



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 / 2020/2372

29th October, 2020

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 29th October 2020 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 / half year ended 30th September 2020.


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 / half year ended 30th Sept 2020
- (ii) Segment Report
- (iii) Statement of Assets and Liabilities
- (iv) Statement of Cash flows for the half year ended 30th Sept 2020
- (v) 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

CIN (Corporate Identity No.) L85110KA1959PLC001352

FACTORY : PHONE: (91) (08221) 228265-67 FAX: (91) (08221) 228270

CORPORATE : PHONE: (91) (080) 41123605 FAX: (91) (080) 41512508

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



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2020

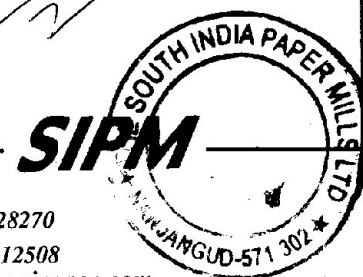
Rs in Lakhs

Sl. no.	PARTICULARS	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019 in the previous year	Year to date figures for 6 months ended 30/09/2020	Year to date figures for 6 months ended 30/09/2019	Previous Accounting year ended 31/03/2020
		Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from operations	5,750.93	3,463.46	5,405.59	9,214.39	11,513.71	21,761.08
II	Other Income	8.64	14.46	12.93	23.10	26.87	82.85
III	Total Revenue (I + II)	5,759.57	3,477.92	5,418.52	9,237.49	11,540.58	21,843.93
IV	Expenses						
	a) Cost of Materials Consumed	2,361.87	1,272.40	2,248.37	3,634.27	5,086.88	9,385.12
	b) Purchase of Stock-in-Trade				-	-	-
	c) Changes in inventories of Finished goods, WIP & Stk in Trade	134.45	(35.16)	(48.33)	99.29	(23.27)	(54.95)
	d) Employee Benefits Expenses	714.61	483.84	610.80	1,198.45	1,213.86	2,499.33
	e) Finance Costs	97.76	108.24	111.63	206.00	218.42	411.46
	f) Depreciation and amortisation expense	240.64	240.15	240.93	480.79	480.56	976.66
	g) Other expenses	1,557.95	1,098.26	1,624.95	2,656.21	3,362.66	6,492.87
	Total Expenses	5,107.28	3,167.73	4,788.35	8,275.01	10,339.11	19,710.49
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	652.29	310.19	630.17	962.48	1,201.47	2,133.44
VI	Add : Exceptional Items of income	305.79	-	-	305.79	-	-
VII	Profit/(Loss) before tax (V- VI)	958.08	310.19	630.17	1,268.27	1,201.47	2,133.44
VIII	Less : Tax expense / Add : Tax credit	(258.18)	(90.33)	(227.00)	(348.51)	(350.00)	(538.66)
IX	Profit/(Loss) for the period (VII-VIII)	699.90	219.86	403.17	919.76	851.47	1,594.78
X	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	9.15
	Remeasurement gains on Defined Benefit Plans						
	(ii) Income tax relating to items that will not be reclassified to profit or loss					-	(2.67)
	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)	699.90	219.86	403.17	919.76	851.47	1,601.26
XII	Earnings per equity share (of Rs. 10/- face value) in Rs.						
	Basic	4.67	1.47	2.69	6.13	5.68	10.63
	Diluted	4.67	1.47	2.69	6.13	5.68	10.63

Note :

- No. of investor complaints pending at the beginning & end of the quarter- Nil; No. of Complaints received & resolved during the quarter ended 30.09.2020 is 2.
- Exceptional items of income in the quarter ended 30.09.2020, represents profit from the sale of part of an immovable property owned by the Company
Expansion Project to increase Paper manufacturing capacity by installation of New Paper Machine of 350 Metric tonnes per day capacity is in progress. Civil works delayed due to Covid-19 pandemic and Capex on Machineries deferred by 4 months. Project is expected to be commissioned by March 2021.
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The Covid-19 outbreak and the restrictions imposed to curtail it, caused disturbances and slowdown in economic activity. The company's operations were significantly impacted in the quarter ended 30th June, 2020 due to scaling down of operations, shortage of workforce and lower demand. With the Government relaxing the restrictions in a phased manner during the quarter ended 30th Sept, 2020, the company's operation and sales are improving. The company expects sustainable further improvement in the time ahead.

