



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 Identity Number : L22121TN1979PLC007799

TNPL/42nd AGM/2022

Dated: 12th October, 2022

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| 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: Minutes of 42nd Annual General Meeting (AGM) of the Company held on Thursday, 22nd September, 2022

We are pleased to enclose herewith the certified true copy of the minutes of 42nd Annual General Meeting of the members of Tamilnadu Newsprint and Papers Limited held on Thursday, 22nd September, 2022 for the year 2021-22.

This is for your information and records.

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.

MINUTES OF THE FORTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF TAMIL NADU NEWSPRINT AND PAPERS LIMITED HELD ON THURSDAY THE 22ND SEPTEMBER 2022 AT 10.30 AM THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)

PRESENT (In Person)

| | |
|------------------------------|--|
| Dr. M. Sai Kumar, I.A.S., | Chairman and Managing Director |
| Thiru V. Chandrasekaran | Director (Chairman of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Social Responsibility Committee, Member of Risk Management Committee). |
| Thiru P. B. Santhanakrishnan | Director (Chairman of Stakeholders' Relationship Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Social Responsibility Committee Member of Risk Management Committee). |
| Dr. M. Arumugam | Director (Chairman of Risk Management Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Social Responsibility Committee, Member of Stakeholders' Relationship Committee) |

IN ATTENDANCE (In Person)

| | |
|----------------------|-------------------|
| Tmt. Anuradha Ponraj | Company Secretary |
|----------------------|-------------------|

INVITEES (In Person)

| | |
|-------------------------------|---------------------------------|
| Thiru SVR Krishnan | Executive Director (Operations) |
| Thiru Santosh Wakhloo | Executive Director (Marketing) |
| Thiru K. Manoharan | Chief Information Officer |
| Thiru P. Kasiviswanathan | CGM (Marketing-Paper) |
| Dr. R. Seenivasan | CGM (Plantation and R&D) |
| Thiru S. J. Varadharajan | CGM (Prodn. and Project Cor.) |
| Thiru D.V.S.S.A. Bhanu Prasad | CGM (Board Plant) |
| Tmt. Sathya Ananth | GM (Finance) & CFO |
| Thiru C. Kalyanasundaram | GM (Marketing-Board) |
| Thiru P. Gnanaprakasam | AGM (Accounts) |
| Tmt. G. Gowri | Officer (Costing) |

STATUTORY AUDITORS (In Person)

| | |
|-----------------|---|
| Thiru P. Kannan | Partner, M/s A. V. Deven & Co., Chartered Accountants. |
|-----------------|---|

SECRETARIAL AUDITORS & SCRUTINIZER (In Person)

| | |
|--------------------|---|
| Thiru M. Damodaran | M/s M. Damodaran & Associates LLP., Company Secretaries in Practice. |
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REPRESENTATIVE OF THE GOVERNOR OF TAMILNADU (In Person)

| | |
|----------------------|--|
| Thiru A. Vijayarajan | Under Secretary to Government, Industries, Investment Promotion & Commerce Department. |
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| <u>TOTAL MEMBERS PRESENT</u> | 116 members. |
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I. CHAIRMAN OF THE MEETING:

Dr. M. Sai Kumar, I.A.S., Chairman and Managing Director of the Board of Directors, being the Chairman of the Meeting, in terms of Article 77 of the Articles of Association of the Company, took the Chair.

II. QUORUM:

The Chairman and Managing Director noted that 116 shareholders were present in total through Video Conference (VC). Requisite quorum being present, the Chairman and Managing Director called the meeting to order and welcomed the shareholders present. The meeting commenced at 10.30 AM.

III. LEAVE OF ABSENCE:

Thiru. N Muruganandam I.A.S., Thiru S. Krishnan, I.A.S., Thiru. Harmander Singh I.A.S., Directors and Tmt. Soundara Kumar and Dr. N. Sundaradevan, I.A.S., (Retd.), Independent Directors were not present due to pre-occupation in their work.

IV. INTRODUCTION:

The Company Secretary stated that the Directors, Statutory Auditor, Internal Auditor, Secretarial Auditor of the Company and the Scrutinizer for the meeting were present at the meeting and introduced them to the shareholders.

The Chairman and Managing Director took the roll call and each Director present, identified himself / herself and registered their presence in the AGM held through VC. The Chairman and Managing Director mentioned that Thiru. V. Chandrasekaran, Chairman of the Audit Committee, Thiru. P.B Santhanakrishnan, Chairman of Stakeholders' Relationship Committee and Dr. M. Arumugam, Chairman of Risk Management Committee were present at the meeting.

The Company Secretary informed the shareholders that Thiru R. Anand, Additional (Independent) Director, had tendered his resignation from the Board of the Company with effect from 20th September, 2022 due to personal reasons.

