



# 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: BSE / 2023 / 2961

28<sup>th</sup> February 2023

**BSE Limited**

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Tel: (022) 2272 1233/34

Dear Sir,

**Scrip Code: 516108**

**Sub : Outcome of Board Meeting held on 28<sup>th</sup> February 2023 and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors at their meeting held today, have considered and approved the following :

1. Issue of upto 37,50,000 equity shares of face value Rs 10 each for cash at a price of Rs 121 (including a premium of Rs 111) aggregating to Rs 45,37,50,000 to the below mentioned persons - Non Promoters on a Preferential basis through private placement in accordance with Chapter V of SEBI (Issue of Capital & Disclosure Requirements) Regulations 2018 [SEBI (ICDR)] Regulations, subject to the approval of the shareholders of the Company at the Extra Ordinary General Meeting and such other regulatory / Statutory Authorities as may be applicable

Sl No	Name of the proposed allottees & Category	No of equity shares	Issue Price	Amount (in Rs)
1.	Harshad Natvarlal Modi – Non Promoter	12,50,000	Rs 121 per Equity share	Rs 15,12,50,000
2.	Harshad Natvarlal Modi & Rajul Harshad Modi – Non Promoter	12,50,000	Rs 121 per Equity share	Rs 15,12,50,000
3.	Rajul Harshad Modi & Harshad Natvarlal Modi – Non Promoter	12,50,000	Rs 121 per Equity share	Rs 15,12,50,000
		<b>TOTAL</b>	<b>37,50,000</b>	<b>Rs 45,37,50,000</b>

**SIPM**

CIN (Corporate Identity No.) L85110KA1959PLC001352

FACTORY : PHONE : (91) (08221) 228265-67 FAX : (91) (08221) 228270

CORPORATE : PHONE : (91) (080) 41123605 FAX : (91) (080) 41512508

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

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2. Convening of an Extra Ordinary General Meeting of the Company on 23<sup>rd</sup> March, 2023, Thursday through Video Conferencing (VC) or other Audio Visual Means (OAVM), for seeking the shareholder's approval for the aforementioned issuance. The Board has approved the draft Notice of the EGM

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR / CFD/ CMD/4/2015 dated September 9, 2015 is given in a separate Annexure (Annexure – A)

The meeting commenced at 11.30 am and concluded at 12.45 pm

Kindly take the above on your records.

Thanking You,  
Yours faithfully

**For The South India Paper Mills Ltd**

MANISH  
MAHENDRA  
PATEL

Digitally signed by MANISH  
MAHENDRA PATEL  
Date: 2023.02.28 12:50:33  
+05'30'

Manish M Patel  
Managing Director  
DIN 00128179

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## ANNEXURE A

INFORMATION PURSUANT TO REGULATUON 30 OF THE SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. CIR / CFD/CMD/4/2015 DATED 9TH SEPTEMBER 2015

1	Type of securities proposed to be issued (viz Equity shares, convertibles etc)	Equity Shares	
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc)	Preferential Allotment / Private Placement	
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 37,50,000 (Thirty Seven Lakhs Fifty Thousand) Equity shares of face value of Rs 10 each for cash at a price of Rs 121 (including a premium of Rs 111) for an amount aggregating to Rs 45,37,50,000	
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchanges		
(i)	Name and number of the investors	Names of Investors	No of shares to be subscribed in preferential allotment
		Harshad Natvarlal Modi	12,50,000
		Harshad Natvarlal Modi & Rajul Harshad Modi	12,50,000
		Rajul Harshad Modi & Harshad Natvarlal Modi	12,50,000
(ii)	Post allotment of securities – Outcome of the subscription	Given separately	
(iv)	Number of investors	3 (Three)	
(v)	Category	Non Promoter	
(Vi)	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable	

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## OUTCOME OF SUBSCRIPTION

Investor	Particulars	Pre Issue		Post Issue	
		No of shares	%	No of shares	%
Harshad Natvarlal Modi	Equity Shares	6,000	0.04	12,56,000	6.70
Harshad Natvarlal Modi & Rajul Harshad Modi	Equity Shares	34,240	0.23	12,84,240	6.85
Rajul Harshad Modi & Harshad Natvarlal Modi	Equity Shares	NIL	NIL	12,50,000	6.67

### For The South India Paper Mills Limited

MANISH MAHENDRA PATEL  
Digitally signed by  
MANISH MAHENDRA  
PATEL  
Date: 2023.02.28  
12:51:03 +05'30'

Manish M Patel  
Managing Director  
DIN 00128179

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