4

The Company is continuously assessing the internal and external information of the impact of Covid-19 pandemic on its business operations, the current liquidity position including its cash flows and has accordingly assessed the carrying amount of property, plant and equipment, receivables, inventories, investments and other assets and has concluded that no material adjustments are required in these financial results.

5

Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.

6

The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 29.10.2020 and have been subjected to Limited Review by the Statutory Auditors

BY ORDER OF THE BOARD

MANISH M PATEL
MANAGING DIRECTOR

DIN 00128179

Place : NANJANGUD

Date : 29.10.2020

SIPM

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STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	As at 30th Sept 2020	As at 31st March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	12,335.07	12,807.44
Capital work in progress	3,731.42	1,497.16
Intangible assets	0.58	0.63
Other Non-Current Assets	2,238.73	3,154.17
	18,305.80	17,459.40
Current assets		
Inventories	2,873.46	3,223.29
Financial assets		
Trade receivables	3,179.91	2,952.92
Cash and cash equivalents	196.36	39.48
Other bank balances	912.50	1,303.16
Other Financial Assets	4.97	26.26
Other Current Assets	347.84	309.07
	7,515.04	7,854.18
Assets classified as held for sale	9.98	21.16
	7,525.02	7,875.34
TOTAL ASSETS	25,830.82	25,334.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,500.00	1,500.00
Other equity	16,128.59	15,433.83
Total Equity	17,628.59	16,933.83
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,646.36	2,614.46
Other Financial Liabilities	164.24	168.24
Provisions	39.61	39.61
Deferred tax liabilities (net)	1,776.34	1,663.84
	4,626.55	4,486.15
Current liabilities		
Financial liabilities		
Borrowings	665.95	1,058.95
Trade payables		
(a) Total outstanding dues of MSME ; and	1.63	2.00
(b) Total outstanding dues of creditors other than MSME	1,289.28	1,339.69
Other Financial Liabilities	764.79	735.44
Other current liabilities	456.77	464.94
Provisions	254.99	296.24
Other current liabilities (net)	142.27	17.50
	3,575.68	3,914.76
Total Liabilities	8,202.23	8,400.91
TOTAL EQUITY AND LIABILITIES	25,830.82	25,334.74

BY ORDER OF THE BOARD

Place : NANJANGUD

Date: 29.10.2020

MANISH M PATEL

MANAGING DIRECTOR

DIN 00128179

SIPM

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SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED

Rs. In Lakhs

PARTICULARS	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019 in the previous year	Year to date figures for 6 months ended 30/09/2020	Year to date figures for 6 months ended 30/09/2019	Previous Accounting Year ended 31/03/2020
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
i) Paper & Paper Products	5,502.66	3,326.29	5,333.58	8,828.95	11,254.01	21,323.33
ii) Power	839.86	520.84	673.99	1,360.70	1,474.21	2,775.45
Total	6,342.52	3,847.13	6,007.57	10,189.65	12,728.22	24,098.78
Less : Inter Segment Revenue	591.59	383.67	601.98	975.26	1,214.51	2,337.70
Revenue from Operations	5,750.93	3,463.46	5,405.59	9,214.39	11,513.71	21,761.08
2 Segment Results						
i) Paper & Paper Products	451.50	263.87	587.18	715.37	1,082.34	1,967.88
ii) Power	298.55	154.56	154.63	453.11	337.56	577.02
Add : Exceptional items (net)	305.79			305.79		
Total	1,055.84	418.43	741.81	1,474.27	1,419.90	2,544.90
Less : Finance costs	97.76	108.24	111.64	206.00	218.43	411.46
Less : Unallocable expenses (net of Income)						
Total Profit before Tax	958.08	310.19	630.17	1,268.27	1,201.47	2,133.44
3 Segment Assets						
i) Paper & Paper Products	20,717.76	20,612.22	18,820.01	20,717.76	18,820.01	20,406.48
ii) Power	5,113.06	5,007.50	5,111.31	5,113.06	5,111.31	4,928.26
Total Segment Assets	25,830.82	25,619.72	23,931.32	25,830.82	23,931.32	25,334.74
4 Segment Liabilities						
i) Paper & Paper Products	6,154.95	6,132.64	5,213.49	6,154.95	5,213.49	6,138.78
ii) Power	2,047.28	2,333.39	2,533.80	2,047.28	2,533.80	2,262.13
Total Segment Liabilities	8,202.23	8,466.03	7,747.29	8,202.23	7,747.29	8,400.91

1. Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.