The Company Secretary then provided the general instructions to the members regarding participation in the meeting.

V. REGISTERS:

The following documents/ Registers of the Company remained open and were made available for inspection by the Members during the AGM.

Financial Statements for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.

- a. The Secretarial Audit Report,
- b. The Register of Directors and Key Managerial Personnel and their shareholding,
- c. The Register of Contracts or Arrangements in which Directors are interested.

VI. NOTICE AND ADDENDUM TO THE NOTICE AND DIRECTORS' REPORT:

The Notice and Addendum to the Notice for the meeting and the Directors' Report to the shareholders were taken as read with the consent of the shareholders present.

VII. CORPORATE/ MARKETING VIDEO:

A short corporate video showcasing the Company and the products was played before the commencement of the meeting.

VIII. CHAIRMAN'S SPEECH:

The Chairman and Managing Director then addressed the shareholders and read out his speech as under:

Your Company commenced Newsprint and Printing and Writing Paper production in the year 1984 with a capacity of 90,000 Metric Tonnes per annum. Your company had enhanced the capacity to 4,00,000 Metric Tonnes per annum in four phases. During 2016, the Company had set up a state-of-the-art Packaging Board Plant with an annual capacity of 2,00,000 Metric Tonnes per annum in Mondipatti Village, Manaparai Taluk, Trichy District and enhanced the total capacity to 6,00,000 Metric Tonnes per annum.

With this, your Company has emerged as the third largest player in the Indian Paper Industry. The pulping capacity has been increased from 300 Tonnes per day (tpd) in 1984 to 1,180 Tonnes per day. Over the years, your Company has carved out a niche for itself.

VISION:

Your company has been operating with a Vision to be the market leader in Paper and Paper Boards, by adopting Innovative Technologies. In line with

the above Vision, the company's Mission has been to be the manufacturer of World Class Paper and Paperboards, to the tune of 1.0 million Tonnes by 2030 and to be the most preferred supplier. In this context, the Company has prepared a roadmap for the next 5 years, covering all the three manufacturing units.

OPERATIONAL AND FINANCIAL PERFORMANCE:

With Covid 19 and the Russia Ukraine war, the last two years have been tumultuous for the Global and Indian economy.

The situation was more challenging for the company since most of the paper produced is used for education, writing, printing and other office applications. Covid 19 led to the closure of all educational institutions, offices and Government institutions and demand for paper was significantly reduced. Being in a highly capital intensive industry, where fixed costs are very high, the profitability of the company suffered tremendously due to this poor demand, high inventory and low market prices.

The year 2021-22 began on a slow note with poor demand. During the second wave of Covid international and domestic markets again went into a tailspin. The Company was able to keep all the machines running due to the extensive dealer network within India and our wide presence in the international markets.

With the successful nationwide Covid vaccination program and efforts of the Government the country was able to contain the pandemic and gradually schools, 3 colleges and offices started opening up. Towards the end of last quarter of the year markets were buoyant and were able to sell all the accumulated inventory and achieved zero stocks at Unit I after eight years.

The year was reasonably good for the packaging segment. While order books and demand were strong, there were pressures due to very high raw material costs and logistics issues. Covid 19 led to a delay in the installation of our new pulp mill and consequently our proposed shift towards 100% virgin grades on the packaging board machine got affected. However, as a strategy, we gradually increased our focus towards the fast-growing high value-added cup stock segment which uses more of our indigenous pulp.

Demand for paper for education purposes is cyclic with periods of low demand and very high demand. Since customer demands are specific made to order sizes makes it difficult for demand forecasting, a lot of inventory accumulation and price corrections happen during the lean periods. Considering this typical nature of the market, your Company has started to increase its focus towards industrial uses of paper which will ensure that there is a more uniform off-take of paper during the entire year. We have developed certain grades of industrial papers like sublimation papers, Cup Stocks and papers for offline coating applications to ensure greater regularity of demand. Increased focus is being put to ensure higher penetration in these segments.

Efforts are also on to improve the sales realisations of different varieties of paper made by the company by optimizing the product and locational mix. Regular evaluation of the distribution network and appointment of new distributors is being done. Increased focus is being laid on greater financial discipline and control measures as well as timely collection of receivables.

On an overall basis the year ended on an optimistic note and we expect the next year to be very good.

Overall demand for Paper and Packaging Boards is expected to grow. With greater focus on "Make in India" we expect exports of paper and converted paper products to be robust in future. A strong and robust domestic demand coupled with strategic exports of both paper and converted paper products augers well for the Indian Paper industry. The Company is well positioned to take full advantage of this bright future outlook.

