



THE SOUTH INDIA PAPER MILLS LIMITED

Regd. Office & Factory : Chikkayana Chitra, Nanjangud - 571 302, Karnataka State, India
Corporate & Marketing Office : # 1205 / 1206, Prestige Meridian II, M.G Road, Bangalore - 560 001.

Ref: BSE / UFR / 2025 / 2712

13th Feb, 2025

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 & 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 / 9 month's ended 31st December 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/ 9 month's ended 31st December 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 12-00 pm and concluded at 05-55 p.m.
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



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.

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

A.UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / 9 MONTH'S ENDED 31st DECEMBER 2024

₹ in Lakhs

	PARTICULARS	3 months ended 31/12/2024	Preceeding 3 months ended 30/09/2024	Corresponding 3 months ended 31/12/2023 in the previous year	Year to date figures for 9 months ended 31/12/2024	Year to date figures for 9 months ended 31/12/2023	Previous Accounting year ended 31/03/2024
		Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8,357.24	10,177.26	7,191.41	27,517.11	22,164.74	31,230.62
II	Other Income	12.97	31.20	28.18	93.47	87.80	145.92
III	Total Income (I + II)	8,370.21	10,208.46	7,219.59	27,610.58	22,252.54	31,376.54
IV	Expenses						
	a) Cost of Materials Consumed	5,040.12	6,397.61	3,862.53	16,941.70	11,866.57	17,150.63
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of Finished goods, WIP	45.51	(74.12)	(76.24)	(74.75)	56.33	84.63
	d) Employee Benefits Expenses	752.41	761.09	755.92	2,293.44	2,252.28	3,051.38
	e) Finance Costs	489.43	487.36	471.43	1,468.29	1,357.22	1,838.27
	f) Depreciation and amortisation expense	414.18	413.28	439.85	1,240.47	1,343.16	1,789.45
	g) Other expenses	2,096.45	2,449.77	2,178.20	6,816.02	6,793.27	9,219.33
	Total Expenses	8,838.10	10,434.99	7,631.69	28,685.17	23,668.83	33,133.69
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	(467.89)	(226.53)	(412.10)	(1,074.59)	(1,416.29)	(1,757.15)
VI	Add: Exceptional Items	23.14	64.75	(13.53)	87.89	(13.53)	(30.01)
VII	Profit/(Loss) before tax (V- VI)	(444.75)	(161.78)	(425.63)	(986.70)	(1,429.82)	(1,787.16)
VIII	Tax expenses						
	Current Tax					-	-
	MAT Credit (utilised)/ entitlement					-	-
	Tax relating to earlier years						(0.25)
	Deferred tax (charge)/ credit	111.95	40.71	107.10	248.35	359.85	444.64
	Total tax expenses	111.95	40.71	107.10	248.35	359.85	444.39
IX	Profit/(Loss) for the period (VII-VIII)	(332.80)	(121.07)	(318.53)	(738.35)	(1,069.97)	(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
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-			-	(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)	(332.80)	(121.07)	(318.53)	(738.35)	(1,069.97)	(1,284.72)
XII	Earnings per equity share (of Rs. 10/- face value) in Rs.						
	Basic	(1.78)	(0.64)	(1.70)	(3.94)	(5.71)	(7.16)
	Diluted	(1.78)	(0.64)	(1.70)	(3.94)	(5.71)	(7.16)

Note :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13.02.2025 and have been subjected to Limited Review by the Statutory Auditors
- Exceptional item represents Loss/Insurance claims on account of fire incident occurred during FY 2023-2024.
- Paper and paper products constitute the only reportable segment of operation of the Company.

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



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.

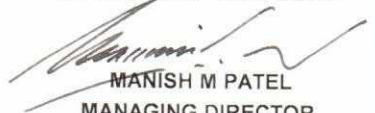
Pg 2

- 4 No. of investor complaints pending at the beginning & end of the quarter- Nil; No. of Complaints received & resolved during the quarter ended 31.12.2024 is 3.
- 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.

