



# Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

Regd. Office : 67, Anna Salai, Guindy, Chennai - 600 032, Tamil Nadu, India.  
Phone : (91) (044) 22350768, 22354415 & 16, 22301094 & 97 Web : www.tnpl.com  
Corporate Identity Number : L22121TN1979PLC007799



24<sup>th</sup> April, 2026

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 (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2026, Outcome of the Board Meeting of the Company held on 24<sup>th</sup> April, 2026 and Compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015] – Reg.**

The Board of Directors at their meeting held today i.e. on Friday, 24<sup>th</sup> April, 2026 had inter-alia approved: -

**1. Audited Financial Results (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2026:**

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 quarter and financial year ended 31<sup>st</sup> March, 2026.

**Factory - Unit I :**  
Kagithapuram, Karur District - 639 136  
Tamil Nadu, India.  
Phone : 04324-277001 to 277010

**Unit II :**  
Kagitha Nagar, Mondipatti, K.Periyapatti Post, Manapparai Taluk  
Tiruchirappalli District - 621 306, Tamil Nadu, India.  
Phone : 04332-261600



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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 (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2026, 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> April, 2026 of M/s A John Morris & Co, 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, 2026:

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. 4/- (Rupees Four Only) (40%) per equity share of the face value of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2026 and the same to be approved by the shareholders at the Annual General Meeting ("AGM") to be held on Thursday, 24<sup>th</sup> September, 2026. The proposed dividend, if approved, will be paid on or after Monday, 28<sup>th</sup> September, 2026, 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. Integrated Filing (Financials):

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2<sup>nd</sup> January 2025, the Integrated Filing (Financials) for the quarter and year ended 31<sup>st</sup> March, 2026 are also enclosed herewith. **(Annexure - 5)**

## 6. Notice of the Annual General Meeting :

The Board of Directors have approved the Notice of the 46<sup>th</sup> Annual General Meeting of the Company to be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Thursday, 24<sup>th</sup> September, 2026 at 11.00 A.M.

## 7. Record Date for Dividend:

Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] the Board has approved and fixed the Record Date as Thursday, the 17<sup>th</sup> September, 2026, for the declaration and payment of Dividend for the financial year ended 31<sup>st</sup> March, 2026, subject to the approval of the shareholders at the ensuing 46<sup>th</sup> Annual General Meeting of the company ("46<sup>th</sup> AGM") to be held on Thursday, the 24<sup>th</sup> September, 2026.

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Tiruchirappalli District - 621 306, Tamil Nadu, India.  
Phone : 04332-261600

**TNPL - MAKER OF BAGASSE BASED ECO-FRIENDLY PAPER**



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## 8. Cut-off date:

Cut-off date for e-Voting is Thursday, 17<sup>th</sup> September, 2026.

## 9. Newspaper Publication:

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

## 10. Disclosure of Related Party Transactions for the quarter and year ended 31<sup>st</sup> March, 2026.

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Disclosure of Related Party Transactions for the quarter and year ended 31<sup>st</sup> March, 2026 is enclosed as **Annexure - 6**.

The Board meeting commenced at 12:00 Noon and concluded at 7.30 P.M.

Kindly take the same on record.

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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**TNPL - MAKER OF BAGASSE BASED ECO-FRIENDLY PAPER**

