



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

Dear Colleagues,

My greetings to all of you on the occasion of 16<sup>th</sup> Foundation Day of Bank Note Paper Mill India Private Limited.

The performance of BNPM has been outstanding for the year 2024-25.

During the financial year 2024-25 we have produced 16651 MT and dispatched 17887 MT of CWBN Paper to BRBNMPL & SPMCIL which is the ever highest so far in the BNPM's history. This has been possible because of your dedications and untired contributions.

For the current year, we are targeting to manufacture 17000 MT of CWBN paper which is approx. 142 % of the rated capacity. This will be a very challenging task and upon achieving this target it will be again another milestone achievement for BNPM.

As you are all aware that BNPM has been successful in manufacturing and delivering of Quality product with highest productivity of India Specific Bank Note Paper over the years since its inception.

We have put in place lot of process improvements and implemented various cost reduction measures. The technology upgradation and improved automations have been under taken viz upgradation of DCS & QCS Systems, implementation of four Corner counting of the reems and Track & Trace systems at finishing machines. Various Statistical Process Control techniques and methods implemented in the last couple of months have yielded an annual average benefit of Rs.30 Crores apart from maintaining consistent process parameters and product quality.

We are setting up of two more additional lines of paper machines at Mysuru to enhance the CWBN paper production capacity. Actions in this regard have been already initiated. Many activities are in progress and are put on fast track to complete the project by 2028.

The credit for the continued growth and the outstanding performance of our company on year over year goes to our talented, dedicated team and whole-hearted cooperation of all our stakeholders & CISF and continued support/ guidance of Board of Directors.

I feel very much privileged to be part of BNPM family as Managing Director of the company.

Once again, my good wishes to all of you on this memorable day.

(Thalikerappa S)  
Managing Director