Place : BANGALORE

Date : 13.02.2025

BY ORDER OF THE BOARD


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

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**Limited Review Report on Unaudited Quarterly and Nine 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****Review Report to****The Board of Directors of****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 and nine-month ended **31st December 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 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.
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 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.
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: 25010218BMISTT3448

Date: 13th February 2025

Place: Mysuru



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.

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

A.UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / 9 MONTH'S ENDED 31st DECEMBER 2024

₹ in Lakhs

PARTICULARS	3 months ended 31/12/2024	Preceeding 3 months ended 30/09/2024	Corresponding 3 months ended 31/12/2023 in the previous year	Year to date figures for 9 months ended 31/12/2024	Year to date figures for 9 months ended 31/12/2023	Previous Accounting year ended 31/03/2024
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	8,357.24	10,177.26	7,191.41	27,517.11	22,164.74	31,230.62
II Other Income	12.97	31.20	28.18	93.47	87.80	145.92
III Total Income (I + II)	8,370.21	10,208.46	7,219.59	27,610.58	22,252.54	31,376.54
IV Expenses						
a) Cost of Materials Consumed	5,040.12	6,397.61	3,862.53	16,941.70	11,866.57	17,150.63
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in inventories of Finished goods, WIP	45.51	(74.12)	(76.24)	(74.75)	56.33	84.63
d) Employee Benefits Expenses	752.41	761.09	755.92	2,293.44	2,252.28	3,051.38
e) Finance Costs	489.43	487.36	471.43	1,468.29	1,357.22	1,838.27
f) Depreciation and amortisation expense	414.18	413.28	439.85	1,240.47	1,343.16	1,789.45
g) Other expenses	2,096.45	2,449.77	2,178.20	6,816.02	6,793.27	9,219.33
Total Expenses	8,838.10	10,434.99	7,631.69	28,685.17	23,668.83	33,133.69
V Profit/(Loss) before Exceptional Items and Tax (III-IV)	(467.89)	(226.53)	(412.10)	(1,074.59)	(1,416.29)	(1,757.15)
VI Add: Exceptional Items	23.14	64.75	(13.53)	87.89	(13.53)	(30.01)
VII Profit/(Loss) before tax (V- VI)	(444.75)	(161.78)	(425.63)	(986.70)	(1,429.82)	(1,787.16)
VIII Tax expenses						
Current Tax						
MAT Credit (utilised) / entitlement						
Tax relating to earlier years						(0.25)
Deferred tax (charge)/ credit	111.95	40.71	107.10	248.35	359.85	444.64
Total tax expenses	111.95	40.71	107.10	248.35	359.85	444.39
IX Profit/(Loss) for the period (VII-VIII)	(332.80)	(121.07)	(318.53)	(738.35)	(1,069.97)	(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
(ii) Income tax relating to items that will not be reclassified to profit or loss		-			-	(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)	(332.80)	(121.07)	(318.53)	(738.35)	(1,069.97)	(1,284.72)
XII Earnings per equity share (of Rs. 10/- face value) in Rs.						
Basic	(1.78)	(0.64)	(1.70)	(3.94)	(5.71)	(7.16)
Diluted	(1.78)	(0.64)	(1.70)	(3.94)	(5.71)	(7.16)

Note :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13.02.2025 and have been subjected to Limited Review by the Statutory Auditors
- Exceptional item represents Loss/Insurance claims on account of fire incident occurred during FY 2023-2024.
- Paper and paper products constitute the only reportable segment of operation of the Company.

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



THE SOUTH INDIA PAPER MILLS LIMITED

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

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

Pg 2

- 4 No. of investor complaints pending at the beginning & end of the quarter-Nil; No. of Complaints received & resolved during the quarter ended 31.12.2024 is 3.
- 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

Place : BANGALORE
Date : 13.02.2025

B.S.Ravikumar
Partner
M.No.010218



BY ORDER OF THE BOARD


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