



**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: **29-05-2018**

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.29-05-2018

Sir/Madam

Please find enclosed herewith extract of Board Meeting:

1. The Board considered and adopted the audited financial results of the company for the year ended on 31st March 2018. (Copy enclosed).
2. To re-appoint Ms. Yuga Kothalkar, Company Secretary as Secretarial Auditor of the Company for the year 2017-18.
3. Declaration under Regulation 33 of SEBI (LODR) Regulations, 2016.

Kindly take notice of the same.

Thanking You

For Malu Paper Mills Limited

Punamchand Malu
Managing Director
DIN:00301030





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Sub : Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016

Dear Sir

As required under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016, we hereby declare that Audit Reports issued by M/s. R. A. Kuvadia & Co., Chartered Accountants (FRN105487W), Statutory Auditors for the Financial year ended on 31st March 2018 is un modified.

Kindly take notice 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 : rashmikanca@yahoo.co.in
cakuvadia@gmail.com

In Reply Please Quote

Independent Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the accompanying statement of Standalone Financial Results of **MALU PAPER MILLS LIMITED** ("the Company") for the quarter ended March 31, 2018 and for the year ended March 31, 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. These statements are the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

The comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2017 included in the statement, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of the Accounting Standard, specified under section 133 of the companies act, 2013, read with relevant rules issued there under and other accounting principles accepted in India and audited by the predecessor auditors whose report for the corresponding quarter and the year ended 31st March, 2017 dated 22nd May, 2017 expressed an unmodified opinion on the financial results, as adjusted for



the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited figures up to the third quarter ended 31st December, 2017 which were subject to limited review.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to the explanations given to us the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.

**For R.A. Kuvadia & Co
Chartered Accountants**



**R.A. Kuvadia
Proprietor
Mem No. : 040087
FRN : 105487W**

**Place : NAGPUR
Date : 29-05-2018**

MALU PAPER MILLS LIMITED

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

CIN NO. L15142MH1994PLC076009

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Part I

ANNEXURE I

(Rs. In Lacs)

Statement of Audited Financial Results for the Quarter/Year ended 31/03/2018

Sr. No.	Sr. No.	Sr. No.	Particulars	Quarter Ended			Year Ended	
				31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
				Audited	Un Audited	Audited	Audited	Audited
			Income from Operations					
I	a)		Revenue from Operations	7353.21	7197.93	6288.13	28206.68	25054.00
II	b)		Other Income	19.10	25.24	76.73	115.63	127.43
III			Total income:	7372.31	7223.17	6364.86	28322.31	25181.43
			Expenses					
IV	a)		Cost of Material Consumed	4371.69	5005.12	3937.69	18796.57	15253.40
	b)		Excise Duty	0.00	0.00	231.87	292.74	789.57
	c)		Changes in inventories of Finished Goods and work in progress	142.24	81.58	(119.50)	94.10	(175.63)
	d)		Employee benefits expenses	219.58	203.24	214.00	801.17	750.96
	e)		Depreciation and amortisation expenses	120.42	119.98	128.37	480.35	479.91
	f)		Other Expenses	2112.16	1442.58	1613.80	6432.01	6214.58
	g)		Finance Cost	284.04	320.76	265.48	1200.50	1450.18
			Total Expenses	7250.12	7173.26	6271.71	28097.43	24762.97
V			Profit/(Loss) from operations before Exceptional Items and Tax (I-IV)	122.19	49.91	93.15	224.88	418.46
VI			Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII			Profit before tax	122.19	49.91	93.15	224.88	418.46
VIII			Tax Expenses					
	a)		Current Tax	0.00	0.00	0.00	0.00	0.00
	b)		Deferred Tax	37.75	15.59	28.83	69.82	129.47
	c)		Income Tax for prior period	9.09	0.00	0.00	9.09	0.00
IX			Profit/(Loss) for the period from continuing operations (VII-VIII)	75.35	34.32	64.32	145.97	288.99
X			Profit/(Loss) from discontinued operations	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
XII			Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII			Profit/(Loss) for the period (IX+XII)	75.35	34.32	64.32	145.97	288.99
XIV			Other comprehensive income	0.00	0.00	0.00	0.00	0.00
XV			Total Comprehensive Income for the period (XIII+XIV)	75.35	34.32	64.32	145.97	288.99
XVI			Earning per Equity Shares (For Continuing operation)					
	a)		Basic	0.44	0.20	0.38	0.86	1.69
	b)		Diluted	0.44	0.20	0.38	0.86	1.69
XVII			Earning per Equity Shares (For Discontinued operation)					
	a)		Basic	0.00	0.00	0.00	0.00	0.00
	b)		Diluted	0.00	0.00	0.00	0.00	0.00
XVIII			Earning per Equity Shares (For Discontinued & Continuing operation)					
	a)		Basic	0.44	0.20	0.38	0.86	1.69
	b)		Diluted	0.44	0.20	0.38	0.86	1.69

