



**MALU PAPER
MILLS LTD.**

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"HEERA PLAZA", 4th Floor,
Near Telephone Exchange,
Central Avenue, Nagpur - 440 008
Ph. No. : 0712-2760308, 2778506 (F) 2760310
Web : malupaper.com
email : info@malupaper.com
CIN No. : L15142MH1994PLC076009

Date: **14-11-2016**

To
The Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd.
Floor 25, PJ Towers,
Dalal Street,
Mumbai - 1.

Script Code: malupaper

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: 532728

Sub : Auditors Review Report for the quarter ended on 30/09/2016

Sir/Madam

Please find enclosed herewith Review Report by the Auditors of the Company for the quarter ended on 30th September 2016.

Kindly acknowledge the receipt of the same.

Thanking You

For Malu Paper Mills Limited

Director
DIN:

CA.Narayan Demble
B.Com., F.C.A.
CA.Ashok Ramani
B.Com., F.C.A.
CA.Vijay Ramani
B.Com., F.C.A.



DEMBLE RAMANI & CO.
CHARTERED ACCOUNTANTS

201, M.G. HOUSE, R.T.ROAD,
CIVIL LINES, NAGPUR-440001

PHONE : 0712-6603630/31

Fax No.0712-6638378

E-mail : dembleramani@yahoo.co.in

Date: 14.11.2016

To

The Manager

Department of Corporate Services

The National Stock Exchange of India

"Exchange Plaza"

Bandra Kurla Complex, Bandra (E)

Mumbai - 400 051.

Dear Sir/ Madam

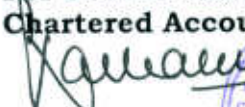
Sub: Review Report of Malu Paper Mills Limited for the quarter ended on 30thSept2016

"We have reviewed the accompanying statement of unaudited financial results of **Malu Paper Mills Limited** for the quarter ended **30th Sept 2016**. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

For Demble Ramani & Co.
Chartered Accountants


Ashok Ramani
Partner
Mem No.: 30537
FRN : 102259W



CA.Narayan Demble
B.Com., F.C.A.
CA.Ashok Ramani
B.Com., F.C.A.
CA.Vijay Ramani
B.Com., F.C.A.



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Date: 14.11.2016

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The Manager
Department of Corporate Services
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Dear Sir/ Madam

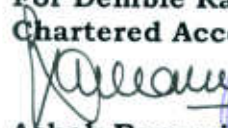
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For Demble Ramani & Co.
Chartered Accountants


Ashok Ramani
Partner

Mem No.: 30537
FRN : 102259W

