



# 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 / 2023/ 355

30.05.2023

**BSE Limited**

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

Dear Sir,

**Sub: Submission of Statement with respect to utilization of proceeds with respect to preferential issue - No Deviation / Variation report under Reg 32(1) of SEBI (LODR) Reg.**  
**Ref: Scrip Code 516108**

Pursuant to Reg. 32(1) please find enclosed herewith the disclosures with respect to utilization of proceeds with respect to our Company's Preferential Issue.

We wish to inform you that there is no deviation in the use of proceeds from the objects as stated in the Explanatory statement to the notice for EGM and there is no variation between the projected utilization of funds made in the explanatory statement to the notice for the EGM and actual utilisation of funds.

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: 2023.05.30  
14:32:11 +05'30'

Vidya Bhat  
Company Secretary  
ACS 29436

Encl: As above

**SIPM**

CIN (Corporate Identity No.) L85110KA1959PLC001352

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

CORPORATE : PHONE : (91) (080) 41123605

E-mail : [marketing@sipaper.com](mailto:marketing@sipaper.com) Grams : PAPERMILLS Website : [www.sipaper.com](http://www.sipaper.com)

**General information about company**

Scrip Code*	516108
NSE Symbol	
MSEI Symbol	
ISIN	INE088G01014
Name of the listed entity	THE SOUTH INDIA PAPER MILLS LIMITED
No. of times funds raised	1

**Statement (1)**

Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	28-03-2023
Amount Raised (in Rs. Crores)	45.375
Report filed for Quarter ended	31-03-2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	There has been no modification / deviation in the utilisation of proceeds and the amount is being utilised for the purposes for which it was raised
Comments of the auditors, if any	NA

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Augmenting of working capital needs of the Company, and partly to reduce the term debt from the Banks with a view to conserve cash flows by reduction of interest and repayment of instalments	NA	45.375	0.000	31.253	0.000	