



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: Stock-Ex/Reg 44/ 2023/ 3150

23.03.2023

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Tel: (022) 2272 1233/34

Dear Sir,

Sub: Disclosure of voting results of EGM under Regulation 44(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 & Consolidated Scrutinizer's Report on Voting

Ref: Scrip Code 516108

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 we are enclosing herewith the voting results in respect of our Extra Ordinary General Meeting held on 23rd March, 2023 along with copy of the Consolidated Report of the Scrutinizer Mr S N Hitaish Kumar, Practising Company Secretary(FCS 6564, M No 6553).

The resolution was passed with requisite majority.

Kindly take the above on your records.

Thanking you,

Yours faithfully

For **THE SOUTH INDIA PAPER MILLS LTD**

Vidya Bhat
Company Secretary
ACS 29436

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
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The South India Paper Mills Ltd.
P.O. Nanjangud-571 302
Karnataka State

Name of the Company	THE SOUTH INDIA PAPER MILLS LIMITED
Date of the AGM/EGM	23-03-2023
Total number of shareholders on record date	4839
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video	10
Promoters and Promoter Group:	21
Public:	

No of resolutions :	1									
Resolution No.	1									
Resolution required: (Ordinary/Special)	SPECIAL RESOLUTION - To Offer, issue and allot equity shares of the Company on Preferential basis through Private placement.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Made of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]* 100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting		42,79,750	68.7376	42,79,750	0	100.0000	-	0	0
	Poll	62,26,210	11,25,170	18.0715	11,25,170	0	100.0000	-	0	0
	Postal Ballot (if applicable)		0	-	0	0	-	-	0	0
	Total		54,04,920	86.8092	54,04,920	0	100.0000	-	0	0
Public- Institutions	E-Voting		0	-	0	0	-	-	0	0
	Poll	73,200	0	-	0	0	-	-	0	0
	Postal Ballot (if applicable)		0	-	0	0	-	-	0	0
	Total		0	-	0	0	-	-	0	0
	E-Voting		32,56,447	37.4279	32,56,067	380	99.9883	0.0117	0	0
	Poll	87,00,590	1,79,186	2.0595	1,79,186	0	100.0000	-	0	0
	Postal Ballot (if applicable)		0	-	0	0	-	-	0	0
	Total	1,50,00,000	34,35,633	39.4874	34,35,253	380	99.9889	0.0111	0	0
Public- Non Institutions	Total		88,40,553	58.9370	88,40,173	380	99.9957	0.0043	0	0

Voting Result : The Resolution has been passed with requisite majority

For The South India Paper Mills Ltd.

[Signature]
Authorized Signatory
CFO

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules 2014]

To
The Chairman,
Extra Ordinary General Meeting of the Shareholders
of The South India Paper Mills Limited, Nanjangud
held on Thursday the 23rd March 2023 at 11.00 AM
through Video Conference (VC)

Sir,

Subject : Consolidated Scrutinizer's Report on remote e-voting and e-voting (Instapoll) conducted during the Extra Ordinary General Meeting held through VC on Thursday the 23rd March 2023 at 11.00 AM ("EGM"), pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

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 remote e-voting process and e-voting (instapoll) conducted for the EGM held through VC.

The Company conducted the EGM through Video Conferencing ("VC") in accordance with General Circulars No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No.22/2020 dated 15th June 2020, No. 33/ 2020 dated September 28, 2020, No.39/ 2020 dated December 31, 2020, No.10/ 2021 dated June 23, 2021, No.20/ 2021 dated December 8, 2021, No.3/ 2022 dated May 5, 2022 and No.11/ 2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities Exchange Board of India (SEBI) vide its circular no. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated May 12, 2020, circular no. SEBI/ HO/ CFD/ CMD 2/ CIR/ P/ 2021/ 11 dated January 15, 2021, circular no. SEBI/ HO/CFD/ CMD2/ CIR/ P/ 2022/ 62 dated May 13, 2022 and circular no. SEBI/ HO/ CFD/ PoD-2/P/ CIR/ 2023/4 dated January 5, 2023 (collectively "SEBI Circulars") and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder, the MCA Circulars and the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("LODR") relating to the voting through electronic means (by remote e-voting and instapoll) on the resolution contained in the Notice calling the EGM is the responsibility of the management of the Company.

My responsibility as a Scrutinizer for e-voting process, both through remote e-voting and through Instapoll, is restricted to render consolidated 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"), 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 papers and documents furnished to me electronically by the Company and KFin for my verification.

The shareholders of the Company as on the cut-off date i.e., Thursday 16-03-2023 as set out in the Notice were entitled to vote on the resolution as set out in the Notice calling the EGM.

The Company had provided remote e-voting facility to its shareholders through e-voting facility offered by KFin. The remote e-voting commenced on Monday 20-03-2023 at 9.00 am and ended on Wednesday 22-03-2023 at 5.00 pm.

