



**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: **31-07-2020**

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. 31-07-2020
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 31-07-2020 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 30/06/2020.(Copy enclosed)
2. Limited Review Report for the quarter ended on 30th June 2020.(Copy enclosed)
3. Designation of Shri Punamchand Malu (DIN:00301030), presently Managing Director changed to Managing Director & CEO
4. Based on the recommendation of Nomination & Remuneration Committee and Audit Committee, The Board considered and approved the appointment of Mr. Prakash Modi as Chief Financial Officer and Whole Time Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013, with immediate effect i.e from 31st July, 2020 (Brief profile is attached as Annexure A).
5. The Board considered and approved Appointment of Ms. Yugandhara Kothalkar, Company Secretary as the Secretarial auditor of the company for the financial year 2020-21 (Brief profile is attached as Annexure B).
6. The Board Considered and approved the appointment of M/s. Samria & Co. as an internal auditor of the company for the year 2020-21 (Brief profile is attached as Annexure C).
7. The Board considered and approved the re-appointment of M/s. Khanuja Patra & Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2020-21.
8. The Board decided to convene Annual General Meeting of the company on 24/09/2020 at 03:00 p.m through Video Conferencing)/Other Audio Visual Means ('OAVM') facility.
9. The Board considered and approved the draft notice of Annual General Meeting.
10. The Board considered and approved the following draft Reports forming part of the Annual Report for the year 2019-20.
 - Directors' Report
 - CSR Report
 - Secretarial Audit Report



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.

- Corporate Governance Report
 - Management Discussion Analysis Report
11. The Board decided to close the Register of member and share transfer books from 17-09-2020 to 24-09-2020 (both days inclusive) for Annual General Meeting of the company.
12. The Company will avail e-voting services of NSDL and to authorise Linkintime India Pvt. Ltd., RTA for carrying out e- voting facility.
13. Ms. Yuga Kothalkar has been appointed as Scrutinizer for Annual General Meeting.
- The meeting was concluded at 06:10 p.m.

Kindly take notice of the same.

Thanking You

For Malu Paper Mills Limited


Mayuri Asawa
A50891
Company Secretary & Compliance officer





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ANNEXURE - A

Particulars pertaining to appointment of Chief Financial Officer (CFO):

Sr no.	Particulars	Description
1	Name	Mr. Prakash Modi
2	Designation	Chief Financial Officer (CFO)
3	Date of Appointment	31 st July, 2020
4	Email ID	pmodi@malupaper.com
5	Contact no	9767897293
6	Work Profile	Mr. Prakash Modi is associated with the company Since last 20 years as the senior Account head. He has a rich experience of over 30 years in the Finance & Accounts. Mr. Prakash Modi is a graduate in Commerce from Nagpur University.
7	Disclosure of relationships	He is not related to any Director/Manager/KMP of the Company.



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ANNEXURE B

Particulars pertaining to appointment of Secretarial Auditor:

Sr no.	Particulars	Description
1	Name of the Firm	Yugandhara Kothalkar
2	Date of formation of Firm	12-09-2011
3	Address of the Firm	Plot No. R-138, Tajshree Sankul, Reshimbag, Nagpur, (MH) - 440009
4	Founder Name Membership no, Certificate of Practice No.	CS. Yugandhara Kothalkar Membership No-28673 CP No-10337
5	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of CS. Yugandhara Kothalkar, Company Secretary, Nagpur as Secretarial Auditor of the company for the Financial Year 2020-2021.
6	Date of appointment/cessation (as applicable) & term of appointment	31 st July 2020 Term of Appointment: Appointed as Secretarial Auditor for conducting Secretarial Audit of the company for the Financial Year 2020-2021.
7	Work Profile	Ms. Yugandhara Kothalkar is a Qualified Company Secretary with more than eight years of professional experience. Her expertise lies in matters pertaining to Corporate Laws, NCLT and Compliance related to SEBI Regulations.



