

THE SOUTH INDIA PAPER MILLS LTD

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / 9 MONTHS ENDED 31.12.2018

Rs in Lakhs

Sl. no.	PARTICULARS	3 months ended	Preceding	Corresponding	Year to date	Year to date	Previous Accounting
		31/12/2018	3 months ended	3 months ended	figures for	figures for	year ended
		Ind AS	30/09/2018	31/12/2017 in the	9 months ended	9 months ended	31/03/2018
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from operations	6,300.69	6,113.34	5,188.93	18,489.78	7,858.04	13,467.06
II	Other Income	13.94	25.92	159.82	56.76	181.99	194.19
III	Total Revenue (I + II)	6,314.63	6,139.26	5,348.75	18,546.54	8,040.03	13,661.25
IV	Expenses						
	a) Cost of Materials Consumed	2,881.89	2,710.68	2,534.91	8,402.56	3,850.41	6,557.38
	b) Purchase of Stock-in-Trade	-	-	-	-	32.98	32.98
	c) Changes in inventories of Finished goods, WIP & Stk in Trade	(34.49)	42.71	(22.75)	40.87	(139.32)	(88.40)
	d) Excise duty on sale of goods	-	-	-	-	0.61	0.61
	e) Employee Benefits Expenses	582.33	538.43	516.46	1,645.83	1,040.10	1,543.96
	f) Finance Costs	104.22	116.72	124.54	340.49	372.28	477.70
	g) Depreciation and amortisation expense	242.70	235.30	234.37	712.00	699.83	878.81
	h) Other expenses	1,880.49	1,877.94	1,463.40	5,531.37	2,517.82	4,177.61
	Total Expenses	5,657.14	5,521.78	4,850.93	16,673.12	8,374.71	13,580.65
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	657.49	617.48	497.82	1,873.42	(334.68)	80.60
VI	Exceptional Items			-	-	-	-
VII	Profit/(Loss) before tax (V- VI)	657.49	617.48	497.82	1,873.42	(334.68)	80.60
VIII	Less : Tax expense / Add : Tax credit	(141.00)	(134.97)	(161.40)	(404.97)	108.60	14.68
IX	Profit/(Loss) for the period (VII-VIII)	516.49	482.51	336.42	1,468.45	(226.08)	95.28
X	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss Remeasurement gains on Defined Benefit Plans				-	-	21.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss				-	-	(7.44)
	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)	516.49	482.51	336.42	1,468.45	(226.08)	109.33
XII	Earnings per equity share (of Rs. 10/- face value) in Rs.						
	Basic	3.44	3.22	2.24	9.79	(1.51)	0.64
	Diluted	3.44	3.22	2.24	9.79	(1.51)	0.64

Note :

- Financial Results of the Current Quarter & 9 months are not comparable with corresponding period of last year as operation at the Paper Mill and at the Printing & Packaging Division (PPD) was affected due to labour strike during the first quarter of the FY 2017-18. Production resumed at the Paper Mill from 29-07-2017, after long term settlement for 6 years is agreed with Labour union and at PPD from 2nd week of August, with settlement covering 4 years. Business volumes have been restored.
- 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. However, Revenue from operations for the period upto 30th June, 2017 is inclusive of excise duty.
- No. of investor complaints pending at the beginning & end of the quarter- Nil; No. of Complaints received & resolved during the quarter ended 31-12-2018 is 3.
- Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.
- Expansion Project to increase Paper manufacturing capacity by 250 Metric tonnes per day is expected to be implemented by Q4 of FY 2019-20.
- KERC (Karnataka Electricity Regulatory Commission) has passed an order dismissing the petition filed by CESC (Chamundeswari Electricity Supply Corporation Limited) and held that there is no breach of PPA by the Company. With the above Order in favour of the Company, the Contingent liability of Rs. 3775.73 Lakhs mentioned in the Annual report for FY 2017-18 (note 31) is extinguished.
- The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 24.01.2019 and have been subjected to Limited Review by the Statutory auditors

BY ORDER OF THE BOARD

MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179

Place : BANGALORE
Date : 24.01.2019

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

SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED						Rs. In Lakhs
PARTICULARS	3 months ended 31/12/2018	Preceeding 3 months ended 30/09/2018	Corresponding 3 months ended 31/12/2017 in the previous year	Year to date figures for 9 months ended 31/12/2018	Year to date figures for 9 months ended 31/12/2017	Previous Accounting year ended 31/03/2018
	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	6,095.46	5,965.28	4,914.03	17,943.07	7,474.42	12,833.44
ii) Power	822.99	790.65	776.50	2,415.62	1,187.95	1,975.83
Total	6,918.45	6,755.93	5,690.53	20,358.69	8,662.37	14,809.27
Less : Inter Segment Revenue	617.76	642.58	501.60	1,868.91	804.33	1,342.21
Revenue from Operations	6,300.69	6,113.35	5,188.93	18,489.78	7,858.04	13,467.06
2 Segment Results						
i) Paper & Paper Products	594.13	561.21	495.38	1,650.65	(31.20)	330.24
ii) Power	167.58	172.99	126.98	563.26	68.80	228.06
Add : Exceptional items (net)	-	-	-	-	-	-
Total	761.71	734.20	622.36	2,213.91	37.60	558.30
Less : Finance costs	104.22	116.72	124.54	340.49	372.28	477.70
Less : Unallocable expenses (net of Income)			-	-	-	-
Total Profit before Tax	657.49	617.48	497.82	1,873.42	(334.68)	80.60
3 Segment Assets						
i) Paper & Paper Products	18,261.39	17,851.12	18,077.30	18,261.39	18,077.30	18,454.05
ii) Power	5,171.56	4,939.65	4,976.09	5,171.56	4,976.09	5,038.41
Total Segment Assets	23,432.95	22,790.77	23,053.39	23,432.95	23,053.39	23,492.46
4 Segment Liabilities						
i) Paper & Paper Products	5,332.85	5,213.57	6,177.34	5,332.85	6,177.34	6,258.93
ii) Power	2,843.09	2,836.67	3,403.06	2,843.09	3,403.06	3,264.14
Total Segment Liabilities	8,175.94	8,050.24	9,580.40	8,175.94	9,580.40	9,523.07

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

2. 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. However, Revenue from operations for the period upto 30th June, 2017 is inclusive of excise duty.

BY ORDER OF THE BOARD

Place : BANGALORE

Date: 24.01.2019

MANISH M PATEL
MANAGING DIRECTOR
DIN 00128179