



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 / 2019/ 2423

25th July, 2019

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 25th July 2019 and 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 2019.

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

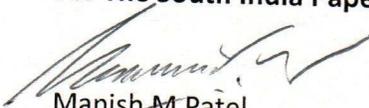
- (i) Statement showing unaudited Financial Results of the Company for the quarter ended 30th June 2019
- (ii) Segment Report
- (iii) Limited Review Report issued by M/s Murthy Swamy and Associates LLP, Chartered Accountants, Mysore

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.

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



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019					Rs in Lakhs	
Sl. no.	PARTICULARS	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Accounting year ended 31/03/2019	
		Ind AS	Ind AS	Ind AS	Ind AS	
		Reviewed	Audited	Reviewed	Audited	
I	Revenue from operations	6,088.95	5,759.80	6,075.75	24,249.58	
II	Other Income	33.13	23.63	16.90	80.39	
III	Total Revenue (I + II)	6,122.08	5,783.43	6,092.65	24,329.97	
IV	Expenses					
	a) Cost of Materials Consumed	2,838.51	2,620.45	2,809.99	11,023.01	
	b) Purchase of Stock-in-Trade			-	-	
	c) Changes in inventories of Finished goods, WIP & Stk in Trade	25.06	52.84	32.65	93.71	
	d) Employee Benefits Expenses	582.06	590.49	525.07	2,236.32	
	e) Finance Costs	106.79	104.88	119.55	445.37	
	f) Depreciation and amortisation expense	239.63	237.99	234.00	949.99	
	g) Other expenses	1,758.73	1,728.49	1,772.94	7,259.86	
	Total Expenses	5,550.78	5,335.14	5,494.20	22,008.26	
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	571.30	448.29	598.45	2,321.71	
VI	Exceptional Items			-	-	
VII	Profit/(Loss) before tax (V- VI)	571.30	448.29	598.45	2,321.71	
VIII	Less : Tax expense / Add : Tax credit	(123.00)	(79.99)	(129.00)	(484.96)	
IX	Profit/(Loss) for the period (VII-VIII)	448.30	368.30	469.45	1,836.75	
X	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss Remeasurement gains on Defined Benefit Plans		(30.34)		(30.34)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss		8.84		8.84	
	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)	448.30	346.80	469.45	1,815.25	
XII	Earnings per equity share (of Rs. 10/- face value) in Rs.					
	Basic	2.99	2.46	3.13	12.25	
	Diluted	2.99	2.46	3.13	12.25	

Note :

- In accordance with the requirements of Ind AS, Revenue from operations (as indicated in serial no. I) is net of Goods and Service Tax (GST) w.e.f 1-7-2017.
- No. of investor complaints pending at the beginning & end of the quarter- Nil; No. of Complaints received & resolved during the quarter ended 30.06.2019 is 3.
- Expansion Project to increase Paper manufacturing capacity by 250 Metric tonnes per day is expected to be implemented by Q1 of FY 2020-21.
- Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.
- The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 25.07.2019 and have been subjected to Limited Review by the Statutory Auditors

Place : BANGALORE
Date : 25.07.2019

BY ORDER OF THE BOARD

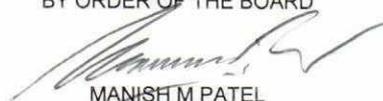
MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

