



**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
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CIN No. : L 15142MH1994PLC076009

Date: 13-11-2024

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

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

Security Code: 532728

Sub : Outcome of Board Meeting held on 13-11-2024
Ref : Regulation 30,33 & other applicable regulations of SEBI (Listing obligation and Disclosure requirements), 2015

Sir/Madam

We hereby inform that the meeting of Board of Directors of the company was held today i.e. Wednesday, November 13, 2024 at the registered office of the Company. The board has considered and approved the following business transactions in the meeting:

- The Unaudited Standalone Financial Results of the Company for the quarter and half year ended as on September 30, 2024 along with the Limited Review Report.

The meeting commenced on 03:00 P.M and concluded at 04:15 P.M.

Kindly take the above cited information on your records..

Thanking You

For Malu Paper Mills Limited


Punamchand Malu
Managing Director & CEO
DIN: 00301030



MALU PAPER MILLS LIMITED

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

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ANNEXURE I

(Rs. In Lacs)

Statement of Un Audited Financial Results for the Quarter and Half Year ended 30/09/2024

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous year ended 31/03/2024
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I	Income from Operations						
a)	Net Sales/Income from Operations	6469.66	5753.07	6800.26	12222.72	13785.51	27444.08
b)	Other Operating Income	12.77	12.77	15.05	25.54	29.97	62.34
	Total income from Operations	6482.43	5765.83	6815.31	12248.26	13815.48	27506.42
II	Expenses						
a)	Cost of Material Consumed	4602.79	3582.83	3948.50	8185.62	8590.20	18440.89
b)	Changes in inventories of Finished Goods and work in progress	(109.26)	442.17	443.41	332.91	125.28	(1385.86)
c)	Employee benefits expenses	252.58	241.90	203.01	494.48	402.67	860.07
d)	Depreciation and amortisation expenses	128.97	128.56	125.01	257.53	250.02	500.79
e)	Finance Cost	268.20	241.34	262.21	509.54	520.60	1089.06
f)	Other Expenses	1828.88	1408.60	1809.58	3237.48	3872.06	7854.02
	Total Expenses	6972.17	6045.40	6791.72	13017.57	13760.84	27358.97
III	Profit/(Loss) from operations before Exceptional Items and Tax (I-II)	(489.74)	(279.57)	23.59	(769.31)	54.65	147.45
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)	(489.74)	(279.57)	23.59	(769.31)	54.65	147.45
VI	Tax Expenses						
a)	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	(122.61)	(82.73)	6.16	(205.34)	10.73	57.92
VII	Profit/(Loss) for the period from continuing operations (V-VI)	(367.13)	(196.84)	17.43	(563.97)	43.91	89.53
VIII	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	3.19
IX	Total Comprehensive Income for the period (VII+VIII)	(367.13)	(196.84)	17.43	(563.97)	43.91	92.72
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				(1610.08)		(1026.14)
XII	Earning per Equity Shares (Face value of Rs.10 each) (not annulsed)						
a	Basic	(2.15)	(1.15)	0.10	(3.31)	0.26	0.54
b	Diluted	(2.15)	(1.15)	0.10	(3.31)	0.26	0.54



Punamchand Malu
Punamchand Malu
 Managing Director
 DIN - 00301030

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ANNEXURE II

STATEMENT OF ASSETS & LIABILITIES

(Rs.in Lacs)

Sr. No.	Sr. No.	Particulars	Year Ended	
			30th Sep'2024 Un-Audited	31st Mar'2024 Audited
A		ASSETS		
1		NON-CURRENT ASSETS :		
	(a)	Property, Plant and Equipment	6862.61	6494.09
	(b)	Capital Work in Progress	22.00	528.16
	(c)	Non-current investments	11.00	11.00
	(d)	Other Financial Assets	13.49	13.49
	(e)	Other Non-Current Assets	32.26	32.26
	(f)	Deferred tax assets (Net)	1265.49	1060.15
		Sub-total - Non Current Assets	8206.85	8129.14
2		CURRENT ASSETS :		
	(a)	Current Investment	0.00	0.00
	(b)	Inventories	5001.49	5074.72
	(c)	Trade receivables	3648.69	3070.60
	(d)	Cash and cash equivalents	7.25	5.28
	(e)	Bank and other than Cash and cash equivalents	197.04	192.54
	(f)	Other Financial Assets	0.00	0.00
	(e)	Other Current Assets	321.55	266.62
		Sub-total - Current Assets	9176.03	8609.77
		TOTAL ASSETS	17382.88	16738.91
B		EQUITY AND LIABILITIES		
1		SHAREHOLDERS FUNDS :		
	(a)	Share Capital	1705.93	1705.93
	(b)	Reserves and Surplus	(1610.08)	(1026.14)
		Sub-total - Shareholders funds	95.85	679.79
2		NON-CURRENT LIABILITIES :		
	(a)	Borrowings	1185.55	1247.77
	(b)	Provisions	126.90	119.40
		Sub-total - Non Current Liabilities	1312.45	1367.17
3		CURRENT LIABILITIES :		
	(a)	Borrowings	12619.40	11870.18
	(b)	Trade payables	3159.92	2573.22
	(c)	Other financial liabilities	0.00	0.00
	(d)	Other current liabilities	195.26	248.55
		Sub-total - Current Liabilities	15974.58	14691.95
		TOTAL - EQUITY AND LIABILITIES	17382.88	16738.91