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

Particulars	Quarter ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	
<b>1. Income</b>					
a) Gross sales/ Income from Operations	1257.53	1103.97	1323.03	4581.62	4442.69
b) Other operating income	14.01	17.13	13.74	63.27	48.22
<b>Revenue from Operations</b>	1271.54	1121.10	1336.77	4644.89	4490.91
2. Other income	20.23	24.96	57.02	75.88	97.40
<b>Total Income (3=1+2)</b>	1291.77	1146.06	1393.79	4720.77	4588.31
<b>4 . Expenses</b>					
a) Cost of purchase / materials consumed	513.82	553.12	553.04	2180.32	1997.15
b) Purchase of Stock-in-Trade	1.07	21.11	2.40	115.47	125.78
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	137.34	12.73	188.21	73.57	127.39
d) Employee Benefit Expense	129.55	118.40	119.90	485.07	470.97
e) Finance Costs	44.94	49.80	52.39	193.16	216.13
f) Depreciation and Amortization Expense	78.17	78.98	76.90	312.90	303.74
g) Power ,Fuel & water charges	212.27	170.74	233.49	793.10	826.40
h) Repair and maintenance	51.11	51.09	48.18	195.81	201.97
i) Other Expenses	85.80	78.30	88.45	320.77	313.48
<b>Total Expenses (4)</b>	1254.07	1134.27	1362.96	4670.17	4583.01
5. Profit / (Loss) Before Exceptional Items and Tax (3- 4)	37.70	11.79	30.83	50.60	5.30
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>7. Profit / (Loss) Before Tax ( 5-6)</b>	37.70	11.79	30.83	50.60	5.30
8. Tax Expense					
- Current Tax	40.49	12.33	4.85	53.60	4.85
- Reversal of current tax relating to previous year/quarter	(0.01)	-	(1.64)	(0.01)	(1.64)
- Deferred Tax	(23.65)	(7.31)	5.50	(31.31)	(1.64)
- Restatement of Deferred tax liability(Net) due to opting New Tax Regime	(219.43)	0.00	0.00	(219.43)	0.00
<b>9. Profit / (Loss) For the Period ( 7 -8)</b>	240.30	6.77	22.12	247.75	3.73
<b>10. Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to Profit or Loss	4.50	(0.03)	4.85	8.04	1.00
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1.69)	0.04	(1.69)	(2.86)	(0.37)
(iii) Income tax relating to items that will not be reclassified to Profit or Loss - Restatement due to opting New tax regime	(3.69)	0.00	0.00	(3.69)	0.00
B (i) Items that will be reclassified to Profit or Loss	0.53	(0.15)	(0.05)	0.69	(0.25)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.19)	0.05	0.02	(0.24)	0.09
(iii) Income tax relating to items that will be reclassified to Profit or Loss - Restatement due to opting New tax regime	0.05	0.00	0.00	0.05	0.00
<b>Other Comprehensive Income (10)</b>	(0.49)	(0.09)	3.13	1.99	0.47
<b>11. Total Comprehensive Income ( 9 +10)</b>	239.81	6.68	25.25	249.74	4.20
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)				2246.60	2017.62
14. Earnings per share (of Rs / Share) (not annualized)					
- Basic & Diluted	34.72	0.98	3.20	35.80	0.54

Notes:

- The statement of audited financial results ("the Statements") of the Company for the quarter and year ended 31st March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the respective meetings held on 24th April, 2026.
- The Board of Directors has recommended a total dividend of 40% (Rs.4.00 per share) for the financial year 2025-2026
- The Ministry of Labour and Employment, Government of India has notified the effective date as 21.11.2025 for implementation of Code on Wages, 2019. The company has considered " Wage" as per section 2(y) of Code on Wages , 2019 for actuarial valuation for retirement Benefits such as "Gratuity" and "Leave Encashment". The additional impact of Rs.4.76 crore towards Gratuity and Rs.5.04 crore towards Leave encashment have been charged to Statement of Profit and Loss for the year ended 31.03.2026.
- The Finance Act, 2026 amended the section 206(3) of the Income-tax Act, 2025 that the domestic companies opts to follow new tax regime can only set-off of accumulated MAT Credit Entitlement as on 31.03.2026. Hence, the Company opted new tax regime as per section 200 of the Income-tax Act, 2025 w.e.f 01.04.2026 with the effective tax rate of 25.168%. Because of this, the carrying amount of deferred tax liability restated to 25.168% from 34.944%. The effect of restatement of Rs.219.43 crore has been reversed through Statement of Profit and Loss and Rs.3.63 Crore through Other Comprehensive Income(OCI).
- The accounts are subject to comments of the Comptroller & Auditor General of India U/sec.143(6) of the Companies Act, 2013.
- 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 figures for the previous periods have been regrouped / rearranged, wherever necessary.

For and on behalf of the board

**For A. JOHN MORIS & CO.,**  
**CHARTERED ACCOUNTANTS**  
**FRN No: 007220S**

DR SANDEEP SAXENA IAS  
 CHAIRMAN AND MANAGING DIRECTOR  
 (DIN: 00770925)

Place : Chennai - 32  
 Date : 24th April, 2026

**A. JOHN MORIS, M.Com., F.C.A., DISA., CCT**  
**Managing Partner**  
**M. No: 029424**



Email: invest\_grievances@tnpl.co.in Phone No: 044 - 22354415  
**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES  
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

₹ in Crore

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	
<b>1. Segment Revenue</b>					
a) Paper & Paper board	1270.36	1120.53	1335.51	4630.66	4479.66
b) Energy	110.43	141.94	121.43	542.84	584.11
Sub-Total	1380.79	1262.47	1456.94	5173.50	5063.77
Less: Inter Segment revenue	109.25	141.37	120.17	528.61	572.86
<b>Income from Operations</b>	<b>1271.54</b>	<b>1121.10</b>	<b>1336.77</b>	<b>4644.89</b>	<b>4490.91</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and Interest)</b>					
a) Paper & Paper board	62.10	34.45	28.67	151.82	121.46
b) Energy	(3.35)	(3.72)	(3.62)	(4.73)	(6.36)
Sub-Total	58.75	30.73	25.05	147.09	115.10
Less: i) Finance Costs	44.94	49.80	52.39	193.16	216.13
ii) Other unallocable expenditure net of unallocable income	(23.89)	(30.86)	(58.17)	(96.67)	(106.33)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>37.70</b>	<b>11.79</b>	<b>30.83</b>	<b>50.60</b>	<b>5.30</b>
<b>3. Segment Assets</b>					
a) Paper & Paper board	5505.82	5614.25	5328.00	5505.82	5328.00
b) Energy	675.07	632.60	519.10	675.07	519.10
d) Other Unallocated	29.22	45.04	35.68	29.22	35.68
	6210.11	6291.89	5882.78	6210.11	5882.78
<b>4. Segment Liabilities</b>					
a) Paper & Paper board	2398.51	2296.16	2000.97	2398.51	2000.97
b) Energy	253.41	228.32	184.43	253.41	184.43
d) Other Unallocated	1242.21	1691.24	1610.39	1242.21	1610.39
	3894.13	4215.72	3795.79	3894.13	3795.79

**Note:**

Previous periods figures have been regrouped wherever necessary

For and on behalf of the board

DR SANDEEP SAXENA IAS  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN: 00770925)

Place : Chennai - 32  
Date : 24th April, 2026

**For A. JOHN MORIS & CO.,**  
**CHARTERED ACCOUNTANTS**  
FRN No: 007220S

**A. JOHN MORIS, M.Com., F.C.A., DISA., CCT**  
Managing Partner  
M. No: 029424

Particulars	As at	As at
	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	3865.36	4086.84
(b) Capital Work-In-Progress	473.39	55.48
(c) Right to use Assets	13.35	11.42
(d) Investment Property	4.52	4.54
(e) Other Intangible Assets	0.86	0.29
(f) Biological Assets other than Bearer Plants	7.24	5.53
(g) Financial Assets		
i) Investments	0.88	1.11
ii) Trade Receivables	0.00	0.67
iii) Other Financial Assets	22.21	22.38
(h) Other Non - Current Assets	27.16	61.83
<b>Total Non-Current Assets (a)</b>	<b>4414.97</b>	<b>4250.09</b>
<b>Current Assets</b>		
(a) Inventories	972.35	1024.95
(b) Financial Assets		
i) Trade Receivables	613.38	399.70
ii) Cash and Cash Equivalents	13.57	23.89
iii) Bank Balances other than (ii) above	2.11	2.01
iv) Loans	12.30	15.55
v) Other Financial Assets	12.31	0.00
(c) Other Current Assets	169.12	166.59
<b>Total Current Assets (b)</b>	<b>1795.14</b>	<b>1632.69</b>
<b>Total Assets (a+b)</b>	<b>6210.11</b>	<b>5882.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	69.38	69.38
(b) Other Equity	2246.60	2017.62
<b>Total Equity (c)</b>	<b>2315.98</b>	<b>2087.00</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	847.66	676.51
(ii) Lease Liabilities	10.76	8.47
(b) Provisions	229.76	223.40
(c) Deferred Tax Liabilities (Net)	200.78	400.72
(d) Other Non-Current Liabilities	0.19	0.20
<b>Total Non-Current Liabilities (d)</b>	<b>1289.15</b>	<b>1309.30</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	751.17	915.77
(ii) Lease Liabilities	3.22	3.54
(iii) Trade Payables		
- Dues of Micro & Small Enterprises	5.18	1.85
- Dues of Creditors other than Micro & Small Enterprises	1480.34	1237.07
(iv) Other financial Liabilities	235.86	166.15
(b) Other Current Liabilities	110.93	145.48
(c) Provisions	16.08	15.35
(d) Current Tax Liabilities (Net)	2.20	1.27
<b>Total Current Liabilities (e)</b>	<b>2604.98</b>	<b>2486.48</b>
<b>Total Equity and Liabilities (c+d+e)</b>	<b>6210.11</b>	<b>5882.78</b>

Place : Chennai -32  
Date : 24th April, 2026

For and on behalf of the board  
**For A. JOHN MORIS & CO.,**  
**CHARTERED ACCOUNTANTS**  
FRN No: 007220S  
A. JOHN MORIS, M.Com., F.C.A., DISA., CCT  
Managing Partner  
M. No: 029424

DR SANDEEP SAXENA IAS  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN: 00770925)



**TAMIL NADU NEWSPRINT AND PAPERS LIMITED**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026**

(₹ in Crore)

Sl. No.	Particulars	Year ended	Year ended
		31.03.2026	31.03.2025
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>PROFIT / (LOSS) BEFORE TAX FOR THE PERIOD</b>	<b>50.60</b>	<b>5.30</b>
	Adjustments for :		
	Depreciation and amortization	<b>312.90</b>	303.74
	Interest on Overdue bills	<b>(1.25)</b>	(1.21)
	Interest Income	<b>(8.55)</b>	(14.90)
	Rental Income	<b>(0.07)</b>	(0.79)
	Dividend Income	<b>(0.03)</b>	(0.02)
	(Profit)/Loss on write off/ sale of Fixed Assets	<b>0.39</b>	(14.30)
	Fair value movement of Biological Assets	<b>(1.36)</b>	(1.09)
	Exchange Fluctuations	<b>5.80</b>	0.55
	Write back of provision for trade receivables	<b>0.15</b>	(0.62)
	Provision for Advances	<b>0.06</b>	0.15
	Provision for non-moving stores and spares	<b>0.03</b>	(0.04)
	Provision for Trade Receivables	<b>0.03</b>	0.09
	Finance Cost	<b>193.16</b>	216.13
	<b>Operating Profit before working capital changes</b>	<b>551.85</b>	492.99
	Decrease(Increase) in inventories	<b>52.23</b>	2.47
	Decrease(Increase) in non current trade receivables	<b>0.67</b>	1.90
	Decrease(Increase) in current trade receivables	<b>(213.71)</b>	49.83
	Decrease(Increase) in Other Financial Assets	<b>0.16</b>	(4.34)
	Decrease(Increase) in Other current assets	<b>(28.77)</b>	(33.13)
	Decrease(Increase) in current financial assets	<b>3.19</b>	(6.06)
	Decrease(Increase) in Other financial assets	<b>(11.64)</b>	0.03
	Decrease(Increase) in non-current financial assets	<b>0.00</b>	26.15
	Decrease(Increase) in other non-current assets	<b>(0.48)</b>	1.05
	Increase(Decrease) in non-current provisions	<b>14.64</b>	18.01
	Increase(Decrease) in other non current liabilities	<b>(0.01)</b>	(0.01)
	Increase(Decrease) in trade payable	<b>240.67</b>	181.91
	Increase(Decrease) in current provisions	<b>0.74</b>	(6.61)
	Increase(Decrease) in other current financial Liabilities	<b>6.87</b>	(6.98)
	Increase(Decrease) in other current payables	<b>(34.55)</b>	(134.82)
	Cash from Operations	<b>581.86</b>	582.39
	Income Tax paid	<b>13.65</b>	(12.59)
	<b>Net Cash from Operating Activities</b>	<b>595.51</b>	569.80
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Proceeds on Sale of Fixed Assets	<b>0.04</b>	4.58
	Additions to Fixed Assets, Capital Work-In-Progress & Capital Advance	<b>(396.68)</b>	(174.01)
	Interest Income	<b>9.80</b>	5.83
	Rental Income	<b>0.07</b>	1.15
	Dividend Income	<b>0.03</b>	0.02
	<b>Net Cash from Investing Activities</b>	<b>(386.74)</b>	(162.43)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings	<b>484.07</b>	150.63
	Repayment of Borrowings	<b>(354.46)</b>	(357.25)
	Increase(Decrease) in short term borrowings	<b>(64.94)</b>	(60.06)
	Payment of Lease Liabilities	<b>(3.78)</b>	(4.47)
	Interest on Lease Liabilities	<b>(1.01)</b>	(0.91)
	Interest paid	<b>(200.09)</b>	(213.91)
	Dividend paid	<b>(20.76)</b>	(6.92)
	<b>Net Cash from Financing Activities</b>	<b>(160.97)</b>	(492.89)
<b>D</b>	<b>TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)</b>	<b>47.80</b>	(85.52)
	Cash and cash equivalents at the beginning of the year	<b>(39.62)</b>	45.90
	Cash and cash equivalents at the end of the year	<b>8.18</b>	(39.62)
	Cash and cash equivalents comprise of the following		
	Cash and cash equivalents	<b>13.57</b>	23.89
	Bank overdrafts (cash credit)	<b>(5.39)</b>	(63.51)
	Cash and cash equivalents	<b>8.18</b>	(39.62)

