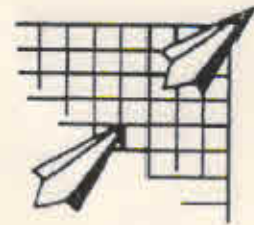


HARDOLI PAPER MILLS LTD.

Regd. Off.: "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.
Ph. (O) (0712) 2770168, 2770968, 2733846 FAX (0712) 2770168
CIN : U21010MH1995LCO85883 E-mail : hardolipaper@gmail.com



HARDOLI PAPER MILLS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

Particulars	(` in Lacs, unless otherwise stated)	
	30-09-18 Unaudited	31-03-18 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,321.35	2,305.23
Capital work-in-progress	2.02	3.82
Financial Assets		
(i) Other Assets	52.30	46.58
Other Non-current assets	22.73	35.80
Total Non-current assets	2,398.40	2,391.43
Current assets		
Inventories	520.55	427.98
Financial Assets		
(i) Trade receivables	1,015.82	1,004.58
(ii) Cash and cash equivalents	1.89	0.41
(iii) Bank balances other than (ii) above	0.01	0.01
(iv) Other Financial assets	6.47	22.27
Other current assets	29.36	85.64
Current Tax assets (Net)	4.89	9.77
	1,578.98	1,550.66
Total Assets	3,977.39	3,942.09
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	269.23	269.23
Other Equity	1,772.16	1,363.06
Total Equity	2,041.39	1,632.28
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	560.63	693.56
Deferred tax liabilities (Net)	152.48	152.48
Total non-current liabilities	713.10	846.03
Current liabilities		
Financial Liabilities		
(i) Borrowings	594.35	569.46
(ii) Trade payables	380.03	648.43
(iii) Other financial liabilities	199.36	183.76
(iv) Other current liabilities	45.39	7.22
Provisions	3.76	54.90
Total Current liabilities	1,222.90	1,463.77
Total Equity and Liabilities	3,977.39	3,942.09

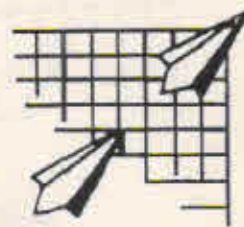
Notes:

1) The Unaudited Financial Results were taken on record by the Board of Directors in their Meeting held on November 6, 2018.

2) Previous Year figures have been regrouped wherever necessary.



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 : U21010MH1995LCO85883 E-mail : hardolipaper@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2018

(₹ in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Year to Date for the period from		Year ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	30-Sep-18	30-Jun-18	30-Sep-17	Apr 1, 2017 to Sep 30, 2018	Apr 1, 2017 to Sep 30, 2017	31-Mar-18
1 Income from operations						
(a) Revenue from Operations	2,083.26	2,175.98	2,027.80	4,259.24	4,361.10	8,820.85
(b) Other Income	1.14	0.14	1.89	1.28	1.95	176.32
Total income from operations (net)	2,084.40	2,176.12	2,029.79	4,260.52	4,363.05	8,997.17
2 Expenses						
(a) Cost of Material Consumed	1,211.00	1,333.14	1,457.94	2,544.13	2,896.88	6,131.47
(b) Changes to inventories as stock-in-trade	33.28	-12.92	24.57	20.36	-33.85	-34.73
(c) Excise Duty	-	-	-	-	130.09	130.99
(d) Employee benefit expense	56.71	54.95	51.62	111.65	91.61	201.92
(e) Financial Cost	38.07	38.35	52.91	76.42	92.07	180.13
(f) Depreciation and amortisation expenses	40.07	40.25	49.39	80.32	90.55	168.59
(g) Other expenses	548.42	470.10	387.48	1,018.52	884.57	1,779.81
Total expenses	1,927.55	1,923.86	2,023.90	3,851.41	4,162.81	8,558.17
3 Profit before tax (1-2)	156.85	252.26	5.89	409.11	200.24	439.00
4 Tax expenses						
(a) Current tax	-	-	69.51	-	69.51	9.43
(b) Deferred tax	-	-	-	-	-	158.98
Total tax	-	-	69.51	-	69.51	168.41
5 Net Profit for the period /year (3-4)	156.85	252.26	-63.62	409.11	130.73	270.59
6 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	515.18
(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	-
7 Total other comprehensive income	156.85	252.26	-63.62	409.11	130.73	785.77
8 Paid-up equity share capital (face value : 10/- each)	269.23	269.23	269.23	269.23	269.23	269.23
9 Earnings per share (Refer note 2 below)						
- Basic EPS (₹)	5.83	9.37	-2.36	15.20	4.86	10.28
- Diluted EPS (₹)	5.83	9.37	-2.36	15.20	4.86	10.28

Notes:

1) The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 06.11.2018. The statutory auditors of the company have carried out the limited review of the unaudited results for the quarter & half year ended 30.09.2018.

2) The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("The Act") [Companies (India Accounting Standards) Rules, 2015] as amended accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under.

3) The Company is into manufacturing of Kraft Paper which is considered as the only reportable segment. The Company's operations are based in India.

4) Revenue for operations for Quarter & Half year ended September 30th, 2018 is not comparable as the same is excluding of Goods & Service Tax (GST) w.e.f. 01.07.2017 where as excise duty was part of revenue till June 30th, 2017.

5) Current Tax & Deferred Tax Assets / Liability have not been provided for the Quarter & Half Year ended as on 30.09.2018

6) The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.