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ANNEXURE C

Particulars pertaining to appointment of Internal Auditor:

Sr no.	Particulars	Description
1	Name of the Firm	M/s. Samria & Co.
2	Date of formation of Firm	28/04/1970
3	Address of the Firm	ss310-311, Kamdar Complex, Sadan Square, 73, Central Avenue Road, Nagpur- 400 018
4	Name of Partner Membership no,	CA. Rakesh Totla Membership No-105880
5	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of M/s. Samria & Co, Chartered Accountant, Nagpur as an Internal Auditor of the company for the Financial Year 2020-2021.
6	Date of appointment/cessation (as applicable) & term of appointment	31 st July 2020 Term of Appointment: Appointed as an Internal Auditor for conducting Internal Audit of the company for the Financial Year 2020-2021.
7	Work Profile	M/s. Samria & Co., Chartered Accountants is registered with the Institute of Chartered Accountants of India vide registration number 109043W. There are six partners in the firm. They are members of the Institute of Chartered Accountants of India; all partners are in full time practice, having rich experience in the field as stated below:- <ul style="list-style-type: none"> Vast Experience in Handling of Internal Audits, Concurrent Audit, Statutory Audit, Direct & Indirect Taxes, Company Law & Statutory Compliances of Educational Institutions, PSUs, Govt. Organization, Govt. Programs/ Banks Public And Private Limited Companies in Manufacturing, Infra Structure, Services, Trading, Investments and Export



		<p>Companies In Diverse Sectors Including Engineering, Hospitality, Pharma, Auto Ancillaries, IT, Civil Construction, Textiles, Insurance, Health, Petroleum & Natural Gas, Aeronautics, ect .</p> <ul style="list-style-type: none"> • Sectoral expertise in Manufacturing, Trading, Services, Construction, Processing, and Trading, Financial Services, Healthcare, etc. • Audit services include: <ul style="list-style-type: none"> ✓ Statutory Audit ✓ Tax Audit ✓ Management Audit ✓ Internal Audit ✓ Preparing and implementing Standard Operating Procedures for establishing effective internal controls and safeguarding assets
8	Disclosure of relationships between directors (in case of appointment of a Director)	N.A





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Date: 31-07-2020

To
The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd.
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400 001.

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

Security Code: 532728

Symbol: malupaper

Sub : Un-Audited financial results for the quarter ended on 30/06/2020
Ref : Regulation 33 & other applicable regulations of SEBI (Listing obligation and Disclosure requirements), 2015

Sir/Madam

Please find enclosed herewith the Un-Audited financial results for the quarter ended on 30/06/2020 along with Limited Review Report for the quarter ended on 30th June 2020 pursuant to the Reg 33(3)(d) of SEBI (LODR) Regulations 2015.

Kindly acknowledge the receipt of the same.

Thanking You

For Malu Paper Mills Limited

POONAMCHAND
RAMLAL MALU

Digitally signed by
POONAMCHAND RAMLAL MALU
Date: 2020.07.31 18:00:12 +05'30'

Punamchand Malu
Managing Director
DIN:00301030



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Part I

ANNEXURE I

(Rs. In Lacs)