For and on behalf of the board

Place : Chennai -32  
Date : 24th April, 2026

**For A. JOHN MORIS & CO.,**  
**CHARTERED ACCOUNTANTS**  
FRN No: 007220S

**A. JOHN MORIS, M.Com., F.C.A., DISA., CCT**  
Managing Partner  
M. No: 029424

  
DR SANDEEP SAXENA IAS  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN: 00770925)

M/S A JOHN MORIS & CO  
Chartered Accountants

ANNEXURE - 2

**Independent Auditor's 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 and year ended 31<sup>st</sup> March 2026, 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, 2026 as well as for the year to date results for the period from April 1, 2025 to March 31, 2026.

**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.



No. 5, Lakshmipuram 1st Street, Deivasigamani Road ( Near Music Academy), Royapettah, Chennai - 600 014.  
Tell : +91-44-2811 6003-4 / 2811 1712, 76670 34935, E-mail : info@ajohnmoris.com, Website : www.ajohnmoris.com

**Branches: Ahmedabad | Bengaluru | Bhubaneswar | Chittoor | Coimbatore | Delhi | Erode | Guwahati |  
Hyderabad | Itanagar | Jharkand | Kochi | Kolkata | Madurai | Mumbai | Nagercoil | Nagpur | Surat |  
Thrissur | Tirunelveli | Tiruppur | Tiruchirappalli | Trivandrum | Tuticorin | Visakhapatnam.**

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 Audit of 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.

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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



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# A. JOHN MORIS & CO.,

CHARTERED ACCOUNTANTS

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

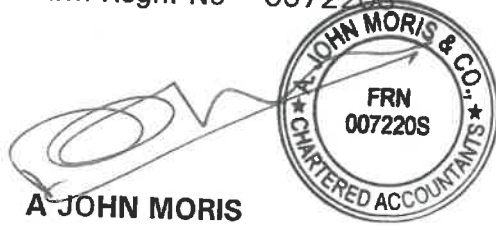
## Other Matter

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.

## A JOHN MORIS & CO

Chartered Accountants

Firm Regn. No – 007220S



## A JOHN MORIS

Membership No: 029424

Managing Partner

UDIN: 26029424OMBAZI8388

Place : Chennai

Date : 24<sup>th</sup> April 2026

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# Tamil Nadu Newsprint and Papers Limited

(A Govt. of Tamil Nadu Enterprise)

Regd. Office : 67, Anna Salai, Guindy, Chennai - 600 032, Tamil Nadu, India.  
Phone : (91) (044) 22350768, 22354415 & 16, 22301094 & 97 Web : www.tnpl.com  
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<sup>th</sup> April, 2026**

Place: **Chennai**

**Dr. Sandeep Saxena, I.A.S.,  
Chairman and Managing Director**

**Factory - Unit I :**  
Kagithapuram, Karur District - 639 136  
Tamil Nadu, India.  
Phone : 04324-277001 to 277010

**Unit II :**  
Kagitha Nagar, Mondipatti, K.Periyapatti Post, Manapparai Taluk  
Tiruchirappalli District - 621 306, Tamil Nadu, India.  
Phone : 04332-261600

**TNPL - MAKER OF BAGASSE BASED ECO-FRIENDLY PAPER**



**TAMIL NADU NEWSPRINT AND PAPERS LIMITED**  
**PRESS RELEASE DATED 24<sup>th</sup> APRIL, 2026**  
**Financial Results – FY 2025-26**  
**Net Profit Rs.247.75 Crore**  
**Declares Dividend 40%**

