

THREE M PAPER BOARDS LIMITED



**COATED DUPLEX BOARD
BOTH SIDE COATED
WHITE BOARD**

Regd. Office:

Royal Industrial Estate
Office No. A-33/34
5B Naigaon Cross Road, Wadala
Mumbai 400 031, Maharashtra
Tel.: +91-22-6812 5757 / 6812 5700
Email: account@threempaper.com
CIN No.: L22219MH1989PLC052740

Statement of Standalone Financial Results for the Half Year Ended September 30, 2024

		(Rupees in Lakhs)			
Sr. No.	Particulars	Half-Year Ended			For the Year Ended
		September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME				
	Revenue from Operations	12,598.46	14,110.59	13,112.89	27,223.48
	Other Income	75.84	303.11	74.97	378.08
	Total Income	12,674.30	14,413.70	13,187.86	27,601.56
II.	EXPENSES				
	Cost of Materials Consumed	7,590.51	8,003.93	8,790.52	16,794.45
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	84.14	23.62	(182.69)	(159.07)
	Employees Benefit Expenses	673.44	729.28	671.45	1,400.73
	Financial Costs	278.38	357.70	388.70	746.40
	Depreciation and Amortization Expenses	288.56	332.70	329.21	661.91
	Other Expenses	3,306.92	4,124.84	2,733.72	6,858.56
	Total Expenses	12,221.95	13,572.07	12,730.91	26,302.98
	Profit Before Tax	452.36	841.63	456.95	1,298.58
	Tax Expenses				
	Current Tax	75.51	131.15	102.42	233.57
	Prior Period Tax	0.00	0.10	0.00	0.10
	Mat Credit Reversal	7.43		0.00	104.10
	Deferred Tax Credit / (Charge)	(198.24)	81.98	(247.37)	(165.39)
	Total Tax Expenses	(115.31)	213.23	(144.95)	172.38
	Profit After Tax	567.66	628.40	601.90	1,126.20
	Earning per Equity Share of face value of Rs. 10 each (not Annualised)				
	1) Basic	2.95	8.53	9.19	8.53
	2) Dilutes	2.95	8.53	9.19	8.53



(Formerly known as "Three M Paper Boards Pvt. Ltd." & "Three M Paper Mfg. Co. Pvt. Ltd.")

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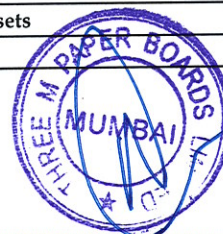
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Statement of Standalone Assets and Liabilities for the Half-Year Ended September 30, 2024

Sr. No.	Particulars	(Rupees in Lakhs)	
		AS AT	As At March
		September 30, 2024 (Unaudited)	31, 2024 (Audited)
I	EQUITY AND LIABILITIES		
	SHAREHOLDERS' FUND		
	Share Capital	1,923.74	1,346.54
	Reserves and Surplus	6,793.97	4,738.57
	Total Shareholders' Fund	8,717.71	6,085.11
	LIABILITIES		
	Non-Current Liabilities		
	Long Term Borrowings	2,832.21	3,396.97
	Deferred Tax Liabilities (Net)	494.58	692.82
	Other Long-Term Liabilities	-	-
	Long Term Provisions	172.61	172.61
	Total Non-Current Liabilities	3,499.40	4,262.40
	Current Liabilities		
	Short Term Borrowings	3,543.34	3,867.13
	Trade Payables		
	(i) Total outstanding dues to Micro-Enterprises and Small Enterprises	265.52	135.42
	(ii) Total outstanding dues to other than MSME	4,475.25	4,546.60
	Other Current Liabilities	135.50	378.28
	Short Term Provisions	186.82	244.96
	Total Current Liabilities	8,606.44	9,172.39
	TOTAL EQUITY AND LIABILITIES	20,823.55	19,519.90
II	ASSETS		
	Non-Current Assets		
	Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	8,360.71	7,621.62
	(ii) Intangible Assets	3.21	1.01
	Capital Work-in-Progress	489.12	183.16
	Non-Current Investment	121.69	121.69
	Deferred Tax Assets (Net)	95.90	92.40
	Long Term Loans and Advances	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	9,070.64	8,019.88
	Current Assets		
	Current Investment	-	-
	Inventories	3,598.96	2,939.37
	Trade Receivables	5,072.47	5,420.21
	Cash and Cash Equivalents	489.94	12.52
	Short-Term Loans and Advances	1,842.59	1,737.29
	Other Current Assets	748.95	1,390.63
	Total Current Assets	11,752.91	11,500.02
	TOTAL ASSETS	20,823.55	19,519.90



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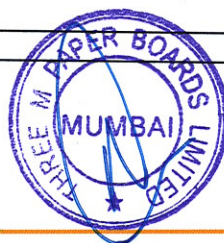
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Cash Flow Statement for the Half-Year Ended September 30, 2024

