

DARAK AND ASSOCIATES

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

To, The Board of Directors of HARDOLI PAPER MILLS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **Hardoli Paper Mills Limited** ('the Company ') for the quarter ended **31st December, 2023** and the year to date results for the period 01st April 2023 to 31st December 2023 ('the Statement') attached herewith. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our review of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard required 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit.

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 result prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For DARAK AND ASSOCIATES

Chartered Accountants
Firm Registration No. 132818W

SUMIT MUNNALAL DARAK
(Partner)

Membership No: 141902

Place: Nagpur

Date: 12/02/2024

UDIN: 24141902BKCZEG4918