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The company reported total revenue of Rs.4720.77 Crore for the year ended 31<sup>st</sup> March, 2026 as against Rs.4588.31 Crore in the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.556.66 Crore for the year ended 31<sup>st</sup> March, 2026 as against Rs.525.17 Crore in the previous year. After providing Rs.312.90 Crore towards depreciation & amortization and Rs.193.16 Crore for finance cost, the company earned profit before tax of Rs.50.60 Crore as against a profit of Rs.5.30 Crore in the previous year. Profit after tax is Rs.247.75 Crore as against a profit of Rs.3.73 Crore in the previous year.

The company reported total revenue of Rs.1291.77 Crore for the quarter ended 31<sup>st</sup> March, 2026 as against Rs.1393.79 Crore in the corresponding quarter of the previous year. The company earned Profit before Interest, Depreciation and Tax (EBITDA) of Rs.160.81 Crore for the quarter ended 31<sup>st</sup> March, 2026 as against Rs.160.12 Crore in the previous year. After providing Rs.78.17 Crore towards depreciation & amortization and Rs.44.94 Crore for finance cost, the company earned profit before tax (PBT) of Rs.37.70 Crore for the quarter ended 31<sup>st</sup> March, 2026 as against a profit of Rs.30.83 Crore in the previous year. Profit after tax (PAT) is Rs.240.30 Crore as against a profit of Rs.22.12 Crore in the previous year.

PAT for the quarter / year ended 31.03.2026 includes reversal of deferred tax liability (net) Rs.219.43 Crore due to opting New Tax Regime as per the amendment in the Income Tax Act, 2025 vide The Finance Act, 2026.

The Paper & Board market remained volatile throughout the year with challenging market conditions due to various factors including cheaper imports from ASEAN countries impacting sales realisation and profitability. The company is continuously focusing on increasing the market share of higher realization products and on new premium products as a measure to further improve the profitability.

The recent geo-political developments are being closely monitored and mitigation measures being taken by the Company on a continuous basis.

Paper production for the year ended 31<sup>st</sup> March, 2026 is 434294 MT against 425166 MT in the previous year and Board production is 200075 MT against 189406 MT in the previous year. Paper sales for the year ended 31<sup>st</sup> March, 2026 is 447844 MT against 432055 MT in the previous year and Board sales for the year ended 31<sup>st</sup> March, 2026 is 198849 MT against 183515 MT in the previous year. The Company achieved highest ever production and sale of Paper and Board since inception. Board Unit achieved turnaround in the profitability during the year ended 31<sup>st</sup> March, 2026.

Paper production for the quarter ended 31<sup>st</sup> March, 2026 is 108314 MT against 109690 MT in the previous year and Packaging Board production is 52948 MT against 52268 MT in the previous year.

The Board of Directors has recommended a dividend of Rs.4.00 per share on the face value of Rs.10/- (40%) for the financial year 2025-26. The dividend is subject to the approval of the shareholder in the 46<sup>th</sup> Annual General Meeting.

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## ANNEXURE - 5

### INTEGRATED FILING (FINANCIAL) FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2026

Sl. No.	Particulars	Remarks
1	Financial Results:  Audited Financial Results for the quarter and year ended 31 <sup>st</sup> March, 2026 (Standalone)	Enclosed as Annexure - 1
2	Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.,	Not Applicable
3	Format for disclosing outstanding default on loans and debt securities	No default, hence not applicable
4	Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2 <sup>nd</sup> and 4 <sup>th</sup> quarter)	Enclosed as Annexure - 6
5	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along - with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4 <sup>th</sup> quarter)	Not Applicable
6	Declaration that the Auditor's Report of Annual Financial Results of the Company is with unmodified opinion	Enclosed as Annexure - 3

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**TNPL - MAKER OF BAGASSE BASED ECO-FRIENDLY PAPER**

**Information on Related party Transactions as Required by IND AS 24 – Related Party Disclosure for the period from April 01, 2025 to March 31, 2026**

