



emami* paper mills limited

regd. office: 687 anandapur, e. m. bypass kolkata 700107 west bengal india
phone: +91 33 6613 6264 e-mail: emamipaper@emamipaper.com website: www.emamipaper.com
CIN: L21019WB1981PLC034161

9th August, 2024

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001
Scrip Code: 533208

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Symbol-EMAMIPAP

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to the provisions of Regulation 30, 33 and other applicable regulations (if any) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), kindly be informed that the Board of Directors of the Company at its meeting held on today i.e. 9th August 2024, *inter-alia*, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2024. A copy of the unaudited financial results along with the Limited Review Report is enclosed herewith as **Annexure – A**.

In terms of Regulation 47 of the SEBI Listing Regulations, the financial results with respect to the above are also being advertised in the newspapers, and the same is also available on the website of the Company at www.emamipaper.com.

2. Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the shareholders, re-appointed Shri Aditya V. Agarwal (DIN:00149717) as Whole-time Director (Executive Chairman) of the Company for next 3(three) years w.e.f.1st November,2024 to 31st October,2027.

The approval of the shareholders for the above appointment of Shri Aditya V. Agarwal will be sought through Postal Ballot. The Postal Ballot Notice will be sent to the shareholders in due course and the same will be filled with the Stock Exchanges.





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The relevant details of the appointment of Shri Aditya V. Agarwal in terms of the SEBI Listing Regulations and read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in relation to the above appointment is enclosed as **Annexure-B**, to this disclosure.

The aforesaid Board Meeting commenced on 01:45 p.m. and concluded on 04:00 p.m.

Kindly take the same on your record and oblige.

For **Emami Paper Mills Limited**,



Debendra Banthiya
Company Secretary
M.No. F-7790

Enclosed: As Above



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 / 9903 / 9904 / 9905
Website : www.skagrwal.co.in
EMAIL : Info@skagrwal.co.in

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
**The Board of Directors,
The Emami Paper Mills Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of the Emami Paper Mills Limited ('the Company') for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 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.
4. 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 Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**S K AGRAWAL AND CO CHARTERED
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Emphasis of Matter

5. We draw attention to Note no. 4 of the unaudited financial statement, which describes that in the previous quarter ended 31st March 2024, the Company had provided an impairment loss of Rs.8.00 crores on plant and machineries and spares of plant and machineries classified as "Assets held for sale". The said loss was shown in the Statement of Profit and Loss under the head 'Depreciation, amortisation and impairment'. As a result, 'Depreciation, amortisation and impairment' of the current quarter ended 30th June 2024 and previous quarter ended 31st March 2024 are not comparable.

Other Matters


6. The statement includes the financial results for the preceding quarter ended 31st March 2024 being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31st March 2024 and the unaudited year-to-date figures up to the third quarter ended 31st December 2023.

Our review report is not modified in respect of this matter.

For S K Agrawal and Co Chartered Accountants LLP

Chartered Accountant

Firm Reg. No.: 306033E/E300272


J K Choudhury

Partner

Membership No: 009367

UDIN- **24009367BKDGOM2789**

Place- Kolkata

Dated- 09th August 2024



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 ended 30th June 2024

SL no	Particulars	(₹ in crores)			
		Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations	503.69	484.47	539.25	1,993.84
2	Other income	0.65	1.81	0.46	3.32
	Total Income	504.34	486.28	539.71	1,997.16
3	Expenses				
	Cost of materials consumed	334.35	333.66	396.37	1,361.07
	Change in stock of finished goods & work-in-progress	18.61	(23.74)	(0.72)	(25.06)
	Employee benefits expenses	23.38	22.25	21.27	83.01
	Power and Fuel	32.93	31.60	33.60	130.92
	Finance costs	14.63	15.78	20.11	67.73
	Depreciation, amortisation and impairment	12.56	20.93	13.61	60.27
	Other Expenses	50.42	50.40	53.69	207.07
	Total Expenses	486.88	450.88	537.93	1,885.01
4	Profit/(loss) before tax	17.46	35.40	1.78	112.15
5	Tax Expense	4.66	8.21	0.45	27.85
6	Profit/(loss) after tax	12.80	27.19	1.33	84.30
7	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to Profit or Loss				
	Fair value through OCI of Equity Investment (net of tax)	22.34	(11.79)	5.16	5.83
	Remeasurement gain/(loss) on defined benefit plan (net of tax)	(0.04)	(0.01)	(0.03)	(0.10)
	b) Items that will be reclassified to Profit or Loss				
	Fair value through OCI of Hedging Instrument (net of tax)	-	(0.03)	(0.03)	(0.06)
8	Total comprehensive income	35.10	15.36	6.43	89.97
9	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	12.10	12.10	12.10	12.10
10	Convertible preference shares				243.52
11	Other equity as on Balance Sheet date				518.49
12	Earning per share having face value of ₹ 2/- each (not annualised)				
	Basic (Rs.)	1.91	4.29	0.02	13.12
	Diluted (Rs.)	1.61	3.42	0.02	10.61



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 9th day of August, 2024. 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) The company has only one reportable business segment in which it operates i.e. paper and paperboard including newsprint.
- 3) The figures of the last quarter ended 31.03.2024 are the balancing figures between audited figures in respect of the full financial year 31.03.2024 and the unaudited published year to date figures up to third quarter ended 31.12.2023, which were subjected to Limited Review.
- 4) In the previous quarter, the company had provided an impairment loss of Rs.8.00 crores on plant and machineries and spares of plant and machineries classified as "Assets held for sale". The said loss was shown in the Statement of Profit and Loss under the head 'Depreciation, amortisation and impairment'. As a result, 'Depreciation, amortisation and impairment' of the current quarter and previous quarter are not comparable.
- 5) Corresponding figures of the previous period have been regrouped/rearranged wherever necessary.

Date : 9th August 2024

Place : Kolkata



For and on behalf of the Board

Vivek Chawla
Whole-time Director and CEO
DIN - 02696336





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Annexure B

Details as required under Regulation 30 SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sl. No.	Particulars	Details
1.	Name of the Director	Shri Aditya V. Agarwal
2.	DIN	00149717
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Shri Aditya V. Agarwal, pursuant to the end of his term as Whole-time Director (Executive Chairman) of the Company on 31 st October, 2024.
3.	Date of Appointment/—Cessation (as applicable) & term of appointment	1 st November, 2024. Re-appointment of Shri Aditya V. Agarwal as Whole-time Director (Executive Chairman) of the Company, for next 3 (three) years effective from 1 st November, 2024 to 31 st October, 2027 as per the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and the Board of Directors of the Company.
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of relationship between Directors	Shri Aditya V. Agarwal is the spouse of Smt. Richa Agarwal, Non-executive Director of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June 2018	Shri Aditya V. Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

