



**emami\* paper mills limited**

regd. office : 687 anandapur e.m. bypass kolkata 700 107 india  
phone: 91 33 6613 6264 fax : 033 6613 6900 email : emamipaper@emamipaper.com website : www.emamipaper.in  
CIN : L21019WB1981PLC034161

EPML/BSE\_NSE/2021-22/  
31<sup>st</sup> January 2022

**To**  
**The Secretary**  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra (East)  
Mumbai-400061  
**NSE Symbol-EMAMIPAP**

**To**  
**The Secretary**  
**BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai -400001  
**Scrip Code: 533208**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors at its meeting held today i.e. on 31<sup>st</sup> January 2022 have approved the Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2021.

Pursuant to provisions of Regulation 30 and other applicable Regulations (if any) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said financial results along with the copy of limited review report issued by M/s Agrawal Subodh & Co., Statutory Auditors of the Company are enclosed herewith.

The Meeting of the Board of Directors commenced on 11:40 a.m. and concluded on 02:15 p.m.

We kindly request you to take this information on record.

Thanking you,

Yours faithfully

For **Emami Paper Mills Limited,**

Debendra Banthiya  
**Company Secretary**  
**M No.: F – 7790**  
**Encl.: a/a**



**Independent Auditor's Review Report on the Unaudited Quarterly Ind AS Financial Results and Year to Date Results of Emami Paper Mills Ltd pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Emami Paper Mills Limited

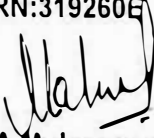
**Report on the Limited Review**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Emami Paper Mills Limited (the "Company") for the quarter ended December 31<sup>st</sup>, 2021 and the year-to-date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Subodh & Co.  
Chartered Accountants  
FRN:319260E



CA Mohammad Kothawala  
Partner

Membership No.: 309995  
UDIN: 22309995AAAAAA5041



Date: 31<sup>st</sup> January, 2022

EMAMI PAPER MILLS LIMITED  
CIN - L21019WB1981PLC034161

Registered office: 687, Anandapur, 1st Floor, E.M Bypass, Kolkata - 700107

Statement of unaudited financial results for the quarter and nine months ended 31st December 2021

SL	Particulars	(Rs/Crores)					
		Quarter ended			Nine months' ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	518.52	441.47	313.65	1,388.90	804.89	1,216.27
2	Other income	0.64	0.40	1.89	1.32	3.00	4.20
	<b>Total Income</b>	<b>519.16</b>	<b>441.87</b>	<b>315.54</b>	<b>1,390.22</b>	<b>807.89</b>	<b>1,220.47</b>
3	<b>Expenses</b>						
	Cost of Material Consumed	354.06	286.94	194.82	905.39	484.80	726.25
	Change in stock of finished goods & work-in-progress	(4.67)	(0.83)	10.81	(15.55)	28.50	47.32
	Employee benefits expense	22.64	19.89	15.47	61.63	43.12	63.86
	Power & Fuel	31.20	28.16	23.35	88.96	63.34	91.39
	Finance costs	23.08	19.12	23.10	62.17	74.11	95.27
	Depreciation	17.64	17.74	18.20	52.93	54.30	72.14
	Foreign exchange fluctuation loss/(gain)	0.71	(4.09)	(3.19)	0.86	(13.83)	(16.11)
	Other Expenses	43.65	44.41	27.91	128.54	73.20	110.19
	<b>Total Expenses</b>	<b>488.31</b>	<b>411.34</b>	<b>310.47</b>	<b>1,284.93</b>	<b>807.54</b>	<b>1,190.31</b>
4	Profit before exceptional Items and tax	30.85	30.53	5.07	105.29	0.35	30.16
5	Exceptional items						
	Variation in rights attached to preference shares	-	-	-	-	-	72.46
6	Profit before tax	30.85	30.53	5.07	105.29	0.35	102.62
7	Tax Expense	7.63	7.62	2.14	27.17	(3.43)	2.40
8	Reversal of MAT Credit	-	-	-	-	-	49.16
9	Profit/(loss) for the period	23.22	22.91	2.93	78.12	3.78	51.06
10	Other comprehensive Income (OCI)						
	a) Items that will not be classified to Profit & Loss						
	Fair value through OCI of Equity Investment	(4.82)	1.14	6.76	2.86	22.57	27.01
	Remeasurement of gains/(loses) on benefit plan	(0.13)	(0.13)	(0.59)	(0.39)	(1.41)	0.16
	b) Items that will be classified to Profit & Loss						
	Fair value through OCI of Hedging Instrument	3.14	0.68	1.94	4.79	2.42	(1.21)
11	<b>Total comprehensive Income</b>	<b>21.41</b>	<b>24.60</b>	<b>11.04</b>	<b>85.38</b>	<b>27.36</b>	<b>77.02</b>
12	Paid-up Equity Share Capital (Face Value Rs.2/- each)	12.10	12.10	12.10	12.10	12.10	12.10
13	Other equity as on Balance Sheet date						283.84
14	Earning per share (not annualised)						
	Basic (Rs.)	3.64	3.58	0.48	12.31	0.62	8.43
	Diluted (Rs.)	2.92	2.88	0.48	9.83	0.62	8.40



**Notes:**

- 1) The above financial results of the company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 31st day of January, 2022. The limited review of the results as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, has been done by the Statutory Auditor of the Company.
- 2) As at December 31, 2021 the company does not foresee any significant impact of Covid-19 pandemic on its operations and the financial position. The company will continue to closely monitor any changes to future economic conditions and assess its impact on its operations.
- 3) The company has only one reportable business segment in which it operates i.e. paper and paperboard including newsprint.
- 4) Corresponding figures of the previous period have been regrouped/rearranged wherever necessary.

Date : 31st January 2022

Place : Kolkata



For and on behalf of the Board  
KOL-107  
Vivek Chawla  
Who let me Directo rand CEO  
DIN - 02696336