

THE SOUTH INDIA PAPER MILLS LTD

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

PART - I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / 9 MONTHS ENDED 31.12.2017

Rs in Lakhs

Sl. no.	PARTICULARS	3 months ended	Preceeding 3	Corresponding 3	Year to date	Year to date	Previous
		31/12/2017	months ended	months ended	figures for 9	figures for 9	accounting year
		Ind AS	30/09/2017	31/12/2016 in	months ended	months ended	ended
		Reviewed	Reviewed	I-GAAP *	Reviewed	I-GAAP *	I-GAAP *
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Gross Sales (Refer note 4)	5,188.93	2,660.28	5,433.66	7,858.04	16,061.86	20,687.91
	Less: Excise duty	-	-	301.73	0.61	903.67	1,160.77
	Revenue from Operations	5,188.93	2,660.28	5,131.93	7,857.43	15,158.19	19,527.14
II	Other Income	159.82	13.91	43.69	181.99	73.23	146.93
III	Total Revenue (I + II)	5,348.75	2,674.19	5,175.62	8,039.42	15,231.42	19,674.07
IV	Expenses						
	a) Cost of Materials Consumed	2,534.91	1,315.50	2,288.33	3,850.41	7,189.54	9,055.51
	b) Purchase of Stock-in-Trade	-	11.12	-	32.98	-	-
	c) Changes in inventories of Finished goods, WIP & Stk in Trade	(22.75)	(109.64)	27.02	(139.32)	(108.90)	140.86
	d) Employee Benefits Expenses	516.46	371.23	436.42	1,040.10	1,315.90	1,853.49
	e) Finance Costs	124.54	126.02	120.26	372.28	298.58	388.43
	f) Depreciation and amortisation expense	234.37	233.46	237.84	699.83	698.04	951.17
	g) Other expenses	1,463.40	887.95	1,625.17	2,517.82	4,268.22	5,364.21
	Total Expenses	4,850.93	2,835.64	4,735.04	8,374.10	13,661.38	17,753.67
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	497.82	(161.45)	440.58	(334.68)	1,570.04	1,920.40
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V- VI)	497.82	(161.45)	440.58	(334.68)	1,570.04	1,920.40
VIII	Less : Tax expense / Add : Tax credit	(161.40)	53.00	(153.75)	108.60	(545.00)	(659.00)
IX	Profit/(Loss) for the period (VII-VIII)	336.42	(108.45)	286.83	(226.08)	1,025.04	1,261.40
X	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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)	336.42	(108.45)	286.83	(226.08)	1,025.04	1,261.40
XII	Earnings per equity share (of Rs. 10/- face value) in Rs.						
	Basic	2.24	(0.72)	1.91	(1.51)	6.83	8.41
	Diluted	2.24	(0.72)	1.91	(1.51)	6.83	8.41

* For the Quarter / 9 months ended Dec 31, 2016 and Previous year ended March 31, 2017 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.

Note :

- 1 Operation at the Paper Mill and at the Printing & Packaging Division (PPD) was affected due to labour strike during the first half 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.

<p>2 The Company has adopted Ind AS (Indian Accounting Standards) w.e.f 1st April 2017. Reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS for the 9 months ended 31st Dec 2016 is given below</p> <p style="text-align: right;">Rs. In Lakhs</p>			
Sl.no.	Particulars	Quarter ended	9months ended
		31/12/2016	31/12/2016
1	Net Profit reported as per Indian GAAP	286.83	1,025.04
2	Impact on Fair valuation of Financial Assets	Nil	Nil
3	Net Profit before OCI as per IND AS (1-2)	286.83	1,025.04
4	Other Comprehensive Income after Tax	Nil	Nil
5	Total Comprehensive Income as per Ind AS (3+4)	286.83	1,025.04
3	Other Income includes profit on sale of old machinery Rs. 152.22 lakhs in Q3		
4	The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 25.01.2018. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/ 9 months ended 31st Dec 2017. The Ind AS compliant Financial Result pertaining to Quarter/ 9 Months year ended 31st Dec 2017 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.		
5	In accordance with the requirements of Ind AS, Gross Sales revenue (as indicated in serial no. 1) for the quarter ended 31st December, 2017 is net of Goods and Services Tax (GST). However, Gross Sales revenue for the period upto 30th June, 2017 is inclusive of excise duty.		
6	No. of investor complaints pending at the beginning & end of the quarter - Nil; No. of Complaints received & resolved during the quarter ended 31-12-2017 is 5.		
7	Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.		
		BY ORDER OF THE BOARD	
Place : BANGALORE		MANISH M PATEL	
Date : 25.01.2018		MANAGING DIRECTOR	
		DIN 00128179	

