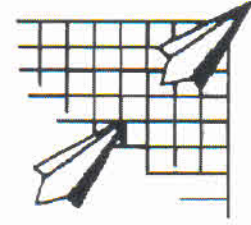


HARDOLI PAPER MILLS LTD.

Regd. Off. : "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.
Ph. (O) (0712) 2770168, 2770968, 2733846 FAX (0712) 2770168
CIN : L21010MH1995LCO85883 E-mail : hardolipaper@gmail.com



15th June, 2020

Head- Listing & Compliance

Metropolitan Stock Exchange of India Ltd. (MSEI)

Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India.

Dear Sir / Madam,

Ref : Scrip Code - HARDOLI

**Subject: Non-applicability of Initial Disclosure for SEBI Circular
SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018**

We refer to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 which provides that the Compliance of initial disclosure is applicable to those listed entities which have their specified securities listed on the recognized Stock Exchange and have as outstanding long term borrowing of Rs. 100.00 Cr or above and have credit rating of 'AA' and above

In this regard, we confirm that for the year ended 31st March, 2020, our Company do not have any specified securities or outstanding long term borrowing of Rs. 100.00 Cr or above or have credit rating of 'AA' and above, so we do not fall under the applicability framework of Large Corporate (LC) as specified in SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Kindly take the above submission on record and oblige,

Thanking you.

Yours faithfully,

For Hardoli Paper Mills Limited

Anilkumar M. Lakhotiya
Jt. Managing Director
(DIN -00367361)