



Date: 11-11-2022

To  
**The Manager**  
**Department of Corporate Services**  
The National Stock Exchange of India  
"Exchange Plaza"  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051.

To  
**The Manager**  
**Department of Corporate Services**  
The Bombay Stock Exchange Ltd.  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001.

Security Code: 532728

Symbol: malupaper

**Sub** : Extract of Board meeting Dt. 11-11-2022  
**Ref** : Regulation 30,33 & other applicable regulations of SEBI (Listing obligation and Disclosure requirements), 2015

Sir/Madam

Please find below the outcome of Board Meeting held on 11-11-2022 at the registered office of the Company:


1. The Board considered and approved the unaudited financial results of the company for the second quarter/half year ended on 30<sup>th</sup> September 2022 along with the Limited Review report for the second quarter/half year ended on 30<sup>th</sup> September 2022.(Copy enclosed)

The meeting was concluded at 03:30 p.m.

Kindly take notice of the same.

Thanking You

**For Malu Paper Mills Limited**

  
Mayuri Asawa  
A50891

Company Secretary & Compliance officer





Date: 11-11-2022

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Security Code: 532728

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**Sub** : Un-Audited financial results for the quarter ended on 30/09/2022  
**Ref** : Regulation 33 & other applicable regulations of SEBI (Listing obligation  
and Disclosure requirements), 2015

Sir/Madam

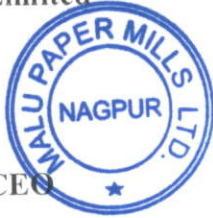
Please find enclosed herewith the Un-Audited financial results for the quarter/half year ended on 30/09/2022 along with Limited Review Report for the quarter ended on 30<sup>th</sup> September 2022 pursuant to the Reg 33(3)(d) of SEBI (LODR) Regulations 2015.

Kindly acknowledge the receipt of the same.

Thanking You

For Malu Paper Mills Limited

**Punamchand Malu**  
**Managing Director & CEO**  
DIN: 00301030





**MALU PAPER MILLS LIMITED**

Regd. Office : "Heera Plaza", 4th Floor, Near Telephone Exchange, Central Avenue, Nagpur - 440 008.

CIN NO.L15142MH1994PLC076009

www.malupaper.com Email : contacts@malupaper.com

**ANNEXURE I**

(Rs. In Lacs)

**Statement of Un Audited Financial Results for the Quarter and Half Year ended 30/09/2022**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous year ended 31/03/2022
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	<b>Income from Operations</b>						
a)	Net Sales/Income from Operations	6531.67	6320.91	4396.45	12852.58	7828.67	21191.21
b)	Other Operating Income	11.40	13.16	28.57	24.55	46.83	108.00
	<b>Total income from Operations</b>	<b>6543.07</b>	<b>6334.07</b>	<b>4425.02</b>	<b>12877.14</b>	<b>7875.50</b>	<b>21299.21</b>
II	<b>Expenses</b>						
a)	Cost of Material Consumed	4969.64	4699.89	3248.94	9669.54	5892.68	15589.88
b)	Changes in inventories of Finished Goods and work in	282.18	(413.88)	(48.81)	(131.71)	(382.00)	(211.27)
c)	Employee benefits expenses	214.43	211.66	190.76	426.09	383.00	791.53
d)	Depreciation and amortisation expenses	126.07	125.18	121.94	251.26	243.87	506.59
e)	Finance Cost	208.57	204.05	179.55	412.62	351.97	790.42
f)	Other Expenses	1491.61	1486.63	1075.45	2978.25	2120.35	4660.81
	<b>Total Expenses</b>	<b>7292.52</b>	<b>6313.53</b>	<b>4767.82</b>	<b>13606.05</b>	<b>8609.87</b>	<b>22127.96</b>
III	<b>Profit/(Loss) from operations before Exceptional Items and Tax (I-II)</b>	<b>(749.45)</b>	<b>20.54</b>	<b>(342.81)</b>	<b>(728.91)</b>	<b>(734.37)</b>	<b>(828.75)</b>
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V	<b>Profit/(Loss) from ordinary activities before tax (III-IV)</b>	<b>(749.45)</b>	<b>20.54</b>	<b>(342.81)</b>	<b>(728.91)</b>	<b>(734.37)</b>	<b>(828.75)</b>
VI	<b>Tax Expenses</b>						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	(194.85)	2.11	(86.29)	(192.74)	(183.70)	(202.53)
VII	<b>Profit/(Loss) for the period from continuing operations (V-VI)</b>	<b>(554.60)</b>	<b>18.43</b>	<b>(256.52)</b>	<b>(536.17)</b>	<b>(550.67)</b>	<b>(626.22)</b>
VIII	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	9.58
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(554.60)</b>	<b>18.43</b>	<b>(256.52)</b>	<b>(536.17)</b>	<b>(550.67)</b>	<b>(616.64)</b>
X	<b>Paid up equity share capital (Face value of Rs.10 each)</b>	<b>1705.93</b>	<b>1705.93</b>	<b>1705.93</b>	<b>1705.93</b>	<b>1705.93</b>	<b>1705.93</b>
XI	<b>Other Equity</b>						
XII	<b>Earning per Equity Shares (Face value of Rs.10 each) (not annulised)</b>						
a	Basic	(3.25)	0.11	(1.50)	(3.14)	(3.23)	(3.61)
b	Diluted	(3.25)	0.11	(1.50)	(3.14)	(3.23)	(3.61)