During the year, your Company has produced 3,88,881 Metric Tonnes of paper and achieved paper sales of 4,38,010 Metric Tonnes. With the commissioning of Multilayer Double Coated Board Plant, your Company has made a foray into the Packaging Board segment. In the year under review, your Company has produced 1,83,770 Metric Tonnes of packaging board and achieved packaging board sales of 1,84,546 Metric Tonnes. 3,06,591 Tonnes of Hardwood Pulp, Chemical Bagasse Pulp and Deinked Pulp were produced during the year

During the year, your Company has exported 1,44,000 Metric Tonnes of paper and 21,766 Metric Tonnes of Board, i.e. 33% of total paper sales and 12% of total Board sales is by way of exports to around 30 countries. Economies of scale and quality production, driven by technology, provide us with a competitive edge in these markets.

Rise in input costs especially for coal, electrical power and imported pulp grades put enormous stress on the financials of the Company. However, the Company is putting its best efforts to mitigate this through various internal efficiency measures.

The Company has achieved a higher PBDT and PAT compared to the previous year despite adverse conditions in the domestic and export markets and increase in input costs. Profit before tax is Rs.22.03 crore and Profit after tax Rs.14.33 crore. Market Capitalization as on 31.03.2022 was Rs.1,160.32 crore. The total assets value is Rs.5,774 crore.

Despite requirement of funds for capital expenditure and repayment of loans, the Board of Directors of your company has recommended payment of dividend at Rs. 4/- per share i.e. 40% out of free reserves of the company. During the year 2021-22, overall borrowings decreased by Rs.489 crore.

AWARDS AND RECOGNITION:

1. Your Company had won the 1st Position in the 17th National Award for Excellence in Cost Management, 2019, under the category of “Manufacturing Public-Large”. TNPL has won this prestigious award for the Fourth time. The award is conferred by The Institute of Cost Accountants of India.
2. TNPL won “IPMA Environment Award” for the year 2019-2020 conducted by Indian Paper Manufacturer Association (IPMA), New Delhi in January, 2022.
3. TNPL is one among the 29 companies awarded with both shield and certificate for “Industry Excellence Award 2021” conducted by Institution of Engineers - India, Kolkatta and the award was presented during 36th Indian Engineering Congress at New Delhi on 26th December, 2021.
4. TNPL’s project “Reduction of Green House Gas emission and Sodium Sulphate consumption by In-House modified liquor gun firing system for Agro Based Chemical Recovery Boiler” is one among the 19 projects selected as “Most Innovative Environment Project” during CII – Environmental Best Practices Award 2021 in July, 2021.
5. TNPL has been declared as “Winner” of “Golden Peacock Award for Corporate Social Responsibility” for the year 2020 conducted by Institute of Directors, New Delhi.
6. TNPL has been selected as award “winner” for Federation of Indian Chambers of Commerce and Industry – HR Score Awards 2021 conducted by Federation of Indian Chambers of Commerce and Industry along with their knowledge partner M/s Indian Institute of Management (IIM), Trichy in April, 2021.

CURRENT STATUS OF PAPER INDUSTRY:

1. Printing and Writing Paper:

The Indian Printing and Writing Paper Industry was moderate during the first three quarters of 2021-22 due to the Covid-19 pandemic. By February 2022, the impact of Covid reduced resulting in better confidence levels and Education Sector being opened. This resulted in reduction of stocks on hand and the Company achieved “Nil” Stock of Paper as on 31st March 2022. Imports of paper during the year was very low because of very low demand and uncertain market scenario. We exported 1,44,000 Metric Tonnes of paper during the FY 2021-22.

2. Packaging Boards:

The first quarter of the year was slightly sluggish for packaging boards mainly on account of lockdowns and nation wise logistics issues. However, demand was firm and sales were better during the rest of the year. Demand from pharmaceuticals, Foods and FMCG was strong and

the Company was able to market the entire production in addition to reducing stocks. During the year, there were severe increases in the cost of raw material (waste paper and imported pulp) and availability was a constraint. The Company was able to pass on the impact of these increases in costs to the market. Overall, the performance of Packaging Boards business was much better. Packaging Boards industry continued to grow at a healthy pace during the year. The main segments of growth being Packaged foods, Ready-to-eat takeaway foods, Pharmaceuticals and FMCG.

