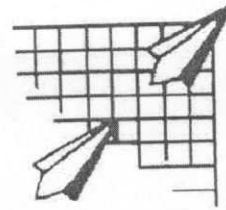


HARDOLI PAPER MILLS LTD.

Regd. Office : Krishna Kunj, 1st Floor, Bhavsar Chowk, C.A. Road, Nagpur-440002.
Ph. (O) (0712) 2770168, 2770968, 2733846 FAX (0712) 2770168
E-mail : hardolipaper@gmail.com

CIN : U21010MH1995PLCO85883



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2017

(Rupees in lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Yearly	Yearly
	31.03.2017 Un-audited	31.03.2016 Un-audited	31.12.2016 Un-audited	31.03.2017 Audited	31.03.2016 Audited
1 Income from Operation					
a) Net Sales / Income from operation	1,715.37	1,733.32	1,532.95	6,593.72	6,182.82
b) Other Operating Income	126.60	4.11	25.24	108.53	15.41
Total Income from operation	1,841.97	1,737.43	1,558.19	6,702.25	6,198.23
2	1,142.32	1,197.79	1,078.67	4,549.04	4,185.26
a) Cost of Material consumed					
b) Purchase of stock in trade					
c) Change in inventory of finished goods and WIP	43.87	-28.12	-23.80	21.43	(65.29)
d) Employee Benefit Expenses	50.63	43.47	36.47	162.23	133.68
e) Depreciation and Amortisation Expenses	41.92	39.66	41.03	164.63	158.60
f) Power & Fuel Consumed	25.97		23.11	1,029.96	1,137.58
g) Other Expenses	476.18	461.63	396.25	648.85	630.76
	1,780.89	1,714.43	1,551.74	6,576.13	6,180.59
3 Profit / (Loss) from operation (1) minus (2)	61.08	22.99	6.45	126.12	17.65
4 Other Income	9.97	7.57		11.23	10.31
5 Profit / Loss from ordinary business (3) + (4)	71.05	30.57	6.45	137.36	27.96
6 Finance cost	25.44	211.78	52.43	188.85	206.63
7 Profit / (Loss) from Ordinary Activities (5)-(6)	45.61	-181.21	-45.97	-51.49	-178.67
8 Extra-ordinary Item					
9 Profit / (Loss) from Ordinary Activities (7)-(8)	45.61	-181.21	-45.97	-51.49	-178.67
10 Tax Expenses					
Provision for Tax					
Provision for Deferred Tax	-14.90	-59.13		-14.90	-59.13
11 Profit / (Loss) from Ordinary Activities after tax (9)-(10)	60.51	-122.08	-45.97	-36.59	-119.55
12 Net Profit / (Loss) for the Period (11-12)	60.51	-122.08	-45.97	-36.59	-119.55
13 Paid up Equity Capital (Face Value Re 10/-)	269.23	269.23	269.23	269.23	269.23
14 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				613.87	646.77
15 Earning Per Share (before Extra-Ordinary item-not annualised)					
a) Basic	2.25	-6.73	-1.71	-1.36	-4.44
d) Diluted	2.25	-6.73	-1.71	-1.36	-4.44
16 Earning Per Share (after Extra-Ordinary item-not annualised)					
a) Basic	2.25	-6.73	-1.71	-1.36	-4.44
d) Diluted	2.25	-6.73	-1.71	-1.36	-4.44
Part 2					
A PARTICULARS OF SHAREHOLDINGS					
1 Public Shareholding	18,61,695	18,61,695	18,61,695	18,61,695	18,61,695
Percentage of Shareholding	69.15	69.15	69.15	69.15	69.15
2 Promoter and Promoter Group Shareholding					
a) Pledged / Encumbered					
* Number of Shares					
* Percentage of holding (% of Total Promoter Holding)					
* Percentage of holding (% of Total Share capital)					
b) Non-Encumbered					
* Number of Shares	8,30,570	8,30,570	8,30,570	8,30,570	8,30,570
* Percentage of holding (% of Total Promoter Holding)	100.00	100.00	100.00	100.00	100.00
* Percentage of holding (% of Total Share capital)	30.85	30.85	30.85	30.85	30.85
B INVESTOR COMPLIANT					
1 Pending at the beginning of the Quarter	Nil	Nil	Nil	Nil	Nil
2 Pending during Quarter	Nil	Nil	Nil	Nil	Nil
3 Disposed of during Quarter	Nil	Nil	Nil	Nil	Nil
4 Remaining unresolved during Quarter	Nil	Nil	Nil	Nil	Nil

