



THE SOUTH INDIA PAPER MILLS LIMITED

Regd. Office & Factory : Chikkayana Chatra, Nanjangud - 571 302, Karnataka State, India

Corporate & Marketing Office : # 1205 / 1206, Prestige Meridian II, M.G Road, Bangalore - 560 001.

Ref: BSE / UFR / 2024 / 1064

30th July 2024

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Tel: (022) 2272 1233/34

Dear Sir,

Scrip Code: 516108

Sub : Outcome of Board meeting held on 30th July 2024 & Disclosures under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors at their meeting held today, have approved the Unaudited Financial Results for the quarter ended 30th June 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following statements:

- (i) Statement showing unaudited Financial Results of the Company for the quarter ended 30th June 2024
- (ii) Limited Review Report issued by B S Ravikumar & Associates, Chartered Accountants, Mysore

As per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the extract of the unaudited financial results is being released for publication in newspapers.

The meeting commenced at 3.30 pm and concluded at 05-35 pm

Kindly take the above on your records.

Thanking You,
Yours faithfully

For The South India Paper Mills Ltd

Manish M Patel

Managing Director

DIN 00128179

SIPM

CIN (Corporate Identity No.) L85110KA1959PLC001352

FACTORY : PHONE : (91) (08221) 228265-67

CORPORATE : PHONE : (91) (080) 41123605

E-mail : marketing@sipaper.com Grams : PAPERMILLS Website : www.sipaper.com

Partners :

B. S. Ravikumar, M.Com., B.L., FCA

R. Rajesh, B.Com., FCA, DISA

1133, CH-36, Ballal Complex, 2nd Floor

Ashoka Circle (Ballal Circle), Dr. B. R. Ambedkar Road

Chamaraja Mohalla, MYSURU - 570004

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
The South India Paper Mills Limited,
Nanjangud.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The South India Paper Mills Limited** ("the Company") for the quarter ended **30th June, 2024** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S Ravikumar & Associates**

Chartered Accountants

Firm Registration Number: 006101S

**B S Ravikumar**

Partner

Membership Number: 010218

ICAI UDIN: 24010218BKAUSK6834

Date: 30th July, 2024

Place: Mysuru



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024					Rs in lakhs
PARTICULARS	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024	Corresponding 3 months ended 30/06/2023 in the previous year	Previous Accounting Year ended 31/03/2024	
	Ind AS	Ind AS	Ind AS	Ind AS	
	Unaudited	Audited (Refer Note 6)	Unaudited	Audited	
I Revenue from operations	8,982.61	9,065.88	7,693.45	31,230.62	
II Other Income	49.30	58.12	45.52	145.92	
III Total Income (I + II)	9,031.91	9,124.00	7,738.97	31,376.54	
IV Expenses					
a) Cost of Materials Consumed	5,503.97	5,284.06	4,105.70	17,150.63	
b) Purchase of Stock-in-Trade					
c) Changes in inventories of Finished goods, WIP	(46.14)	28.30	42.10	84.63	
d) Employee Benefits Expenses	779.94	799.10	752.94	3,051.38	
e) Finance Costs	491.50	481.05	412.63	1,838.27	
f) Depreciation and amortisation expense	413.01	446.29	447.08	1,789.45	
g) Other expenses	2,269.80	2,426.06	2,531.67	9,219.33	
Total Expenses	9,412.08	9,464.86	8,292.12	33,133.69	
V Profit/(Loss) before Exceptional Items and Tax (III-IV)	(380.17)	(340.86)	(553.15)	(1,757.15)	
VI Add: Exceptional Items		(16.48)	-	(30.01)	
VII Profit/(Loss) before tax (V- VI)	(380.17)	(357.34)	(553.15)	(1,787.16)	
VIII Tax expenses					
Current Tax				-	
MAT Credit (utilised) / entitlement				-	
Tax relating to earlier years		(0.25)		(0.25)	
Deferred tax (charge)/ credit	95.69	84.79	139.22	444.64	
Total tax expenses	95.69	84.54	139.22	444.39	
IX Profit/(Loss) for the period (VII-VIII)	(284.48)	(272.80)	(413.93)	(1,342.77)	
X Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss					
Remeasurement gains on Defined Benefit Plans		77.58		77.58	
(ii) Income tax relating to items that will not be reclassified to profit or loss		(19.53)		(19.53)	
B(i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
XI Total Comprehensive Income for the period (IX + X)	(284.48)	(214.75)	(413.93)	(1,284.72)	
XII Earnings per equity share (of Rs. 10/- face value) in Rs.					
Basic	(1.52)	(1.45)	(2.21)	(7.16)	
Diluted	(1.52)	(1.45)	(2.21)	(7.16)	
Note :					
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.07.2024 and have been subjected to Limited Review by the Statutory Auditors				
2	Exceptional item in the previous year represents loss due to fire of Rs. 30.01 Lakhs recognised by the Company on account of damage to inventory, net of insurance claims received.				
3	Paper and paper products constitute the only reportable segment of operation of the Company.				
4	No. of investor complaints pending at the beginning & end of the quarter- Nil; No. of Complaints received & resolved during the quarter ended 30.06.2024 is 8.				



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- 5 Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.
- 6 The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial year.

for B.S.Ravikumar & Associates

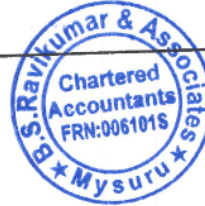
Chartered Accountants
Firm Regn.No.006101S


B.S.Ravikumar
Partner
M.No.010218

BY ORDER OF THE BOARD


MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

Place : NANJANGUD
Date : 30.07.2024



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