

THE MYSORE PAPER MILLS LIMITED
CIN: L99999KA1936SGC000173
REG. OFFICE: # 32, 5TH FLOOR, D. DEVARAJ URS ROAD,
(RACECOURSE ROAD), BANGALORE- 560001
EMAIL ID: cs@mpm.co.in

13th March 2024

To,

The General Manager Dept. of Corporate Services National Stock Exchange of India Limited Bandra Kurla Complex Bandra (E) Mumbai-400051	The General Manager Dept. of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
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Dear Sir/Madam,

Sub: Outcome of Board Meeting.

This is to inform you that the Board of the Company at its meeting held on Wednesday, 13th day of March, 2024 has approved unaudited financial (provisional) results of the Company for the quarter ended 31st December 2023.

Time of commencement of the meeting: 3.00 p. m

Time of conclusion of the meeting: 4.35 p. m

A copy of the said results is enclosed herewith.

This is for your information and records.

Thanking you

Yours sincerely

THE MYSORE PAPER MILLS LIMITED

Mohan Kulkarni
Company Secretary
PAN: ADTPK1355N

Encl: a/a.



THE MYSORE PAPER MILLS LIMITED

#32, 5th Floor, D Devaraj Urs Road (Race Course Road), Bengaluru - 560 001.



UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER ENDED DECEMBER 2023.

QUARTERLY REPORTING (PROVISIONAL) OF SEGMENT WISE REVENUE,

RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF LISTING AGREEMENT.

