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 Email : response@tnpl.co.in, export@tnpl.co.in
TNPL - The Corporate Identity Number : L22121TN1979PLC007799

Dated : February 2, 2016

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai- 400001	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

Sub: Regulation 30 - Policy for Determination of Materiality of Events or Information

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), the Board of Directors, at its meeting held today, i.e. on 2nd February, 2016, has approved the "Policy for Determination of Materiality of Events or Information" and has further authorized certain officials for the purpose of determining materiality of an event and for the purpose of making disclosures to the stock exchange under this regulation, as detailed in the said policy. **A copy of the said Policy is enclosed for your reference and record.**

As required under Regulation 30(5) of the said Regulations, the contact details of such authorized persons are as under :

For determining Materiality of any event or information:

1. **Mr. C. V Sankar, IAS - Chairman & Managing Director** TamilNadu Newsprint and Papers Limited 67, Mount Road, Guindy, Chennai – 600 032 Email – mdoffice@tnpl.co.in Phone - 044 22354343 / 4353	2. **Mr. A. Velliangiri - Deputy Managing Director & CFO** TamilNadu Newsprint and Papers Limited 67, Mount Road, Guindy, Chennai – 600 032 Email – velliangiri.a@tnpl.co.in Phone - 044 22350811

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For the purpose of making Disclosures to Stock Exchanges:

1. **Mr. A. Velliangiri - Deputy Managing Director & CFO** TamilNadu Newsprint and Papers Limited 67, Mount Road, Guindy, Chennai – 600 032 Email – velliangiri.a@tnpl.co.in Phone - 044 22350811	2. **Mr. V. Sivakumar - Company Secretary & AGM-Internal Audit** TamilNadu Newsprint and Papers Limited 67, Mount Road, Guindy, Chennai – 600 032 Email – sivakumar.vs@tnpl.co.in Phone - 044 22354417

The above is for your information and record please.

Thanking you,

For Tamil Nadu Newsprint and Papers Limited

V Sivakumar

V. Sivakumar
Company Secretary

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. LEGAL FRAMEWORK AND OBJECTIVE

This Policy for Determination of Materiality of Events or Information is aimed at providing guidelines to the management of TamilNadu Newsprint and Papers Limited, to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

This Policy has been formulated in accordance with the current guidelines laid down by Securities and Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to disclosure of events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), the Board of Directors approved the "Policy for Determination of Materiality of Events or Information" on 2nd February, 2016 and shall if found required, may amend this Policy from time to time.

EFFECTIVE DATE

This Policy is applicable to the Company effective 1st December, 2015.

2. DEFINITION

"Act" shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
"Board of Directors" or **"Board"** means the Board of Directors of TamilNadu Newsprint and Papers Limited, as constituted from time to time.
"Company" means TamilNadu Newsprint and Papers Limited.
"Key Managerial Personnel" mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013;
"Listing agreement" shall mean an agreement that is to be entered into between a recognised stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015
"Material Event" or "Material Information" shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 3 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.
"Policy" means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.
"Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

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"Schedule" means a Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
"**Stock Exchange(s)**" means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information. The following criteria will be applicable for determination of materiality of event or information:–

a) The omission of an event or information which is likely to :
   - result in a discontinuity or alteration of an event or information already available publicly; or
   - result in significant market reaction if the said omission came to light at a later date;

b) In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

4. GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION

The occurrence of material event/information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

(a) depends upon the stage of discussion, negotiation or approval; and
(b) in case of natural calamities, disruptions etc., it would depend upon the timing when the company became aware of the event/information.

In respect of the events under 4(a), the events/information can be said to have occurred upon receipt of approval of Board of Directors, e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and shareholders.
However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholder's approval.

In respect of the events under 4(b), the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

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5. DISCLOSURES OF EVENTS OR INFORMATION

a. Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
i. inform the stock exchanges in which the securities of the Company are listed;
ii. upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

Disclosure(s) for events specified under Point 4 of Annexure A will be made within 30 minutes of the conclusion of the Board Meeting.

b. The Company shall make disclosure of events as specified in Annexure B based on application of guidelines for determining Materiality as per clause 3 of the Policy.

c. The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

d. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media.

e. In case where an event occurs or information is available with the Company, which has not been indicated in Annexure A or Annexure B, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for Preservation and Archival of Documents.

6. AUTHORITY TO KEY MANAGERIAL PERSONNEL

Chairman & Managing Director and Deputy Managing Director & CFO of the Company are severally / jointly authorized to determine Materiality of any event or information while Deputy Managing Director & CFO / Company Secretary & AGM-Internal Audit are severally authorised to make disclosures of the same to stock exchange(s), subject to the provisions of this Policy. The Authorised Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he may deem fit before disclosing the information to the Stock Exchange(s).

The Authorized Person(s) shall have the following powers and responsibilities for determining the material events or information:

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a. To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
e. To disclose all events or information with respect to the subsidiaries which are material for the Company.

Contact details:

Mr. C. V Sankar, IAS - Chairman & Managing Director
TamilNadu Newsprint and Papers Limited
67, Mount Road,
Guindy, Chennai – 600 032
Email – mdoffice@tnpl.co.in
Phone - 044 22354343 / 4353

Mr. A. Velliangiri - Deputy Managing Director & CFO
TamilNadu Newsprint and Papers Limited
67, Mount Road,
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Phone - 044 22350811

Mr. V. Sivakumar - Company Secretary & AGM-Internal Audit
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Email – sivakumar.vs@tnpl.co.in
Phone - 044 22354417

7. OBLIGATIONS OF INTERNAL STAKEHOLDERS AND AUTHORIZED PERSON FOR DISCLOSURE

a. Any event or information, including the information forming part of Annexure A and Annexure B to the Policy shall be forthwith informed to the Authorized Person(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
b. The Authorized Person will then ascertain the materiality of such event(s) or information based on the above guidelines.
c. On completion of the assessment, the Authorized Person shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

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8. POLICY REVIEW / AMENDMENTS

The Authorized Person may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors. Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

Any amendments to the Listing Regulations shall *mutatis mutandis* be deemed to have been incorporated in this Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

9. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

10. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company.

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Annexure A

Events which shall be disclosed without any application of the guidelines for Materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s) or division(s) of the Company or any other restructuring;
Explanation. - 'Acquisition' shall mean, -
(i) acquiring control, whether directly or indirectly; or,
(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
(a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
(b) there has been a change in holding from the last disclosure and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
3. Revision in credit rating(s);
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
b) any cancellation of dividend with reasons thereof;
c) the decision on buyback of securities;
d) the decision with respect to fund raising proposed to be undertaken
e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
g) short particulars of any other alterations of capital, including calls;
h) financial results;
i) decision on voluntary delisting by the Company from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company),agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

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6. Fraud/defaults by Promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or Promoter;
7. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
8. Appointment or discontinuation of share transfer agent;
9. Corporate debt restructuring;
10.One-time settlement with a bank;
11. Reference to BIFR and winding-up petition filed by any party /creditors;
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company;
13. Proceedings of Annual and extraordinary general meetings of the Company;
14. Amendments to Memorandum and Articles of Association of Company, in brief;
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

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Annexure B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal);
3. Capacity addition or product launch;
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business;
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof;
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
7. Effect(s) arising out of change in the regulatory framework applicable to the Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender , cancellation or suspension of key licenses or regulatory approvals;
13. Any other information/event viz. major development that is likely to affect business,

e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

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