Place : NANJANGUD

Date: 29.10.2020

BY ORDER OF THE BOARD

MANISH M PATEL

MANAGING DIRECTOR

DIN 00128179

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2020

Particulars	Half Year ended 30th Sept. 2020		Half Year ended 30th Sept. 2019	
	Rs. in lakhs		Rs. in lakhs	
	Reviewed		Reviewed	
A) Cash Flow from Operating Activities				
Profit before tax		1,268.27		1,201.47
Adjustments for :				
Depreciation & amortisation expense		480.79		480.56
Finance costs		206.00		218.43
Interest Income		(23.10)		(0.87)
(Profit)/Loss on sale of plant & equipments		-		(26.17)
(Profit)/Loss on sale of immovable property (Exceptional item of income)		(305.79)		-
Operating Profit before Working Capital Changes		1,626.17		1,873.42
Adjustments for :				
(Increase) / Decrease in inventories	349.83		135.86	
(Increase) / Decrease in trade receivables	(226.99)		631.57	
(Increase) / Decrease in other financial assets	21.29		3.73	
(Increase) / Decrease in other assets	352.96		(68.48)	
Increase / (Decrease) in trade payables	(50.78)		(704.04)	
Increase / (Decrease) in other financial liabilities	3.81		-	
Increase / (Decrease) in other liabilities	(27.40)		124.84	
Increase / (Decrease) in provisions	(41.26)	381.46	(55.03)	68.45
Cash generated from operating activities		2,007.62		1,941.87
Less : Income Taxes paid		(92.00)		(188.65)
Net Cash generated from / (used in) Operating Activities (A)		1,915.62		1,753.22
B) Cash Flow from Investing Activities				
Payment for plant & equipment (including Capital advances)		(1,310.00)		(1,345.10)
Proceeds from sale of plant & equipment		-		1.60
Consideration on sale of immovable property		316.97		-
Interest tax refund received		-		39.01
Interest received		23.10		29.99
Net Cash generated from / (used in) Investing Activities (B)		(969.93)		(1,274.50)
C) Cash Flow from Financing Activities				
Proceeds (net) from current borrowings		(393.00)		263.91
Term Loan released for take over of existing Term Loan		-		1,616.67
Term Loan settled (taken over)		-		(1,616.67)
Proceeds from non-current borrowings		307.18		-
Repayment of non-current borrowings		(260.13)		(307.96)
Finance costs paid		(217.87)		(222.79)
Equity Dividend paid		(225.00)		(226.03)
Dividend Distribution Tax paid		-		(46.25)
Net Cash (used in) / generated from Financing Activities (C)		(788.82)		(539.12)
Net Increase / (decrease) in cash and cash equivalents (A + B + C)		156.88		(60.40)
Cash and cash equivalents as at the beginning of the period		39.48		99.88
Cash and cash equivalents as at the end of the period		196.36		39.48

Note : Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.

Place : NANJANGUD
Date: 29.10.2020

BY ORDER OF THE BOARD

(Signature)
MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

SIPM

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Partners :

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

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

Limited Review Report on Unaudited Quarterly and six months ended Standalone Financial Results of The South India Paper Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ("the Company")** for the quarter ended **30th September 2020** and year to date results for the period from 01st April 2020 to 30th September 2020 ("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").

