



THE MYSORE PAPER MILLS LTD.



#32, 1st Floor, D. Devaraj Urs Road (Race Course Road), Bengaluru-560 001.

UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER ENDED MARCH 2021

(Rs. in Lakh)

	Particulars	QUARTER ENDED			PERIOD ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Income from Operations	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
	a) Gross Sales / Income from Operations	-	-	-	-	-
	b) Other Operating Income (Net)	349.00	178.00	671.00	880.00	1,754.00
	Revenue from Operations	349.00	178.00	671.00	880.00	1,754.00
2	Other Income	-	-	-	-	-
3	Total Income(3=1+2)	349.00	178.00	671.00	880.00	1,754.00
4	Expenses					
	a) Cost of Material Consumed	97.00	97.00	77.00	426.00	472.00
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.44	45.17	0.00	169.14	-
	c) Employee Benefit Expenses	152.00	149.00	107.00	596.00	527.00
	d) Finance Cost	2,080.00	2,068.00	2,088.00	8,319.00	8,330.00
	e) Depreciation & Amortization Expenses	267.00	267.00	225.00	1,062.00	1,023.00
	f) Other Expenses	125.00	98.00	340.00	489.00	1,364.00
	Total Expenses (4)	2,830.44	2,724.17	2,837.01	11,061.14	11,716.00
5	Profit Before Exceptional Items and Tax (3-4)	(2,481.00)	(2,546.00)	(2,166.00)	(10,181.00)	(9,962.00)
6	Exceptional items	-	-	-	-	-
7	Profit Before Tax (5-6)	(2,481.00)	(2,546.00)	(2,166.00)	(10,181.00)	(9,962.00)
8	Tax Expenses					
	-Current Tax	-	-	-	-	-
	-Deferred Tax / MAT Credit Entitlement	-	-	-	-	-
	-Income Tax Relating to Previous Year	-	-	-	-	-
9	Profit / (Loss) for the period (7-8)	(2,481.00)	(2,546.00)	(2,166.00)	(10,181.00)	(9,962.00)
10	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	-	-	-	-	-
	Other Comprehensive Income (10)					
11	Total Comprehensive Income (9 +10)	(2,481.00)	(2,546.00)	(2,166.00)	(10,181.00)	(9,962.00)
12	Paid-up Share Capital	11,889.34	11,889.34	11,889.34	11,889.34	11,889.34
13	Reserves (Excluding Revaluation Reserve)	5.00	5.00	5.00	5.00	5.00
14	Earnings Per Share (of Rs / Share)(not annualised)					
	(a) Basic (Rs.)	(2.09)	(2.14)	(1.82)	(8.56)	(8.38)
	(b) Diluted (Rs.)	(2.06)	(2.11)	(1.80)	(8.45)	(8.27)
15	Particulars of Shareholding					
	Public Shareholding					
	(a) No. of Shares (Rs 10/- Each)	41,922,338.00	41,922,338.00	41,922,338.00	41,922,338.00	41,922,338.00
	(b) Percentage of shareholding	35.26	35.26	35.26	35.26	35.26
	Promoters and promoters' group Shareholding					
	a) Pledged/Encumbered -Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered - Number of Shares	76,971,094.00	76,971,094.00	76,971,094.00	76,971,094.00	76,971,094.00
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)					
	Percentage of Shares (as a % of the total share capital of the company)	64.74	64.74	64.74	64.74	64.74

QUARTERLY REPORTING (PROVISIONAL) OF SEGMENT WISE REVENUE

RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF LISTING AGREEMENT

(Rs. in Lakh)

