



**MALU PAPER  
MILLS LTD.**

॥ श्री ॥

“ HEERA PLAZA ” 4 th Floor,  
Near Telephone Exchange,  
Central Avenue, Nagpur- 08.  
Ph. No. : 2760308, 2778506, (F) 2760310  
Web : www.malupaper.com  
e-mail : info@malupaper.com,  
CIN No. : L 15142MH1994PLC076009

Date: **13-12-2017**

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

Script Code: malupaper

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

Script Code: 532728

**Sub** : Extract of Board meeting Dt.13-12-2017

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 30<sup>th</sup> September 2017. (Copy enclosed).

Kindly take notice of the same.

Thanking You

**For Malu Paper Mills Limited**

  
**Banwarilal Malu**  
**Jt. Managing Director**  
**DIN:00301297**



Unit II : Village Borujwada, Nagpur Saoner Road, Taluka- Saoner , Dist. Nagpur - 441 107.  
Unit III : Village hetii (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

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

Part I		ANNEXURE I					(Rs. In Lacs)
Statement of Un Audited Financial Results for the Quarter and Half Year ended 30/09/2017							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year to date figures for previous year ended 31/03/2017
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	<b>Income from Operations</b>						
II	Net Sales/Income from Operations	6755.52	6908.24	6469.88	13663.76	12565.31	24563.10
III	Other Operating Income	31.27	31.81	30.61	63.08	62.33	280.14
	<b>Total income from Operations (I+II)</b>	<b>6786.79</b>	<b>6940.05</b>	<b>6500.49</b>	<b>13726.83</b>	<b>12627.64</b>	<b>24843.24</b>
IV	<b>Expenses</b>						
a)	Cost of Material Consumed	4812.52	4607.23	4042.95	9419.75	7825.27	15253.40
b)	Changes in inventories of Finished Goods and work in progress	(22.68)	(107.04)	(78.02)	(129.71)	(66.43)	(175.63)
c)	Employee benefits expenses	189.64	188.72	172.49	378.36	338.69	743.75
d)	Finance Cost	335.38	260.32	424.74	595.70	766.77	1490.22
e)	Depreciation and amortisation expenses	119.53	120.43	117.31	239.95	234.36	479.91
f)	Excise Duty	0.00	292.74	183.69	292.74	372.21	789.57
g)	Other Expenses	1314.53	1562.73	1494.23	2877.26	2898.82	5836.35
	<b>Total Expenses</b>	<b>6748.92</b>	<b>6925.13</b>	<b>6357.40</b>	<b>13674.05</b>	<b>12369.70</b>	<b>24417.57</b>
V	<b>Profit/(Loss) from operations before Exceptional Items and Tax (I-IV)</b>	<b>37.87</b>	<b>14.91</b>	<b>143.09</b>	<b>52.78</b>	<b>257.93</b>	<b>425.67</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(Loss) from ordinary activities before tax (V-VI)</b>	<b>37.87</b>	<b>14.91</b>	<b>143.09</b>	<b>52.78</b>	<b>257.93</b>	<b>425.67</b>
VIII	<b>Tax Expenses</b>						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	11.86	4.62	44.27	16.48	79.79	132.50
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>26.01</b>	<b>10.29</b>	<b>98.82</b>	<b>36.30</b>	<b>178.14</b>	<b>293.17</b>
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>26.01</b>	<b>10.29</b>	<b>98.82</b>	<b>36.30</b>	<b>178.14</b>	<b>293.17</b>
XIV	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>26.01</b>	<b>10.29</b>	<b>98.82</b>	<b>36.30</b>	<b>178.14</b>	<b>293.17</b>
XVI	Earning per Equity Shares (For Continuing operation)						
a)	Basic	0.15	0.06	0.58	0.21	1.04	1.72
b)	Diluted	0.15	0.06	0.58	0.21	1.04	1.72
XVII	Earning per Equity Shares (For Discontinued operation)						
a)	Basic	0.00	0.00	0.00	0.00	0.00	0.00
b)	Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per Equity Shares (For Discontinued & Continuing operation)						
a)	Basic	0.15	0.06	0.58	0.21	1.04	1.72
b)	Diluted	0.15	0.06	0.58	0.21	1.04	1.72