*Signature*



**MALU PAPER MILLS LIMITED**

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**ANNEXURE II**

**STATEMENT OF ASSETS & LIABILITIES**

(Rs.in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sep'2022 Un Audited	31st Mar'2022 Audited
<b>A</b>		<b>ASSETS</b>		
<b>1</b>		<b>NON-CURRENT ASSETS :</b>		
	(a)	Property, Plant and Equipment	7009.90	7116.76
	(b)	Capital Work in Progress	0.00	0.00
	(c)	Non-current investments	11.00	11.00
	(d)	Other Financial Assets	12.20	12.20
	(e)	Other Non-Current Assets	31.98	31.98
	(f)	Deferred tax assets (Net)	962.02	769.28
		<b>Sub-total - Non Current Assets</b>	<b>8027.10</b>	<b>7941.22</b>
<b>2</b>		<b>CURRENT ASSETS :</b>		
	(a)	Current Investment	--	--
	(b)	Inventories	3821.26	4198.28
	(c)	Trade receivables	2949.27	2949.05
	(d)	Cash and cash equivalents	1.26	4.08
	(e)	Bank and other than Cash and cash equivalents	181.52	169.52
	(f)	Other Financial Assets	0.00	0.00
	(e)	Other Current Assets	352.40	280.82
		<b>Sub-total - Current Assets</b>	<b>7305.72</b>	<b>7601.74</b>
		<b>TOTAL ASSETS</b>	<b>15332.82</b>	<b>15542.96</b>
<b>B</b>		<b>EQUITY AND LIABILITIES</b>		
<b>1</b>		<b>SHAREHOLDERS FUNDS :</b>		
	(a)	Share Capital	1705.93	1705.93
	(b)	Reserves and Surplus	(534.81)	18.85
		<b>Sub-total - Shareholders funds</b>	<b>1171.11</b>	<b>1724.77</b>
<b>2</b>		<b>NON-CURRENT LIABILITIES :</b>		
	(a)	Borrowings	502.62	548.48
	(b)	Provisions	104.31	98.31
		<b>Sub-total - Non Current Liabilites</b>	<b>606.93</b>	<b>646.79</b>
<b>3</b>		<b>CURRENT LIABILITIES :</b>		
	(a)	Borrowings	10512.65	9713.06
	(b)	Trade payables	2922.74	3253.97
	(c)	Other financial liabilities	0.62	0.95
	(d)	Other current liabilities	118.76	203.41
		<b>Sub-total - Current Liabilites</b>	<b>13554.78</b>	<b>13171.40</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15332.82</b>	<b>15542.96</b>



