

Final

## HARDOLI PAPER MILLS LTD

Regd Office : Krishna Kunj, 1st Floor, Central Ave, Bhavsar Chowk, Gandhibagh, Nagpur, Maharashtra 440002  
CIN - U21010MH1995PLC085883

### Audited financial results for the Quarter and year ended 31/03/2020

Sr. no	Sr. no	Particulars	Quarter Ended			Year Ended	Year Ended
			31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
			Un Audited	Un Audited	Un Audited	Audited	Audited
			(Rs. in Lacs, unless otherwise stated.)				
I		<b>Income from Operations</b>					
	a)	Net Sales/ Income from Operation	1,715.03	1,787.04	1,867.57	6,987.26	8,056.48
	b)	Other Income	1.54	5.25	2.57	10.38	10.03
		<b>Total Income From Operation</b>	<b>1,716.57</b>	<b>1,792.29</b>	<b>1,870.14</b>	<b>6,997.64</b>	<b>8,066.52</b>
II		<b>Expenses</b>					
	a)	Cost of Material Consumed	1,037.67	1,060.99	1,160.26	4,328.76	4,881.48
	b)	Trading Purchase	12.35	-	-	12.35	-
	c)	Changes in Inventories of Finished Goods and Work In Progress	22.31	-2.59	-10.50	56.87	-44.56
	d)	Employee Benefit Expenses	49.41	56.23	41.84	213.37	214.22
	e)	Depreciation and Amortisation	44.14	42.87	41.11	171.93	164.68
	f)	Finance Cost	23.24	23.00	29.43	93.56	143.77
	g)	Other Expenses	485.68	500.37	533.45	1,905.82	1,996.11
		<b>Total Expenses</b>	<b>1,674.79</b>	<b>1,681.37</b>	<b>1,795.59</b>	<b>6,782.65</b>	<b>7,355.69</b>
III		<b>Profit/(Loss) from Operations before Exceptional Items and Tax(I -II)</b>	<b>41.78</b>	<b>110.91</b>	<b>74.54</b>	<b>214.99</b>	<b>710.83</b>
IV		Exceptional Items	-	-	-	-	-
V		<b>Profit/(Loss) from Ordinary Activities before Tax(III -IV)</b>	<b>41.78</b>	<b>110.91</b>	<b>74.54</b>	<b>214.99</b>	<b>710.83</b>
VI		<b>Tax Expenses</b>					
	a)	Current Tax	0.55	28.56	16.35	45.15	161.60
	b)	MAT Credit Entitlement	13.60	-	-	54.41	-
	c)	Deffered Tax	1.51	-	-40.72	1.51	-40.71
VII		<b>Profit/(Loss) for the period from Continuing Operations(V-VI)</b>	<b>26.12</b>	<b>82.35</b>	<b>98.31</b>	<b>113.92</b>	<b>589.93</b>
VIII		<b>Other Comprehensive Income/(Expenses)-Net of Taxes</b>					
	a)	Items that will not be reclassified to profit or loss	-1.86	-	-5.36	-1.86	-5.36
	b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	c)	Items that will be reclassified to profit or loss	-	-	-	-	-
	d)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
IX		<b>Total Comprehensive Income for the Period(VII+VIII)</b>	<b>24.25</b>	<b>82.35</b>	<b>92.96</b>	<b>112.06</b>	<b>584.58</b>
X		<b>Paid up Equity Share Capital(Face Value of Rs. 10 Each)</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>	<b>269.23</b>
XI		<b>Earning Per Shares</b>					
	a)	Basic	0.97	3.06	3.65	4.23	21.91
	b)	Diluted	0.97	3.06	3.65	4.23	21.91

**Notes:**

- 1) The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 03.07.2020.
- 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) The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.
- 5) Due to COVID-19 Pandemic, the plant was closed from 22nd March 2020, however the working resumed from 21st April 2020. There is no material impact on Financials of the company.

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## HARDOLI PAPER MILLS LIMITED

### Statement Of Assets & Liabilities as on 31st March 2020

(Rs. In Lacs, unless otherwise stated.)

