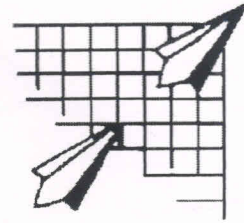


# HARDOLI PAPER MILLS LTD.



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER 2022

(₹ in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Un-Audited 31-Dec-22	Un-Audited 30-Sep-22	Un-Audited 31-Dec-21	Un-Audited 31-Dec-22	Un-Audited 31-Dec-21	Audited 31-Mar-22
<b>1. Income from operations</b>						
(a) Revenue from Operations	2,486.09	2,834.03	2,820.12	8,330.02	8,158.48	11,240.22
(b) Other Income	1.36	-	0.77	1.36	107.60	13.91
<b>Total income from operations (net)</b>	<b>2,487.45</b>	<b>2,834.03</b>	<b>2,820.89</b>	<b>8,331.38</b>	<b>8,266.08</b>	<b>11,254.13</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	1,906.65	2,152.28	2,319.11	6,503.62	6,306.79	8,669.42
(b) Changes to inventories of finished goods and WIP	-21.50	32.47	-50.50	93.14	5.87	-9.88
(c) Employee benefit expense	55.24	66.08	60.23	184.64	183.47	245.34
(d) Financial Cost	22.52	23.91	20.15	66.24	57.73	76.03
(e) Depreciation and Amortisation expenses	47.43	47.42	44.32	142.27	132.96	179.58
(f) Other expenses	683.76	770.16	482.57	1,898.76	1,467.16	2,062.79
<b>Total expenses</b>	<b>2,694.09</b>	<b>3,092.33</b>	<b>2,875.87</b>	<b>8,888.66</b>	<b>8,153.97</b>	<b>11,223.27</b>
<b>3. Profit / (Loss) before exceptional and extraordinary Items and tax (1-2)</b>	<b>-206.63</b>	<b>-258.30</b>	<b>-54.98</b>	<b>-557.27</b>	<b>112.11</b>	<b>30.86</b>
<b>4. Exceptional Item</b>	-	-	-	-	-	-
<b>5. Profit / (Loss) before extraordinary items and tax (3+4)</b>	<b>-206.63</b>	<b>-258.30</b>	<b>-54.98</b>	<b>-557.27</b>	<b>112.11</b>	<b>30.86</b>
<b>6. Extraordinary items</b>	-	-	-	-	-	-
<b>7. Profit/(loss) before tax (5+6)</b>	<b>-206.63</b>	<b>-258.30</b>	<b>-54.98</b>	<b>-557.27</b>	<b>112.11</b>	<b>30.86</b>
<b>8. Tax expenses</b>						
(a) Current tax	-	-	-13.74	-	28.03	25.84
(b) Earlier year taxes	-	-	-	-	-	-
(c) MAT credit Entitlement	-	-	-	-	-	-
(d) Deferred tax	-	-	-	-	-	-33.24
<b>Total tax</b>	<b>-</b>	<b>-</b>	<b>-13.74</b>	<b>-</b>	<b>28.03</b>	<b>-7.40</b>
<b>9. Net Profit for the period /year (7-8)</b>	<b>-206.63</b>	<b>-258.30</b>	<b>-41.24</b>	<b>-557.27</b>	<b>84.08</b>	<b>38.25</b>
<b>10. Other comprehensive income</b>						
(i) items that will not be reclassified to profit or loss	-	-	-	-	-	11.04
(ii) income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>
<b>11. Total Comprehensive Income for the Period (9+10)</b>	<b>-206.63</b>	<b>-258.30</b>	<b>-41.24</b>	<b>-557.27</b>	<b>84.08</b>	<b>49.29</b>
<b>12. Paid-up-equity share capital ( face value ₹ 10/- each )</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>
<b>13. Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>1,953.96</b>	<b>1,953.96</b>	<b>1,904.67</b>	<b>1,953.96</b>	<b>1,904.67</b>	<b>1,904.67</b>
<b>14. Earnings per share ( Refer note 2 below)</b>						
- Basic EPS (₹)	-7.67	-9.59	-1.53	-20.70	3.12	1.42
- Diluted EPS (₹)	-7.67	-9.59	-1.53	-20.70	3.12	1.42

### Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 10th February, 2023. This unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company.
- 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 Closing stock of Finished goods is valued at Net Realisable values being less than the cost of production.
- The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.



# DARAK AND ASSOCIATES

CHARTERED ACCOUNTANTS  
304, Mahalaxmi Complex, 23, Central Avenue,  
NAGPUR - 440002  
Ph. No. : 0712-2777709  
E-mail : darakandassociates@gmail.com



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 **31<sup>st</sup> December, 2022** and the year to date results for the period 01<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022 ('the Statement ') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015, as amended.

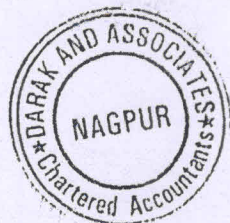
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued under and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

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.

Based on our review 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 recognition and measurement principles laid down in applicable accounting standards i.e. Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing obligation and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DARAK AND ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 132818W

**AMIT MUNNALAL DARAK**  
(Partner)  
Membership No: 144005  
Place: Nagpur  
Date: 10/02/2023



UDIN: 23144005BGTXTCT8417