.73	(0.66)	(2.41)	0.67	(1.00)	(5.22)
11. Total Comprehensive Income (9 +10)	31.03	128.00	109.34	159.63	171.15	382.65
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)						1674.73
14. Earnings per share (of Rs / Share) (not annualized)						
- Basic EPS	4.38	18.59	16.14	22.97	24.87	56.04
- Diluted EPS	4.38	18.59	16.14	22.97	24.87	56.04

## Notes:

- The statement of unaudited financial results ("the Statements") of the Company for the quarter & half-year ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 2023 and Limited Review of the same has been carried out by Statutory Auditors
- The company based on technical evaluation claimed higher depreciation in Income tax return (ITR) for FY 2022-23 on certain assets which are higher than the estimates used in financial statements. Pursuant to this the additional deferred tax liability of Rs. 18.59 Crore is recognised in the current quarter with consequent reversal of current tax provision of Rs. 18.59 Crore made in the previous quarter.
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For MAHARAJ N R SURESH AND CO LLP

CHARTERED ACCOUNTANTS

(FRN - 001931S / 580/030)

N.R. SURESH  
Partner  
M.No: 021071

For and on behalf of the board

DR. M SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

Place : Chennai -32  
 Date : 10th November, 2023



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**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
 FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a) Paper & Paper board	952.27	1260.17	1371.40	2212.44	2496.32	5171.07
b) Energy	154.53	170.96	129.58	325.49	254.83	735.77
Sub-Total	1106.80	1431.13	1500.98	2537.93	2751.15	5906.84
Less: Inter Segment revenue	148.63	168.48	124.50	317.11	247.12	726.95
<b>Income from Operations</b>	<b>958.17</b>	<b>1262.65</b>	<b>1376.48</b>	<b>2220.82</b>	<b>2504.03</b>	<b>5179.89</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest)</b>						
a) Paper & Paper board	65.98	240.76	196.57	306.73	297.44	711.20
b) Energy	(0.43)	0.32	1.83	(0.11)	2.35	(3.78)
Sub-Total	65.54	241.08	198.40	306.61	299.79	707.42
Less: i) Finance Costs	58.06	54.94	43.72	113.00	70.53	181.66
ii) Other unallocable expenditure net of unallocable income	(40.34)	(14.10)	(18.13)	(54.45)	(36.52)	(77.00)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>47.82</b>	<b>200.24</b>	<b>172.81</b>	<b>248.06</b>	<b>265.78</b>	<b>602.76</b>
<b>3. Segment Assets</b>						
a) Paper & Paper board	5723.29	5735.13	5645.07	5723.29	5645.07	5459.02
b) Energy	528.28	526.41	533.78	528.28	533.78	540.88
d) Other Unallocated	24.40	15.65	16.45	24.40	16.45	123.18
	6275.97	6277.19	6195.30	6275.97	6195.30	6123.08
<b>4. Segment Liabilities</b>						
a) Paper & Paper board	1656.08	1762.99	1968.04	1656.08	1968.04	1869.62
b) Energy	25.87	25.87	25.84	25.87	25.84	25.87
d) Other Unallocated	2525.49	2416.22	2468.83	2525.49	2468.83	2283.48
	4207.44	4205.08	4462.71	4207.44	4462.71	4178.97

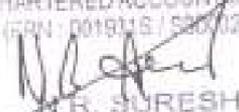
Note:

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:

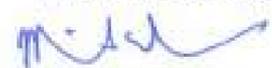
- A) Its reported revenue (both sales to external customers and intersegment sales) is 10 per cent or more of the combined revenue, internal and external, of all operating segments.
- B) Its reported profit or loss is 10 per cent or more of the combined reported profit of all operating segments.
- C) 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  
 (FIRN : 00193115 / 530 / 2020)

  
 N.R. SURESH  
 Partner  
 M.No. 021001

For and on behalf of the board



DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR

Place Chennai -32  
 Date : 10th November, 2023



## TAMIL NADU NEWSPRINT AND PAPERS LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER 2023

(` in Crore)