Particulars	(Rupees in Lakhs)	
	For the Six months ended September 30, 2024	For the Year ended March 31, 2024
	(Unaudited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	452.36	1,298.57
Add/ (Less):		
Depreciation and Amortization	288.56	661.91
Loss on Sale / disposal of Assets	0.00	0.00
Unrealised foreign exchange loss/(gain)(net)	0.00	(0.68)
Provision for Gratuity	9.76	14.01
Interest Expenses	278.38	657.23
Sundry balance written back	0.00	(81.05)
Interest Income	(3.45)	(157.66)
Bad debt, Provision for doubtful debt and receivables	0.00	0.49
Profit on Sale of Investment	0.00	0.00
Operating Profit Before Working Capital Changes	1,025.61	2,392.82
Add: Adjustment For:		
Change in Inventories	659.59	478.03
Change in Trade Receivables	(347.74)	(1164.16)
Change in Short Term Loans and Advances	255.30	299.66
Change in Other Current Assets	(641.68)	(778.25)
Change in Trade Payables	(1395.76)	184.28
Change in Other Current Liabilities	(242.78)	47.77
Cash Generated from / (used in) operations	(687.46)	1,460.15
Less: Income Tax paid (net of refunds)	75.51	337.77
Net Cash Flow from / (used in) Operating Activities (A)	(762.97)	1,122.38
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(1047.25)	(712.70)
Proceeds from Sale of Property, Plant & Equipment	0.00	40.78
Purchase of Non-Current Investments	(2.20)	3.21
Interest Income	0.00	177.04
Net Cash Flow From / (used in) Investing Activities (B)	(1049.45)	(491.67)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Shares	3,982.68	0.00
Share Issue Expenses	(791.55)	0.00
Proceeds/ (Repayment) of Long Term Debt	(564.76)	(503.63)
Change in Short Term Borrowings	(58.14)	0.00
Interest Paid on Borrowings	(278.38)	(657.23)
Net Cash Flow from / (used in) Financing Activities (C)	2,289.85	(1160.86)
Net Increase/(Decrease) in cash and cash equivalent during the year	477.43	(530.15)
Cash and Cash Equivalents Opening Balance	12.51	542.66
Cash and Cash Equivalents at the end of the year	489.94	12.51



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Note:

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3; "Statement of Cash-Flow".
- Unutilized amount from IPO proceeds which have been kept in fixed deposits have been reduced from other bank balance and cash and cash equivalents and shown under investment activity being short term investments.
- Cash and Cash Equivalents Reconciliation:
Cash and Cash Equivalents as per Balance Sheet
Less: Unutilized amount from IPO Proceeds Kept in Fixed Deposits
Cash and Cash Equivalents at the end of the period.
- The figures of the financial year 2023-24 have been regrouped/reclassified wherever necessary to make them comparable with that of current period.

489.94	12.52
480.00	0
9.94	12.52

NOTES:

- The financial results are prepared in accordance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting) Rules, 2021 (as amended) and other recognised accounting practices and policies, as applicable.
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- The above Unaudited Standalone Financial results of the Company for the Half-Year ended September 30, 2024 were reviewed by audit committee and were approved and taken record by the board of directors in their meeting held on November 13, 2024. The Board authorized the Mr. Rushabh Shah -Managing Director to signing of the financial results.
- The Company is engaged in the business of manufacture and sale of paper and paper boards, which in the context of Accounting Standard 17 - "Segment Reporting", is considered as the single operating segment of the Company.
- The figures of the half year ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and figures up to the first half of the respective financial year and there are no material adjustments made in the results of the half year ended September 30, 2024 which pertain to earlier periods.
- The Company had issued and allotted 57,72,000 equity shares of Rs. 10 Each at a price of Rs. 69 per share through initial public offer on July 18, 2024 Aggregating to Rs.3982.68 lakhs. The details of utilization of the IPO proceeds are mentioned below:

The details of IPO Net proceeds of Rs. 3982.68 lakhs - utilization and unutilization are as follows:

Particulars	Planned as per	Received	Utilization upto	(Rs. In lakhs)	
				Utilization upto	Unutilization
Capital expenditure for installation of new machinery,	1400.00	1400.00	920.00	480.00	
Funding working capital requirements of our Company	1000.00	1000.00	1000.00	0	
Prepayment or repayment of all or a portion of outstanding	700.00	700.00	700.00	0	
General Corporate Purpose	91.13	91.13	91.13	0	
Issue related expenses	791.55	791.55	791.55	0	
Net Proceeds - Total	3982.68	3982.68	3502.68	480.00	

The unutilized funds of Rs. 480 Lakhs from IPO proceeds have been kept with SVC Co-operative Bank Ltd. And State Bank of India in the form of Fixed Deposits

- The management is in process of identifying parties which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.
- Previous year/period figures have been regrouped/rearranged/reclassified wherever necessary, to render them comparable with current year/period figures.

Place: Mumbai
Date: November 13, 2024



For and on behalf of the Board of Directors of
THREE M PAPER BOARDS LIMITED

RUSHABH SHAH
Managing Director
DIN: 01874177

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**Limited Review Report on Unaudited Half Yearly Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015****To the Board of Directors****Three M Paper Boards Limited****(Formerly Known As "Three M Paper Boards Private Limited" & "Three-M-Paper Manufacturing Company Private Limited")**

We have reviewed the accompanying statement of unaudited financial results of **Three M Paper Boards Limited (Formerly Known As "Three M Paper Boards Private Limited" & "Three-M-Paper Manufacturing Company Private Limited")** (the "Company") for the half-year ended 30th September 2024, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). 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) 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 misstatements. 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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 PIYUSH KOTHARI & ASSOCIATES**CHARTERED ACCOUNTANTS**

FRN: 140711W

Piyush Kothari

Partner

M.No.: 158407

UDIN: 24158407BKBIVE6310

Date: 13th November, 2024

Place: Ahmedabad