FUTURE OUTLOOK:

1. Printing and Writing Paper:

The opening of Education sector, the demand of printing and writing paper grades has peaked by end of Q4 - 2021-22 which is expected to continue in the Q1 of the FY-2022-23 also. The requirements from Government was also intact. The appreciation of USD due to the war between Russia & Ukraine and costlier sea freight has kept the imports on the lower side which is expected to continue for some more time. This has also resulted in costlier Imported Pulp resulting in increase of variable cost going forward. In spite of substantial price increase, the contribution is lower due to higher increase in variable cost. We expect that the price of paper to be stable for the remaining part of the year. Reopening of Offices, Educational institutions etc., has led to regularization of demand. The international prices of pulp and paper continue to be firm which should keep imports in check. Overall, the year should be positive for the company.

2. Packaging Boards:

The growth in demand in Packaging Boards is expected to continue with an anticipated growth of 12%-15% per annum in Virgin Fiber based packaging boards. Recycled boards is expected to grow at 8-9% per annum. Some pricing pressure is expected in the second half of the year as additional capacity is expected to be commissioned in the domestic market. Overall, with minimum imports expected in this segment, the market is expected to be stable in 2022-23.

MILL EXPANSION:

As part of its growth plan, TNPL has embarked on a Mill Expansion Plan (MEP) to enhance the capacity of TNPL Unit II by 1,65,000 Metric Tonnes per annum, by installing a Paper Machine along with captive pulping facility, at an estimated capital outlay of Rs.2520 crore. The Phase 1 of the project features installation of a state-of-the-art chemical hardwood pulping along with chemical recovery facility and augmentation of service utilities viz., Captive power plant and Waste water treatment plant. Due to the pandemic

and resultant disruption, the commissioning got delayed and the trial production in Paper Machine commenced from 31st January, 2022. The plant obtained Consent to Operate (CTO) from Tamil Nadu Pollution Control Board on 15th July, 2022.

ENVIRONMENT PROTECTION:

1. Production of 1.6 lakh Metric Tonnes of bagasse pulp and 54.47 thousand Metric Tonnes of Deinked pulp during the year has facilitated conservation of 8.74 Lakh Metric Tonnes of pulpwood.
2. The Company has generated about 40.73 Million Units of Wind energy during 2021-22.
3. 95.67 Lakh m³ methane generated in the Bio-methanation plant was consumed in lime kiln and Power Boilers saving 5073 KL of Furnace oil and 256 Metric Tonnes of imported coal.

The paper & pulp mill have implemented various water conservation projects and reduced the overall consumption of water to 35 KL/per ton of paper which is one of the lowest in paper industry. TNPL has established Plant Propagation Center (PPC) to produce 25 million pulpwood clonal plants annually.

During the year 2021-22, the Company has produced 428 lakhs pulpwood saplings and supplied 464 lakhs clonal plants along with 2020-21 carry over stock of 38.80 lakhs to the farmer's field. This is the highest ever production & supply by any industry in the country during 2021-22. With this year achievement, the Company has produced 293 million plants and supplied 270.60 million plants to farmer's field over the past 17 years.

CORPORATE SOCIAL RESPONSIBILITY:

Your Company is committed to being a socially responsible corporate citizen. During the year, your Company has implemented several community development measures towards the broad sectors included in TNPL's CSR policy such as Livelihood/Economic Development, Soil and Water Conservation, Education, Public Health and Medicare, Social Development, Environment and Sanitation, Culture and Heritage and Infrastructure Development. Your Company has spent Rs. 348.39 Lakhs for CSR activities during 2021-22 by mainly focusing on enhancing the socio economic status by conducting skill development programme, providing note books, drinking water facilities etc. and especially for COVID-19 preventive measures.

ACKNOWLEDGEMENT:

The Chairman and Managing Director thanked the Members, Statutory Auditor, Secretarial Auditor, Cost Auditor, External Internal Auditor for their continued support.

IX. STATUTORY AUDITOR'S REPORT:

The Company Secretary informed the shareholders that pursuant to Section 146 of the Companies Act, 2013, the Report of the Statutory Auditors, viz., M/s A.V. Deven & Co., who were present through their respective partners, is available in Pages 157 to 169 of the 42nd Annual Report and does not contain any qualifications, reservations or adverse comments. Thereupon, the Auditors' Report to Shareholders was taken as read.

X. SECRETARIAL AUDITOR'S REPORT:

The Company Secretary informed the shareholders that the company has obtained Secretarial Audit Report from M/s. M. Damodaran & Associates LLP., Company Secretaries, pursuant to Section 204 of the Companies Act, 2013 which is available in Pages 62 to 64 of the 42nd Annual Report. The Secretarial Auditor informed that there are no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report. Thereupon, the Auditors' Report to Shareholders was taken as read.

XI. INTRODUCTION TO RESOLUTIONS:

The Company Secretary observed that there are Nine (9) Resolutions proposed to be passed at this 42nd Annual General Meeting – Five (5) Ordinary Resolutions and Four (4) Special Resolution and briefly narrated the background of each of these Resolutions.