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SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED				Rs. In Lakhs		
PARTICULARS	3 months ended 31/12/2017	Preceding 3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	Year to date figures for 9 months ended 31/12/2017	Year to date figures for 9 months ended 31/12/2016	Previous accounting year ended 31/03/2017
	Ind AS Reviewed	Ind AS Reviewed	I-GAAP * Reviewed	Ind AS Reviewed	I-GAAP * Reviewed	I-GAAP * Audited
1 Segment Revenue						
i) Paper & Paper Products	4,914.03	2,551.56	5,280.79	7,474.42	15,820.22	20,329.32
ii) Power	776.50	411.45	659.20	1,187.95	1,932.43	2,522.11
Total	5,690.53	2,963.01	5,939.99	8,662.37	17,752.65	22,851.43
Less : Inter Segment Revenue	501.60	302.73	506.33	804.33	1,690.79	2,163.52
Net Revenue incl Excise Duty	5,188.93	2,660.28	5,433.66	7,858.04	16,061.86	20,687.91
Less: Excise duty	-	-	302.27	0.61	903.67	1,160.77
Net Revenue from Operations	5,188.93	2,660.28	5,131.39	7,857.43	15,158.19	19,527.14
2 Segment Results						
i) Paper & Paper Products	495.38	(44.05)	507.77	(31.20)	1,592.66	1,909.55
ii) Power	126.98	8.62	53.07	68.80	275.96	399.28
Add : Exceptional items (net)	-	-	-	-	-	-
Total	622.36	(35.43)	560.84	37.60	1,868.62	2,308.83
Less : Finance costs	124.54	126.02	120.26	372.28	298.58	388.43
Less : Unallocable expenses (net of Income)	-	-	-	-	-	-
Total Profit before Tax	497.82	(161.45)	440.58	(334.68)	1,570.04	1,920.40
3 Segment Assets						
i) Paper & Paper Products	18,499.84	17,525.72	17,476.95	18,499.84	17,476.95	18,839.44
ii) Power	4,976.09	4,742.15	4,727.08	4,976.09	4,727.08	4,632.83
Total Segment Assets	23,475.93	22,267.87	22,204.03	23,475.93	22,204.03	23,472.27
4 Segment Liabilities						
i) Paper & Paper Products	6,599.88	7,098.31	7,382.99	6,599.88	7,382.99	7,749.06
ii) Power	3,403.06	2,032.99	1,087.52	3,403.06	1,087.52	2,024.14
Total Segment Liabilities	10,002.94	9,131.30	8,470.51	10,002.94	8,470.51	9,773.20
<p>* For the Quarter / 9 months ended Dec 31, 2016 and Previous year ended March 31, 2017 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.</p> <p>1. In accordance with the requirements of Ind AS, Gross Sales revenue (as indicated in serial no. 1) for the quarter ended 31st December, 2017 is net of Goods and Services Tax (GST). However, Gross Sales revenue for the period upto 30th June, 2017 is inclusive of excise duty.</p> <p>2. Figures of the previous period / year have been regrouped wherever necessary, to conform to current period classification.</p>						
BY ORDER OF THE BOARD						
Place : BANGALORE Date: 25.01.2018			MANISH M PATEL MANAGING DIRECTOR DIN 00128179			