



# THE SOUTH INDIA PAPER MILLS LIMITED

Regd. Office & Factory : Chikkayana Chatra, 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/ 2024/1587

20.09.2024

**BSE Limited**

25<sup>th</sup> Floor, PhirozeJeejeebhoyTowers  
Dalal Street  
Mumbai 400 001  
Tel: (022) 2272 1233/34

Dear Sir,

**Sub: Disclosure of voting results of AGM 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 Annual General Meeting held on 19<sup>th</sup> September, 2024 along with copy of the Consolidated Report of the Scrutinizer Mr S N Hitaish Kumar, Practising Company Secretary(FCS 6564, M No 6553).

All the resolutions were passed with requisite majority.

Kindly take the above on your records.

Thanking you,

Yours faithfully

For **THE SOUTH INDIA PAPER MILLS LTD**

**VIDYA**  
**BHAT**

Digitally signed  
by VIDYA BHAT  
Date: 2024.09.20  
17:31:51 +05'30'

Vidya Bhat  
Company Secretary

Encl: as above

**SIPM**

CIN (Corporate Identity No.) L85110KA1959PLC001352

**FACTORY : PHONE : (91) (08221) 228265-67**

**CORPORATE : PHONE : (91) (080) 41123605**

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THE SOUTH INDIA PAPER MILLS LIMITED

The South India Paper Mills Ltd

P.O. Nanjangud-571 302

Kannataka State

Date of the AGM/EGM	19-09-2024
Total number of shareholders on record date	5360
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	7
Promoters and Promoter Group:	7
Public:	42

Resolution No.	1									
Resolution required: (Ordinary/Special)	ORDINARY - Adoption of accounts for the Financial Year ended 31st March 2024									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode 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		34,08,871	54.8852	34,08,871	0	100.0000	0.0000	0	0
	Poll	62,10,912	8,16,144	13.1405	8,16,144	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Institutions	Total		42,25,015	68.0257	42,25,015	0	100.0000	0.0000	0	0
	E-Voting		0	0.0000	0	0	0.0000	0.0000	0	0
	Poll	73,200	0	0.0000	0	0	0.0000	0.0000	0	0
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		46,15,539	37.0253	46,15,539	0	100.0000	0.0000	0	0
	Total	1,87,50,000	88,40,554	47.1496	88,40,554	0	100.0000	0.0000	0	0

For The South India Paper Mills Ltd

B. Ravi Holla

Authorized Signatory

Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr Jitendra A Patel (00248302) who retires by rotation & is eligible for re-appointment									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode 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	Invalid Votes	Abstained Votes
Promoter and Promoter Group	E-Voting		34,08,871	54.8852	34,08,871	0	100.0000	0.0000	0	0
	Poll	62,10,912	8,16,144	13.1405	8,16,144	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		42,25,015	68.0257	42,25,015	0	100.0000	0.0000	0	0
	E-Voting		0	0.0000	0	0	0.0000	0.0000	0	0
	Poll	73,200	0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting		45,38,286	36.4056	45,38,286	0	100.0000	0.0000	0	0
	Poll	1,24,65,888	77,253	0.6197	77,253	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		46,15,539	37.0253	46,15,539	0	100.0000	0.0000	0	0
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,87,50,000	47.1496	88,40,554	0	100.0000	0.0000	0	0

For The South India Paper Mills Ltd.

*B. Parvati Holla*  
Authorised Signatory

Resolution No.	SPECIAL - Approval for continuation of appointment of Mr Jitendra A Patel (00248302) in terms of Regulation 17(1A) of SEBI (LODR) Regulations, 2015																																	
Resolution required: (Ordinary/ Special)	Whether promoter/promoter group are interested in the agenda/resolution?	Mode 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																							
3	Yes	E-Voting	62,10,912	34,08,871	54.8852	34,08,871	0	100.0000	0.0000	0	0																							
				Poll	8,16,144	13.1405	8,16,144	0	100.0000	0.0000	0	0																						
				Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000	0	0																						
				Total	42,25,015	68.0257	42,25,015	0	100.0000	0.0000	0	0																						
				73,200	E-Voting	0	0	0	0.0000	0	0	0.0000	0.0000	0	0																			
								Poll	0	0.0000	0	0	0.0000	0.0000	0	0																		
								Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000	0	0																		
								Total	0	0.0000	0	0	0.0000	0.0000	0	0																		
								1,24,65,888	E-Voting	45,38,286	36.4056	45,38,286	0	100.0000	0.0000	0	0	0																
																			Poll	77,253	0.6197	77,253	0	100.0000	0.0000	0	0							
																			Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000	0	0							
																			Total	0	0	0	0	0.0000	0.0000	0	0							
1,87,50,000	Total	46,15,539	37.0253																46,15,539	0	100.0000	0.0000	0	0	0									
																										Total	88,40,554	47.1496	88,40,554	0	100.0000	0.0000	0	0

For the Statutory Manner Report M/s. ...