Notes

1 The above Standalone results were reviewed by the Committee and approved by the Board of Director at their meeting held on 30-05-2017. The Statutory
2 On 23.05.2015, there was a fire at the Factory. The Company was insured against damage to inventories as well as for the fixed assets and had filed the insurance
3 The Accounting Standard (AS-17) relating to segment wise reporting is not applicable as the Company operate in one segment.
4 The Company has paid remuneration in excess of the prescribed limits and is awaiting the approval from Shareholders and Central Government. Pending
5 Pursuant to the Notice dated 02 January 2017, the Company chose to get Listed on Metropolitan Stock Exchange of India and a listing application has been made
6 The Deferred Tax and Current tax have been reviewed at the year end.
7 The figures for last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter
8 The Standalone Financial Results are prepared as per applicable accounting standards notified under Companies (Accounting Standard) Rules, 2006.
9 The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.

Date : 30.05.2017
Place : Nagpur



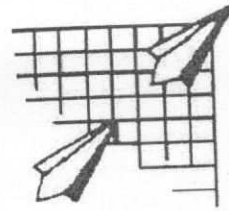
For HARDOLI PAPER MILLS LIMITED

Managing Director
DIN - 00367292

WORKS : 42 KM., NAGPUR-AMRAVATI ROAD, VILLAGE HARDOLI, DIST. NAGPUR. PH. 07112-202636

HARDOLI PAPER MILLS LTD.

Regd. Office : Krishna Kunj, 1st Floor, Bhavsar Chowk, C.A. Road, Nagpur-440002.
Ph. (O) (0712) 2770168, 2770968, 2733846 FAX (0712) 2770168
E-mail : hardolipaper@gmail.com CIN : U21010MH1995PLCO85883



Statement of Asset & Liability as on 31st March, 2017		
	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES		
Shareholders' funds	2,69,22,650	2,69,22,650
Share Capital	5,77,28,024	6,13,87,321
Reserve & Surplus		
Non-Current Liabilities	7,06,87,991	8,11,22,469
Long Term Borrowings	82,87,047	97,77,178
Deferred Tax Liabilities (Net)		
Current Liabilities	6,84,41,292	6,35,20,349
Short Term Borrowings	7,84,75,775	5,96,96,663
Trade Payable	2,03,10,446	1,60,30,092
Other Current Liabilities	33,35,805	25,66,767
Short-Term Provisions		
Total - Equity & Liabilities	34,21,89,030	32,10,23,490
ASSETS		
Non-Current Assets		
Fixed Assets	19,36,36,602	17,74,63,746
- Tangible Assets		24,97,535
- Capital Work In Progress	91,00,988	1,64,25,335
Long Term Loans and Advances		
Current Assets	4,97,89,442	3,56,21,656
Inventories	7,22,01,577	7,84,92,275
Trade Receivables	37,44,260	30,42,527
Cash and Bank Balances	1,21,54,575	66,99,000
Short Term Loans and Advances	15,61,586	7,81,415
Other Current Assets		
Total - Assets	34,21,89,030	32,10,23,490

Notes

- The above Standalone results were reviewed by the Committee and approved by the Board of Director at their meeting held on 30-05-2017. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
- On 23.05.2015, there was a fire at the Factory. The Company was insured against damage to inventories as well as for the fixed assets and had filed the insurance claims towards the damage to inventories and fixed assets amounting to Rs. 217.96 lacs against which we received Rs. 184.21 lacs. The Company has charged total loss of Rs 26.93 lacs to Profit and Loss Statement in Quarter ended 31.03.2016, out of which Rs. 11.89 lacs pertains to the discardment of fixed Assets due to fire.
- The Accounting Standard (AS-17) relating to segment wise reporting is not applicable as the Company operate in one segment.
- The Company has paid remuneration in excess of the prescribed limits and is awaiting the approval from Shareholders and Central Government. Pending approval, the said has been classified under Advances as the monies are lying in trust with the Directors.
- Pursuant to the Notice dated 02 January 2017, the Company chose to get Listed on Metropolitan Stock Exchange of India and a listing application has been made on 07 January 2017. The same is under process.
- The Deferred Tax and Current tax have been reviewed at the year end.
- The figures for last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the current financial year.
- The Standalone Financial Results are prepared as per applicable accounting standards notified under Companies (Accounting Standard) Rules, 2006.
- The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.

Date : 30.05.2017
Place : Nagpur



For HARDOLI PAPER MILLS LIMITED

Managing Director
DIN - 00367292

WORKS : 42 KM., NAGPUR-AMRAVATI ROAD, VILLAGE HARDOLI, DIST. NAGPUR. PH. 07112-202636