The Company Secretary also informed that as Thiru. R Anand had tendered his resignation with effect from 20th September, 2022, Item No.7 as proposed as a special resolution in the Addendum to the Notice dated 13th September, 2022 pertaining to his appointment as an Independent Director has become infructuous. However, as the remote e-voting had already commenced from Saturday, 17th September, 2022, and the resignation taking effect from Tuesday, 20th September, 2022, the voting on the aforesaid business was continued with but the resolution was not be acted upon for the reasons as stated above.

XII. VOTING OPTIONS:

The Company Secretary mentioned that the company had offered two alternative voting options to shareholders, viz., Remote e-voting and E-voting at the AGM.

XIII. REMOTE E-VOTING:

The Company Secretary mentioned that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and

Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided the facility of remote e-voting on all the resolutions forming part of the agenda of the AGM. The Company had engaged the services of National Securities Depository Limited (NSDL) for this purpose. The Remote e-voting commenced on Saturday, 17th September, 2022 at 9.00 a.m. (IST) and closed on Wednesday, 21st September, 2022 at 5.00 p.m. (IST).

XIV. E-VOTING AT THE AGM:

The Company Secretary informed the shareholders that pursuant to the amended Rule 20 of the Companies (Management and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs in this regard, the Company has also offered the facility to vote through electronic means at the meeting. She further informed that only shareholders who have not already exercised their voting rights under Remote e-voting would be entitled to cast their vote at the AGM.

XV. SCRUTINISER:

The Company Secretary mentioned that Thiru. M. Damodaran (COP No. 5081 and Membership No. 5837) of M/s. M. Damodaran & Associates LLP., Company Secretaries has been appointed as Scrutiniser for the two modes of voting. The Scrutinizer informed that they would furnish individual as well as combined report in respect of votes cast for all the Nine Resolutions proposed at this meeting.

XVI. QUERIES AND REPLY:

The Company Secretary invited queries from the shareholders relating to Annual Report, Accounts and functioning of the Company.

The Company had received requests from 5 shareholders, to be a 'Speaker Shareholder' for the purpose of AGM. Of them, 3 shareholders were present in the VC and raised their questions.

Overall, the shareholders complimented the management for declaration of dividend of Rs. 4/- per share. Specific queries were raised on Company's response to future business, technology, dividend, CSR, performance of the Company, etc.,

The queries raised by the shareholders were answered by the Chairman and Managing Director.

The Chairman and Managing Director thanked the members who have attended the meeting.

XVII. ANNOUNCEMENT OF VOTING RESULTS:

The Company Secretary observed that only shareholders who have not already exercised their voting rights under Remote e-voting can vote 'E-Voting during the meeting', which was opened until 15 minutes after the closure of the meeting.

The Company Secretary declared that the resolutions, as set forth in the Notice and Addendum to the Notice of the AGM, shall be deemed to be passed subject to receipt of requisite number of votes.

XVIII. CONCLUSION OF MEETING:

The Company Secretary declared the meeting as closed by 11:20 a.m.

XIX. SCRUTINISER'S REPORT:

The Scrutinizer's Report dated 22nd September, 2022 inter alia, containing the Results of the remote e-voting and voting at the AGM was presented to the Chairman and Managing Director, in terms of which the Resolutions were approved by the requisite majority. The said Results, as annexed, were declared on 23rd September 2022, and posted on the company's website and on the websites of the Stock Exchanges (i.e. BSE and NSE) and National Securities Depository Limited (NSDL).

The combined voting based on the Scrutinizer's Report in respect of the 9 (Nine) items of Resolutions, of which 5 (Five) are Ordinary Resolutions and 4 (Four) are Special Resolution is as under:

| Item No. of Notice and Description of Resolution(s) | Votes For | | | | | Votes Against | | | | | Invalid Votes |
|--|----------------|------------|--------------|----------|--------|----------------|----------|--------------|----------|--------|---------------|
| | No. of Members | | No. of votes | | Vote % | No. of Members | | No. of votes | | Vote % | |
| | Remote | E-Voting | Remote | E-Voting | | Remote | E-Voting | Remote | E-Voting | | |
| 1. Adoption of Accounts, etc. | 3880 6165 | 411 234 | 227 | 50 | 99.99 | 387 | 210 | 27 | 3 | 0.00 | NIL |
| 2. Declaration of Dividend for the year 2020-21. | 3898 8513 | 411 434 | 232 | 52 | 99.99 | 379 | 10 | 24 | 1 | 0.00 | NIL |
| 3. Re-appointment of Thiru. Harmander Singh, IAS Director (DIN - 03291250), retiring by rotation | 3883 4542 | 411 234 | 210 | 50 | 99.61 | 153 727 | 210 | 44 | 3 | 0.39 | NIL |