*B. Parvathi*

Resolution No.	4										
Resolution required: (Ordinary/ Special)	SPECIAL - To appoint Mr Meenakshi Sundaram Shivakumar (DIN 06445505) as an Independent Director of the Company										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	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		34,08,871	54.8852	34,08,871	0	100.0000	0.0000	0	0	0
	Poll	62,10,912	8,16,144	13.1405	8,16,144	0	100.0000	0.0000	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Total		42,25,015	68.0257	42,25,015	0	100.0000	0.0000	0	0	0
	E-Voting		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Poll	73,200	0	0.0000	0	0	0.0000	0.0000	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0	0
Public- Institutions	E-Voting		45,38,286	36.4056	45,38,286	0	100.0000	0.0000	0	0	0
	Poll	1,24,65,888	77,253	0.6197	77,253	0	100.0000	0.0000	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	0
	Total		46,15,539	37.0253	46,15,539	0	100.0000	0.0000	0	0	0
Public- Non Institutions	Total		88,40,554	47.1496	88,40,554	0	100.0000	0.0000	0	0	0
	Total	1,87,50,000	88,40,554	47.1496	88,40,554	0	100.0000	0.0000	0	0	0

For The South India Paper Mills Ltd.

*B. Ravithella*  
Authorized Signatory

Resolution No.	5	SPECIAL - To approve payment of commission to Non Whole Time Directors									
(Ordinary/ Special)	SPECIAL	To approve payment of commission to Non Whole Time Directors									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
Category	Mode 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)]*1 00	% of Votes against on votes polled (7)=[(5)/(2)]*1 00	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting		34,08,871	54.8852	34,08,871	0	100.0000	0.0000	0	0	
	Poll	62,10,912	8,16,144	13.1405	8,16,144	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		42,25,015	68.0257	42,25,015	0	100.0000	0.0000	0	0	
	E-Voting		0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll	73,200	0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		0	0	0	0	0.0000	0.0000	0	0	
Public- Institutions	E-Voting		45,38,086	36.4040	45,38,086	0	100.0000	0.0000	0	200	
	Poll	1,24,65,888	77,253	0.6197	77,253	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		46,15,339	37.0237	46,15,339	0	100.0000	0.0000	0	200	
Public- Non Institutions	E-Voting		88,40,354	47.1486	88,40,354	0	100.0000	0.0000	0	200	
	Total	1,87,50,000	88,40,354	47.1486	88,40,354	0	100.0000	0.0000	0	200	

VOTING RESULTS ON THE RESOLUTIONS : ALL THE ABOVE 5 RESOLUTIONS WERE PASSED WITH REQUISITE MAJORITY

For The South India Paper Mills Ltd.

*B. Ravitha*  
Authorized Signatory

**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,**

65<sup>th</sup> Annual General Meeting of the Shareholders  
of The South India Paper Mills Limited, Nanjangud  
held on Thursday the 19<sup>th</sup> September 2024 at 11.30 AM  
through Video Conference (VC).

Sir,

Subject : Consolidated Scrutinizer's Report on remote e-voting and e-voting (instapoll) conducted during the 65<sup>th</sup> Annual General Meeting held Thursday the 19<sup>th</sup> September 2024 at 11.30 AM through VC, 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 and e-voting (instapoll) conducted during the 65<sup>th</sup> Annual General Meeting held through VC, on the resolutions contained in the notice dated 30<sup>th</sup> May 2024 ("Notice") issued in accordance with General Circulars No. 14/2020 dated 8<sup>th</sup> April 2020, No. 17/2020 dated 13<sup>th</sup> April 2020, No. 20/2020 dated 5<sup>th</sup> May 2020, 02/2021 dated 13<sup>th</sup> January 2021, 02/2022 dated 5<sup>th</sup> May 2022, 10/2022 dated 28<sup>th</sup> December 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") calling 65<sup>th</sup> Annual General Meeting of its shareholders ("AGM") through VC on Thursday, the 19<sup>th</sup> September 2024 at 11.30 am. The said appointment is made under the provisions of section 108 of the Companies Act, 2013 read with Rule 20(4)(ix) of the Companies (Management and Administration) Rules, 2014.

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 resolutions contained in the Notice calling the AGM, is the responsibility of the management.

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/s 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 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 12<sup>th</sup> September 2024 were entitled to vote on the resolutions (item no. 1 to 5) as set out in the Notice calling the AGM.