**A) Key Managerial Personnel:**

- 1) Dr Sandeep Saxena, IAS., Chairman and Managing Director
- 2) Tmt Sathya Ananth, Chief General Manager (Finance) and Chief Financial Officer (From 01.04.2025 to 30.06.2025)
- 3) Thiru R Rengarajan, Chief General Manager (Finance) and Chief Financial Officer (From 01.07.2025 to 31.03.2026)
- 4) Tmt Anuradha Ponraj, Company Secretary

**B) Directors:**

- 1) Dr Sandeep Saxena, IAS., Chairman and Managing Director
- 2) Thiru V Arun Roy, IAS., Director
- 3) Thiru Pratik Tayal, IAS., Director
- 4) Thiru T Anbalagan., IAS., Director
- 5) Dr N Sundaradevan, IAS., (Retd.) Independent Director
- 6) Tmt M Sathiyavathy, IAS., (Retd.) Independent Director
- 7) Thiru P B Santhanakrishnan, Independent Director (From 01.04.2025 to 18.09.2025)
- 8) Dr M Arumugam, Independent Director (From 01.04.2025 to 18.09.2025)
- 9) Thiru Sriganesh Padmanabhan Independent Director (From 23.12.2025 onwards)
- 10) Thiru Mathew Thomas, Independent Director (From 27.10.2025 onwards)

**C) Transaction details:**

**1) Ultimate Controlling party**

The ultimate controlling party of the Company is Governor of Tamil Nadu representing Government of TamilNadu

**2) Remuneration paid to Key Managerial Personnel (01.04.2025 to 31.03.2026)**

<b>Name of Key Managerial Personnel</b>	<b>Short-term Benefits (Rs. In Lakh)</b>	<b>Long-term Benefits (Rs. In Lakh)</b>	<b>Total (Rs. In Lakh)</b>
Dr Sandeep Saxena, IAS., Chairman and Managing Director	66.29	10.61	76.90
Tmt Sathya Ananth, Chief General Manager (Finance) and Chief Financial Officer	35.11	2.54	37.65
Thiru R Rengarajan, Chief General Manager (Finance) and Chief Financial Officer	42.71	7.20	49.91
Tmt Anuradha Ponraj, Company Secretary	27.06	4.13	31.19
<b>Total KMP Remuneration</b>	<b>171.17</b>	<b>24.48</b>	<b>195.65</b>

**3) Sitting Fees and Honorarium paid to Directors (01.04.2025 to 31.03.2026)**

<b>Name of Director</b>	<b>Sitting fees (Rs. In Lakh)</b>
Thiru Arun Roy, IAS., Director	2.25 *
Thiru T Anbalagan, IAS., Director	1.70 *
Thiru Pratik Tayal, IAS., Director	0.65 *
Dr N Sundaradevan, IAS., (Retd.), Independent Director	8.70
Tmrt M Sathiyavathy, IAS., (Retd.), Independent Director	5.70
Thiru P B Santhanakrishnan, Independent Director (1.04.2025 to 18.09.2025)	3.15
Dr M Arumugam, Independent Director (1.04.2025 to 18.09.2025)	3.15
Thiru Sriganesh Padmanaban (From 23.12.2025 onwards)	1.30
Thiru Mathew Thomas (From 27.10.2025 onwards)	1.60
<b>Total Sitting fees and Honorarium paid</b>	<b>28.20</b>

\* Remitted to Government.

**4) Advance payment to Key Managerial Personnel (01.04.2025 to 31.03.2026)**

<b>Name of KMP</b>	<b>Advance Provided (Rs. In Lakh)</b>	<b>Recovered till Mar'2026 (Rs. In Lakh)</b>	<b>Balance Recoverable as on 31.3.26 (Rs.lakh)</b>
Tmt Anuradha Ponraj, Company Secretary	1.35	0.81	0.54

**5) Amount Contributed to trust and societies (01.04.2025 to 31.03.2026)**

<b>Name of Trust and Society</b>	<b>Amount paid (Rs. In Lakh)</b>	<b>Balance payable as on 31.03.2026 (Rs. In Lakh)</b>
Employee Benefit Plan where there is significant influence – TNPL Provident Fund Trust	2330.33	212.83
TNPL School Society	518.88	17.68
TNPL Arakkodai Trust	620.19	47.22

**Note:**

- 1) The remuneration to Directors and KMPs is determined by the Nomination and Remuneration Committee having regard to the competency and performance of the individuals and market trends.
- 2) No guarantees have been given or received.
- 3) No normal commercial transactions were made up with related parties during the current year.