| | | | | | | | | | | | |
|--|--------------|------------|-----|----|-------|------------|-----|----|---|------|-----|
| 4. Remuneration to Statutory Auditors | 3898 7646 | 411 134 | 221 | 49 | 99.99 | 623 | 310 | 33 | 4 | 0.00 | NIL |
| 5. Remuneration to Cost Auditors | 3898 7625 | 411 134 | 219 | 49 | 99.99 | 644 | 310 | 35 | 4 | 0.00 | NIL |
| 6. Appointment of Dr N Sundaradevan, I.A.S., (Retd.) (DIN: 00223399) as Independent Director of the Company | 3898 0228 | 411 334 | 222 | 51 | 99.97 | 866 4 | 110 | 34 | 2 | 0.02 | NIL |
| 7. Appointment of Thiru R. Anand, (DIN - 00243485) as Independent Director of the Company | 3898 8276 | 411 334 | 222 | 51 | 99.99 | 614 | 110 | 33 | 2 | 0.00 | NIL |
| 8. Re-appointment of Thiru P B Santhanakrishnan, (DIN: 03213653) as an Independent Director of the Company for a second term | 3888 8504 | 411 334 | 215 | 51 | 99.74 | 100 386 | 110 | 40 | 2 | 0.25 | NIL |
| 9. Re-appointment of Dr M Arumugam, (DIN: 01439166) as an Independent Director of the Company for a second term | 3888 8479 | 411 334 | 215 | 51 | 99.74 | 100 411 | 110 | 40 | 2 | 0.25 | NIL |

Note :

(a) There were no invalid votes.

(b) Vote % is based on total number of valid votes cast (for and against).

XX. VOTING RESULTS:

Accordingly all the Nine Resolutions proposed as Ordinary / Special Resolutions, as mentioned in the Notice and Addendum to the Notice for the 42nd Annual General Meeting have been passed with requisite majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation

44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XXI. DECLARATION:

The following Resolutions have been duly passed by the shareholders in terms of the voting done through Remote e-voting and voting at the AGM based on the Scrutiniser's Report on the Results of voting dated 23.09.2022 and these Resolutions shall be deemed to be passed at and on the date of the General Meeting, viz., 22nd September, 2022.

(i) Adoption of Financial Statements (Ordinary Resolution):

“RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March 2022, the Cash Flow Statement for the year ended 31st March, 2022, the Balance Sheet as at that date and the Reports of the Board of Directors and the Statutory Auditors and the comments of the Comptroller and Auditor General of India thereon, be and are hereby received and adopted.”

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM was passed.

(ii) Declaration of Dividend (Ordinary Resolution):

“RESOLVED THAT dividend at the rate of Rs. 4/- per equity share of Rs.10/- each be and is hereby declared on 6,92,10,600 fully paid-up Equity Shares of Rs. 10/- each out of the net profits of the Company for the financial year ended 31st March, 2022 to be paid to those shareholders whose names appear on the Register of Members on 14.09.2022 and to the beneficial owners as on 14.09.2022 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of dematerialized shares”.

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM was passed.

(iii) Appointment of Director retiring by rotation (Ordinary Resolution):

“RESOLVED THAT Thiru Harmander Singh, I.A.S., Director (DIN - 03291250) who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM was passed.

(iv) Fixation of the Auditors Remuneration (Ordinary Resolution):

“RESOLVED THAT consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 13,00,000/- (Rupees Thirteen Lakhs Only) plus applicable GST to M/s. A V Deven & Co (Firm Registration No.000726S), Chartered Accountants, Chennai, Statutory Auditors, besides reimbursement of Travel & out of pocket expenses (annual) at actual subject to ceiling of Rs. 1,00,000/- (Rupees One Lakh Only) and other terms and conditions laid down by the Office of the Comptroller and Auditor General of India in their letter No., NO./CA.V/COY/TAMIL NADU, TNEWSP(1)/561 dated 23.08.2021.”

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM was passed.

(v) Ratification of Remuneration to the Cost Auditors (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force) the remuneration of Rs. 3,00,000/- (Rupees Three Lakh Only) plus travelling and out of pocket expenses subject to a maximum of Rs. 30,000/- (Rupees Thirty Thousand Only) and applicable Taxes for the financial year ending 31st March, 2023 as approved by the Board of Directors of the Company to be paid to M/s. S. Mahadevan & Co. Cost Accountants, Chennai, (Firm Registration No. 000007), Cost Accountants, Chennai, appointed by the Board as Cost Auditors to conduct the audit of the cost accounts of the Company for Paper, Board Plant, Cement and Energy segments be and is hereby ratified and confirmed.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM was passed.

