

CA.Narayan Demble
B.Com., F.C.A.
CA.Ashok Ramani
B.Com., F.C.A.
CA.Vijay Ramani
B.Com., F.C.A.



DEMBLE RAMANI & CO.
CHARTERED ACCOUNTANTS

201, M.G. HOUSE, R.T.ROAD,
CIVIL LINES, NAGPUR-440001

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Date: 14-11-2014

To

The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd.
Floor 25, PJ Towers,
Dalal Street,
Mumbai - 1.

Dear Sir/ Madam

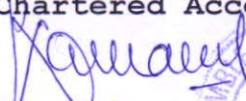
Sub: Review Report of Malu Paper Mills Limited for the quarter ended on 30th Sept 2014.

"We have reviewed the accompanying statement of unaudited financial results of **Malu Paper Mills Limited** for the quarter ended **30th Sept 2014**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

For Demble Ramani & Co.
Chartered Accountants


Ashok Ramani
Partner
M.NO.30537
FRN : 102259W





**MALU PAPER
MILLS LTD.**

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Date: **14-11-2014**

To
The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd.
Floor 25, PJ Towers,
Dalal Street,
Mumbai - 1.

Sub : Extract of Board meeting Dt.14-11-2014
Ref : Malu Paper Mills Limited
Script Code: malupaper

Sir/Madam

Please find enclosed herewith extract of Board Meeting:

1. The Board considered and adopted the unaudited financial results of the company for the quarter ended on 30th September 2014. (Copy enclosed).

Kindly take notice of the same.

Thanking You

For Malu Paper Mills Limited

Director



Unit II : Village Borujwada, Nagpur Saoner Road, Taluka - Saoner, Dist. : NAGPUR - 441 107
Unit III : Village Heti (Surla), Saoner Industrial Area, Taluka - Saoner Dist. : NAGPUR - 441 107

MALU PAPER MILLS LIMITED

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

CIN NO. L15142MH1994PLC076009

Un-audited Financial Results for the Quarter ended 30th Sept, 2014

(Rs.in Lacs)

SR. No.	Particulars	Quarter ended 30/09/2014 (Un-audited)	Quarter ended 30/09/2013 (Un-audited)	Half Year ended 30/09/2014 (Un-audited)	Half Year ended 30/09/2013 (Un-audited)	For the year ended 31/03/2014 (Audited)
1	Net Sales/Income from Operations	5568.18	5389.03	11155.52	10759.88	21775.43
2	Other Income	5.38	7.47	9.88	13.47	186.06
3	Total Expenditure	5053.58	4741.66	10195.78	9674.62	19591.73
a)	Increase/Decrease in stock in trade.	(98.32)	(66.07)	(13.18)	(10.25)	49.59
b)	Consumption of raw materials.	3404.18	3194.52	6729.45	6492.62	12797.30
c)	Staff Cost	139.76	98.21	282.36	200.38	444.55
d)	Other Expenditure	1607.96	1515.01	3197.15	2991.88	6300.30
4	Interest	418.85	414.42	773.28	765.24	1542.51
5	Depreciation	155.90	156.57	311.76	313.00	625.80
6	Profit (+)/ Loss(-) before tax (1+2-3-4-5)	(54.77)	83.85	(115.42)	20.49	201.45
7	Provision for taxation - Current	0.00	0.00	0.00	0.00	2.77
	Provision for taxation - Deferred	(16.89)	(20.91)	(35.63)	6.39	58.84
8	Net Profit (+) / Loss (-) (6-7)	(37.88)	104.76	(79.79)	14.10	139.84
9	Paid-up equity share capital (face value per share Rs.10)	1705.93	1705.93	1705.93	1705.93	1705.93
10	Reserves excluding revaluation reserves	---	---	---	---	(608.91)
11	Diluted Earnings per shares	(0.22)	0.61	(0.47)	0.08	0.82
12	Aggregate of Non-Promoters Shareholding					
*	No. of Shares	5,640,254	5,785,175	5,640,254	5,785,175	5,754,635
*	Percentage of Shareholding. (%)	33.06	33.91	33.06	33.91	33.73
13*	Promoters and promoters group Shareholding					
a)	Pledge / Encumbered					
*	No. of Shares	8,700,714	8,700,714	8,700,714	8,700,714	8,700,714
*	Percentage of Shareholding. (%)	51.00	51.00	51.00	51.00	51.00
b)	Non-encumbered					
	No. of Shares	2,718,282	2,573,361	2,718,282	2,573,361	2,603,901
	Percentage of Shareholding. (%)	15.94	15.09	15.94	15.09	15.27

STATEMENT OF ASSETS & LIABILITY STATEMENT AS ON

(Rs.in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sept'2014 Un-Audited	31st Mar'2014 Audited
1		SHAREHOLDERS FUNDS :		
	(a)	Share Capital	1705.93	1705.93
	(b)	Reserves and Surplus	(688.70)	(608.91)
2		NON-CURRENT LIABILITIES :		
	(a)	Long-term borrowings	8625.78	8784.97
	(b)	Other Long term liabilities	1701.24	1576.90
	(c)	Long-term provisions	35.85	33.85
3		CURRENT LIABILITIES :		
	(a)	Short-term borrowings	1886.02	1669.15
	(b)	Trade payables	1736.13	1503.87
	(c)	Other current liabilities	311.12	625.35
		TOTAL	15313.38	15291.11
1		NON-CURRENT ASSETS :		
	(a)	Fixed assets		
	(i)	Tangible Assets	9253.53	9328.06
	(ii)	Intangible Assets	--	--
	(iii)	Capital work-in-progress	--	--
	(iv)	Intangible Assets under development	--	--
	(b)	Non-current investments	11.00	11.00
	(c)	Deferred tax assets (Net)	1248.73	1213.10
	(d)	Long-term loans and advances	621.37	655.31
2		CURRENT ASSETS :		
	(a)	Current investments	--	--
	(b)	Inventories	1733.95	1298.06
	(c)	Trade receivables	2069.24	2090.41
	(d)	Cash and cash equivalents	181.77	152.94
	(e)	Short-term loans and advances	193.79	542.24
		TOTAL	15313.38	15291.11

Not

- 1 The Above results have been taken on record by the Board of Directors at their meeting held on 14th Nov'2014.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- 3 The Company operates in only one segment.
- 4 There were no investor complaints pending at the beginning of the quarter. The number of investor complaints received during the quarter were Nil. All the complaints have been redressed as on 30/09/2014.
- 5 Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

P. Venk