



**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: 07-11-2019

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 : Unaudited financial results & Limited Review Report for the quarter ended on 30/09/2019

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

Sir/Madam

Please find enclosed herewith the unaudited financial results for the quarter ended on 30th September 2019 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


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 0488/022-2668 1719
Mobile : +91 8369514810
E-mail : rashmikanca@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, 2019 ("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.



Punamchand Malu
Punamchand Malu
Managing Director
DIN: 00301030

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: Mumbai
Date: 07.11.2019

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

R. A. Kuvadia
Proprietor

M. No. 040087

UDIN:19040087AAAAOV3447



Punamchand Malu
Punamchand Malu
Managing Director
DIN: 00301030

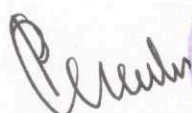

MALU PAPER MILLS LIMITED

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 Half Year ended 30/09/2019							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous year ended 31/03/2019
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	Income from Operations						
a)	Net Sales/Income from Operations	5838.19	5511.38	7841.30	11349.57	14277.74	27444.57
b)	Other Operating Income	25.43	25.12	27.06	50.55	53.91	109.06
	Total income from Operations	5863.61	5536.50	7868.36	11400.11	14331.65	27553.63
II	Expenses						
a)	Cost of Material Consumed	3685.51	3116.93	4658.49	6802.44	8670.26	16977.70
b)	Changes in inventories of Finished Goods and work in	49.21	71.03	95.70	120.24	97.31	(451.36)
c)	Employee benefits expenses	219.55	221.92	207.02	441.47	404.56	881.73
d)	Depreciation and amortisation expenses	119.45	119.44	120.08	238.89	240.17	477.78
e)	Other Expenses	1553.70	1755.17	2036.11	3308.87	3711.66	7688.56
f)	Finance Cost	215.93	201.50	253.99	417.43	559.83	971.33
	Total Expenses	5843.36	5485.99	7371.39	11329.35	13683.79	26545.74
III	Profit/(Loss) from operations before Exceptional Items and Tax (I-II)	20.26	50.51	496.97	70.77	647.86	1007.89
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit/(Loss) from ordinary activities before tax (III-IV)	20.26	50.51	496.97	70.77	647.86	1007.89
VI	Tax Expenses						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	7.41	17.60	153.79	25.01	201.61	265.82
VII	Profit/(Loss) for the period from continuing operations (V-VI)	12.85	32.91	343.18	45.76	446.25	742.07
VIII	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII+VIII)	12.85	32.91	343.18	45.76	446.25	742.07
X	Paid up equity share capital (Face value of Rs.10 each)	1705.93	1705.93	1705.93	1705.93	1705.93	1705.93
XI	Other Equity						
XII	Earning per Equity Shares (Face value of Rs.10 each) (not annulised)						
a	Basic	0.08	0.19	2.01	0.27	2.62	4.35
b	Diluted	0.08	0.19	2.01	0.27	2.62	4.35



Punamchand 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. L15142MH1994PLC076Q09

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

ANNEXURE IX STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sep'2019	31st Mar'2019
			Un Audited	Audited
A		ASSETS		
1		NON-CURRENT ASSETS :		
	(a)	Property, Plant and Equipment	7700.22	7939.11
	(b)	Capital Work in Progress	223.75	82.31
	(c)	Non-current investments	11.00	11.00
	(d)	Other Financial Assets	57.18	57.18
	(e)	Other Non-Current Assets	31.84	31.84
	(f)	Deferred tax assets (Net)	548.84	573.85
		Sub-total - Non Current Assets	8572.83	8695.28
2		CURRENT ASSETS :		
	(a)	Current Investment	--	--
	(b)	Inventories	2308.88	2664.82
	(c)	Trade receivables	2422.99	2389.91
	(d)	Cash and cash equivalents	15.37	8.34
	(e)	Bank and other than Cash and cash equivalents	81.68	76.31
	(f)	Other Financial Assets	218.61	119.30
	(e)	Other Current Assets	187.67	95.08
		Sub-total - Current Assets	5235.20	5353.77
		TOTAL ASSETS	13808.03	14049.05
B		EQUITY AND LIABILITIES		
1		SHAREHOLDERS FUNDS :		
	(a)	Share Capital	1705.93	1705.93
	(b)	Reserves and Surplus	1397.16	1395.64
		Sub-total - Shareholders funds	3103.08	3101.57
2		NON-CURRENT LIABILITIES :		
	(a)	Borrowings	1213.82	1256.78
	(b)	Provisions	91.79	87.39
		Sub-total - Non Current Liabilites	1305.62	1344.17
3		CURRENT LIABILITIES :		
	(a)	Borrowings	7754.87	7340.31
	(b)	Trade payables	1504.87	1912.67
	(c)	Other current liabilities	139.60	350.32
		Sub-total - Current Liabilites	9399.33	9603.31
		TOTAL - EQUITY AND LIABILITIES	13808.03	14049.05