(vi) Appointment of Dr N Sundaradevan, I.A.S., (Retd.) (DIN: 00223399) as an Independent Director: (Special Resolution):

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules framed thereunder read with Schedule IV to the Act (including any statutory modifications (s) or re-enactment (s) thereof for the time being in force) and provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Articles of Association of the Company, Dr N Sundaradevan, I.A.S., (Retd.) (holding DIN: 00223399) who was appointed as an Additional (Independent) Director by the Board of Directors with effect from 12th September, 2022 and whose term of office expires at this date of the 42nd Annual General Meeting (AGM) and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of an Independent Director of the Company and who has submitted a declaration that he meets the Criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three (3) consecutive years commencing from 12th September, 2022 to 11th September, 2025, not liable to retire by rotation.”

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution with regard to Item no. 6 as set out in the Addendum to the Notice of the AGM was passed.

(vii) Appointment of Thiru R Anand (DIN: 00243485) as an Independent Director (Special Resolution):

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules framed thereunder read with Schedule IV to the Act (including any

statutory modifications (s) or re-enactment (s) thereof for the time being in force) and provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Articles of Association of the Company, Thiru R Anand (holding DIN: 00243485) who was appointed as an Additional (Independent) Director by the Board of Directors with effect from 12th September, 2022 and whose term of office expires at this date of the 42nd Annual General Meeting (AGM) and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature of for the office of an Independent Director of the Company and who has submitted a declaration that he meets the Criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three (3) consecutive years commencing from 12th September, 2022 to 11th September, 2025, not liable to retire by rotation.”

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution with regard to Item no. 7 as set out in the Addendum to the Notice of the AGM was passed.

(viii) Re-appointment of Thiru P B Santhanakrishnan (DIN - 03213653) as an Independent Director of the Company (Special Resolution):

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Thiru P B Santhanakrishnan (DIN - 03213653) who was appointed by the members as an Independent Director of the company at the Annual General Meeting held on 18th September, 2020 for a term of 3 consecutive years commencing from 19th September, 2019 and who being eligible has offered himself for reappointment and in respect of whom the company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the Criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the company, to hold office for a term of three (3) consecutive years commencing from 19th September, 2022 to 18th September, 2025, not liable to retire by rotation.”

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 8 as set out in the Addendum to the Notice of the AGM was passed.

- (ix) Re-appointment of Dr M Arumugam (DIN - 01439166) as an Independent Director of the Company (Special Resolution):**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Dr M Arumugam (DIN - 01439166) who was appointed by the members as an Independent Director of the company at the Annual General Meeting held on 18th September, 2020 for a term of 3 consecutive years commencing from 19th September, 2019 and who being eligible, has offered himself for re-appointment and in respect of whom the company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the Criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the company, to hold office for a term of three (3) consecutive years commencing from 19th September, 2022 to 18th September, 2025, not liable to retire by rotation.”

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 9 as set out in the Addendum to the Notice of the AGM was passed.

There being no other business, the meeting ended at 11:20 a.m. with a vote of thanks to the Chair.

Place: Chennai
Date: 30.09.2022

**Dr M SAI KUMAR
CHAIRMAN AND MANAGING DIRECTOR**

**THE 42ND ANNUAL GENERAL MEETING OF THE MEMBERS OF
TAMIL NADU NEWSPRINT AND PAPERS LIMITED.**

VOTING RESULTS (SCRUTINIZER'S REPORT)

Item No. 1:

Adoption of Audited Statement of Profit and Loss, Cash Flow Statement, Balance Sheet for the year ended 31st March, 2022 and the Reports of the Board of Directors and the Statutory Auditors and the comments of the Comptroller and Auditor General of India, thereon.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 227 | 38806165 | 50 | 411234 | 277 | 99.9985 |

(ii) Votes **against** the resolution:

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 27 | 387 | 3 | 210 | 30 | 0.0015 |

(iii) **Abstained** Votes:

| Number of members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting |
|--|---|--|--|---|
| 2 | 182340 | 0 | 0 | 182340 |

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM was passed.

Item No. 2:**Declaration of dividend on equity shares of the Company for the year 2021-22.****ORDINARY RESOLUTION****(i) Votes in favour of the resolution:**

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 232 | 38988513 | 52 | 411434 | 284 | 99.9990 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 24 | 379 | 1 | 10 | 389 | 0.0010 |

(iii) Abstained Votes:

| Number of members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting |
|--|---|--|--|---|
| 0 | 0 | 0 | 0 | 0 |

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM was passed.