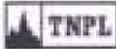
Particulars	As at	As at
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	4340.91	4447.37
(b) Capital Work-In-Progress	40.19	20.23
(c) Right to use Assets	4.77	7.24
(c) Investment Property	5.21	5.22
(d) Other Intangible Assets	0.62	1.21
(e) Biological Assets other than Bearer Plants	2.38	2.21
(f) Financial Assets		
i) Investments	1.01	0.64
ii) Trade Receivables	3.47	4.46
iii) Loans	27.22	27.82
iv) Other Financial Assets	17.02	12.35
(g) Other Non - Current Assets	22.86	30.02
<b>Total Non-Current Assets (a)</b>	<b>4465.66</b>	<b>4558.77</b>
<b>Current Assets</b>		
(a) Inventories	1159.62	959.76
(b) Financial Assets		
i) Trade Receivables	480.49	329.97
ii) Cash and Cash Equivalents	16.44	114.67
iii) Other Bank Balances	1.55	1.38
iii) Loans	5.21	9.48
(c) Other Current Assets	144.96	149.05
(d) Assets held for sale	2.04	0.00
<b>Total Current Assets (b)</b>	<b>1810.31</b>	<b>1564.31</b>
<b>Total Assets (a+b)</b>	<b>6275.97</b>	<b>6123.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	69.38	69.38
(b) Other Equity	1999.15	1874.73
<b>Total Equity ( c)</b>	<b>2068.53</b>	<b>1944.11</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1066.06	1064.60
(ii) Lease Liabilities	1.71	3.65
(b) Provisions	177.70	176.42
(c) Deferred Tax Liabilities (Net)	382.14	332.07
(d) Other Non-Current Liabilities	0.22	0.23
<b>Total Non-Current Liabilities (d)</b>	<b>1627.83</b>	<b>1576.97</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	957.41	796.22
(ii) Lease Liabilities	4.93	6.32
(iii) Trade Payables		
- Dues of Micro & Small Enterprises	15.42	29.97
- Dues of Creditors other than Micro & Small Enterprises	1012.96	1251.89
(iii) Other financial Liabilities	201.22	208.08
(b) Other Current Liabilities	331.46	270.91
(c) Provisions	22.14	20.06
(d) Current Tax Liabilities (Net)	34.07	18.55
<b>Total Current Liabilities (e)</b>	<b>2579.61</b>	<b>2602.00</b>
<b>Total Equity and Liabilities (c+d+e)</b>	<b>6275.97</b>	<b>6123.08</b>

RAJAN R SURESH AND CO LLP  
 CHARTERED ACCOUNTANTS  
 (FRN : 0019316 / S100020)

