



**MALU PAPER  
MILLS LTD.**

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CIN No. : L15142MH1994PLC076009

Date: 21-11-2023

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

Security Code: 532728

**Sub** : Revised Corporate Announcement - Unaudited Financial Results For The  
Quarter Ended On 30-09-2023

**Ref** : Regulation 30,33 & other applicable regulations of SEBI (Listing obligation  
and Disclosure requirements), 2015

Sir/Madam

In reference to your observation vide emailed dated 13/11/2023 for the Corporate Announcement filed on dated 04/11/2023, we hereby submit as under the extract of Board meeting held on 04/11/2023 at the registered office of the Company:

1. The Board considered and approved the unaudited financial results of the company for the quarter ended on 30/09/2023.(Copy enclosed)
2. Limited Review Report for the quarter ended on 30<sup>th</sup> September 2023.(Copy enclosed).
3. The Board opined that request should be made to BSE for waiver of fine for late submission of Annual Report due to technical issues faced.

The meeting was commenced on 3.00 PM and concluded at 04:00 PM.

Kindly take notice of the same.

Thanking You

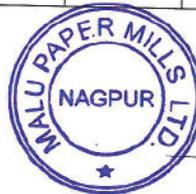
**For Malu Paper Mills Limited**

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



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

ANNEXURE I							(Rs. In Lacs)
Statement of Un Audited Financial Results for the Quarter and Half Year ended 30/09/2023							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous year ended 31/03/2023
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	<b>Income from Operations</b>						
a)	Net Sales/Income from Operations	6800.26	6985.25	6531.67	13785.51	12852.58	23388.98
b)	Other Operating Income	15.05	14.92	11.40	29.97	24.55	65.85
	<b>Total income from Operations</b>	<b>6815.31</b>	<b>7000.17</b>	<b>6543.07</b>	<b>13815.48</b>	<b>12877.14</b>	<b>23454.73</b>
II	<b>Expenses</b>						
a)	Cost of Material Consumed	3948.50	4641.70	4969.64	8590.20	9669.54	16266.93
b)	Changes in inventories of Finished Goods and work in	443.41	(318.13)	282.18	125.28	(131.71)	240.53
c)	Employee benefits expenses	203.01	199.66	214.43	402.67	426.09	863.37
d)	Depreciation and amortisation expenses	125.01	125.01	126.07	250.02	251.26	502.66
e)	Finance Cost	262.21	258.39	208.57	520.60	412.62	863.69
f)	Other Expenses	1809.58	2052.48	1491.61	3872.06	2978.25	6116.52
	<b>Total Expenses</b>	<b>6791.72</b>	<b>6969.11</b>	<b>7292.52</b>	<b>13760.84</b>	<b>13606.05</b>	<b>24853.70</b>
III	<b>Profit/(Loss) from operations before Exceptional Items and Tax (I-II)</b>	<b>23.59</b>	<b>31.06</b>	<b>(749.45)</b>	<b>54.65</b>	<b>(728.91)</b>	<b>(1398.97)</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>23.59</b>	<b>31.06</b>	<b>(749.45)</b>	<b>54.65</b>	<b>(728.91)</b>	<b>(1398.97)</b>
VI	<b>Tax Expenses</b>						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	6.16	4.57	(194.85)	10.73	(192.74)	(353.60)
VII	<b>Profit/(Loss) for the period from continuing operations (V-VI)</b>	<b>17.43</b>	<b>26.48</b>	<b>(554.60)</b>	<b>43.91</b>	<b>(536.17)</b>	<b>(1045.37)</b>
VIII	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	9.96
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>17.43</b>	<b>26.48</b>	<b>(554.60)</b>	<b>43.91</b>	<b>(536.17)</b>	<b>(1035.41)</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>						
XII	<b>Earning per Equity Shares (Face value of Rs.10 each) (not annualised)</b>						
a	Basic	0.10	0.16	(3.25)	0.26	(3.14)	(6.07)
b	Diluted	0.10	0.16	(3.25)	0.26	(3.14)	(6.07)



