

**THE SOUTH INDIA PAPER MILLS LTD**

REGD OFFICE : CHIKKAYANA CHATRA, NANJANGUD - 571 302 KARNATAKA STATE, CIN : L85110KA1959PLC001352

PART - I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016						Rs. in lakhs
PARTICULARS	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Current accounting year ended 31/03/2016	Previous accounting year ended 31/03/2015	
	Audited (See Note 2)	Reviewed	Audited	Audited	Audited	
<b>1 Income from Operations</b>						
(a) Net Sales (Net of Excise Duty)	5,270.31	5,060.32	4,642.87	20,661.88	18,537.92	
(b) Other Operating Revenues	(7.74)	4.60	2.92	11.87	15.63	
Total Income from Operations (net)	<b>5,262.57</b>	<b>5,064.92</b>	<b>4,645.79</b>	<b>20,673.75</b>	<b>18,553.55</b>	
<b>2 Expenses</b>						
a) Cost of Materials Consumed	2,444.50	2,430.06	2,168.04	9,704.22	8,910.97	
b) Purchase of Stock-in-Trade	-	-	-	-	-	
c) Changes in inventories of Finished goods, WIP & Stk in Trade	64.84	(87.13)	(40.64)	2.53	9.65	
d) Employee Benefits Expenses	545.15	475.64	512.26	1,816.73	1,623.73	
e) Depreciation and amortisation expense	231.78	188.55	202.98	797.43	750.98	
f) Other expenses	1,278.80	1,419.91	1,175.17	5,569.91	5,086.75	
<b>Total Expenses</b>	<b>4,565.07</b>	<b>4,427.03</b>	<b>4,017.81</b>	<b>17,890.82</b>	<b>16,382.08</b>	
<b>3 Profit from operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>697.50</b>	<b>637.89</b>	<b>627.98</b>	<b>2,782.93</b>	<b>2,171.47</b>	
4 Other Income	17.63	9.16	52.10	45.65	80.26	
<b>5 Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)</b>	<b>715.13</b>	<b>647.05</b>	<b>680.08</b>	<b>2,828.58</b>	<b>2,251.73</b>	
6 Finance Costs	64.42	44.93	41.90	165.04	181.55	
<b>7 Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>650.71</b>	<b>602.12</b>	<b>638.18</b>	<b>2,663.54</b>	<b>2,070.18</b>	
8 Exceptional Items Net - Income / (Loss)		-	-	821.57	-	
<b>9 Profit from ordinary activities before tax ( 7+8)</b>	<b>650.71</b>	<b>602.12</b>	<b>638.18</b>	<b>3,485.11</b>	<b>2,070.18</b>	
10 Tax Expense	95.12	208.00	329.62	1,076.12	717.12	
<b>11 Net Profit from ordinary activities after Tax (9-10)</b>	<b>555.59</b>	<b>394.12</b>	<b>308.56</b>	<b>2,408.99</b>	<b>1,353.06</b>	
12 Extraordinary Items					-	
<b>13 Net Profit for the period (11+12)</b>	<b>555.59</b>	<b>394.12</b>	<b>308.56</b>	<b>2,408.99</b>	<b>1,353.06</b>	
14 Paid up equity share capital (Face Value of Rs. 10/- per share)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	11,208.48	9,341.10	
16 Earnings per equity share - Basic & Diluted						
- EPS before extraordinary items	3.70	2.63	2.06	16.06	9.02	
- EPS after extraordinary items	3.70	2.63	2.06	16.06	9.02	
Note :						
1 The Board of Directors have recommended Dividend @ 30% on Equity capital i.e Rs. 3 per share for the year 2015-16. (Last year Rs 2.50 per share)						
2 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year 2015-16 and the published year to date figures upto the third quarter of the current financial year 2015-16. Figures of the previous period / year have been regrouped wherever necessary						
3 Date of AGM is 15-09-2016. Book closure date is from 01-09-2016 to 20-09-2016 for the purpose of Equity dividend.						
4 Projects : Co-gen Project of 11.05 MW capacity has been commissioned in March 2016.						
5 Exceptional Items appearing in current year ended 31.03.16 column includes Rs 851 lakhs receipts on maturity of Keyman Insurance policy & Rs. 30 lakhs interest expense on settlement of EPCG obligation, which are non recurring.						
6 No. of investor complaints pending at the beginning & end of the quarter - Nil; No. of Complaints received & resolved during the quarter ended 31-03-2016 is 3.						
7 The above results have been audited by the statutory auditors, reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 26.05.2016						
BY ORDER OF THE BOARD						
Sd/-						
MANISH M PATEL						
MANAGING DIRECTOR						
DIN 00128179						
Place : BANGALORE						
Date : 26.05.2016						

