



# 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 Indentity Number : L22121TN1979PLC007799

13<sup>th</sup> January, 2025

To BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street, Mumbai- 400001 ISIN: INE107A01015 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,

**Sub: Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

The Company has received rating from ICRA Limited (a leading rating agency). A summary of the rated facilities is as under:

Instrument	Previous Rated Amount (Rs. Crore)	Current Rated Amount (Rs. Crore)	Rating Action
Long-term Term Loans	1,623.11	1,245.59	[ICRA]A+(Stable); Reaffirmed
Long-term, Unallocated Limits	311.89	689.41	[ICRA]A+(Stable); Reaffirmed



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Long-term/ Short-term, Fund based/ Non-fund Based Working Capital Facilities	775.00	775.00	[ICRA]A+(Stable) / [ICRA]A1; Reaffirmed
Long-term/Short-term, Unallocated Limits	223.00	223.00	[ICRA]A+(Stable) / [ICRA]A1; Reaffirmed
<b>Total</b>	<b>2,933.00</b>	<b>2,933.00</b>	

This is for your information and 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.

**ICRA/Tamil Nadu Newsprint & Papers Limited/13012025/01**
**Date: January 13, 2025**
**Dr. Sandeep Saxena**

Chairman &amp; Managing Director

**Tamil Nadu Newsprint & Papers Limited**

67, Mount Road

Guindy, Chennai – 600 032

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of Tamil Nadu Newsprint & Papers Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long Term-Fund Based-Term Loan	1245.59	[ICRA]A+(Stable); Reaffirmed
Long Term / Short Term-Fund Based/Non Fund Based-Others	775.00	[ICRA]A+(Stable)/[ICRA]A1; Reaffirmed
Long Term-Unallocated-Unallocated	689.41	[ICRA]A+(Stable); Reaffirmed
Long Term / Short Term-Unallocated-Unallocated	223.00	[ICRA]A+(Stable)/[ICRA]A1; Reaffirmed
<b>Total</b>	<b>2933.00</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SRI KUMAR KRISHNAMURTHY** Digitally signed by SRI KUMAR KRISHNAMURTHY  
Date: 2025.01.13 11:30:47 +05'30'

**Srikumar Krishnamurthy**

Senior Vice President and Co-group Head, Corporate ratings

[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Term Loans</b>		
ICICI Bank Limited	92.71	[ICRA]A+(Stable)	January 07, 2025
Export-Import Bank of India	50.00		
Canara Bank	18.75		
Canara Bank	15.00		
Indian Overseas Bank	125.00		
Punjab National Bank	131.54		
Union Bank of India	228.71		
Indian Bank	114.86		
Export-Import Bank of India	169.02		
Indian Overseas Bank	300.00		
<b>Total</b>	<b>1,245.59</b>		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Unallocated Limits</b>		
Unallocated Limits	689.41	[ICRA]A+(Stable)	January 07, 2025
<b>Total</b>	<b>689.41</b>		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On		
	<b>Fund-based Working Capital Facilities (CC/WCDL/PC)</b>				
State Bank of India	150.00	[ICRA]A+(Stable)/ [ICRA]A1	January 07, 2025		
Canara Bank	110.00				
Indian Bank	30.00				
Karur Vysya Bank Limited	60.00				
<b>Total</b>	<b>350.00</b>				
	<b>Non-Fund-based Working Capital Facilities (LC/BG)</b>				
State Bank of India	295.00				
Canara Bank	21.00				
Indian Bank	24.00				
Karur Vysya Bank Limited	85.00				
<b>Total</b>	<b>425.00</b>				

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Unallocated Limits</b>		
Unallocated Limits	223.00	[ICRA]A+(Stable)/ [ICRA]A1	January 07, 2025
<b>Total</b>	<b>223.00</b>		