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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEP, 2022		
Particulars	For The Year Ended	For The Year Ended
	30st Sep 2022	31st Mar'2022
<b>Cash flow from Operating activities</b>		
Profit before income tax from		
Continuing Operations	(728.91)	(828.75)
Non-Cash Income	(17.49)	(65.22)
<b>Profit before income tax including discontinued operations</b>	<b>(746.40)</b>	<b>(893.97)</b>
Adjustments for		
Depreciation and amortisation	251.26	506.59
Non-Cash Expense- Provision for Gratuity	6.00	18.01
Loss/(Gain) on disposal of Property, plant and equipment	-	(0.10)
Dividend and Security Deposit Interest	-	(0.58)
Accrued interest on FDR	(5.30)	(9.33)
Finance Costs	412.62	790.42
Net exchange differences		
<b>Total</b>	<b>(81.82)</b>	<b>411.04</b>
(increase) / Decrease in trade receivables	(0.23)	305.24
(increase) / Decrease in inventories	377.01	(1,382.13)
Increase /(Decrease) in Trade Liabilities and Other Financial Liabilities	(416.21)	106.78
(increase) / Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Other Current Assets (Excluding Income Tax)	(71.59)	334.86
<b>Total</b>	<b>(111.01)</b>	<b>(635.24)</b>
<b>Cash generated from operations</b>	<b>(192.83)</b>	<b>(224.21)</b>
Less: Income Tax paid	-	-
<b>Net cash inflow from operating activities</b>	<b>(192.83)</b>	<b>(224.21)</b>
<b>Cash flow from investing activities</b>		
Payments for property, plant and equipment	(144.40)	(7.77)
Change in Other Financial Assets	-	(0.59)
Change in Non Current Trade Receivable	-	(0.16)
Change in Other Non Current Assets	-	-
Proceeds from sale of property, plant and equipments	-	0.10
Interest received	5.30	9.92
<b>Net Cash Flow from investing activities</b>	<b>(139.10)</b>	<b>1.49</b>
<b>Cash flow from financing activities</b>		
Proceeds/Repayments of borrowings (Net)	753.73	1,037.41
Interest paid	(412.62)	(790.42)
Repayment of Other Non-Current Liabilities	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>341.11</b>	<b>246.99</b>
Net increase (decrease) in cash and cash equivalents	9.18	24.28
<b>Cash and Cash equivalents at the beginning of the quarter</b>	<b>173.60</b>	<b>149.32</b>
<b>Cash and cash equivalents at the end of the quarter</b>	<b>182.78</b>	<b>173.60</b>

Notes :	
1	The Unaudited Financial results for the quarter ended on Sept 30, 2022 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 11-11-2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Results.
2	The Company operates in only one segment i.e. paper and therefore as per Ind AS 108 segment reporting is not required.
3	Results for the quarter ended on Sept 30, 2022 are in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
4	Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

Place : Nagpur  
Date : 11-11-2022







**LIMITED REVIEW REPORT**

To  
**The Board of Directors**  
Malu paper Mills Limited.  
Nagpur

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Malu Paper Mills Limited** ("the company") for the quarter ended 30<sup>th</sup> September 2022 and year to date from April 1, 2022 to September 30<sup>th</sup>, 2022 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)- "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of Companies (India Accounting Standards) Rules, 2015 (as amended), an other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respect in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DEMBLE RAMANI & CO.**

**Chartered Accountants**

ASHOK  
KIMATRAI  
RAMANI

Digitally signed by  
ASHOK KIMATRAI  
RAMANI  
Date: 2022.11.11  
15:12:43 +05'30'

**CA ASHOK RAMANI**

**Partner**

**Mem No. : 030537**

**FRN : 102259W**

**UDIN - 22030537BCVLKM9026**

**Place : Nagpur**

**Date : 11-11-2022**