

THE MYSORE PAPER MILLS LIMITED
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28 September 2024

To
The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Copy of unaudited financial (provisional) results (Q1 2024 - 25): Newspaper Publication.

This is to inform you that the Company had published a copy of unaudited financial (provisional) results (Q1 2024 - 25) in Financial Express and Samyuktha Karnataka on 26th September, 2024.

Copies of the said publications are enclosed herewith.

This is for your information and records.

Thanking you

Yours sincerely

THE MYSORE PAPER MILLS LIMITED

MOHAN KULKARNI
Company Secretary
PAN: ADTPK1355N

Encl: a/a.

SHIFT TO NEW REGIME MUST AFTER THAT Telcos can stick to old licences till their expiry: Trai chief

JATIN GROVER
New Delhi, September 25

AFTER RECOMMENDING A unified service authorisation to shift from licensing regime under the Telecom Act, the Telecom Regulatory Authority of India (Trai) on Wednesday said the telecom operators can continue to operate under their existing licences till their expiry. This means that once the Trai recommendations are accepted by the department of telecommunications (DoT), the operators will not be required to immediately shift to authorisation regime.

"As long as their existing licence is valid, they can continue to provide the service under that. There is no restriction and no time frame recommended by Trai," Trai chairman Anil Kumar Lahoti told reporters. "When the licence validity expires, they have no option. The renewal will have to be on the new authorisation regime," Lahoti added.

This clarification comes as a relief for the telcos in the interim, because they had expressed concerns that the scrapping of their licences would create regulatory uncertainty and affect investor confidence. In the current licencing regime, telcos have a contractual agreement with the gov-



Satellite spectrum consultation in next few days, says Lahoti

AS LONG AS THEIR EXISTING LICENCE IS VALID, THEY CAN CONTINUE TO PROVIDE THE SERVICE UNDER THAT. THERE IS NO RESTRICTION AND NO TIME FRAME RECOMMENDED BY TRAI

for companies like OneWeb, Starlink, Jio, to start satellite internet services in the country. Separately, Trai is also taking up the issue of regulation for over-the-top apps like WhatsApp, Telegram, and Google Meet. The new definition of the Telecom Act does not explicitly mention OTT. —FE BUREAU

ernment which is binding, and the same can be challenged by them in the court of law in case the government changes something. In the new regime, however, the telcos say they would

lose that power as the government will have the power to change terms and conditions without their consultation. However, Lahoti said that such apprehensions are misplaced.



Zepto takes top spot on LinkedIn's startups list

FE BUREAU
Bengaluru, September 25

QUICK COMMERCE UNICORN Zepto topped LinkedIn's annual list of top 20 startups, which takes into account employee growth, job-seeker's interest, engagement within the company and its employees, and how many talents the startups have pulled from top companies.

Last year, ed-tech platform Growth School had topped the list, while Zepto was at number two. This year, the number two position is held by software startup Sprinto, which automates security compliance and privacy laws for software-as-a-service firms. The list also includes startups such as US-based Lucidity, GrowthX, micro-savings platform Jar, AI recruitment platform Supersourcing, mental health platform MindPeers, electric motorcycle startup Oben Electric, and premium jewelry brand GIVA, among others.

The list only considers companies that are fully independent, privately held, have 50 or more full-time employees, and are 5 years old or younger.

Samsung workers' strike: Centre asks Tamil Nadu CM to intervene

PRYANSH VERMA
New Delhi, September 25

THE UNION LABOUR ministry has written to the Tamil Nadu chief minister, urging the state government to intervene and find an "early and amicable resolution" of the ongoing workers' strike at the Samsung's plant near Chennai, according to an official source.

Labour minister Mansukh Mandaviya has urged the state government to intervene for maintaining a positive manufacturing sector ecosystem in the country. Mandaviya has



Samsung India plant workers during their ongoing strike, near their plant in Sriperumbudur, on Wednesday

assured full support from the Labour Ministry to help the state in resolving the matter

efficiently, the source said. A strike at the South Korean group's plant at Sriper-

umbudur has entered its third week, with more than 1,000 workers disrupting operations and demanding higher wages at the plant, which roughly contributes roughly a third of Samsung's annual revenue in India of \$12 billion.

On Tuesday, Samsung had said in a statement that the average monthly salary of our full-time manufacturing workers at the Chennai plant is 1.8 times the average salary of similar workers employed at other companies in the region.

RPower arm prepays ₹850-cr debt to Varde

FE BUREAU
Mumbai, September 25

RELiance POWER ON Wednesday said its subsidiary Rosa Power has prepaid ₹850 crore of its debt to Singapore-based lender Varde Partners. With this repayment, Rosa Power is on track to become debt-free, it said.

The company aims to settle its remaining debt in the next quarter, completing the process before the end of the current financial year, Reliance Power said in a statement. Rosa Power, which operates a 1,200 MW thermal power plant in Rosa village near Shahjahanpur, Uttar Pradesh, has Varde Partners as its sole lender. The strengthening of Rosa Power's balance sheet, along with a recent ₹1,525-crore preferential issue, will support RPower in exploring new business opportunities, particularly in the renewable energy sector, the firm said.