FOR MALU PAPER MILLS LTD

*mal*  
DIRECTOR

**MALU PAPER MILLS LIMITED**

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ANNEXURE IX STATEMENT OF ASSETS & LIABILITIES (Rs.in Lacs)				
Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sep'2017 Un Audited	31st Mar'2017 Audited
		<b>ASSETS</b>		
(1)		<b>Non Current Assets</b>		
	(a)	Property, Plant and Equipments	8222.20	8435.74
	(g)	Financial Assets		
	(i)	Investments	11.00	11.00
	(i)	Deferred tax assets (net)	889.69	906.17
	(j)	Other Non-current Assets	399.70	524.56
(2)		<b>Current Assets</b>		
	(a)	Inventories	2636.18	2287.77
	(b)	Financial Assets		
	(i)	Investments		
	(ii)	Trade Receivables	2835.84	2346.77
	(iii)	Cash and Cash Equivalents	9.70	5.35
	(iv)	Bank Balances other than (iii) above	147.53	153.76
	(c)	Current Tax Assets (Net)		
	(d)	Other Current assets	194.09	481.13
		<b>TOTAL ASSETS :</b>	<b>15345.94</b>	<b>15152.25</b>
		<b>EQUITY AND LIABILITIES</b>		
		<b>EQUITY</b>		
	(a)	Equity Share Capital	1705.93	1705.93
	(b)	Other equity	703.63	717.42
		<b>LIABILITIES</b>		
(1)		<b>Non-Current Liabilities</b>		
	(a)	Financial Liabilities		
	(i)	Borrowings	6614.76	6859.95
	(b)	Provisions	49.98	47.83
	(c)	Deferred tax liabilities (Net)		
	(d)	Other Non Current Liabilities	924.65	874.56
(2)		<b>Current Liabilities</b>		
	(a)	Financial Liabilities		
	(i)	Borrowings	2453.45	2405.99
	(ii)	Trade Payables	2518.65	1700.15
	(iii)	Other financial liabilities (other than those specified in		
	(b)	Other Current Liabilities	374.89	840.43
		<b>TOTAL EQUITY AND LIABILITIES :</b>	<b>15345.94</b>	<b>15152.25</b>

FOR MALU PAPER MILLS LTD.

*M. K. Mehta*  
DIRECTOR

## MALU PAPER MILLS LTD

### Notes on UFR:

- 1) The aforesaid financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on December 13, 2017.
- 2) The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 (transition date being April 01,2016) and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has Ind AS compliant financial results for the corresponding quarter ended Sept 30, 2016
- 3) There is a possibility that these Quarterly financial statements may require adjustments before constituting the Final IND AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain IND AS as permitted under IND AS 101.
- 4) The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended September 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for September 30, 2016 have not been subject to limited review or Audit. However, the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view of the Company's affairs.
- 5) Reconciliation of the Net profit between previous GAAP to Ind AS for the Quarter ended September 30, 2016.

Sr. No	Particulars	(Fig In Lakhs)
1	Net Profit as per Indian GAAP	98.82
2	Adjustment for Government Grant(IND AS -20)	24.33
3	Fair Valuation of Assets and Liabilities (IND AS- 109)	-24.33
<b>4</b>	<b>Net Profit as per IND AS</b>	<b>98.82</b>

- 6) The Company operates in one business segment as per Ind AS 108.
- 7) Revenue from Operations for the Quarter ended September 30, 2017 is shown net of Goods and Service Tax(GST).However Revenue from operations for the immediate preceding quarter, corresponding previous year quarter , previous half year and previous financial year is shown inclusive of excise duty. For Comparison purposes, revenue excluding GST/Excise duty is given below.

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Revenue excluding GST/Excise duty(Rs. in Lacs)	6755.52	6615.50	6286.19	13371.02	12193.09	23773.53

- 8) Figures for the previous period have been regrouped, wherever necessary, to correspond with the current period.

FOR MALU PAPER MILLS LTD.

  
DIRECTOR



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

Script Code: 532728

**Sub** : Auditors Review Report for the quarter ended on 13/12/2017


Sir/Madam


Please find enclosed herewith Review Report by the Auditors of the Company for the quarter ended on 30<sup>th</sup> September 2017.

Kindly acknowledge the receipt of the same.

Thanking You

**For Malu Paper Mills Limited**

  
**Banwarilal Malu**  
**Jt. Managing Director**  
**DIN:00301297**

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



**R. A. KUVADIA & CO.**  
**CHARTERED ACCOUNTANTS**

1/7, Chaitanya Society, Vakola Bridge,  
Santacruz (East), Mumbai - 400 055.  
Tel. : 022-2668 1719 • Fax : 022-2668 0488  
E-mail : rashmikantca@yahoo.co.in  
cakuvadia@gmail.com

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **MALU PAPER MILLS LIMITED** ("the Company") for the quarter ended September 30, 2017 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.


This statement is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan & 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 the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The comparative financial results of the company for the immediately preceding quarter ended June 30, 2017 and corresponding quarter ended September 30, 2016 were reviewed by the predecessor auditor who issued a limited review report on those quarterly financial results on September 14, 2017 and November 12, 2016 respectively. The financial statements for the year ended March 31, 2017 were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on May 22, 2017.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Place: Nagpur  
Date: 13.12.2017

For R. A. Kuvadia & Co.  
Chartered Accountants  
F. R. N. 105487W  
  
R. A. Kuvadia  
Proprietor  
M. No. 040087