



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: Stock- Ex/ 2024/ 1603

17th January, 2024

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Tel: (022) 2272 1233

Dear Sir/Madam,

Scrip Code : 516108

Sub: Submission of Voting results of the Postal Ballot conducted through remote e-voting process as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submission of Scrutinizer's Report.

This is further to our intimation dated 15th December 2023 regarding Postal Ballot Notice seeking the approval of the members for appointment of Mr Kanishka Harshad Modi (DIN 10260282) as a Whole Time Director.

We further inform you that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company conducted the Postal Ballot as set out in the notice of Postal Ballot dated 9th November 2023. Remote e-voting process concluded on 16th January 2024 at 5.00 p.m. (IST) post which Mr. S N Hitaish Kumar, Practicing Company Secretary ('the scrutinizer') submitted his report on the results of the postal ballot.

Based on the report of the scrutinizer, we hereby inform you that the members of the Company have duly passed the special resolution approving the appointment of Mr Kanishka Harshad Modi(DIN 10260282) as a Director & Whole Time Director.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details of the voting results and Scrutinizer's Report in this behalf for your record. The voting results and the Scrutinizer's Report are being uploaded on the Company's website www.sipaper.com and website of Kfin Technologies Ltd at www.evoting.kfintech.com

Kindly take the above information on your records.

Yours faithfully,

For The South India Paper Mills Ltd.,

VIDYA BHAT
Digitally signed by
VIDYA BHAT
Date: 2024.01.18
13:38:19 +05'30'

Vidya Bhat
Company Secretary

ACS 29436

SIPM

CIN (Corporate Identity No.) L85110KA1959PLC001352

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

CORPORATE : PHONE : (91) (080) 41123605

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

DETAILS OF VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REG 44(B) OF SEBI (LODR) REGULATIONS, 2015 OF THE SOUTH INDIA PAPER MILLS LIMITED

VOTING PERIOD: 18th DECEMBER 2023 TO 16th JANUARY 2024

[POSTAL BALLOT]

Voting results	
Record date	08-12-2023
Total number of shareholders on record date	4813
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	1

Resolution (1)									
Resolution required: (Ordinary / Special)									
Whether promoter/promoter group are interested in the agenda/resolution?									
Description of resolution considered									
Category	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled		
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	2957048	47.5497	2957048	0	100.0000	0.0000		
	Poll	6218858	0	0	0	0	0		
	Postal Ballot (if applicable)								
	Total	6218858	47.5497	2957048	0	100.0000	0.0000		
Public- Institutions	E-Voting		0	0	0	0	0		
	Poll	73200	0	0	0	0	0		
	Postal Ballot (if applicable)								
	Total	73200	0	0	0	0	0		
Public- Non Institutions	E-Voting	5110112	41.0189	5110109	3	99.9999	0.0001		
	Poll	12457942	0	0	0	0	0		
	Postal Ballot (if applicable)								
	Total	12457942	41.0189	5110109	3	99.9999	0.0001		
Total		18750000	8067160	43.0249	8067157	3	100.0000	0.0000	
								Whether resolution is Pass or Not.	
								Yes	Yes

The above resolution has been passed with requisite majority

For The South India Paper Mills Ltd.

P. Ravitha
Authorized Signatory

**SCRUTINIZER'S REPORT ON REMOTE E-VOTING IN RESPECT OF RESOLUTION PASSED THROUGH POSTAL
BALLOT**

*[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of Companies
(Management and Administration) Rules 2014]*

To
The Chairman,
The South India Paper Mills Limited,
CIN L85110KA1959PLC001352
Chikkayanachatra, Nanjangud - 571302

Sir,

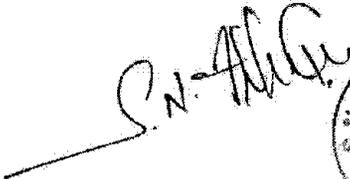
Subject: Scrutinizer's Report on postal ballot process conducted through remote e-voting in respect of passing of Special Resolution as set out in the Postal Ballot Notice dated 9th November 2023.

I, CS Hitaish Kumar S N, Practicing Company Secretary, Mysuru have been appointed as Scrutinizer by the Board of Directors of The South India Paper Mills Limited ("Company") for the purpose of scrutinizing the postal ballot conducted through remote e-voting in respect of the resolution contained in the Postal Ballot Notice dated 9th November 2023 ("Notice").

The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder, General Circulars No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No.20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021, 02/2022 dated 5th May 2022, 10/2022 dated 28th December 2022 and 09/2023 dated 25.09.2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("LODR") relating to the postal ballot through remote e-voting on the resolution contained in the Notice of Postal Ballot, is the responsibility of the management.

