



THE MYSORE PAPER MILLS LTD.



32, 5th Floor, D Devaraj Urs Road (Race Course Road), Bengaluru-560 001

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

(Rs. in Lakh)

| | Particulars | QUARTER ENDED | | PERIOD ENDED | |
|----|---|----------------------------|----------------------------|----------------------------|----------------------------|
| | | 30.06.2021 (Un Audited) | 31.03.2021 (Un Audited) | 30.06.2020 (Un Audited) | 31.03.2021 (Un Audited) |
| 1 | Income from operations | | | | |
| | a) Gross Sales/Income from Operations | - | - | - | - |
| | b) Other Operating Income (Net) | 137.00 | 349.00 | 182.00 | 880.00 |
| | Revenue from operations | 137.00 | 349.00 | 182.00 | 880.00 |
| 2 | Other Income | - | - | - | - |
| 3 | Total Income (3=1+2) | 137.00 | 349.00 | 182.00 | 880.00 |
| 4 | Expenses | | | | |
| | a) Cost of Material Consumed | 97.00 | 97.00 | 121.00 | 426.00 |
| | b) Changes in inventories of finished goods, work-in-progress and Stock in trade | 1.38 | 109.44 | - | 169.14 |
| | c) Employees Benefit Expenses | 147.00 | 152.00 | 153.00 | 596.00 |
| | d) Finance Cost | 2,213.00 | 2,080.00 | 1,944.00 | 8,319.00 |
| | e) Depreciation & Amortization Expenses | 267.00 | 267.00 | 265.00 | 1,062.00 |
| | f) Other Expenses | 86.00 | 125.00 | 163.00 | 489.00 |
| | Total Expenses (4) | 2,811.38 | 2,830.44 | 2,646.00 | 11,061.14 |
| 5 | Profit Before Exceptional items and Tax (3-4) | (2,674.00) | (2,481.00) | (2,464.00) | (10,181.00) |
| 6 | Exceptional items-gain/(loss) | (17,872.18) | - | - | - |
| 7 | Profit Before Tax (5-6) | 15,198.18 | (2,481.00) | (2,464.00) | (10,181.00) |
| 8 | Tax Expenses | | | | |
| | - Current Tax | - | - | - | - |
| | - Deferred Tax/ MAT Credit Entitlement | - | - | - | - |
| | - Income Tax Relating to Previous Year | - | - | - | - |
| 9 | Profit / (Loss) for the period (7-8) | 15,198.18 | (2,481.00) | (2,464.00) | (10,181.00) |
| 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) | 15,198.18 | (2,481.00) | (2,464.00) | (10,181.00) |
| 12 | Paid up Share Capital | 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 |
| 14 | Earnings per Share (of Rs/Share) (not annualised) (a) Basic (Rs.) | 12.78 | (2.09) | (2.07) | (8.56) |
| | (b) Diluted (Rs.) | 12.61 | (2.06) | (2.04) | (8.45) |
| 15 | Particulars of Share Holding | | | | |
| | Public Share Holding | | | | |
| | a) No. of Shares (Rs. 10/- each) | 41,922,338.00 | 41,922,338.00 | 41,922,338.00 | 41,922,338.00 |
| | b) Percentage of share holding | 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 share-holding 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 |
| | Percentage of Shares (as a % of total share-holding 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 |

QUARTERLY REPORTING (PROVISIONAL) OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF LISTING AGREEMENT

(Rs. in Lakh)

| Sl. No. | Particulars | QUARTER ENDED | | YEAR ENDED | |
|---------|---|-------------------|-------------------|-------------------|--------------------|
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Segment Revenue | | | | |
| | a. Paper | 137.00 | 349.00 | 182.00 | 880.00 |
| | b. Sugar | - | - | - | - |
| | Less : Internal Segment Revenue | - | - | - | - |
| | Sub-total | 137.00 | 349.00 | 182.00 | 880.00 |
| | Less : Internal Segment Revenue | - | - | - | - |
| | Net Sales / Income from Operation | 137.00 | 349.00 | 182.00 | 880.00 |
| 2 | Segment Results (Profit(+)/Loss(-) Before Interest & Tax | | | | |
| | a. Paper | (461.38) | (401.44) | (520.00) | (1,862.14) |
| | b. Sugar | - | - | - | - |
| | Less : i) Finance Cost | (461.38) | (401.44) | (520.00) | (1,862.14) |
| | ii) Other unallocable expenditure net of unallocable income | 2,213.00 | 2,080.00 | 1,944.00 | 8,319.00 |
| | Profit from Ordinary Activities before Tax | (2,674.38) | (2,481.44) | (2,464.00) | (10,181.14) |
| 3 | Segment Asset | | | | |
| | a. Paper | 47,313.52 | 51,473.14 | 34,352.59 | 51,473.14 |
| | b. Sugar | 442.65 | 496.05 | 811.40 | 496.05 |
| | Sub-total | 47,756.18 | 51,969.20 | 35,163.99 | 51,969.20 |
| 4 | Segment Liabilities | | | | |
| | a. Paper | 41,925.28 | 61,314.41 | 54,949.90 | 61,314.41 |
| | b. Sugar | 820.77 | 5,732.15 | 879.22 | 5,732.15 |
| | c. Other unallocated liability- | 102,710.71 | 98,116.61 | 71,407.35 | 98,116.61 |
| | Sub-total | 145,456.76 | 165,163.18 | 127,236.47 | 165,163.18 |

NOTES:

- Management has identified two reportable business segments, namely :
 - Paper - Comprising of writing and printing paper and Newsprint
 - Sugar - Sugar
- The Government of Karnataka (GoK) 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.25.04 cr for payment of Interest payable on Bond in May & June 2021.
- 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 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 the 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 of plantation activities and arrange sale of captive plantations matured and fit for harvesting. At mill site and corporate office has minimum staff for mill maintenance and administration of the mill. 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 the company has paid the OTS amount of Rs. 66.84 crores being 85% of principal due to banks. An amount of Rs. 10.3371 crores. Relating to Indian Bank share is still payable to as on 30/06/2021 and the same is disclosed under short-term borrowings. As per the OTS agreement the accrued interest of Rs. 165.36 crores and 15% of the principal due to banks of Rs. 13.35 crores has been waived off and the same is recognised as Income and disclosed under exceptional items.

for The Mysore Paper Mills Limited
Sd/-

(K B SIVAKUMAR IAS)
Managing Director

Place : Bengaluru
Date : 22.10.2021