Reliance Power's stock hit the upper circuit of 5% on Thursday. The company's board approved the preferential issue on Monday, with over ₹600 crore coming from its promoter



The company aims to settle its remaining debt in the next quarter, completing the process before the end of the current financial year

company, Reliance Infrastructure, and the remaining ₹900 crore from Authum Investment and Infrastructure and Sanatan Financial Advisory Services. The proceeds will be used to expand business operations, either directly or through investments in its subsidiaries.

Great Indian fest to be bigger this year, says Amazon

FE BUREAU
Chennai, September 25

AMAZON EXPECTS ITS Great Indian Festival 2024 to be one of the largest shopping events, driven by thousands of new product launches, deep discounts, reduced seller registration fees, and faster deliveries facilitated by expanded fulfillment centres.

"Last year, over 38,000 sellers achieved their highest-ever single-day sales on the platform. This year, we expect the sales to be even bigger and better," said Gaurav Bhatnagar, Director Sales, Amazon India.

Bhatnagar, who was in the city on Wednesday to discuss the company's preparations for the festival, highlighted efforts over the past few months leading up to the event, which kicks off tomorrow.

In preparation for the festive season, Amazon India recently reduced selling fees by 3% to 12% across categories such as groceries, fashion, and electronics, effective from September 9. The revised rate structure is particularly beneficial for sellers offering affordable products



ALL PREPARED

Over 38,000 sellers achieved their highest-ever single-day sales on the platform last year

Amazon India recently reduced selling fees by 3% to 12% across fashion, groceries, electronics

priced below ₹500. Bhatnagar said that the fee reduction will significantly benefit small and midsize businesses (SMBs), helping them optimise operations, invest in new product launches, and drive business growth during the festive season and beyond.

Ola Electric sees lower margin loss than legacy players

SWARAJ BAGGONKAR
Mumbai, September 25

OLA ELECTRIC IS selling its two-wheelers at the lowest level of loss among its peers, including Bajaj Auto and TVS Motor Company, aided by higher localisation and the absence of dealer margins.

Based on international brokerage Bernstein's assessment of cost structures, incentives and pricing, the Bhavish Aggarwal-led company leads the margin profile followed by TVS, Bajaj and Hero MotoCorp-backed Ather Energy. According to the analysis, Ola Electric made a gross margin of 18.4% while TVS, Bajaj and Ather trailed with 14%, 12.3% and 7% margin, respectively.

Ola's negative Ebit margin (the percentage of earnings before payment of interest and taxes relative to its total income) was the lowest at 8.6%, while for TVS, Bajaj and Ather, it was at -11.7%, -13.2% and -45.4%,



respectively. "Ola Electric and Bajaj are in the mass market, while Ather and TVS cater to premium customers. Ola differentiates itself from other brands in both distribution strategy and the level of backward integration," the report said.

Ola had a market share of 31% of India's domestic electric two-wheeler segment as of August end, as per data from the Federation of Automobile Dealers Association (FADA). TVS, Bajaj and Ather had market shares of 20%, 19% and 12%, respectively, during the

same month. As per the government-controlled Vahan portal Ola's market share in September stood at 28% while that of TVS, Bajaj and Ather stood at 13%, 8% and 12% respectively.

"Ola's lead is due to an early start, aggressive localisation, leveraging the same platform to push more products, own dealerships and access to twin subsidies — PLI and FAME," Bernstein noted.

Production-linked incentive (PLI) and Faster Adoption and Manufacturing of Electric

Vehicles (FAME) are the two Centre-floated schemes for the EV segment.

"TVS has yet to receive PLI as per the June quarter, but we expect it in subsequent quarters. Bajaj Chetak generates higher losses than TVS iQube, as it offers better specs at a lower price and relies more on outsourcing," the report added.

Ather has the weakest margin profile, with high overhead costs per unit from low scale and underutilised capacity, further strained by ineligibility for the PLI subsidy, it said.

THE MYSORE PAPER MILLS LTD.

32, 5th Floor, D. Devaraj Urs Road (Race Course Road), Bengaluru-560 001. CIN: L99999KA1936SGC000173

UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER ENDED JUNE 2024 Rs. in Lakhs