Punamchand Malu
Punamchand Malu
Managing Director
DIN - 00301030

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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEP, 2024		
Particulars	For The Year Ended	For The Year Ended
	30st Sep 2024	31st Mar'2024
Cash flow from Operating activities		
Profit before income tax from Continuing Operations	(769.31)	147.45
Non-Cash Income	(19.97)	(49.07)
Profit before income tax including discontinued operations	(789.28)	98.38
Adjustments for		
Depreciation and amortisation	257.53	500.79
Non-Cash Expense- Provision for Gratuity	7.50	20.17
Loss/(Gain) on disposal of Property, plant and equipment	-	-
Dividend and Security Deposit Interest	-	(0.79)
Accrued interest on FDR	(5.57)	(12.39)
Finance Costs	509.54	1,089.06
Net exchange differences		
Total	(20.27)	1,695.22
(increase) / Decrease in trade receivables	(578.09)	(808.80)
(increase) / Decrease in inventories	73.23	(973.62)
Increase / (Decrease) in Trade Liabilities and Other Financial Liabilities	533.41	676.94
(increase) / Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Other Current Assets (Excluding Income Tax)	(54.92)	338.73
Total	(26.38)	(766.75)
Cash generated from operations	(46.65)	928.47
Less: Income Tax paid	-	-
Net cash inflow from operating activities	(46.65)	928.47
Cash flow from investing activities		
Payments for property, plant and equipment	(129.90)	(775.66)
Change in Other Financial Assets	(4.50)	(8.45)
Change in Non Current Trade Receivable	-	(0.70)
Change in Other Non Current Assets	-	(0.28)
Proceeds from sale of property, plant and equipments	-	21.12
Interest received	5.57	13.18
Net Cash Flow from investing activities	(128.83)	(750.79)
Cash flow from financing activities		
Proceeds/Repayments of borrowings (Net)	666.99	914.13
Interest paid	(509.54)	(1,089.06)
Repayment of Other Non-Current Liabilities	-	-
Net cash inflow (outflow) from financing activities	177.45	(174.93)
Net increase (decrease) in cash and cash equivalents	1.97	2.75
Cash and Cash equivalents at the beginning of the quarter	5.28	2.54
Cash and cash equivalents at the end of the quarter	7.25	5.28

Place : Nagpur

Date : 13-11-2024



Punamchand Malu
Managing Director
DIN - 00301030

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Notes :	
1	The Unaudited Financial results for the quarter ended on Sept 30, 2024 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 13-11-2024. 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, 2024 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 company has incurred a cash loss of Rs. 225.77 Lacs during quarter under review. The results are affected in this quarter also as there was a long shutdown of about 45 days for major maintenance, decrease in realizations and at the same time rising input costs. To mitigate continued losses and to counter loss, the company is focussing on diversification strategy and change in product mix, like writing and printing paper products. To improve the quality and brightness of paper, the company has already undertaken substantial fixed asset addition in this quarter, the results of which may be visible from upcoming quarters. The company has also undertaken the process for value addition to Kraft Paper division by planning to manufacture paper bags and sacks in response to growing demand for eco-friendly packaging solutions, as paper bags and sacks are often seen as more sustainable alternative to plastic packaging.
5	Previous period's figures have been regrouped wherever necessary to confirm current period's classification.

Place : Nagpur

Date : 13-11-2024



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

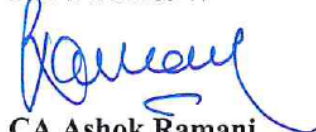
We have reviewed the accompanying statement of unaudited standalone financial results of Malu Paper Mills Limited ('the Company) for the quarter ended **30th September, 2024** and the year-to-date results for the period 01 April 2024 to 30th September 2024 ('the Statement ') attached herewith, being 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: 13/11/2024

UDIN: 24030537BKFPVZ9741

