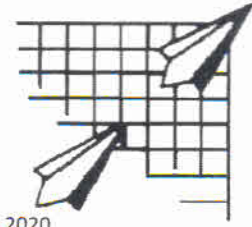


# HARDOLI PAPER MILLS LTD.

Regd. Off. : "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.  
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2020

| Particulars  | (₹ in Lacs, unless otherwise stated) |                         |                         |                       |
|--|--------------------------------------|-------------------------|-------------------------|-----------------------|
|  | Quarter Ended                        |                         |                         | Year ended            |
|  | Un-Audited<br>30-Jun-20              | Un-Audited<br>31-Mar-20 | Un-Audited<br>30-Jun-19 | 31/03/2020<br>Audited |
| <b>1 Income from operations</b>  |                                      |                         |                         |                       |
| (a) Revenue from Operations  | 1,105.01                             | 1,715.03                | 1,767.57                | 6,987.26              |
| (b) Other Income   | 8.99                                 | 1.54                    | 2.45                    | 10.38                 |
| <b>Total income from operations (net)</b>  | <b>1,114.00</b>                      | <b>1,716.57</b>         | <b>1,770.02</b>         | <b>6,997.64</b>       |
| <b>2 Expenses</b>  |                                      |                         |                         |                       |
| (a) Cost of Material Consumed  | 659.92                               | 1,037.67                | 1,093.44                | 4,328.76              |
| (b) Trading Purchases  | -                                    | 12.35                   | -                       | 12.35                 |
| (b) Changes to inventories os stock-in-trade   | -8.70                                | 22.31                   | 75.83                   | 56.87                 |
| (c) Employee benefit expense   | 48.81                                | 49.41                   | 53.87                   | 213.37                |
| (d) Financial Cost   | 20.49                                | 44.14                   | 24.36                   | 93.56                 |
| (e) Depreciation and amortisation expenses   | 42.98                                | 23.24                   | 42.05                   | 171.93                |
| (f) Other expenses   | 316.21                               | 485.68                  | 449.17                  | 1,905.82              |
| <b>Total expenses</b>  | <b>1,079.72</b>                      | <b>1,674.79</b>         | <b>1,738.72</b>         | <b>6,782.65</b>       |
| <b>3 Profit before tax (1-2)</b>   | <b>34.28</b>                         | <b>41.78</b>            | <b>31.30</b>            | <b>214.99</b>         |
| <b>4 Tax expenses</b>  |                                      |                         |                         |                       |
| (a) Current tax  | 8.57                                 | 0.55                    | 8.06                    | 45.15                 |
| (b) Deferred tax   | -                                    | 13.60                   | -                       | 1.51                  |
| (c) MAT credit Entitlement   | -                                    | 1.51                    | -                       | 54.41                 |
| <b>Total tax</b>   | <b>8.57</b>                          | <b>15.66</b>            | <b>8.06</b>             | <b>101.07</b>         |
| <b>5 Net Profit for the period /year (3-4)</b>   | <b>25.71</b>                         | <b>26.12</b>            | <b>23.24</b>            | <b>113.92</b>         |
| <b>6 Other comprehensive income</b>  |                                      |                         |                         |                       |
| (i) items that will not be reclassified to profit or loss  | -                                    | -1.86                   | -                       | -1.86                 |
| (ii) income tax relating to item that will not be reclassified to profit or loss                 | -                                    | -                       | -                       | -                     |
| <b>7 Total other comprehensive income</b>  | <b>-</b>                             | <b>-</b>                | <b>-</b>                | <b>-</b>              |
| <b>7 Total other comprehensive income(5+6)</b>   | <b>25.71</b>                         | <b>24.26</b>            | <b>23.24</b>            | <b>112.06</b>         |
| <b>8 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>9 Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b> |                                      |                         |                         |                       |
| <b>9 Earnings per share ( Refer note 2 below)</b>  |                                      |                         |                         |                       |
| - Basic EPS (₹)  | 0.95                                 | 0.97                    | 0.86                    | 4.23                  |
| - Diluted EPS (₹)  | 0.95                                 | 0.97                    | 0.86                    | 4.23                  |

## Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 14th Aug 2020 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.
- Subsequent to outbreak of COVID-19 Pandemic and consequent lock down across the Country, the company resumed the operations on 21st April 2020. The company has considered internal and external information while evaluating various estimates in relation to its financial results upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions.
- 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



## Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015.

### 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 30<sup>th</sup> June, 2020 ('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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016.

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. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 applicable accounting standards i.e. Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and disclosed Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that its contains any material misstatement.

For **DARAK AND ASSOCIATES**

Chartered Accountants

Firm Registration No. 132818W

AMIT MUNNALAL DARAK

Partner

Membership No : 144005

Place : Nagpur

Date : 14/08/2020



**UDIN: 20144005AAAAAN3594**