My responsibility as a Scrutinizer for e-voting process is restricted to render scrutinizer's report of the total votes cast "in favour of" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Limited ("KFin Technologies"), the Registrar and Transfer Agents of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant documents furnished to me electronically by the Company and KFin Technologies for my verification.

As per the MCA Circulars, the Postal Ballot Notice along with Explanatory Statement, seeking the approval of the Members of the South India Paper Mills Limited by way of Special resolution in respect of the resolution contained in the Notice, was sent by email to those members in electronic mode, whose name appears in the Register of members / List of beneficial owners received from NSDL and CDSL as on the cut-off date i.e., Friday 8th December 2023.




The Notice of the Postal Ballot was also available on the Company's website at www.sipaper.com and on the website of BSE Limited at www.bseindia.com and on the website of Kfin Technologies at www.evoting.kfintech.com. Communication of assent or dissent of the members was through e-voting system only.

The Company had availed e-voting facility offered by Kfin Technologies for providing to its members the facility to cast their vote.

An advertisement regarding Notice of Postal Ballot through e-Voting was published in Business Standard, English News Paper and Vishwavani, Kannada News Paper on 16th December 2023.

Postal ballot through remote e-voting commenced on 18th December 2023 at 9:00 A.M. (IST) and ended on 16th January 2024 at 5:00 P.M. (IST). The shareholders have cast their votes through e-voting provided by Kfin Technologies. The remote e-voting module was blocked by Kfin Technologies for voting thereafter.

The voting reports were unblocked by me at 5.02 PM (IST) on 16th January 2024 i.e., after the conclusion of e voting period in the presence of two witnesses, Ms. Siddhi Jain and Ms. Deeksha Sharma, working as Apprentice Trainee with me and who are not in the employment of the Company.

Thereafter, the details containing the list of members who voted "in favour" or "against" on the resolution were generated from the e-voting website of Kfin Technologies. Based on the report generated and relied upon by me, data on the e-voting was scrutinized on test check basis. Votes cast upto 5:00 PM (IST) on 16th January 2024, being the last date and time fixed by the Company for remote e-voting, were considered for my scrutiny.

I submit my scrutinizers report on the result of postal ballot through remote e-voting in respect of following resolution stated in Notice of Postal Ballot:

RESOLUTION NO. 1 :

RESOLVED THAT Mr Kanishka Harshad Modi (DIN 10260282), who was appointed as an Additional Director, by the Board of Directors at their meeting held on 09-11-2023, (effective date of appointment 15-12-2023) based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161(1) and any other applicable provisions if any, of the Companies Act 2013 (including any modification or re-enactment thereof), and Article 73 of the Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of the Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company, Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and the applicable provisions of the SEBI (LODR)



Regulations, the approval of members be and is hereby accorded for appointment of Mr Kanishka Harshad Modi (DIN 10260282) as a Whole Time Director of the Company for a period of 5 years w.e.f 15-12-2023, subject to the supervision and control of the Board of Directors, on the terms and conditions including remuneration as detailed below:

- (1) Salary at the present rate of Rs. 5,00,000 (Rs. Five Lakh Only) per month, with annual increments to be determined by the Board of Directors from time to time subject to limits prescribed in Schedule V to Companies Act 2013, as monthly remuneration, and allowances & perquisites enumerated in the explanatory statement and commission on net profits of the Company at the rate of 2% and such remuneration comprising of monthly salary, commission on net profits and value of perquisites, shall not exceed 5% of the net profits of the Company, subject to overall managerial remuneration to Whole Time Directors not exceeding 10% of the net profits of the Company, computed with reference to Section 198 of the Companies Act 2013 for the time being in force and as amended from time to time, in case the Company has adequate profit.
- (2) In the absence of profitability or inadequate profit in any of the three financial years from the date of his appointment, remuneration comprising of monthly salary, commission on net profits and the perquisites approved hereinabove shall continue to be paid in terms of Schedule V of the Companies Act 2013.

RESOLVED further that the Board of Directors be and are hereby authorized to revise the remuneration, including commission and perquisites, from time to time, within the limits prescribed in Schedule V to the Companies Act 2013, or any amendment or any statutory modifications thereto.

Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid* Votes Nos.
	No. of Votes	As a % of total number of valid votes	No. of Votes	As a % of total number of valid votes	
Remote e-Voting	80,67,157	99.999963	3	0.000037	-

All relevant records relating to e-voting will remain in my safe custody until the chairman considers, approves and signs the minutes and thereafter the same shall be handed over to the Company Secretary for safe keeping.

Thanking you,



(CS Hitaish Kumar S N)

Practising Company Secretary

FCS :6564 CP: 6553

UDIN : F006564E003242753



17th January 2024, Mysuru

CERTIFIED TRUE COPY

For The South India Paper Mills Ltd.


Authorized Signatory

B. RAVI HOLLA - CFO