**THE SOUTH INDIA PAPER MILLS LTD**

REGD OFFICE : CHIKKAYANA CHATRA, NANJANGUD - 571 302 KARNATAKA STATE

CIN : L85110KA1959PLC001352

**SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED**

Rs. in lakhs

Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Current accounting year ended 31/03/2016	Previous accounting year ended 31/03/2015
	Audited (See Note 2)	Reviewed	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
i) Paper & Paper Products	5,208.84	5,015.08	4,567.86	20,445.25	18,414.09
ii) Power	630.46	643.40	610.73	2,509.86	2,151.83
<b>Total</b>	<b>5,839.30</b>	<b>5,658.48</b>	<b>5,178.59</b>	<b>22,955.11</b>	<b>20,565.92</b>
Less : Inter Segment Revenue	568.99	598.16	535.72	2,293.23	2,028.00
<b>Net Sales</b>	<b>5,270.31</b>	<b>5,060.32</b>	<b>4,642.87</b>	<b>20,661.88</b>	<b>18,537.92</b>
<b>2 Segment Results</b>					
i) Paper & Paper Products	530.76	505.42	534.27	2,301.77	2,003.13
ii) Power	184.37	141.63	145.81	526.81	248.60
Add : Exceptional items (net)		-	-	821.57	-
<b>Total</b>	<b>715.13</b>	<b>647.05</b>	<b>680.08</b>	<b>3,650.15</b>	<b>2,251.73</b>
Less : Finance costs	64.42	44.93	41.90	165.04	181.55
Less : Unallocable expenses (net of Income)		-	-		-
<b>Total Profit before Tax</b>	<b>650.71</b>	<b>602.12</b>	<b>638.18</b>	<b>3,485.11</b>	<b>2,070.18</b>
<b>3 Capital Employed</b>					
i) Paper & Paper Products	9,239.48	10,326.69	10,580.12	9,239.48	10,580.12
ii) Power	3,469.00	2,367.82	260.98	3,469.00	260.98
iii) Unallocated Assets (-) Liabilities		-	-	-	-
<b>Total Capital Employed</b>	<b>12,708.48</b>	<b>12,694.51</b>	<b>10,841.10</b>	<b>12,708.48</b>	<b>10,841.10</b>

BY ORDER OF THE BOARD

Place : BANGALORE

Date: 26.05.2016

Sd/-

MANISH M PATEL  
MANAGING DIRECTOR  
DIN 00128179

**THE SOUTH INDIA PAPER MILLS LIMITED**  
Chikkayana Chatra, Nanjangud - 571302

**Statement of Assets and Liabilities**

Rs. in Lakhs

	PARTICULARS	As at 31st March 2016	As at 31st March 2015
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>	INR	INR
<b>1.</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	1,500.00	1,500.00
	(b) Reserves and Surplus	11,208.48	9,341.10
	<b>Sub total - Shareholders funds</b>	12,708.48	10,841.10
<b>2.</b>	<b>Non- current liabilities</b>		
	(a) Long-term borrowings	1,431.87	475.00
	(b) Deferred Tax liabilities (Net)	1,467.60	1,134.58
	(c) Other Long term liabilities	643.64	273.01
	(d) Long-term Provisions	13.97	12.83
	<b>Sub total - Non-current liabilities</b>	3,557.08	1,895.42
<b>3.</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	1,452.01	946.41
	(b) Trade payables	1,826.45	1,310.68
	(c) Other current liabilities	1,201.53	495.67
	(d) Short term provisions	860.09	761.28
	<b>Sub total - Current liabilities</b>	5,340.08	3,514.04
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21,605.64</b>	<b>16,250.56</b>
<b>II</b>	<b><u>ASSETS</u></b>		
<b>1.</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	13,035.08	8,068.89
	(b) Non-current investments	-	0.01
	(c) Long-term loans and advances	894.22	1,003.02
	<b>Sub total - Non Current assets</b>	13,929.30	9,071.92
<b>2.</b>	<b>Current assets</b>		
	(a) Inventories	2,733.48	3,014.72
	(b) Trade receivables	3,619.49	3,011.58
	(c) Cash and cash equivalents	387.18	590.60
	(d) Short-term loans and advances	911.85	542.02
	(e) Other current assets	24.34	19.72
	<b>Sub total - Current assets</b>	7,676.34	7,178.64
	<b>TOTAL ASSETS</b>	<b>21,605.64</b>	<b>16,250.56</b>
<p>BY ORDER OF THE BOARD</p> <p style="text-align: center;">Sd/- MANISH M PATEL MANAGING DIRECTOR DIN : 00128179</p>			
Place : BANGALORE Date : 26.05.2016			