N.R. SURESH  
 Partner  
 M.No: 021671

For and on behalf of the board

DR M SAI KUMAR IAS  
 CHAIRMAN AND MANAGING DIRECTOR



**TAMIL NADU NEWSPRINT AND PAPERS LIMITED**  
**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(₹ in Crore)

Sl. No.	Particulars	Half-Year ended		Year ended
		30.09.2023	30.09.2022	31.03.2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	PROFIT / (LOSS) BEFORE TAX FOR THE PERIOD	248.06	265.78	602.78
	Adjustments for :			
	Depreciation and amortization	140.48	123.13	263.60
	Interest on Overdue bills	(0.74)	(0.79)	(1.38)
	Interest Income	(1.85)	(1.55)	(2.91)
	Rental Income	(0.64)	(0.60)	(1.23)
	(Profit)/Loss on write off sale of Fixed Assets	3.12	-	3.00
	Fair value movement of Biological Assets	-	(0.06)	0.50
	Exchange Fluctuations	-	(0.24)	(0.24)
	Provision for Rental Advances	-	-	0.13
	Write back of provision for trade receivables	-	-	(1.83)
	Provision for Onerous contract	-13.12	-	13.12
	Provision for Advances	-	-	2.91
	Provision for non-moving stores and spares	-	-	0.14
	Provision for Trade Receivables	-	3.52	3.91
	Finance Cost	113.00	70.53	181.66
	<b>Operating Profit before working capital changes</b>	<b>488.48</b>	<b>459.72</b>	<b>1064.14</b>
	Decrease/(Increase) in inventories	(200.05)	(210.01)	(514.29)
	Decrease/(Increase) in non current trade receivables	0.99	-	(4.48)
	Decrease/(Increase) in current trade receivables	(150.28)	(269.64)	(75.42)
	Decrease/(Increase) in Other Financial Assets	(4.57)	(7.07)	(7.24)
	Decrease/(Increase) in other current assets	4.09	(23.13)	148.04
	Decrease/(Increase) in current financial assets	4.28	10.69	7.49
	Decrease/(Increase) in non current financial assets	2.25	2.02	3.53
	Decrease/(Increase) in other non-current assets	0.11	(2.98)	2.58
	Increase/(Decrease) in non-current provisions	0.76	(0.85)	7.18
	Increase/(Decrease) in other non current liabilities	(0.01)	(0.01)	(0.01)
	Increase/(Decrease) in trade payable	(240.35)	260.80	153.11
	Increase/(Decrease) in current provisions	2.08	2.93	(1.31)
	Increase/(Decrease) in other current financial Liabilities	7.18	29.23	56.42
	Increase/(Decrease) in other current payables	60.55	65.00	55.87
	<b>Cash from Operations</b>	<b>(24.60)</b>	<b>336.70</b>	<b>696.53</b>
	Income Tax paid	(23.36)	(10.68)	(87.95)
	<b>Net Cash from Operating Activities</b>	<b>(47.96)</b>	<b>326.02</b>	<b>808.58</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Proceeds on Sale of Fixed Assets	0.03	0.01	0.31
	Additions to Fixed Assets, Capital Work-In-Progress & Capital Advance	(58.55)	(67.75)	(107.48)
	Interest Income	0.53	1.05	1.99
	Rental Income	0.62	0.74	1.55
	<b>Net Cash from Investing Activities</b>	<b>(57.37)</b>	<b>(65.95)</b>	<b>(103.61)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from Borrowings	150.00	7.59	7.59
	Repayment of Borrowings	(125.66)	(199.66)	(474.41)
	Increase/(Decrease) in short term borrowings	220.12	102.37	55.88
	Payment of Lease Liabilities	(3.31)	(3.04)	(6.20)
	Interest on Lease Liabilities	(0.37)	(0.85)	(1.15)
	Interest paid	(117.27)	(98.04)	(205.73)
	Dividend paid	(34.61)	(27.69)	(27.68)
	<b>Net Cash from Financing Activities</b>	<b>88.90</b>	<b>(219.12)</b>	<b>(851.71)</b>
<b>D</b>	<b>TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)</b>	<b>(16.43)</b>	<b>40.95</b>	<b>53.26</b>
	Cash and cash equivalents at the beginning of the year	32.16	(21.10)	(21.10)
	Cash and cash equivalents at the end of the year	16.73	19.85	32.16
	Cash and cash equivalents comprise of the following			
	Cash and cash equivalents	16.44	19.92	114.67
	Bank overdrafts (cash credit)	(9.71)	(0.07)	(82.51)
	Cash and cash equivalents	16.73	19.85	32.16

For MAHARAJ N R SURESH AND CO LLP

CHARTERED ACCOUNTANTS  
(FIRN: 00153 NS / 2006020)

  
N.R. SURESH  
Partner  
M No: 021611

For and on behalf of the board



DR M SAI KUMAR IAS  
CHAIRMAN AND MANAGING DIRECTOR

Place: Chennai -32

Date: 10th November, 2023



## Limited Review Report

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

We have reviewed the accompanying statement of unaudited financial results of **Tamil Nadu Newsprint and Papers Limited** ("the company") for the quarter/half-year ended September 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.

