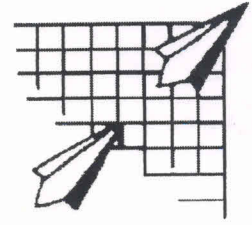


HARDOLI PAPER MILLS LTD.



Regd. Off. : "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.
Ph. (O) (0712) 2770168, 2770968, 2733846 E-mail : hardolipaper@gmail.com
CIN : L21010MH1995PLC085883

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 31ST MARCH 2022

| Particulars | (₹ in Lacs, unless otherwise stated) | | | | |
|--|--------------------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| | Quarter Ended (refer note 5) | | | Year Ended | |
| | Audited 31-03-2022 | Un-Audited 31-12-2021 | Un-Audited 31-03-2021 | Audited 31-03-2022 | Audited 31-03-2021 |
| 1. Income from operations | | | | | |
| (a) Revenue from Operations | 2,987.41 | 2,820.12 | 2,872.21 | 11,240.22 | 8,197.59 |
| (b) Other Income | 0.64 | 0.77 | 3.13 | 13.91 | 11.90 |
| Total income from operations (net) | 2,988.05 | 2,820.90 | 2,875.34 | 11,254.13 | 8,209.49 |
| 2. Expenses | | | | | |
| (a) Cost of Material Consumed | 2,362.63 | 2,319.11 | 2,153.54 | 8,669.42 | 5,529.20 |
| (b) Changes to inventories of finished goods and WIP | -15.75 | -50.50 | -116.30 | -9.88 | -82.48 |
| (c) Employee benefit expense | 61.87 | 60.23 | 58.73 | 245.34 | 216.41 |
| (d) Financial Cost | 18.30 | 20.15 | 17.73 | 76.03 | 63.72 |
| (e) Depreciation and Amortisation expenses | 46.62 | 44.32 | 55.86 | 179.58 | 177.28 |
| (f) Other expenses | 595.63 | 482.57 | 569.28 | 2,062.79 | 1,822.72 |
| Total expenses | 3,069.29 | 2,875.88 | 2,738.84 | 11,223.27 | 7,726.84 |
| 3. Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | -81.24 | -54.98 | 136.50 | 30.86 | 482.65 |
| 4. Exceptional Item | - | - | - | - | - |
| 5. Profit / (Loss) before extraordinary items and tax (3+4) | -81.24 | -54.98 | 136.50 | 30.86 | 482.65 |
| 6. Extraordinary items | - | - | - | - | - |
| 7. Profit/(loss) before tax (5+6) | -81.24 | -54.98 | 136.50 | 30.86 | 482.65 |
| 8. Tax expenses | | | | | |
| (a) Current tax | -2.19 | -13.74 | 44.27 | 25.84 | 130.81 |
| (b) Earlier year taxes | - | - | 17.00 | - | 17.00 |
| (c) MAT credit Entitlement | - | - | - | - | - |
| (d) Deferred tax | -33.24 | - | -7.90 | -33.24 | -7.90 |
| Total tax | -35.43 | -13.74 | 53.38 | -7.40 | 139.91 |
| 9. Net Profit for the period /year (7-8) | -45.82 | -41.24 | 83.12 | 38.25 | 342.73 |
| 10. Other comprehensive income | | | | | |
| (i) items that will not be reclassified to profit or loss | 11.04 | - | 11.30 | 11.04 | 11.30 |
| (ii) income tax relating to item that will not be reclassified to profit or loss | - | - | - | - | - |
| Total other Comprehensive Income | - | - | - | - | - |
| 11. Total Comprehensive Income for the Period (9+10) | -34.78 | -41.24 | 94.42 | 49.29 | 354.03 |
| 12. Paid-up-equity share capital (face value ₹ 10/- each) | 269.23 | 269.23 | 269.23 | 269.23 | 269.23 |
| 13. Reserve excluding revaluation reserves as per balance sheet of previous accounting year | | | | | |
| 14. Earnings per share (Refer note 2 below) | | | | | |
| - Basic EPS (₹) | -1.70 | -1.53 | 3.09 | 1.42 | 12.73 |
| - Diluted EPS (₹) | -1.70 | -1.53 | 3.09 | 1.42 | 12.73 |

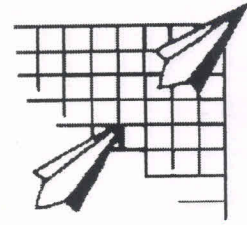
Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 27.05.2022.
- The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is into manufacturing of Kraft Paper which is considered as the only reportable segment. The Company's operations are based in India.
- The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.
- The figures for the quarters ended 31st March 2022 and 31st March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full financial years and the published year to date figures end up to the end of the third quarter of the respective financial years.
- The Auditors of the Company have carried out "Limited Review" of the above financial results.