SIPM



THE SOUTH INDIA PAPER MILLS LIMITED

Regd. Office & Factory : Chikkayana Chatra, Nanjangud - 571 302, Karnataka State, India
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SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED		Rs. In Lakhs		
PARTICULARS	3 months ended 30/06/2019	Preceeding 3 months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Accounting year ended 31/03/2019
	Ind AS Reviewed	Ind AS Audited	Ind AS Reviewed	Ind AS Audited
1 Segment Revenue				
i) Paper & Paper Products	5,901.26	5,540.61	5,882.33	23,483.68
ii) Power	800.22	793.91	801.98	3,209.53
Total	6,701.48	6,334.52	6,684.31	26,693.21
Less : Inter Segment Revenue	612.53	574.72	608.57	2,443.63
Revenue from Operations	6,088.95	5,759.80	6,075.74	24,249.58
2 Segment Results				
i) Paper & Paper Products	495.16	423.36	495.31	2,074.01
ii) Power	182.93	129.81	222.69	693.07
Add : Exceptional items (net)				
Total	678.09	553.17	718.00	2,767.08
Less : Finance costs	106.79	104.88	119.55	445.37
Less : Unallocable expenses (net of Income)	-	-	-	-
Total Profit before Tax	571.30	448.29	598.45	2,321.71
3 Segment Assets				
i) Paper & Paper Products	18,793.09	18,706.73	18,140.75	18,706.73
ii) Power	5,338.87	5,173.98	5,026.22	5,173.98
Total Segment Assets	24,131.96	23,880.71	23,166.97	23,880.71
4 Segment Liabilities				
i) Paper & Paper Products	5,123.53	5,427.06	5,766.26	5,427.06
ii) Power	2,956.32	2,849.84	2,961.86	2,849.84
Total Segment Liabilities	8,079.85	8,276.90	8,728.12	8,276.90
1. In accordance with the requirements of Ind AS, Revenue from operations (as indicated in serial no. I) is net of Goods and Service Tax (GST) w.e.f 1-7-2017.				
2. Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.				
Place : BANGALORE				
Date: 25.07.2019				
				BY ORDER OF THE BOARD
				
				MANISH M PATEL
				MANAGING DIRECTOR
				DIN 00128179

SIPM

Partners :

M. D. Venkatesha Murthy, FCA
Narayana Swamy T.S., B.Com., ACA,

73, Nazarbad Main Road
Nazarbad, MYSURU - 570 010
Karnataka, INDIA

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM STANDALONE FINANCIAL RESULTS**

To the Board of Directors of
The South India Paper Mills Limited,
Nanjangud.

We have reviewed the accompanying statement of unaudited standalone financial results of **The South India Paper Mills Limited** ("Company") for the quarter and three months ended 30th June, 2019 ("Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/CMD1/44/2019, dated 29th March 2019 ("the Circular").

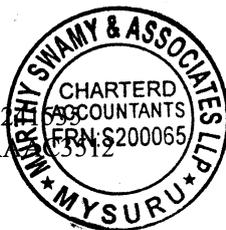
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Murthy Swamy & Associates LLP
Chartered Accountants
Firm Registration Number : S200065


Narayana Swamy T.S
Partner
Membership Number : 19241535AAA
UDIN : 19241535AAA



Date : 25th July, 2019
Place: Bengaluru



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		30/06/2019	months ended	3 months ended	ended 31/03/2019	
		Ind AS	31/03/2019	30/06/2018 in the	previous year	
		Reviewed	Audited	Reviewed	Audited	
I	Revenue from operations	6,088.95	5,759.80	6,075.75	24,249.58	
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Chartered Accountants
Firm Registration No. S200065

BY ORDER OF THE BOARD

MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

Place: BANGALORE
Date: 25.07.2019

Narayana Swamy T S
Partner

M No. 241535 25

UDIN: 11241535AAAAA

CIN (Corporate Identity No.) L8510K
FACTORY : PHONE : (91) (08221) 228265-67, FAX : (08221) 228263
CORPORATE : Phone : (91) (080) 41123605 FAX : (080) 41123606
E-mail : marketing@sipaper.com Grams : PAPERMILLS Mysuru sipaper.com





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for Murthy Swamy & Associates LLP
Chartered Accountants

Firm Registration No. S200065

Place : BANGALORE
Date: 25.07.2019

Narayana Swamy T S
Partner

M No. 241535

UDIN : 19241535AAA

BY ORDER OF THE BOARD

MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179



SIPM

CIN (Corporate Identity No.) L85110KA1959PLC001352
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