



**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: **12-03-2018**

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

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: malupaper

Script Code: 532728

**Sub** : Extract of Board meeting Dt.12-03-2018

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 31<sup>st</sup> December 2017. (Copy enclosed).

Kindly take notice of the same.

Thanking You

**For Malu Paper Mills Limited**

**Punamchnd Malu**  
**Managing Director**  
**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

Part I		ANNEXURE I					(Rs. In Lacs)	
Statement of Un Audited Financial Results for the Quarter and Nine Month ended 31/12/2017								
Sr. No.		Particulars	Quarter Ended			Nine Month Ended		Year to date figures for previous year ended 31/03/2017
			31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	
			Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I		<b>Income from Operations</b>						
II		Net Sales/Income from Operations	7189.71	6755.52	5819.37	20853.47	18384.68	24563.10
III		Other Operating Income	33.46	31.27	31.37	96.53	93.70	280.14
		<b>Total income from Operations (I+II)</b>	<b>7223.17</b>	<b>6786.79</b>	<b>5850.74</b>	<b>20950.01</b>	<b>18478.38</b>	<b>24843.24</b>
IV		<b>Expenses</b>						
a)		Cost of Material Consumed	5005.12	4812.52	3490.44	14424.88	11315.71	15253.40
b)		Changes in inventories of Finished Goods and work in progress	81.58	(22.68)	10.30	(48.13)	(56.13)	(175.63)
c)		Employee benefits expenses	203.24	189.64	198.27	581.59	536.96	743.75
d)		Finance Cost	320.76	335.38	457.97	916.46	1224.74	1490.22
e)		Depreciation and amortisation expenses	119.98	119.53	117.18	359.93	351.54	479.91
f)		Excise Duty	0.00	0.00	185.49	292.74	557.70	789.57
a)		Other Expenses	1442.58	1314.53	1323.73	4319.85	4222.55	5836.35
		<b>Total Expenses</b>	<b>7173.26</b>	<b>6748.92</b>	<b>5783.37</b>	<b>20847.31</b>	<b>18153.07</b>	<b>24417.57</b>
V		<b>Profit/(Loss) from operations before Exceptional Items and Tax (I-IV)</b>	<b>49.91</b>	<b>37.87</b>	<b>67.38</b>	<b>102.69</b>	<b>325.31</b>	<b>425.67</b>
VI		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>49.91</b>	<b>37.87</b>	<b>67.38</b>	<b>102.69</b>	<b>325.31</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	15.59	11.86	20.85	32.07	100.64	132.50
IX		<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>34.32</b>	<b>26.01</b>	<b>46.53</b>	<b>70.62</b>	<b>224.67</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>34.32</b>	<b>26.01</b>	<b>46.53</b>	<b>70.62</b>	<b>224.67</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>34.32</b>	<b>26.01</b>	<b>46.53</b>	<b>70.62</b>	<b>224.67</b>	<b>293.17</b>
XVI		Earning per Equity Shares (For Continuing operation)						
a)		Basic	0.20	0.15	0.27	0.41	1.32	1.72
b)		Diluted	0.20	0.15	0.27	0.41	1.32	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	0.20	0.15	0.27	0.41	1.32	1.72
b)		Diluted	0.20	0.15	0.27	0.41	1.32	1.72



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Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year to date figures for previous year ended 31/03/2017	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016		
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
Notes on UFR:								
1	The Unaudited Financial results for the quarter ended on Dec 31, 2017 of the Company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at meeting held on March 12, 2018.							
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 Dec 31, 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 Dec 31, 2016.							
	sr Particulars				Fig In Lakhs			
	1	Net Profit as per Indian GAAP			46.53			
	2	Adjustment for Government Grant(IND AS -20)			24.99			
	3	Fair Valuation of Assets and Liabilities (IND AS- 109)			-24.99			
	4	Net Profit as per Ind AS			46.53			
6	The Company operated 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			Nine Month Ended	Year Ended	
			31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Revenue excluding GST/Excise duty(Rs. in Lacs)	7189.71	6755.52	5633.89	20560.73	17826.98	23773.53
8	Figures for the previous period have been regrouped, wherever necessary, to correspond with the current period.							





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Date: **18-03-2018**

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** : Auditors Review Report for the quarter ended on 31-12-2017

Sir/Madam

Please find enclosed herewith Review Report by the Auditors of the Company for the quarter ended on 31<sup>st</sup> December 2017.

Kindly acknowledge the receipt of the same.

Thanking You

**For Malu Paper Mills Limited**

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





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

1/7, Chaitanya Society, Vakola Bridge,  
Santacruz (East), Mumbai - 400 055.  
Tel.: 022-2668 1719 / 022-2668 0488  
E-mail : rashmikantca@yahoo.co.in  
cakovadia@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 nine months ended December 31, 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.

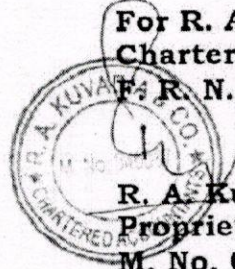
This statement is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under 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.



Based on our review conducted as stated above, noting 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.

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



**R. A. Kuvadia  
Proprietor  
M. No. 040087**

**Place: Nagpur  
Date: 12.03.2018**