Item No. 3:

Re-appointment of Thiru Harmander Singh, I.A.S., (DIN: 03291250), Director, who retires by rotation.

ORDINARY RESOLUTION

(i) Votes in favour of the resolution:

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 210 | 38834542 | 50 | 411234 | 260 | 99.6093 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|--|---|--|--|---|---------------------------------------|
| 44 | 153727 | 3 | 210 | 47 | 0.3907 |

(iii) Abstained Votes:

| Number of members voted in Remote E-Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting |
|--|---|--|--|---|
| 2 | 623 | 0 | 0 | 623 |

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM was passed.

Item No. 4:

Approval for fixation of Remuneration payable to M/s. A.V. Deven & Co., (Firm Registration no. 000726S) Statutory Auditors of the Company.

ORDINARY RESOLUTION

(i) Votes in favour of the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 221 | 38987646 | 49 | 411134 | 270 | 99.9976 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 33 | 623 | 4 | 310 | 37 | 0.0024 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting |
|---|---|--|--|---|
| 2 | 623 | 0 | 0 | 623 |

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM was passed.

Item No. 5:

Ratification of the Remuneration payable to M/s. S. Mahadevan & Co., (Firm Registration No. 000007) Cost Auditors of the Company for the Financial Year ended 31st March, 2023.

ORDINARY RESOLUTION**(i) Votes in favour of the resolution:**

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 219 | 38987625 | 49 | 411134 | 268 | 99.9976 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 35 | 644 | 4 | 310 | 39 | 0.0024 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E- Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E- Voting and E-Voting |
|---|--|--|--|--|
| 2 | 623 | 0 | 0 | 623 |

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM was passed.

Item No. 6:

Appointment of Dr N Sundaradevan, I.A.S., (Retd.) (DIN: 00223399) as an Independent Director of the Company to hold office for a term of three (3) consecutive years commencing from 12th September, 2022 to 11th September, 2025, not liable to retire by rotation.

SPECIAL RESOLUTION

(i) Votes in favour of the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 222 | 38980228 | 51 | 411334 | 273 | 99.9777 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 34 | 8664 | 2 | 110 | 36 | 0.0223 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E- Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-Voting |
|---|--|--|--|---|
| 0 | 0 | 0 | 0 | 0 |

RESULT:

As the number of votes cast in favour of the resolution was more than the three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 6 as set out in the Addendum to the Notice of the AGM was passed.

Item No. 7:

Appointment of Thiru R Anand, (DIN: 00243485) as an Independent Director of the Company to hold office for a term of three (3) consecutive years commencing from 12th September, 2022 to 11th September, 2025, not liable to retire by rotation.

SPECIAL RESOLUTION

(i) Votes in favour of the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 222 | 38988276 | 51 | 411334 | 273 | 99.9982 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 33 | 614 | 2 | 110 | 35 | 0.0018 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E- Voting and E- Voting |
|---|---|--|--|---|
| 1 | 2 | 0 | 0 | 2 |

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 7 as set out in the Addendum to the Notice of the AGM was passed.

Item No. 8:

Re-appointment of Thiru P B Santhanakrishnan, (DIN: 03213653) as an Independent Director of the Company to hold office for a second term of three (3) consecutive years commencing from 19th September, 2022 to 18th September, 2025, not liable to retire by rotation.

SPECIAL RESOLUTION**(i) Votes in favour of the resolution:**

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 215 | 38888504 | 51 | 411334 | 266 | 99.7449 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 40 | 100386 | 2 | 110 | 42 | 0.2551 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E- Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E- Voting and E-Voting |
|---|--|--|--|--|
| 1 | 2 | 0 | 0 | 2 |

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 8 as set out in the Addendum to the Notice of the AGM was passed.

Item No. 9:

Re-appointment of Dr M Arumugam, (DIN: 01439166) as an Independent Director of the Company to hold office for a second term of three (3) consecutive years commencing from 19th September, 2022 to 18th September, 2025, not liable to retire by rotation.

SPECIAL RESOLUTION

(i) Votes in favour of the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 215 | 38888479 | 51 | 411334 | 266 | 99.7449 |

(ii) Votes against the resolution:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-voting | % of total number of valid votes cast |
|---|---|--|--|---|---------------------------------------|
| 40 | 100411 | 2 | 110 | 42 | 0.2551 |

(iii) Abstained Votes:

| Number of Members voted in Remote E- Voting | Number of votes cast (Shares) – Remote E-Voting | Number of Members voted through E-voting | Number of votes cast (Shares) through E-voting | Total Number of votes cast through Remote E-Voting and E-Voting |
|---|---|--|--|---|
| 1 | 2 | 0 | 0 | 2 |

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 9 as set out in the Addendum to the Notice of the AGM was passed.
