



**MALU PAPER  
MILLS LTD.**

“ 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: **14-11-2018**

To  
The Bombay Stock Exchange Ltd.  
**BSE Listing Center**  
**Mumbai -400 001.**

To  
The National Stock Exchange of  
India  
NEAPS  
**Mumbai - 400 051.**

Security Code: 532728

Symbol: malupaper

**Sub** : Extract of Board meeting Dt.14-11-2018  
**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 14/11/2018 at the registered office of the Company:

1. The Board considered and adopted the unaudited financial results of the company for the quarter ended on 30<sup>th</sup> September 2018.
2. Ms. Mayuri Suresh Asawa, appointed as Company Secretary and Compliance officer of the Company with effect from 14<sup>th</sup> November 2018.

The meeting was concluded at 05:30 p.m.

Kindly take notice of the same.

Thanking You

**For Malu Paper Mills Limited**

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



# 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)

Part I

### Statement of Un Audited Financial Results for the Quarter and Half Year ended 30/09/2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year to date figures for previous year ended 31/03/2018
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	<b>Income from Operations</b>						
a)	Net Sales/Income from Operations	7841.30	6436.44	6755.52	14277.74	13663.76	28206.68
b)	Other Operating Income	27.06	26.85	31.27	53.91	63.08	115.63
	<b>Total income from Operations</b>	<b>7868.36</b>	<b>6463.29</b>	<b>6786.79</b>	<b>14331.65</b>	<b>13726.83</b>	<b>28322.31</b>
II	<b>Expenses</b>						
a)	Cost of Material Consumed	4658.49	4011.77	4812.52	8670.26	9419.75	18796.57
b)	Changes in inventories of Finished Goods and work in	95.70	1.61	(22.68)	97.31	(129.71)	94.10
c)	Employee benefits expenses	207.02	197.54	189.64	404.56	378.36	801.17
d)	Finance Cost	253.99	305.84	335.38	559.83	595.70	1200.50
e)	Depreciation and amortisation expenses	120.08	120.09	119.53	240.17	239.95	480.35
f)	Excise Duty	0.00	0.00	0.00	0.00	292.74	292.74
g)	Other Expenses	2036.11	1675.55	1314.53	3711.66	2877.26	6441.09
	<b>Total Expenses</b>	<b>7371.39</b>	<b>6312.40</b>	<b>6748.92</b>	<b>13683.79</b>	<b>13674.05</b>	<b>28106.52</b>
III	<b>Profit/(Loss) from operations before Exceptional Items and Tax (I-II)</b>	<b>496.97</b>	<b>150.89</b>	<b>37.87</b>	<b>647.86</b>	<b>52.78</b>	<b>215.79</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>496.97</b>	<b>150.89</b>	<b>37.87</b>	<b>647.86</b>	<b>52.78</b>	<b>215.79</b>
VI	<b>Tax Expenses</b>						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	153.79	47.82	11.86	201.61	16.48	69.82
VII	<b>Profit/(Loss) for the period from continuing operations (V-VI)</b>	<b>343.18</b>	<b>103.08</b>	<b>26.01</b>	<b>446.25</b>	<b>36.30</b>	<b>145.97</b>
VIII	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>343.18</b>	<b>103.08</b>	<b>26.01</b>	<b>446.25</b>	<b>36.30</b>	<b>145.97</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>						<b>749.42</b>
XII	<b>Earning per Equity Shares (Face value of Rs.10 each) (not annulised)</b>						
a	Basic	2.01	0.60	0.15	2.62	0.21	0.86
b	Diluted	2.01	0.60	0.15	2.62	0.21	0.86



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**ANNEXURE IX  
STATEMENT OF ASSETS & LIABILITIES**

(Rs.in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sep'2018 Un Audited	31st Mar'2018 Audited
<b>A</b>		<b>ASSETS</b>		
<b>1</b>		<b>NON-CURRENT ASSETS :</b>		
	(a)	Property, Plant and Equipment	7786.65	8026.09
	(b)	Capital Work in Progress	149.70	106.29
	(c)	Non-current investments	11.00	11.00
	(d)	Other Financial Assets	53.94	53.94
	(e)	Other Non-Current Assets	31.84	28.31
	(f)	Deferred tax assets (Net)	638.06	839.67
		<b>Sub-total - Non Current Assets</b>	<b>8671.20</b>	<b>9065.29</b>
<b>2</b>		<b>CURRENT ASSETS :</b>		
	(a)	Current Investment	--	--
	(b)	Inventories	2743.47	3141.14
	(c)	Trade receivables	2397.72	2785.83
	(d)	Cash and cash equivalents	12.86	5.54
	(e)	Bank and other than Cash and cash equivalents	160.32	155.82
	(f)	Other Financial Assets	160.60	226.84
	(e)	Other Current Assets	262.26	511.09
		<b>Sub-total - Current Assets</b>	<b>5737.22</b>	<b>6826.26</b>
		<b>TOTAL ASSETS</b>	<b>14408.42</b>	<b>15891.55</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	1147.31	749.42
		<b>Sub-total - Shareholders funds</b>	<b>2853.23</b>	<b>2455.34</b>
<b>2</b>		<b>NON-CURRENT LIABILITIES :</b>		
	(a)	Borrowings	1682.16	2664.20
	(b)	Provisions	75.51	69.00
		<b>Sub-total - Non Current Liabilites</b>	<b>1757.67</b>	<b>2733.19</b>
<b>3</b>		<b>CURRENT LIABILITIES :</b>		
	(a)	Borrowings	7375.54	6564.60
	(b)	Trade payables	2230.08	3238.44
	(c)	Other current liabilities	191.89	899.97
		<b>Sub-total - Current Liabilites</b>	<b>9797.52</b>	<b>10703.02</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14408.42</b>	<b>15891.55</b>

Notes :	
1	The Unaudited Financial results for the quarter ended on Sept 30, 2018 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 14-11-2018. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Results.
2	The Company operates in only one segment.
3	Results for the quarter ended on Sept 30, 2018 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	Excise Duty on sales was included under Revenue from operations and disclosed separately under expenses upto 30th June 2017. Post implementation of Goods and Service Tax Act (GST) from quarter ended 30th September 2017 the sales routed are net off GST and hence to that extent is not comparable.
5	Previous period's figures have been regrouped wherever necessary to confirm current period's classification.



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**Mumbai - 400 051.**

Security Code: 532728

symbol: malupaper

**Sub** : Limited Review Report for the quarter ended on 14-11-2018.

Sir/Madam

Please find enclosed herewith the unaudited financial results for the quarter ended on 30<sup>th</sup> September 2018 along with Limited Review Report by the Auditors of the Company.

Kindly acknowledge the receipt of the same.

Thanking You

**For Malu Paper Mills Limited**

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





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

1/7, Chaitanya Society, Vakola Bridge,  
Santacruz (East), Mumbai - 400 055.  
Tel.: 022-2668 0488/022-2668 1719  
Mobile : +91 8369514810  
E-mail : rashmikantca@yahoo.co.in  
cakuvadia@gmail.com

In Reply Please Quote

**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 and half year ended September 30, 2018 ("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 statements 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

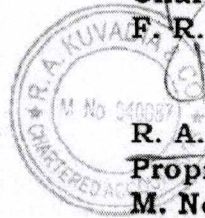
We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to 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.



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: Camp Nagpur  
Date: 14.11.2018

For R. A. Kuvadia & Co.  
Chartered Accountants  
F. R. N. 105487W



R. A. Kuvadia  
Proprietor  
M. No. 040087