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.

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.0019315/S000020

N R Suresh  
Partner  
Membership No.021561  
UDIN.23021661BGXRTL8285

Place : Chennai

Date: 10th November, 2023

**TAMIL NADU NEWSPRINT AND PAPERS LIMITED****PRESS RELEASE DATED 10th NOVEMBER, 2023****Financial Results – Q2 – FY2023-24**  
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The company reported total revenue of Rs. 978 Crore for the quarter ended 30<sup>th</sup> September, 2023 as against Rs. 1386 Crore in the corresponding quarter of the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs. 177 Crore for the quarter ended 30<sup>th</sup> September, 2023. After providing Rs. 71 Crore towards depreciation & amortization and Rs. 58 Crore for finance cost, the company earned Profit before tax of Rs. 48 Crore for the quarter ended 30<sup>th</sup> September, 2023 as against a profit of Rs. 173 Crore in the corresponding quarter of previous year. Profit after tax is Rs. 30 Crore as against a profit of Rs. 112 Crore in the corresponding quarter of the previous year.

The company reported total revenue of Rs. 2252 Crore for the half year ended 30<sup>th</sup> September, 2023 as against Rs. 2522 Crore in the corresponding period of the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs. 502 Crore during the half-year ended 30<sup>th</sup> September, 2023 as against Rs. 459 Crore during the corresponding period of the previous year. After providing Rs. 140 Crore towards depreciation & amortization and Rs.113 Crore for finance cost, the company earned a Profit before tax of Rs. 248 Crore as against a profit of Rs. 266 Crore in the corresponding period of previous year. Profit after tax is Rs.159 Crore as against a profit of Rs.172 Crore in the corresponding period of the previous year.

Paper production for the quarter ended 30<sup>th</sup> September 2023 is 105614 MT against 101806 MT in the corresponding quarter of the previous year. Packaging Board production is 50156 MT against 46405 MT in the corresponding quarter of the previous year.

Paper production for the half year ended 30th September 2023 is 211113 MT against 208390 MT in the corresponding quarter of the previous year. Packaging Board production is 97860 MT against 91416 MT in the corresponding quarter of the previous year.

  
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## 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 : 22350634 & 22354614 Web : www.tnpl.com E-mail : response@tnpl.co.in, export@tnpl.co.in

TNPL - The Corporate Identity Number : L22121TN1979PLC007799

### ANNEXURE – 3

#### PROFILE OF THE APPOINTED DIRECTOR- THIRU V. ARUN ROY, I.A.S.,

Name	V. Arun Roy, I.A.S.,
Age	44 years
Qualification	➤ Indian Administrative Service
Experience	V. Arun Roy, I.A.S., belongs to the 2003 batch of Indian Administrative Service. He has 20 years of service in various key positions of Government of Tamil Nadu.
Inter- se Director Relationship	V. Arun Roy, I.A.S., is not having any inter se relation with other Directors of the Company
Name of Listed Entities Appointed/Resigned in the past three years	Nil
Shareholding	V. Arun Roy, I.A.S., does not hold any shares in TNPL



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### ANNEXURE – 4

#### PROFILE OF THE APPOINTED DIRECTOR- THIRU J. KUMARAGURUBARAN, I.A.S.,

Name	J. Kumaragurubaran, I.A.S.,
Age	44 years
Qualification	➤ Indian Administrative Service
Experience	J. Kumaragurubaran, I.A.S., belongs to the 2004 batch of Indian Administrative Service. He has 19 years of service in various key positions of Government of Tamil Nadu.
Inter- se Director Relationship	J. Kumaragurubaran, I.A.S., is not having any inter se relation with other Directors of the Company
Name of Listed Entities Appointed/Resigned in the past three years	Nil
Shareholding	J. Kumaragurubaran, I.A.S., does not hold any shares in TNPL