Statement of Un Audited Profit and Loss for the period ended 30/06/2020

Sr. No.	Particulars	3 Months ended 30/06/2020	3 Months ended 31/03/2020	3 Months ended 30/06/2019	Year to date figures for previous year ended 31/03/2020
		Un Audited	Audited	Un Audited	Audited
I	Income from Operations				
II	Gross Sales/Income from Operations	2289.28	6126.11	5511.38	22632.17
III	Other Operating Income	21.62	33.97	25.12	109.44
	Total income from Operations (I+II)	2310.90	6160.08	5536.51	22741.60
IV	Expenses				
a)	Cost of Material Consumed	1520.45	3081.77	3116.93	13276.83
b)	Changes in inventories of Finished Goods and work in progress	(266.19)	369.65	71.03	113.05
c)	Employee benefits expenses	130.71	215.89	221.92	870.91
d)	Depreciation and amortisation expenses	126.21	128.68	119.44	489.71
e)	Other Expenses	1098.54	2100.44	1755.17	7091.13
f)	Finance Cost	183.70	177.97	201.50	792.31
	Total Expenses	2793.42	6074.40	5486.00	22633.94
V	Profit/(Loss) from operations before Exceptional Items and Tax (I-IV)	(482.52)	85.68	50.51	107.66
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) from ordinary activities before tax (V-VI)	(482.52)	85.68	50.51	107.66
VII	Tax Expenses				
a)	Current Tax	0.00	0.00	0.00	0.00
b)	Deferred Tax	(160.25)	33.23	17.60	41.65
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(322.27)	52.45	32.91	66.01
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	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
XIII	Profit/(Loss) for the period (IX+XII)	(322.27)	52.45	32.91	66.01
XIV	Other comprehensive income	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(322.27)	52.45	32.91	66.01
XVI	Earning per Equity Shares (For Continuing operation)				
a)	Basic	(1.89)	0.31	0.19	0.39
b)	Diluted	(1.89)	0.31	0.19	0.39
XVII	Earning per Equity Shares (For Discontinued operation)				
a)	Basic	0.00	0.00	0.00	0.00
b)	Diluted	0.00	0.00	0.00	0.00
XVIII	Earning per Equity Shares (For Discontinued & Continuing operation)				
a)	Basic	(1.89)	0.31	0.19	0.39
b)	Diluted	(1.89)	0.31	0.19	0.39



Punamchand Malu
Managing Director
DIN - 00301030

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Notes on UFR :

- 1 The Unaudited Financial results for the quarter ended on June 30, 2020 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 31/07/2020. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures for the quarters ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial years and the published unaudited figures for the nine months ending 31st December, 2019
- 3 The Company operates in only one segment i.e. paper and therefore as per Ind AS 108 segment reporting is not required.
- 4 Results for the quarter ended on June 30, 2020 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 Impact of COVID 19: The company has progresively started its operation with all required protocols. The company has achived around 40% of its capacity utilization, despite COVID-19 situation. The company however hopes for better business in future Quarters.
- 6 Previous pericd's figures have been regrouped wherever necessary to confirm current period's classification.




Punamchand Malu
Managing Director
DIN - 00301030



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COVID EFFECT ON THE COMPANY FOR QUARTER ENDED JUN'20

- On account of the spread of COVID-19 virus; The Government of India had imposed a complete nation-wide lockdown on March 21, 2020 leading to shut down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed most of the industries and businesses to resume operations in a phased manner. During the quarter the Company has resumed its manufacturing facilities and is currently in the process of further scaling up its operations. Further since the lock-down was still in force for a significant period of the current quarter the Company's operations were impacted.
- The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- This quarter is an unusual one and cannot be compared with any of the previous quarters. The company though, in the given circumstances has been able to deliver better than expected results.
- Demand was low of newspaper and Kraft, although some relief came in the form of demand for Kraft in packing industry as high demand in the pharma and FMCG sectors.
- The company clocked a capacity utilization of 40% in Q1, despite the COVID-19 situation.
- The Reserve Bank of India has allowed to defer payment of Loan Installment & EMI through moratorium as a regulatory package, granted through banks, for the same the company has not availed the benefits given by banks in accordance with RBI and has paid all the regular Installments & Interest as and when due and has stable position to pay the same in near future also.

For Malu Paper Mills Limited


Punamchand Malu
Managing Director
(DIN: 00301030)



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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
cakovadia@gmail.com

In Reply Please Quote

Limited Review Report

To
The Board of Directors of
Malu Paper Mills Limited
Nagpur

We have remotely reviewed the accompanying statement of unaudited financial results of **Malu Paper Mills Limited** for the quarter ended **30th June, 2020** being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires 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 conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. A. Kuvadia & Co.
Chartered Accountants
FRN: 105487W

RASHMIKANT Digitally signed by
AMBALAL RASHMIKANT
KUVADIA AMBALAL KUVADIA
Date: 2020.07.31
17:47:18 +05'30'

R. A. Kuvadia
(Proprietor)

M. No. 040087

UDIN: 20040087AAAAGD4391

Place: Mumbai
Date: 31.07.2020