Particulars	31-Mar-20 Audited	31-Mar-19 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	2,263.95	2,344.12
Capital work-in-progress	4.02	4.85
<b>Financial Assets</b>		
(i) Other Assets	22.13	28.71
Other Non-current assets	63.77	56.75
<b>Sub-total - Non Current assets</b>	<b>2,353.88</b>	<b>2,434.42</b>
<b>Current assets</b>		
Inventories	678.24	511.85
<b>Financial Assets</b>		
(i) Trade receivables	948.54	899.57
(ii) Cash and cash equivalents	2.83	0.97
(iii) Bank balances other than (ii) above	0.83	1.92
(iv) Other Financial assets	85.43	57.69
Other current assets	51.07	72.77
Current Tax assets (Net)	5.85	5.73
<b>Sub-total -Current assets</b>	<b>1,772.80</b>	<b>1,550.50</b>
<b>TOTAL ASSETS</b>	<b>4,126.68</b>	<b>3,984.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders Fund</b>		
Equity Share capital	269.23	269.23
Reserve & Surplus	2,059.69	1,947.63
<b>Sub- total Shareholders fund</b>	<b>2,328.92</b>	<b>2,216.86</b>
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	263.43	311.06
(ii) Provisions	21.83	16.62
Deferred tax liabilities (Net)	184.57	130.24
<b>Sub-total Non-current liabilities</b>	<b>469.83</b>	<b>457.92</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	618.44	556.76
(ii) Trade payables	590.45	496.57
(iii) Other financial liabilities	82.41	206.00
(iv) Other current liabilities	5.38	5.39
Provisions	31.25	45.43
<b>Sub-total Current liabilities</b>	<b>1,327.93</b>	<b>1,310.14</b>
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>4,126.68</b>	<b>3,984.92</b>

Notes:

**Notes:**

1) The Audited Financial Results were taken on record by the Board of Directors in their Meeting held on July 3, 2020.

2) Previous Year figures have been regrouped wherever necessary.

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## HARDOLI PAPER MILLS LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 & YEAR ENDED 31ST MARCH, 2019

(Rs. In Lacs, unless otherwise stated.)

Period Ended	31-Mar-20 Audited	31-Mar-19 Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>PROFIT BEFORE INCOME TAX</b>	214.99	710.83
Adjustments for:		
Other comprehensive Income - Acturial Gain / (loss)	(1.86)	(5.36)
Depreciation, amortisation and impairment	171.93	164.68
Finance costs	93.56	143.77
Net (Gain)/ Loss on disposal of property, plant and equipment	(0.18)	-
<b>Operating profit before working capital changes</b>	<b>478.44</b>	<b>1,013.92</b>
<b>Change in operating assets and liabilities:</b>		
(Increase)/ Decrease in inventories	(166.39)	(83.87)
(Increase)/ Decrease in trade receivables	(48.97)	105.01
(Increase)/ Decrease in other financial assets	(27.74)	(23.03)
(Increase)/ Decrease in other current assets	21.70	11.21
(Increase)/ Decrease in other Bank Balance	1.09	0.01
Increase/ (Decrease) in other Non Current Provisions	93.89	(154.79)
Increase/ (Decrease) in trade payables	5.21	(1.51)
Increase/ (Decrease) in other financial liabilities	(0.95)	(0.40)
Increase/ (Decrease) in other current liabilities	(0.01)	(1.13)
Increase/ (Decrease) in provisions	0.71	9.35
(Increase)/ Decrease in other financial assets (Non Current)	6.57	0.08
(Increase)/ Decrease in other non-current assets	(22.24)	(1.72)
<b>Changes in Working Capital</b>	<b>(137.13)</b>	<b>(140.79)</b>
<b>Cash generated from Operations</b>	<b>341.30</b>	<b>873.13</b>
<b>Income taxes paid (net of refunds)</b>	<b>(61.75)</b>	<b>(136.75)</b>
<b>NET CASH INFLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>279.55</b>	<b>736.38</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for property, plant and equipment	(86.30)	(213.85)
Proceeds from sale of property, plant and equipment	3.00	-
Payment for purchase of investments	-	-
Payment for purchase of inter-corporate deposits placed	-	-
(Given)/ Repayment of loans by related parties	-	-
Interest received	-	-
<b>NET CASH (OUTFLOW) / INFLOW FROM INVESTING ACTIVITIES</b>	<b>(83.30)</b>	<b>(213.85)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (net of share issue expenses)	-	-
Increase/ (Decrease) in Borrowing	61.68	(12.71)
Repayment of borrowings	(165.62)	(363.64)
Interest paid	(90.44)	(145.63)
Dividends paid to company's shareholders	-	-
<b>NET CASH (OUTFLOW) / INFLOW FROM FINANCING ACTIVITIES</b>	<b>(194.39)</b>	<b>(521.97)</b>
<b>D NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1.87</b>	<b>0.56</b>
<b>E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR.</b>	<b>0.97</b>	<b>0.41</b>
<b>F CASH AND CASH EQUIVALENTS AT END OF THE YEAR.</b>	<b>2.83</b>	<b>0.97</b>