	Particulars	QUARTER ENDED			PERIOD ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Segment Revenue	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
	a. Paper	349.00	178.00	671.00	880.00	1,754.00
	b. Sugar	-	-	-	-	-
		349.00	178.00	671.00	880.00	1,754.00
	Less: Inter Segment Revenue	-	-	-	-	-
	Subtotal	349.00	178.00	671.00	880.00	1,754.00
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operation	349.00	178.00	671.00	880.00	1,754.00
2	Segment Results {Profit(+) / Loss(-) Before Interest & Tax}					
	a. Paper	(401.44)	(478.17)	(78.00)	(1,862.14)	(1,535.00)
	b. Sugar	-	-	-	-	(97.00)
		(401.44)	(478.17)	(78.00)	(1,862.14)	(1,632.00)
	Less : i) Finance Cost	2,080.00	2,068.00	2,088.00	8,319.00	8,330.00
	ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-
	Profit from Ordinary Activities before Tax	(2,481.44)	(2,546.17)	(2,166.00)	(10,181.14)	(9,962.00)
3	Segment Asset					
	a. Paper	51,473.14	27,704.07	40,333.99	51,473.14	40,333.99
	b. Sugar	496.05	549.45	95.00	496.05	95.00
		51,969.20	28,253.53	40,428.99	51,969.20	40,428.99
4	Segment Liabilities					
	a. Paper	61,314.41	57,300.75	57,300.75	61,314.41	57,300.75
	b. Sugar	5,732.15	5,763.68	189.00	5,732.15	189.00
	c. Other unallocated liability -	98,116.61	81,094.65	81,094.65	98,116.61	81,094.65
		165,163.18	144,159.09	138,584.40	165,163.18	138,584.40

Notes:

- Management has identified two reportable business segments, namely :
 - Paper - Comprising writing and printing paper and Newsprint
 - Sugar - Sugar
- The Government of Karnataka has decided to lease out MPM mills operations to third party vide it's Government order dtd. 04.01.2017 due to continuous losses and its operations have become unviable. The forest division will continue its operation under MPM Management Plan.
- During the quarter the GoK has infused Rs.150.65 crore for payment of OTS of 10% upfront amount to consortium of Bankers(7.67). Payment for stamp duty registration charges for Forest land leased to MPM(73.93) and Payment of OTS for Consortium of Banks(69.05).
- The Statutory Auditors for 2014-15 have finalised the account with a qualification of "not ongoing concern", and have submitted their report dated 06.10.2021. The books of accounts of the company from the period of April 2015 to March 2021 is subject to finalization and Audit by Statutory Auditors and CAG.
- The Company has engaged the Services of M/s Infrastructure Development Corporation (Karnataka) Limited (iDeCK) Bengaluru, as Transaction Consultant for taking up the process of Leasing out the Operations of MPM to a private entity.
- Previous period / year figures have been regrouped / reclassified wherever considered necessary to facilitate comparison.
- The above financial results were reviewed by Audit Committee/approved by Board in the meetings of 22.10.2021.
- In the preparation of the financial results, the accounting policies and practices followed by the Company in preparation of financial statements for the year ended 31st March 2015 have been followed without making any adjustments to the Balance Sheet and Statement of Profit & Loss on account of transition from the Indian GAAP to IND AS.
- The company has retained staff of Forest Division to keep continuity in plantation activities and arrange sale of captive plantations matured and fit for harvesting. At mill site and corporate office the minimum staff for mill maintenance and administration of the mill retained. The funds required for mill maintenance and administration are being infused by the Government periodically.
- As per the directions of GoK the Labour Department, Government of Karnataka based on the application filled for closure, the labour department has given consent vide GO No. KA.E.:226:IDG:2019 Dated 28.06.2019 for closure of mill operations. On this issue the labour union have gone to court challenging the labour department order on closure.
- During the Quarter ended 31.03.2021, company has renewed the forest lease and has incurred Rs.73.15 Crores towards registration of the lease. The cost of registration is capitalised and shown under Capital Forest Plantation Cost.
- During the Quarter the company vide board meeting dated 22.03.2021 has approved the OTS proposal i.e. 85% of the principal amount due to the bank and waiver of accrued interest. As on 31.03.2021. the OTS was pending approval by respective banks as at 31.03.2021.

for The Mysore Paper Mills Limited

Sd/-

K.B. SIVAKUMAR, IAS
Managing Director

Place: Bengaluru
Date: 22.10.2021.