*Punamchand*  
**Punamchand Malu**  
 Managing Director  
 DIN - 00301030

**ANNEXURE II  
 STATEMENT OF ASSETS & LIABILITIES**

Sr. No.	Sr. No.	Particulars	(Rs.in Lacs)	
			Year Ended	
			30th Sep'2023 Un Audited	31st Mar'2023 Audited
<b>A</b>		<b>ASSETS</b>		
1		<b>NON-CURRENT ASSETS :</b>		
	(a)	Property, Plant and Equipment		
	(b)	Capital Work in Progress	6508.47	6756.49
	(c)	Non-current investments	181.10	0.00
	(d)	Other Financial Assets	11.00	11.00
	(e)	Other Non-Current Assets	12.79	12.79
	(f)	Deferred tax assets (Net)	31.98	31.98
		<b>Sub-total - Non Current Assets</b>	<b>1108.65</b>	<b>1119.38</b>
2		<b>CURRENT ASSETS :</b>	<b>7853.98</b>	<b>7933.64</b>
	(a)	Current Investment		
	(b)	Inventories	0.00	0.00
	(c)	Trade receivables	3701.18	4101.10
	(d)	Cash and cash equivalents	3008.64	2261.80
	(e)	Bank and other than Cash and cash equivalents	3.64	2.54
	(f)	Other Financial Assets	188.60	184.10
	(e)	Other Current Assets	0.00	0.00
		<b>Sub-total - Current Assets</b>	<b>568.88</b>	<b>605.35</b>
		<b>TOTAL ASSETS</b>	<b>15324.92</b>	<b>15088.53</b>
<b>B</b>		<b>EQUITY AND LIABILITIES</b>		
1		<b>SHAREHOLDERS FUNDS :</b>		
	(a)	Share Capital		
	(b)	Reserves and Surplus	1705.93	1705.93
		<b>Sub-total - Shareholders funds</b>	<b>(1050.40)</b>	<b>(1069.78)</b>
2		<b>NON-CURRENT LIABILITIES :</b>	<b>655.53</b>	<b>636.14</b>
	(a)	Borrowings		
	(b)	Provisions	1305.46	1305.46
		<b>Sub-total - Non Current Liabilities</b>	<b>109.72</b>	<b>103.72</b>
3		<b>CURRENT LIABILITIES :</b>	<b>1415.18</b>	<b>1409.18</b>
	(a)	Borrowings		
	(b)	Trade payables	11277.63	10898.37
	(c)	Other financial liabilities	1864.18	1961.94
	(d)	Other current liabilities	0.00	0.00
		<b>Sub-total - Current Liabilities</b>	<b>112.41</b>	<b>182.88</b>
		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13254.22</b>	<b>13043.20</b>
			<b>15324.92</b>	<b>15088.53</b>



*Punamchand*

**Punamchand Malu**  
 Managing Director  
 DIN - 00301030

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEP, 2023**

Particulars	For The Year Ended	For The Year Ended
	30th Sep 2023	31st Mar 2023
<b>Cash flow from Operating activities</b>		
Profit before income tax from Continuing Operations		
Non-Cash Income	54.65	(1,398.97)
<b>Profit before income tax including discontinued operations</b>	<b>(24.53)</b>	<b>(53.22)</b>
Adjustments for	<b>30.11</b>	<b>(1,452.19)</b>
Depreciation and amortisation		
Non-Cash Expense- Provision for Gratuity	250.02	502.66
Loss/(Gain) on disposal of Property, plant and equipment	6.00	18.87
Dividend and Security Deposit Interest	-	-
Accrued interest on FDR	-	(0.58)
Finance Costs	(5.44)	(10.29)
Net exchange differences	520.60	863.69
<b>Total</b>	<b>801.30</b>	<b>(77.83)</b>
(increase) / Decrease in trade receivables		
(increase) / Decrease in Inventories	(746.85)	687.25
Increase / (Decrease) in Trade Liabilities and Other Financial Liabilities	399.92	97.17
(increase) / Decrease in Other Financial Assets	(168.24)	(1,298.34)
(Increase)/Decrease in Other Current Assets (Excluding Income Tax)		-
<b>Total</b>	<b>36.47</b>	<b>(324.53)</b>
<b>Cash generated from operations</b>	<b>(478.69)</b>	<b>(838.45)</b>
Less: Income Tax paid	<b>322.61</b>	<b>(916.28)</b>
<b>Net cash inflow from operating activities</b>	<b>322.61</b>	<b>(916.28)</b>
<b>Cash flow from investing activities</b>		
Payments for property, plant and equipment		
Change in Other Financial Assets	(181.10)	(144.40)
Change in Non Current Trade Receivable	-	(0.59)
Change in Other Non Current Assets	-	-
Proceeds from sale of property, plant and equipments	-	-
Interest received	5.44	10.87
<b>Net Cash Flow from Investing activities</b>	<b>(175.66)</b>	<b>(134.11)</b>
<b>Cash flow from financing activities</b>		
Proceeds/Repayments of borrowings (Net)		
Interest paid	379.26	1,927.12
Repayment of Other Non-Current Liabilities	(520.60)	(863.69)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(141.34)</b>	<b>1,063.43</b>
Net increase (decrease) in cash and cash equivalents	5.61	13.03
<b>Cash and Cash equivalents at the beginning of the quarter</b>	<b>185.63</b>	<b>173.60</b>
<b>Cash and cash equivalents at the end of the quarter</b>	<b>192.24</b>	<b>186.63</b>

**Notes :**

- 1 The Unaudited Financial results for the quarter ended on Sept 30, 2023 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 04-11-2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Results.
- 2 The Company operates in only one segment i.e. paper and therefore as per Ind AS 108 segment reporting is not required.
- 3 Results for the quarter ended on Sept 30, 2023 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 The Kraft Paper Manufacturing unit (Unit - I) of the company is shutdown due to unfavourable market condition.
- 5 Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

Place : Nagpur  
 Date : 04-11-2023



*Punamchand Malu*  
**Punamchand Malu**  
 Managing Director  
 DIN - 00301030



**Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015(as amended)**

**To, The Board of Directors of MALU PAPER MILLS UNITED**

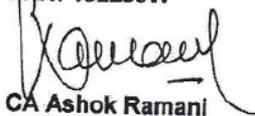
We have reviewed the accompanying statement of unaudited standalone financial results of Malu Paper Mills Limited (the Company) for the quarter ended 30<sup>th</sup> September, 2023 and the year to date results for the period 01 April 2023 to 30<sup>th</sup> September 2023 (the Statement ') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015, as amended.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 (the Act") read with relevant rules issued under and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard required 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 inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review 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 recognition and measurement principles laid down in applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Demble Ramani & Co.  
Chartered Accountants  
FRN: 102259W

  
CA Ashok Ramani  
Partner

Mem No : 030537  
Place: Nagpur  
Date: 04/11/2023  
UDIN: 23030537BGYYWB6911

