

THE MYSORE PAPER MILLS LIMITED
CIN: L99999KA1936SGC000173
REG. OFFICE: # 32, 5TH FLOOR, D. DEVARAJ URS ROAD,
(RACECOURSE ROAD), BANGALORE- 560001
EMAIL ID: cs@mpm.co.in

25 September 2024

To
The General Manager
BOMBAY STOCK EXCHANGE (BSE)
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting.

This is to inform you that the Board of the Company at its meeting held today, i.e, 25th September 2024, has approved unaudited financial (provisional) results of the Company for the quarter ended 30th June 2024.

Time of commencement of the meeting: 3.00 pm

Time of conclusion of the meeting: 5.30 pm

A copy of the said results is 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.



THE MYSORE PAPER MILLS LIMITED

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



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

QUARTERLY REPORTING(PROVISIONAL) OF SEGMENT WISE REVENUE,

Rs in Lakhs

RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF LISTING AGREEMENT.

Rs in Lakhs

PARTICULARS	QUARTER ENDED					PARTICULARS	QUARTER ENDED				
	30.06.2024	31.03.2024	30.06.2023	30.06.2024	31.03.2024		30.06.2024	31.03.2024	30.06.2023	30.06.2024	31.03.2024
1 Income from Operations	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	1 Segment Revenue	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
a) Gross Sales / Income from Operations	-	-	-	-	-	a. Paper/ Afforestation	270.44	539.35	1,298.17	270.44	4,957.02
b) Other Operating Income(Net)	270.44	539.35	1,298.17	270.44	4,957.02	b. Sugar	-	-	-	-	-
Revenue from Operations	270.44	539.35	1,298.17	270.44	4,957.02	Less: Inter Segment Revenue	270.44	539.35	1,298.17	270.44	4,957.02
2 Other Income	-	-	-	-	-	Sub-total	270.44	539.35	1,298.17	270.44	4,957.02
3 Total Income(3+2)	270.44	539.35	1,298.17	270.44	4,957.02	Less : Inter Segment Revenue	-	-	-	-	-
4 Expenses						Net Sales Income from Operation	270.44	539.35	1,298.17	270.44	4,957.02
a) Cost of Material Consumed	98.01	100.79	100.71	98.01	323.37	2 Segment Results (Profit+/-) / Loss(-) Before Interest & Tax	(60.75)	246.92	1,031.64	(60.75)	3,776.38
b) Changes in inventories of finished goods, work-in-progress and Stock in trade.	-	-	-	-	-	a. Paper/ Afforestation	-	-	-	-	-
c) Employee Benefit Expenses	48.06	47.54	47.23	48.06	194.33	b. Sugar	(60.75)	246.92	1,031.64	(60.75)	3,776.38
d) Finance Cost	2,157.67	2,183.11	2,167.67	2,157.67	8,647.60	Less : i) 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	ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-
f) Other Expenses	185.12	144.10	118.59	185.12	662.95	iii) Depreciation	0.99	0.87	-	0.99	2.76
Total Expenses (4)	2,489.85	2,476.41	2,434.20	2,489.85	9,831.00	Profit from Ordinary Activities before Tax	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)
5 Profit Before Exceptional Items and Tax(3-4)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)	3 Segment Asset	44,172.18	43,372.13	40,599.35	44,172.18	1,68,981.08
6 Exceptional items - Gain	-	-	-	-	-	a. Paper/ Afforestation	-	-	-	-	-
7 Profit Before Tax (5-6)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)	b. Sugar	44,172.18	43,372.13	40,599.35	44,172.18	1,68,981.08
8 Tax Expenses						4 Segment Liabilities	44,836.03	43,838.62	42,892.69	44,836.03	1,73,047.73
- Current Tax	-	-	-	-	-	a. Paper/ Afforestation	-	-	-	-	-
- Deferred Tax / MAT Credit Entitlement	-	-	-	-	-	b. Sugar	-	-	-	-	-
- Income Tax Relating to Previous Year	-	-	-	-	-	c. Other unallocated liability -	1,26,935.56	1,24,796.01	1,18,208.43	1,26,935.56	4,83,820.65
9 Profit / (Loss) for the period (7-8)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)		1,71,771.59	1,68,634.64	1,61,101.12	1,71,771.59	3,32,247.31
10 Other Comprehensive Income						NOTES:					
A) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	i) Management has identified two reportable business segments, namely:					
(i) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	- Paper/Afforestation - Comprising of selling and printing paper and Newsprint and afforestation activities.					
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	- Sugar -Sugar					
(ii) Income tax relating to items that will be reclassified	-	-	-	-	-	ii) 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.					
Other Comprehensive Income (10)						iii) The Statutory Auditors for 2014-15 had finalised the accounts with a qualification of "not ongoing concern", and had submitted their report dated 06.10.2021 and the revised 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.					
11 Total Comprehensive Income (9 +10)	(2,219.41)	(1,937.05)	(1,136.03)	(2,219.41)	(4,873.98)	iv) 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.					
12 Paid up Share Capital	11,889.34	11,889.34	11,889.34	11,889.34	11,889.34	v) Previous period / year figures have been regrouped / reclassified wherever considered necessary to facilitate comparison.					
13 Reserves (Excluding Revaluation Reserve)	5.00	5.00	5.00	5.00	5.00	vi) The above financial results were reviewed by Audit Committee/approved by Board in the meetings of 25/09/2024					
Earnings Per Share (of Rs / Share)(not annualised) (a)						vii) 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.					
Basic (Rs.)	(1.87)	(1.63)	(0.96)	(1.87)	(4.10)	viii) 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.					
(b) Diluted (Rs.)	(1.87)	(1.63)	(0.96)	(1.87)	(4.10)	ix) 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 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.					
15 Particulars of Share Holding						x) 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 majority of the employees who were under muster roll of the company including any other statutory payments.					
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)	-	-	-	-	-						
Percentage of Shares (as a % of the total share - capital of the company)	64.74	64.74	64.74	64.74	64.74						

for The Mysore Paper Mills Limited

Suresh Hegde I.A.S
Managing Director

Place : Bengaluru
Date : 25/09/2024