Notes :

1		The Unaudited Financial results for the quarter ended on Sept 30, 2019 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 07-11-2019. 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		The Ministry of Corporate Affairs (MCA) on March 28th 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies Indian Accounting Standards) Amendment Rules, 2018. The new Standard is effective for accounting period beginning on or after 1st April, 2018. The adoption of the Standard did not have any material impact on the above financial results of the Company.
4		Results for the quarter ended on Sept 30, 2019 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.
5		The Board has not yet elected to exercise option permitted u/s. 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. As such, the deferred tax asset for the quarter and half year ended September 30, 2019 has not been re-measured. The board in due course would evaluate and decide upon the same.
6		Previous period's figures have been regrouped wherever necessary to confirm current period's classification.



Punamchand Malu
Managing Director
DIN - 00301030



**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: 13-11-2019

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 : Submission of Cash Flow Statement for the half year ended on 30/09/2019

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

Sir/Madam

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed Cash Flow Statement for the half year ended 30th September, 2019.

This is for your information and Record.

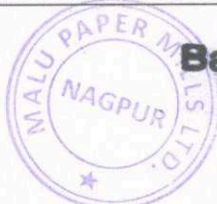
Thanking You.

Yours faithfully,
For Malu Paper Mills Limited


Banwarilal Malu
Managing Director
DIN:00301297



MALU PAPER MILLS LTD ; NAGPUR

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEP, 2019		
Particulars	For The Half Year Ended 30th Sep 2019	For The Half Year Ended 30th Sep 2018
Cash flow from Operating activities		
Profit before income tax from		
Continuing Operations	70.77	647.86
Non-Cash Income	(44.24)	(48.36)
Profit before income tax including discontinued operations	26.53	599.50
Adjustments for		
Depreciation and amortisation	238.89	240.17
Non-Cash Expense- Provision for Gratuity	6.51	6.51
Loss/(Gain) on disposal of Property, plant and equipment	0.00	0.00
Dividend and interest income classified as investing cash flows	(6.31)	(5.55)
Finance Costs	417.43	559.83
Net exchange differences		
Total	683.04	1,400.47
(increase) / Decrease in trade receivables	(33.08)	388.12
(increase) / Decrease in inventories	355.94	397.67
Increase /(Decrease) in Trade Liabilities and Other Financial Liabilities	(618.53)	(1,716.44)
(increase) / Decrease in Other Financial Assets	(99.30)	66.24
(Increase)/Decrease in Other Current Assets (Excluding Income Tax)	(92.59)	248.83
Total	(487.56)	(615.58)
Cash generated from operations	195.48	784.89
Less: Income Tax paid	0.00	0.00
Net cash inflow from operating activities	195.48	784.89
Cash flow from investing activities		
Payments for property, plant and equipment	(141.44)	(44.15)
Change in Other Financial Assets	6.31	5.55
Change in Other Non Current Assets	0.00	(3.53)
Proceeds from sale of property, plant and equipments	0.00	0.00
Interest received	0.00	0.00
Net Cash Flow from investing activities	(135.14)	(42.14)
Cash flow from financing activities		
Proceeds/Repayments of borrowings (Net)	369.49	(171.10)
Interest paid	(417.43)	(559.83)
Repayment of Other Non-Current Liabilities	0.00	0.00
Net cash inflow (outflow) from financing activities	(47.94)	(730.93)
Net increase (decrease) in cash and cash equivalents	12.40	11.82
Cash and Cash equivalents at the beginning of the financial year	84.65	161.36
Cash In Hand	7.50	3.64
Bank Balances	165.68	157.72
Cash and cash equivalents at the end of the financial year	97.06	173.18
Cash In Hand	7.10	7.50
Bank Balances	89.95	165.68
Note:		
A) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on 'Statement of Cash Flows'.		
B) Under Previous GAAP, bank overdrafts were presented as part of "Cash flows from financing activities" in the statement of cash flows. Under Ind AS, bank overdrafts are included as a component of cash and cash equivalents in the statement of cash flows.		
 Banwarilal Malu Jt. Managing Director DIN - 00301297		
Place : Nagpur		
Date : 07/11/2019		