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Statement Of Assets & Liabilities as on 31ST MARCH 2022

(₹ in Lacs, unless otherwise stated)

| Particulars | As At March 31, 2022 | As At March 31, 2021 |
|---|-------------------------|-------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 2,079.48 | 2,162.30 |
| Capital work-in-progress | 403.81 | 3.13 |
| Financial Assets | - | - |
| (i) Deposits | 23.83 | 19.85 |
| Other Non-current assets | 232.33 | 116.37 |
| Sub-total - Non Current assets | 2,739.45 | 2,301.65 |
| Current assets | | |
| Inventories | 515.93 | 675.14 |
| Financial Assets | - | - |
| (i) Trade receivables | 1,665.55 | 1,557.60 |
| (ii) Cash and cash equivalents | 0.79 | 3.34 |
| (iii) Bank balances other than (ii) above | - | - |
| (iv) Other Financial assets | 83.63 | 72.81 |
| Other current assets | 62.56 | 41.59 |
| Current Tax assets (Net) | 23.23 | 6.73 |
| Sub-total -Current assets | 2,351.68 | 2,357.22 |
| TOTAL ASSETS | 5,091.13 | 4,658.87 |
| EQUITY AND LIABILITIES | | |
| Shareholders Fund | | |
| Equity Share capital | 269.23 | 269.23 |
| Other Equity | 2,463.01 | 2,413.72 |
| Sub- total Shareholders fund | 2,732.24 | 2,682.95 |
| Non-current liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 430.66 | 319.86 |
| (ii) Provisions | 9.75 | 15.44 |
| Deferred tax liabilities (Net) | 161.51 | 194.75 |
| Sub-total Non-current liabilities | 601.92 | 530.05 |
| Current liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 568.42 | 435.76 |
| (ii) Trade payables | 873.56 | 796.28 |
| (iii) Other financial liabilities | 215.19 | 111.41 |
| Other current liabilities | 65.68 | 66.86 |
| Provisions | 34.11 | 35.56 |
| Sub-total Current liabilities | 1,756.97 | 1,445.87 |
| TOTAL - EQUITY & LIABILITIES | 5,091.13 | 4,658.87 |



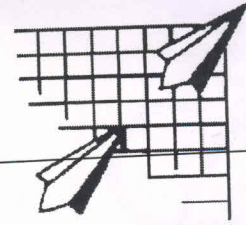
Notes:

1) Previous Year Figures have been regrouped wherever necessary.

WORKS : 42 KM., NAGPUR-AMRAVATI ROAD, VILLAGE HARDOLI, DIST. NAGPUR. MOB. 07972048894

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

| Period Ended | 31-03-2022 | 31-03-2021 |
|--|-----------------|-----------------|
| | Audited | Audited |
| A CASH FLOW FROM OPERATING ACTIVITIES | 30.86 | 482.65 |
| PROFIT BEFORE INCOME TAX | | |
| Adjustments for: | 11.04 | 11.30 |
| Other comprehensive Income - Acturial Gain / (loss) | 179.58 | 177.28 |
| Depreciation, amortisation and impairment | 76.03 | 63.72 |
| Finance costs | - | 13.85 |
| Net (Gain)/ Loss on disposal of property, plant and equipment | 297.51 | 748.79 |
| Operating profit before working capital changes | | |
| Change in operating assets and liabilities: | 159.21 | 3.10 |
| (Increase)/ Decrease in inventories | (107.95) | (609.06) |
| (Increase)/ Decrease in trade receivables | (10.82) | 12.62 |
| (Increase)/ Decrease in other financials assets | (20.96) | 8.97 |
| (Increase)/ Decrease in other current assets | - | 0.83 |
| (Increase)/ Decrease in other Bank Balance | 77.29 | 205.82 |
| Increase/ (Decrease) in trade payables | (5.69) | (6.40) |
| Increase/ (Decrease) in other Non Current Provisions | (0.94) | 3.58 |
| Increase/ (Decrease) in other financial liabilities | (1.17) | 61.48 |
| Increase/ (Decrease) in other current liabilities | (1.46) | 4.31 |
| Increase/ (Decrease) in provisions | (3.98) | 2.28 |
| (Increase)/ Decrease in other financial assets (Non Current) | (5.47) | (24.65) |
| (Increase)/ Decrease in other non-current assets | 78.06 | (337.10) |
| Changes in Working Capital | 375.57 | 411.69 |
| Cash generated from Operations | -42.34 | -130.61 |
| Income taxes paid (net of refunds) | 333.23 | 281.08 |
| NET CASH INFLOW GENERATED FROM OPERATING ACTIVITIES | | |
| B CASH FLOW FROM INVESTING ACTIVITIES | (607.92) | (116.83) |
| Payment for property, plant and equipment | - | 0.80 |
| Proceeds from sale of property, plant and equipment | (607.92) | (116.03) |
| NET CASH (OUTFLOW) / INFLOW FROM INVESTING ACTIVITIES | | |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of share capital (net of share issue expenses) | 132.66 | (182.67) |
| Increase/ (Decrease) in Borrowing | 216.91 | 86.20 |
| Repayment of borrowings | (77.42) | (68.07) |
| Interest paid | | |
| | 272.15 | (164.54) |
| NET CASH (OUTFLOW) / INFLOW FROM FINANCING ACTIVITIES | | |
| | (2.55) | 0.51 |
| D NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 3.34 | 2.83 |
| E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR. | 0.79 | 3.34 |
| F CASH AND CASH EQUIVALENTS AT END OF THE YEAR. | | |