PARTICULARS	QUARTER ENDED			PERIOD ENDED	
	30.06.2024 (Un Audited)	31.03.2024 (Un Audited)	30.06.2023 (Un Audited)	30.06.2024 (Un Audited)	31.03.2024 (Un Audited)
1 Income from Operations					
a) Gross Sales / Income from Operations	-	-	-	-	-
b) Other Operating Income (Net)	270.44	539.35	1,298.17	270.44	4,957.02
Revenue from Operations	270.44	539.35	1,298.17	270.44	4,957.02
2 Other Income	-	-	-	-	-
3 Total Income(3=1+2)	270.44	539.35	1,298.17	270.44	4,957.02
4 Expenses					
a) Cost of Material Consumed	98.01	100.79	100.71	98.01	323.37
b) Changes in inventories of finished goods, work-in-progress and Stock in trade.	-	-	-	-	-
c) Employee Benefit Expenses	48.06	47.54	47.23	48.06	194.33
d) Finance Cost	2,157.67	2,183.11	2,167.67	2,157.67	8,647.60
e) Depreciation & Amortization Expenses	0.99	0.87	-	0.99	2.76
f) Other Expenses	185.12	144.10	118.59	185.12	662.95
Total Expenses (4)	2,489.85	2,476.41	2,434.20	2,489.85	9,831.00
5 Profit Before Exceptional Items and Tax(3-4)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
6 Exceptional items - (Gain)	-	-	-	-	-
7 Profit Before Tax (5-6)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
8 Tax Expenses					
-Current Tax	-	-	-	-	-
-Deferred Tax / MAT Credit Entitlement	-	-	-	-	-
-Income Tax Relating to Previous Year	-	-	-	-	-
9 Profit / (Loss) for the period (7-8)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
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)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
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.)	(1.87)	(1.63)	(0.96)	(1.87)	(4.10)
(b) Diluted (Rs.)	(1.87)	(1.63)	(0.96)	(1.87)	(4.10)
15 Particulars of Share Holding Public Share Holding					
(a) No. of Shares (Rs 10/- Each)	4,19,22,338	4,19,22,338	4,19,22,338	4,19,22,338	4,19,22,338
(b) Percentage of share holding	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 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	7,69,71,094	7,69,71,094	7,69,71,094	7,69,71,094	7,69,71,094
Percentage of Shares (as a % of total share - holding of promoter and promoter group)	64.74	64.74	64.74	64.74	64.74
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 Lakhs

PARTICULARS	QUARTER ENDED			PERIOD ENDED	
	30.06.2024 (Un Audited)	31.03.2024 (Un Audited)	30.06.2023 (Un Audited)	30.06.2024 (Un Audited)	31.03.2024 (Un Audited)
1 Segment Revenue					
a. Paper / Afforestation	270.44	539.35	1,298.17	270.44	4,957.02
b. Sugar	-	-	-	-	-
	270.44	539.35	1,298.17	270.44	4,957.02
Less: Inter Segment Revenue	-	-	-	-	-
Sub-total	270.44	539.35	1,298.17	270.44	4,957.02
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales /Income from Operation	270.44	539.35	1,298.17	270.44	4,957.02
2 Segment Results (Profit+/-) / Loss(-) Before Interest & Tax)					
a. Paper / Afforestation	(60.75)	246.92	1,031.64	(60.75)	3,776.38
b. Sugar	-	-	-	-	-
	(60.75)	246.92	1,031.64	(60.75)	3,776.38
Less : i) Finance Cost	2,157.67	2,183.11	2,167.67	2,157.67	8,647.60
ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-
iii) Depreciation	0.99	0.87	-	0.99	2.76
Profit from Ordinary Activities before Tax	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
3 Segment Asset					
a. Paper / Afforestation	44,172.18	43,372.13	40,599.35	44,172.18	1,68,981.08
b. Sugar	-	-	-	-	-
	44,172.18	43,372.13	40,599.35	44,172.18	1,68,981.08
4 Segment Liabilities					
a. Paper / Afforestation	44,836.03	43,838.62	42,892.69	44,836.03	1,73,047.73
b. Sugar	-	-	-	-	-
c. Other unallocated liability -	1,26,935.56	1,24,796.01	1,18,208.43	1,26,935.56	4,83,820.65
	1,71,771.59	1,68,634.64	1,61,101.12	1,71,771.59	3,32,247.31

- NOTES:**
- Management has identified two reportable business segments, namely :
 - Paper/Afforestation - Comprising of writing and printing paper and afforestation activities.
 - 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.
 - The Statutory Auditors for 2014-15 had finalised the account with a qualification of "not ongoing concern", and had submitted their report dated 06.10.2021 and the related AGM was held on 29th Dec 2021. The Company has prepared and presented the financial statements for FY 2015-16 to the Board in the Board Meeting dated 24.08.2023 and submitted to the statutory auditors for their audit. The books of accounts of the company for the period April 2015 to March 2024 is subject to finalization and Audit, hence results assets and liabilities may undergo a change.
 - 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 25.09.2024.
 - 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 2016 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 filed for closure, the labour department has given consent vide GO No K.A.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.
 - Additional Chief Secretary, Labour Department, GoK has passed an order No PAE 226 LRF 2019 dated 07.10.2021 permitting MPM for closure of its manufacturing activities. The Company has already given effect to aforesaid closure order passed by the appropriate authority from the effect from 22.10.2021 and has paid closure compensation to the employees who were under muster roll of the Company including any other statutory payments.

for The Mysore Paper Mills Limited
Sd/-
Gurudatta Hegde, I.A.S.
Managing Director
Place: Bengaluru
Date: 25.09.2024