Rs in Lakhs						Rs in Lakhs											
PARTICULARS	QUARTER ENDED			PERIOD ENDED		PARTICULARS	QUARTER ENDED			PERIOD ENDED							
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.03.2023		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.03.2023						
1 Income from Operations	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	1 Segment Revenue	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)						
a) Gross Sales / Income from Operations	-	-	-	-	-	a. Paper/ Wood	1,710.85	1,408.64	678.22	4,417.67	2,689.79						
b) Other Operating Income(Net)	1,710.85	1,408.64	678.22	4,417.67	2,689.79	b. Sugar	-	-	-	-	-						
Revenue from Operations	1,710.85	1,408.64	678.22	4,417.67	2,689.79	Less: Inter Segment Revenue	-	-	-	-	-						
2 Other Income	-	-	-	-	-	Sub-total	1,710.85	1,408.64	678.22	4,417.67	2,689.79						
3 Total Income(3=1+2)	1,710.85	1,408.64	678.22	4,417.67	2,689.79	Less: Inter Segment Revenue	-	-	-	-	-						
4 Expenses	-	-	-	-	-	Net Sales /Income from Operation	1,710.85	1,408.64	678.22	4,417.67	2,689.79						
a) Cost of Material Consumed	103.66	116.69	100.68	321.05	390.38	2 Segment Results (Profit(+)/ Loss(-) Before Interest & Tax)	-	-	-	-	-						
b) Changes in inventories of finished goods, work-in-progress and Stock in trade.	-	-	-	-	-	a. Paper/ Wood	1,410.32	1,087.50	144.18	2,497.82	1,557.83						
c) Employee Benefit Expenses	47.64	51.71	43.94	146.78	185.10	b. Sugar	-	-	-	-	-						
d) Finance Cost	2,148.47	2,148.34	2,174.58	6,464.49	8,685.05	Less: i) Finance Cost	1,410.32	1,087.50	144.18	2,497.82	1,557.83						
e) Depreciation & Amortization Expenses	1.65	0.25	267.00	1.90	-	ii) Other unallocable expenditure net of unallocable income	2,148.47	2,148.34	2,174.58	4,296.82	8,685.05						
f) Other Expenses	149.03	152.75	122.42	420.37	556.47	Profit from Ordinary Activities before Tax	(738.15)	(1,060.85)	(2,030.40)	(1,799.25)	(7,127.21)						
Total Expenses (4)	2,450.65	2,469.74	2,708.62	7,354.60	9,817.00	3 Segment Asset	-	-	-	-	-						
5 Profit Before Exceptional Items and Tax(3-4)	(739.80)	(1,061.10)	(2,030.40)	(2,936.93)	(7,127.21)	a. Paper	42,812.82	42,196.78	44,124.32	1,25,608.95	39,817.98						
6 Exceptional Items - Gain	-	-	-	-	-	b. Sugar	-	-	175.92	-	-						
7 Profit Before Tax (5-6)	(739.80)	(1,061.10)	(2,030.40)	(2,936.93)	(7,127.21)	4 Segment Liabilities	-	-	-	-	-						
8 Tax Expenses	-	-	-	-	-	a. Paper	43,158.24	43,158.18	41,562.63	1,29,209.10	42,748.06						
- Current Tax	-	-	-	-	-	b. Sugar	-	-	-	-	-						
- Deferred Tax / MAT Credit Entitlement	-	-	-	-	-	c. Other unallocated liability -	1,20,454.43	1,20,361.77	1,07,210.57	3,59,024.64	1,16,010.75						
- Income Tax Relating to Previous Year	-	-	-	-	-		1,63,612.67	1,63,519.95	1,48,773.19	1,63,612.67	1,58,758.81						
9 Profit / (Loss) for the period (7-8)	(739.80)	(1,061.10)	(2,030.40)	(2,936.93)	(7,127.21)	<p>NOTES:</p> <p>i) Management has identified two reportable business segments, namely:</p> <ul style="list-style-type: none">- Paper/Afforestation - Comprising of writing and printing paper and Newsprint- Sugar - Sugar <p>ii) The Government of Karnataka (GoK) has decided to lease out MPM mills operations to third party vide its Government order dtd. 04.01.2017. Due to continuous losses and its operations have become unviable. The forest division will continue its operation under MPM Management Plan.</p> <p>iii) The Statutory Auditors for 2014-15 had finalised the account with a qualification of "not ongoing concern", and had submitted their report dated 06.10.2021 and the related AGM was held on 29th Dec 2021. The books of accounts of the company for the period April 2015 to March 2023 is subject to finalization and Audit, hence results assets and liabilities may undergo a change.</p> <p>iv) The Finalisation of accounts for F.Y 2015-16 is under progress and statutory auditors have proposed impairment of Fixed Assets , inventories and CWIP related to Paper and Sugar division as at 31 March 2016. The effect of impairment are given in opening reserves.</p> <p>v) The Company has engaged the Services of M/s Infrastructure Development Corporation (Karnataka) Limited (IDeCK) Bengaluru, as Transaction Consultant for taking up the process of Leasing out the Operations of the MPM to a private entity.</p> <p>vi) Previous period / year figures have been regrouped / reclassified wherever considered necessary to facilitate comparison.</p> <p>vii) The above financial results were reviewed by Audit Committee/approved by Board in the meetings of 13/03/2024</p> <p>viii) In the preparation of the financial results, the accounting policies and practices followed by the Company in preparation of financial statements for the year ended 31st March 2015 have been followed without making any adjustments to the Balance Sheet and Statement of Profit & Loss on account of transition from the Indian GAAP to IND AS.</p> <p>ix) The company has retained staff of Forest Division to keep continuity of plantation activities and arrange sale of captive plantations matured and fit for harvesting. At mill site and corporate office has minimum staff for mill maintenance and administration of the mill. The funds required for mill maintenance and administration are being infused by the Government periodically.</p> <p>x) As per the directions of GOK the Labour Department, Government of Karnataka based on the application filed for closure, the labour department has given consent vide GO No KA.E-226/DG-2019 Dated 28.06.2019 for closure of mill operations. On this issue the labour union have gone to court challenging the labour department order on closure.</p> <p>xi) Additional chief secretary labour department, GOK has passed an order No PAE 226 LRF 2019 dated 07.10.2021 permitting MPM for closure of its manufacturing activities. The company has already given effect to aforesaid closure order passed by the appropriate authority from the effect from 22.10.2021 and has paid closure compensation to the majority of the employees who were under muster roll of the company including any other statutory payments.</p>											
10 Other Comprehensive Income	-	-	-	-	-												
A(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-												
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-												
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-												
(ii) Income tax relating to items that will be reclassified	-	-	-	-	-												
Other Comprehensive Income (10)	-	-	-	-	-												
11 Total Comprehensive Income (9 + 10)	(739.80)	(1,061.10)	(2,030.40)	(2,936.93)	(7,127.21)												
12 Paid up Share Capital	11,889.34	11,889.34	11,889.34	11,889.34	11,889.34												
13 Reserves (Excluding Revaluation Reserve)	5.00	5.00	5.00	5.00	5.00												
Earnings Per Share (of Rs / Share)(not annualised) (a)	-	-	-	-	-												
Basic (Rs.)	(0.62)	(0.89)	(1.71)	(2.47)	(5.99)												
(b) Diluted (Rs.)	(0.62)	(0.89)	(1.71)	(2.47)	(5.99)												
15 Particulars of Share Holding	-	-	-	-	-												
Public Share Holding	-	-	-	-	-												
(a) No. of Shares (Rs 10/- Each)	4,19,22,338	4,19,22,338	4,19,22,338	4,19,22,338	4,19,22,338												
(b) Percentage of share holding	35.26	35.26	35.26	35.26	35.26												
Promoters and promoters group	-	-	-	-	-												
Shareholding	-	-	-	-	-												
a) Pledged/Encumbered -Number of Shares	-	-	-	-	-												
Percentage of Shares (as a % of total share - holding of promoter and promoter group)	-	-	-	-	-												
Percentage of Shares (as a % of the total share - capital of the company)	-	-	-	-	-												
b) Non-encumbered -Number of Shares	7,69,71,094	7,69,71,094	7,69,71,094	7,69,71,094	7,69,71,094												
Percentage of Shares (as a % of total share - holding of promoter and promoter group)	-	-	-	-	-												
Percentage of Shares (as a % of the total share - capital of the company)	64.74	64.74	64.74	64.74	64.74												
						Place : Bangalore											
						Date : 13-03-2024											
						for The Mysore Paper Mills Limited											
						Gurudatta Hegde, I.A.S											
						Managing Director											

for The Mysore Paper Mills Limited

Gurudatta Hegde I.A.S
Managing Director

Place : Bangalore
Date : 13-03-2024