At the EGM held through VC on Thursday, 23-03-2023, the facility of e-voting through instapoll offered by KFin was provided to facilitate those members present in the meeting through VC and who did not participate in remote e-voting.

After the conclusion of the EGM, the votes cast through remote e-voting and Instapoll were unblocked in the e-voting portal by me in presence of two witnesses who are not in employment of the Company. Thereafter, votes cast through e-voting facility were downloaded by me from e-voting portal of KFin. The votes were scrutinized with the records maintained by the Company / KFin, the Registrar and Transfer Agents of the Company.

No physical ballots were received from any members. Based on the reports generated by KFin and relied upon by me, data regarding the e-voting was scrutinized on test check basis.

I submit my consolidated scrutinizer's report on the result of remote e-voting and e-voting at the EGM in respect of following resolution stated in Notice of the EGM of the Company:

As a Special Resolution:

RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 42, 62(c) and other provisions, applicable, if any, of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force)(the "Act"), SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 [SEBI(ICDR) Regulations 2018] & SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [SEBI (LODR)Regulations, 2015]and pursuant to the Articles of Association of the Company and subject to necessary approvals/ permissions of the Statutory Authority / Regulatory authorities, if applicable, the approval of the Shareholders of the Company, be and is hereby accorded to offer and issue up to 37,50,000 Equity Shares of Rs. 10/- (Ten) each for cash at a premium of Rs.111 per equity share aggregating upto Rs.45,37,50,000- (Rupees Forty Five Crores Thirty Seven Lakhs Fifty Thousand) on preferential basis through private placement the ("Issue"), in a single tranche, to the below mentioned allottees on such terms and conditions as may be determined by the Board, in accordance with the Act, SEBI (ICDR) Regulations and other applicable laws:



Sl No	Name of the proposed allottees & Category	PAN No	Aadhar No.	No of equity shares	Amount (in Rs)
1.	Harshad Natvarlal Modi – Non Promoter	AEAPM8485M	4571 8565 9713	12,50,000	Rs 15,12,50,000
2.	Harshad Natvarlal Modi & Rajul Harshad Modi – Non Promoter	AEAPM8485M AEAPM8483P	4571 8565 9713 7290 1126 4033	12,50,000	Rs15,12,50,000
3.	Rajul Harshad Modi & Harshad Natvarlal Modi – Non Promoter	AEAPM8483P AEAPM8485M	7290 1126 4033 4571 8565 9713	12,50,000	Rs 15,12,50,000
			TOTAL	37,50,000	Rs 45,37,50,000

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the floor price for the issue of equity shares is 21st February 2023, being the date 30 days prior to the date of this Extra Ordinary General Meeting i.e 23rd March 2023 on which the special resolution is proposed to be passed;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and consent of the Members of the Company be and is hereby accorded for the issuance of PAS 4 to the Proposed Allottees inviting them to subscribe to the Equity Shares and the offer letter in PAS 4 submitted to this meeting is approved;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the equity shares to the proposed allottees under Preferential Issue shall be subject to the following terms and conditions:

- The Equity shares to be issued and allotted shall be listed on BSE, where the Equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals;
- The Equity shares to be issued and allotted shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects;
- the Equity shares to be allotted shall be locked in for such period as specified under Regulation 167 of SEBI (ICDR) Regulations 2018;
- The allottees shall be required to bring in the entire consideration for the Equity shares to be allotted, on or before the date of allotment thereof and the consideration for the allotment of Equity shares shall be paid to the Company from the Bank accounts of the respective proposed allottees;



- (e) The moneys received by the Company from the proposed allottees for application to the Equity shares pursuant to this Preferential Issue be kept by the Company in a separate bank account;
- (f) The equity shares shall be allotted in dematerialised form only within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity shares is subject to receipt of any approval or permission from applicable regulatory authorities, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, including issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI (ICDR) Regulations and the SEBI Listing Regulations and take all other steps which may be incidental or ancillary in this connection;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Director(s) or executive of the Company to give effect to the aforesaid resolution;

RESOTVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

Based on the data downloaded from e-voting system of Kfin, the total votes cast in favour or against the resolution are as under:




S. N. HITESH KUMAR
Company Secretary
Mysore

Mode of Voting	Number of shareholders 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	61	75,35,817	99.995	380	0.005	-
e-voting at EGM though Instapoll	12	13,04,356	100.000	-	-	-
Total	73	88,40,173	99.9957	380	0.0043	-

* The number of shareholders voting is counted based on demat accounts and folios and not clubbed based on PAN of the shareholders

All relevant records relating to e-voting will remain in my safe custody until the chairman considers, approves and signs the Minutes of the Extra Ordinary general meeting of the Company 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 : F006564D003309237

Peer Review No:1626/2021

23-03-2023, Mysuru



Voting Result: Based on the consolidated scrutinizer report, I hereby declare that the Special Resolution was passed with requisite majority.

for The South India Paper Mills Limited


B Ravi Holla
Authorised Signatory
CFO

