



MALU PAPER
MILLS LTD.

ANNUAL REPORT

FOR THE FINANCIAL YEAR

2021-22

**Heera Plaza, 4th Floor,
Near Telephone Exchange,
Central Avenue,
Nagpur – 440 008**
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MALU PAPER MILLS LIMITED

Founder

Late Mr. Bhanwarlal Malu
(1924 - 2007)

Former Chairman

Late Mr Damodarlal Malu
(1946-2020)

Managing Director & CEO

Mr. Punamchand Malu

Joint Managing Director

Mr. Banwarilal Malu

Non Executive Directors

Mr. Vasudeo Malu
Mr. Purshottam Malu

Independent Directors

Mr. Chandrakant Thakar
Mr. Satyanarayan Rathi
CA. Shrutika Inani
CA. Sahil Agrawal

CFO

Mr. Prakash Modi

Company Secretary & Compliance Officer

CS. Mayuri Asawa

Bankers

State Bank of India
Axis Bank Ltd
Bank of Baroda
Bank of India
Jammu & Kashmir Bank

Statutory Auditors

M/s. R.A.Kuvadia & Co.

Internal Auditors

M/s. Samria & Co.

Secretarial Auditors

CS. Yugandhara Kothalkar

Cost Auditors

Khanuja Patra & Associates

Registered and Corporate Office

Heera Plaza, 4th Floor, Near Telephone
Exchange, Central Avenue,
Nagpur 440008

Plants**Kraft Division**

Village Borujwada, Nagpur Saoner Road,
Taluka: Saoner, District: Nagpur

Newsprint & Writing Printing Division

Village Hetti Surla,
Nagpur Bhopal Road,
Taluka: Saoner, District: Nagpur

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WELCOME TO MALU GROUP





MALU PAPER MILLS LIMITED
Regd. Office: Heera Plaza, 4th floor, Near Telephone Exchange,
Central Avenue,
Nagpur –400008
CIN:L15142MH1994PLC076009

NOTICE

Notice is hereby given to the members of Malu Paper Mills Limited that the Twenty-Ninth (29th) Annual General Meeting of the members will be held on Wednesday, the 28th day of September 2022 at the registered office of the Company at Heera Plaza, 4th Floor, Near Telephone Exchange Square, Central Avenue, Nagpur at 3.00 P.M. (IST) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Results for the financial year ended on 31st March 2022 together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Shri. Purshottam Ramlal Malu (DIN: 01720007), who retires by rotation and being eligible, offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT Shri. Purshottam Ramlal Malu (DIN: 01720007), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

3. To appoint M/s, Demble Ramani & Co., Chartered Accountants, Nagpur as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34th Annual General Meeting.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s, Demble Ramani & Co., Chartered Accountants, Nagpur (Firm Registration No:-102259W) be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. R. A Kuvadia & Co., Chartered Accountants, Mumbai, the retiring Auditors) for a term of five(5) years commencing from the conclusion of the 29th Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting to be held in the year 2027 on such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of

Directors of the Company and the said Auditors (based on the recommendation of the Audit Committee), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorize to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS

4. **Continuation of appointment of Shri Punamchand Malu (Din: 00301030) as an Executive Managing Director & CEO (the whole time key managerial personnel) of the Company:**

To consider and if thought fit to pass with or without modification the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of sec 196(3)(a) any other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) the consent of the members be & is hereby accorded for continuation of appointment of Shri Punamchand Malu (DIN: 00301030) as the Managing Director & CEO (Whole Time key Managerial Personnel) of the company for a term of five years that has commenced from 01/04/2020 till 31/03/2025.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.

5. **Ratification of Cost Auditor's Remuneration for the financial year 2022-23:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for payment of remuneration of 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out of pocket expenses, for conducting audit of the cost accounting records of the Company for the financial year 2022-23 as may be applicable to the Company, to M/s Khanuja Patra & Associates, Cost Accountants (Firm Registration No.00214) who were re-appointed as Cost Auditors of the Company by the Board of Directors of the Company at its meeting held on 09th August, 2022".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

Heera Plaza, 4th floor,
Central Avenue
Nagpur- 440008
Date: 09th August, 2022

**By order of the Board
For MALU PAPER MILLS LIMITED**

Mayuri Asawa
Company Secretary & Compliance Officer

NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to a member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote at the annual general meeting instead of himself and such proxy need not be a member of the company. Proxies, in order to be effective, must be received at the registered office of the company, not less than forty-eight hours before the commencement of the meeting. **A PROXY FORM IS APPENDED WITH THE ATTENDANCE SLIP.**
2. The Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the business set out under the notice is annexed hereto.
3. The Register of Members and share transfer books of the Company will remain closed from 21st September 2022 to 28th September 2022 both days inclusive.
4. Documents referred to the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the meeting.
5. Members/Proxies should bring attendance slips duly signed for attending the meeting.
6. Members holding shares in dematerialised form are requested to notify all the changes with respect of their address, e-mail id, ECS mandate and bank details to their depository participant.

Members (those holding shares in the physical form only) are requested to notify / send the following to the Registrar/ Transfer Agent,

- a. Particulars of their bank account and e-mail id, in case the same have not been sent earlier;
 - b. Any changes in their address/e-mail id/ECS mandate/ bank details;
 - c. Share certificate(s) held in multiple accounts in identical name or joint names in the same order of names, for consolidation of such shareholding in one account.
7. For the convenience of the members, an attendance slip is annexed with the proxy form. Photocopies of the slip will not be entertained for issuing gate pass for attending annual general meeting. However, in case of non- receipt of notice of annual general meeting, members are requested to write to the company at its head office for issuing duplicate of the same. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the meeting.
 8. Any member desirous of getting any information on accounts or operations of the company is required to forward his/her queries to the company at least ten days prior to the meeting so that the required information can be made available at the meeting.

9. The copy of notice shall also be made available at our official website www.malupaper.com. In case any shareholder could not receive the same, he can download it or go through our website.
10. For any communication, the shareholders may also send requests to the Company's investor email id contacts@malupaper.com
11. Pursuant to the provision of section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
12. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
13. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 24th September, 2022 at 9:00 A.M and ends on Tuesday, 27th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 20th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile