



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.co.in. Email : response@tnpl.co.in, export@tnpl.co.in

FORM B

1.	Name of the Company	TAMIL NADU NEWSPRINT AND PAPERS LIMITED
2.	Annual Financial statements for the year ended	31 st March 2013
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Fourth time for 5(a) and First time for 5(b)
5.	(a) ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT: <i>"According to the information and explanation given to us, the company has not utilized the term loan to the extent of Rs.30.91 crores for the purpose for which it has been obtained."</i> (b) CORPORATE GOVERNANCE REPORT : <i>"As per Clause 49 of the Listing Agreement, where the Chairman of the Board is an Executive Director, at least half of the Board should comprise of Independent directors. However, this clause has not been complied with during the period 14th December 2012 to 31st March 2013."</i>	MANAGEMENT REPLY : The company has been implementing new projects namely Mill Development Plan, Mill Expansion Plan, Deinking Plant, Revamping of Steam and Power System and setting up a cement plant under Limesludge and Fly ash Management System on a continuous basis. The funds availed for the projects are spent for the projects. The temporary surplus funds is utilized in business operations. The funds are ultimately applied for designated purposes. (Refer Page No.25 in the Annual Report) Till 12.12.2012, the company had only Managing Director. Chairman was a non-executive Director. From 13.12.2012, the post is designated as Chairman & Managing Director. Further, a new Wholetime Director joined on 27.2.2013. Consequent to this, the number of independent directors was short by 2 numbers for a brief period. Subsequently, the company has inducted two independent directors. (Refer Page Nos. 26 and 33 in the Annual Report) and complied with Clause 49.
6.	Additional comments from the board/ Audit committee chair.	NIL.

Factory : Kagithapuram-639 136, Karur District, Phone : 04324-277001 to 277017 Fax : (91) 04324-277025 to 277029




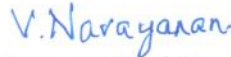
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7.	To be signed by – <ul style="list-style-type: none">CEO/Managing Director	For TAMIL NADU NEWSPRINT AND PAPERS LIMITED  N S PALANIAPPAN CHAIRMAN AND MANAGING DIRECTOR
	<ul style="list-style-type: none">CFO	For TAMIL NADU NEWSPRINT AND PAPERS LIMITED  A VELLIANGIRI DEPUTY MANAGING DIRECTOR
	<ul style="list-style-type: none">Auditor of the company	For P.B. VIJAYARAGHAVAN & CO Chartered Accountants Firm Reg.No.004721S  P.B. SRINIVASAN Partner Membership No.203774
	<ul style="list-style-type: none">Audit Committee Chairman	For TAMIL NADU NEWSPRINT AND PAPERS LIMITED  V NARAYANAN Chairman – Audit Committee