FOR MALU PAPER MILLS LTD

(Signature)
DIRECTOR

MALU PAPER MILLS LIMITED

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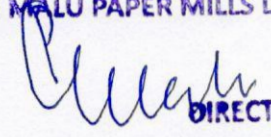
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**ANNEXURE IX
STATEMENT OF ASSETS & LIABILITIES**

(Rs.in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			31st Mar'2018 Audited	31st Mar'2017 Audited
A		ASSETS		
1		NON-CURRENT ASSETS :		
	(a)	Property, Plant and Equipment	8026.09	8435.74
	(b)	Capital Work in Progress	106.29	0.00
	(c)	Non-current investments	11.00	11.00
	(d)	Other Financial Assets	53.94	51.02
	(e)	Other Non-Current Assets	28.31	473.55
	(f)	Deferred tax assets (Net)	839.67	909.48
		Sub-total - Non Current Assets	9065.29	9880.79
2		CURRENT ASSETS :		
	(a)	Current Investment	--	--
	(b)	Inventories	3141.14	2287.77
	(c)	Trade receivables	2785.83	2346.77
	(d)	Cash and cash equivalents	5.54	7.96
	(e)	Bank and other than Cash and cash equivalents	155.82	155.85
	(f)	Other Financial Assets	226.84	187.19
	(e)	Other Current Assets	511.09	289.24
		Sub-total - Current Assets	6826.26	5274.78
		TOTAL ASSETS	15891.55	15155.57
B		EQUITY AND LIABILITIES		
1		SHAREHOLDERS FUNDS :		
	(a)	Share Capital	1705.93	1705.93
	(b)	Reserves and Surplus	749.42	704.43
		Sub-total - Shareholders funds	2455.34	2410.35
2		NON-CURRENT LIABILITIES :		
	(a)	Borrowings	2664.20	4201.14
	(b)	Provisions	69.00	52.99
		Sub-total - Non Current Liabilites	2733.19	4254.13
3		CURRENT LIABILITIES :		
	(a)	Borrowings	6564.60	6051.49
	(b)	Trade payables	3238.44	1700.15
	(c)	Other current liabilities	899.97	739.45
		Sub-total - Current Liabilites	10703.02	8491.09
		TOTAL - EQUITY AND LIABILITIES	15891.55	15155.57

FOR MALU PAPER MILLS LTD


DIRECTOR

MALU PAPER MILLS LIMITED

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Explanatory Notes to the Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2018 :

1 The Audited Standalone Financial Results for the quarter and year ended on March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2018

2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly above Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to the Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.

3 The figures of quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published year - to - date figures upto the third quarter year ended December 31, 2017. The Ind AS compliant Standalone audited financial results for all the previous periods have been stated in terms of SEBI circular CIR/KFD/FAC/62/ 2016 dated July 05, 2016

4 Reconciliation of Net Profit for the Quarter and Year ended on March 31, 2017 between previously reported Indian GAAP and IND AS is as under:

Particulars	For The Quarter March 31 2017	For The Year ended March 31 2017
Net Profit After Tax for the period as per Indian GAAP	68.50	293.17
Provision For Gratuity	(7.21)	(7.21)
Deferred Tax Adjustments	3.03	3.03
Net Profit / (Loss) as per Ind - AS	64.32	288.99

5 Reconciliation of total equity as at March 31, 2017 and April 1, 2016 between previously reported Indian GAAP and IND AS is as under:

Reserves and Surplus As per IGAAP	As at March 31, 2017	As at April 1, 2016
Deffered Government Grant Recognised	67.00	(226.00)
Changes in provision for Gratuity	639.00	712.00
Difference in Differed Tax	(5.16)	2.00
As per INDAS	3.31	0.28
	704.00	488.00

6 Gratuity: Change in provision for Gratuity is on estimated basis and Actuarial valuation report is to be obtained, however effect of Deferred Tax has been recognised in accounts.

7 The Company operated in one business segment.

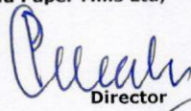
8 Revenue from Operations for the Quarter ended March 31, 2018 is shown net of Goods and Service Tax(GST).However Revenue from operations for the immediate preceding quarter, corresponding previous year quarter, previous half year and previous financial year is shown inclusive of excise duty. For Comparison purposes, revenue excluding GST/Excise duty is given below.

Particulars	Quarter Ended			Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	Audited	Un Audited	Audited	Audited	Audited
Revenue excluding GST/Excise duty(Rs. in Lacs)	7353.21	7197.93	6056.26	27913.94	24264.43

9 Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

10 As per Regulation 46(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Results will be available on Company's website-www.malupaper.com.

For Malu Paper Mills Ltd;


Director

Place : Nagpur
Date : 29-05-2018