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 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

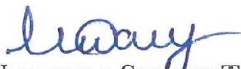
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 : 241535

UDIN : 20241535AAAAAN9688



Date : 29th October 2020

Place : Mysuru



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Rs in Lakhs

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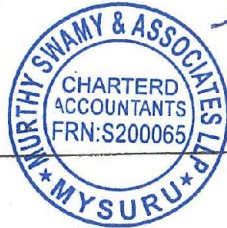
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- 4 The Covid-19 outbreak and the restrictions imposed to curtail it, caused disturbances and slowdown in economic activity. The company's operations were significantly impacted in the quarter ended 30th June, 2020 due to scaling down of operations, shortage of workforce and lower demand. With the Government relaxing the restrictions in a phased manner during the quarter ended 30th Sept, 2020, the company's operation and sales are improving. The company expects sustainable further improvement in the time ahead.
- 5 The Company is continuously assessing the internal and external information of the impact of Covid-19 pandemic on its business operations, the current liquidity position including its cash flows and has accordingly assessed the carrying amount of property, plant and equipment, receivables, inventories, investments and other assets and has concluded that no material adjustments are required in these financial results.
- 6 Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.
- 6 The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 29.10.2020 and have been subjected to Limited Review by the Statutory Auditors

Place : NANJANGUD
Date : 29.10.2020



Manish M Patel

BY ORDER OF THE BOARD

Manish M Patel
MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

SIPM

CIN (Corporate Identity No.) L85110KA1959PLC001352
FACTORY : PHONE: (91) (08221) 228265-67 FAX: (91) (08221) 228270
CORPORATE : PHONE: (91) (080) 41123605 FAX: (91) (080) 41512508
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THE SOUTH INDIA PAPER MILLS LIMITED

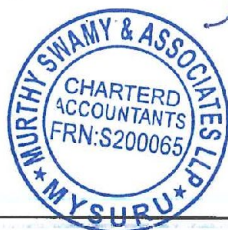
Regd. Office & Factory: Chikkayana Chatra, Nanjangud - 571 302, Karnataka State, India

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

SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED						Rs. In Lakhs
PARTICULARS	3 months ended 30/09/2020	Preceeding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019 in the previous year	Year to date figures for 6 months ended 30/09/2020	Year to date figures for 6 months ended 30/09/2019	Previous Accounting Year ended 31/03/2020
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
i) Paper & Paper Products	5,502.66	3,326.29	5,333.58	8,828.95	11,254.01	21,323.33
ii) Power	839.86	520.84	673.99	1,360.70	1,474.21	2,775.45
Total	6,342.52	3,847.13	6,007.57	10,189.65	12,728.22	24,098.78
Less : Inter Segment Revenue	591.59	383.67	601.98	975.26	1,214.51	2,337.70
Revenue from Operations	5,750.93	3,463.46	5,405.59	9,214.39	11,513.71	21,761.08
2 Segment Results						
i) Paper & Paper Products	451.50	263.87	587.18	715.37	1,082.34	1,967.88
ii) Power	298.55	154.56	154.63	453.11	337.56	577.02
Add : Exceptional items (net)	305.79			305.79		
Total	1,055.84	418.43	741.81	1,474.27	1,419.90	2,544.90
Less : Finance costs	97.76	108.24	111.64	206.00	218.43	411.46
Less : Unallocable expenses (net of Income)						
Total Profit before Tax	958.08	310.19	630.17	1,268.27	1,201.47	2,133.44
3 Segment Assets						
i) Paper & Paper Products	20,717.76	20,612.22	18,820.01	20,717.76	18,820.01	20,406.48
ii) Power	5,113.06	5,007.50	5,111.31	5,113.06	5,111.31	4,928.26
Total Segment Assets	25,830.82	25,619.72	23,931.32	25,830.82	23,931.32	25,334.74
4 Segment Liabilities						
i) Paper & Paper Products	6,154.95	6,132.64	5,213.49	6,154.95	5,213.49	6,138.78
ii) Power	2,047.28	2,333.39	2,533.80	2,047.28	2,533.80	2,262.13
Total Segment Liabilities	8,202.23	8,466.03	7,747.29	8,202.23	7,747.29	8,400.91

1. Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.

Place : NANJANGUD
Date: 29.10.2020



BY ORDER OF THE BOARD

MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

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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.

STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	As at 30th Sept 2020	As at 31st March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	12,335.07	12,807.44
Capital work in progress	3,731.42	1,497.16
Intangible assets	0.58	0.63
Other Non-Current Assets	2,238.73	3,154.17
	18,305.80	17,459.40
Current assets		
Inventories	2,873.46	3,223.29
Financial assets		
Trade receivables	3,179.91	2,952.92
Cash and cash equivalents	196.36	39.48
Other bank balances	912.50	1,303.16
Other Financial Assets	4.97	26.26
Other Current Assets	347.84	309.07
	7,515.04	7,854.18
Assets classified as held for sale	9.98	21.16
	7,525.02	7,875.34
TOTAL ASSETS	25,830.82	25,334.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,500.00	1,500.00
Other equity	16,128.59	15,433.83
Total Equity	17,628.59	16,933.83
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,646.36	2,614.46
Other Financial Liabilities	164.24	168.24
Provisions	39.61	39.61
Deferred tax liabilities (net)	1,776.34	1,663.84
	4,626.55	4,486.15
Current liabilities		
Financial liabilities		
Borrowings	665.95	1,058.95
Trade payables		
(a) Total outstanding dues of MSME ; and	1.63	2.00
(b) Total outstanding dues of creditors other than MSME	1,289.28	1,339.69
Other Financial Liabilities	764.79	735.44
Other current liabilities	456.77	464.94
Provisions	254.99	296.24
Other current liabilities (net)	142.27	17.50
	3,575.68	3,914.76
Total Liabilities	8,202.23	8,400.91
TOTAL EQUITY AND LIABILITIES	25,830.82	25,334.74

Place : NANJANGUD
Date: 29.10.2020

Manish M Patel

BY ORDER OF THE BOARD

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MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2020

Particulars	Half Year ended 30th Sept. 2020		Half Year ended 30th Sept. 2019	
	Rs. in lakhs		Rs. in lakhs	
	Reviewed		Reviewed	
A) Cash Flow from Operating Activities				
Profit before tax		1,268.27		1,201.47
Adjustments for :				
Depreciation & amortisation expense				480.56
Finance costs		480.79		218.43
Interest Income		206.00		(0.87)
(Profit)/Loss on sale of plant & equipments		(23.10)		(26.17)
(Profit)/Loss on sale of immovable property (Exceptional item of Income)		-		-
Operating Profit before Working Capital Changes		(305.79)		-
Adjustments for :		1,626.17		1,873.42
(Increase) / Decrease in Inventories				
(Increase) / Decrease in trade receivables	349.83		135.86	
(Increase) / Decrease in other financial assets	(226.99)		631.57	
(Increase) / Decrease in other assets	21.29		3.73	
Increase / (Decrease) in trade payables	352.96		(68.48)	
Increase / (Decrease) in other financial liabilities	(50.78)		(704.04)	
Increase / (Decrease) in other liabilities	3.81		-	
Increase / (Decrease) in provisions	(27.40)		124.84	
Cash generated from operating activities		381.46		68.45
Less : Income Taxes paid		2,007.62		1,941.87
Net Cash generated from / (used in) Operating Activities (A)		(92.00)		(188.65)
		1,915.62		1,753.22
B) Cash Flow from Investing Activities				
Payment for plant & equipment (including Capital advances)		(1,310.00)		(1,345.10)
Proceeds from sale of plant & equipment		-		1.60
Consideration on sale of immovable property		316.97		-
Interest tax refund received		-		39.01
Interest received		23.10		29.99
Net Cash generated from / (used in) Investing Activities (B)		(969.93)		(1,274.50)
C) Cash Flow from Financing Activities				
Proceeds (net) from current borrowings		(393.00)		263.91
Term Loan released for take over of existing Term Loan		-		1,616.67
Term Loan settled (taken over)		-		(1,616.67)
Proceeds from non-current borrowings		307.18		-
Repayment of non-current borrowings		(260.13)		(307.96)
Finance costs paid		(217.87)		(222.79)
Equity Dividend paid		(225.00)		(226.03)
Dividend Distribution Tax paid		-		(46.25)
Net Cash (used in) / generated from Financing Activities (C)		(788.82)		(539.12)
Net Increase / (decrease) in cash and cash equivalents (A + B + C)		156.88		(60.40)
Cash and cash equivalents as at the beginning of the period		39.48		99.88
Cash and cash equivalents as at the end of the period		196.36		39.48

Note : Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.

Place : NANJANGUD
Date: 29.10.2020

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MANAGING DIRECTOR
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