The Company had provided remote e-voting facility to its shareholders through e-voting facility offered by KFin. The remote e-voting commenced on 16<sup>th</sup> September 2024 at 9.00 am and ended on 18<sup>th</sup> September 2024 at 5.00 pm, and the e-voting module was locked by KFin thereafter.

At the AGM held through VC on Thursday, 19<sup>th</sup> September 2024, the facility of e-voting through instapoll facility 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 time fixed for closing of e-voting through instapoll, the e-voting system recording the e-votes was locked by KFin. The e-votes were scrutinized with the records maintained by the Company/ KFin, the Registrar and Transfer Agents of the Company. The e-votes cast through Instapoll were thereafter unblocked at 12.46 pm in the e-voting portal in presence of two witnesses, who are not in employment of the Company.

Thereafter, e-votes cast through e-voting facility were downloaded by me from e-voting portal of KFin. No physical ballots were received from any members. Based on the reports generated by KFin and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

I submit my consolidated scrutinizers report on the result of remote e-voting and e-voting at the AGM in respect of following resolutions stated in Notice of the 65<sup>th</sup> Annual General Meeting of the Company:

a) **Resolution No.1:**

As an Ordinary Resolution: To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2024 and Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon

Mode of 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	79,47,157	100	-	-	-
e-voting at AGM though Instapoll	8,93,397	100	-	-	-
Total	88,40,554	100	-	-	-

*S. N. Hitaish Kumar*





**b) Resolution No.2**

As an Ordinary Resolution: To appoint a Director in place of Mr. Jitendra A Patel (DIN 00248302) who retires by rotation & is eligible for re- appointment.


Mode of 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	79,47,157	100	-	-	-
e-voting at AGM though Instapoll	8,93,397	100	-	-	-
Total	88,40,554	100	-	-	-

**c) Resolution No.3**

As Special Resolution: Approval for continuation of appointment of Mr Jitendra A Patel (DIN 00248302) in terms of Regulation 17 (1A) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

RESOLVED THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and as per the recommendation of Nomination & Remuneration Committee and the approval of the Board, consent of the members be and is hereby accorded for the continuation of appointment of Mr. Jitendra A Patel (DIN 00248302), the Non Executive Director of the Company, who has attained the age of 75 years, as long as he continues in the office of director, liable to retire by rotation.

Mode of 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	79,47,157	100	-	-	-
e-voting at AGM though Instapoll	8,93,397	100	-	-	-
Total	88,40,554	100	-	-	-

*S.N. Hitaish Kumar*  


**d) Resolution No.4**

As a Special Resolution: To Appoint Mr Meenakshi Sundaram Shivakumar (Din 06445505) as an Independent Director of the Company



RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and the other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Meenakshi Sundaram Shivakumar (DIN 06445505), who was appointed as an Additional Director, by the Board of Directors of the Company based on the recommendation of the Nomination & Remuneration Committee, pursuant to Section 161 and Article 73 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 1st July 2024, not liable to retire by rotation.

Mode of 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	79,47,157	100	-	-	-
e-voting at AGM though Instapoll	8,93,397	100	-	-	-
Total	88,40,554	100	-	-	-

**e) Resolution No.5**

As a Special Resolution: Approval for payment of Commission to Non Whole Time Directors

RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013, the Company do hereby approve the payment of commission to the Directors of the Company, other than the Managing Director & Whole Time Director to be divided and distributed in such manner as the Board of Directors of the Company may determine from time to time, at the rate not exceeding 1% of the net profits of the Company to be computed in the manner as laid down in Section 198 of the Companies Act, 2013 for a period of 5 years with effect from financial year 2025-26

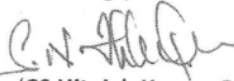
RESOLVED FURTHER THAT the total remuneration payable to the Directors including that payable to the Managing Director and/ whole time Directors shall not exceed 11% of the net profits computed in accordance with Section 198 of the Companies Act, 2013.

Mode of 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*	79,46,957	100	-	-	-
e-voting at AGM though Instapoll	8,93,397	100	-	-	-
Total	88,40,354	100	-	-	-

\*One ballot with 200 votes -abstained from voting

All relevant records relating to e-voting will remain in my safe custody until the chairman considers, approves and signs the Minutes of the 65<sup>th</sup> annual 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: F006564F001263481

20<sup>th</sup> September 2024, Mysuru



**Voting Result:** Based on the consolidated scrutinizer report, I hereby declare that all the 5 resolutions were passed with requisite majority.

for The South India Paper Mills Limited



B Ravi Holla  
Authorised Signatory