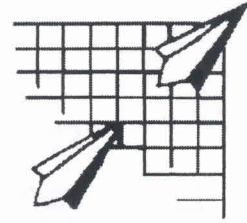


# HARDOLI PAPER MILLS LTD.

Regd. Off. : "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.  
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CIN : L21010MH1995PLC085883



## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR HALF-YEAR ENDED 30TH SEPTEMBER 2022

Particulars	(₹ in Lacs, unless otherwise stated)					
	Quarter Ended			Half Year Ended		Year Ended
	Un-Audited 30-Sep-22	Un-Audited 30-Jun-22	Un-Audited 30-Sep-21	Un-Audited 30-Sep-22	Un-Audited 30-Sep-21	Audited 31-Mar-22
<b>1. Income from operations</b>						
(a) Revenue from Operations	2,834.03	3,009.90	2,922.76	5,843.93	5,432.69	11,240.22
(b) Other Income	-	-	1.60	-	12.50	13.91
<b>Total income from operations (net)</b>	<b>2,834.03</b>	<b>3,009.90</b>	<b>2,924.36</b>	<b>5,843.93</b>	<b>5,445.19</b>	<b>11,254.13</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	2,152.28	2,444.69	2,235.95	4,596.97	3,987.68	8,669.42
(b) Changes to inventories of finished goods and WIP	32.47	82.17	-11.37	114.64	56.37	-9.88
(c) Employee benefit expense	66.08	63.32	62.07	129.40	123.24	245.34
(d) Financial Cost	23.91	19.81	18.87	43.72	37.58	76.03
(e) Depreciation and Amortisation expenses	47.42	47.42	44.32	94.84	88.64	179.58
(f) Other expenses	770.16	444.84	547.60	1,215.00	984.59	2,062.79
<b>Total expenses</b>	<b>3,092.33</b>	<b>3,102.25</b>	<b>2,897.44</b>	<b>6,194.58</b>	<b>5,278.10</b>	<b>11,223.27</b>
<b>3. Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>-258.30</b>	<b>-92.35</b>	<b>26.92</b>	<b>-350.65</b>	<b>167.09</b>	<b>30.86</b>
<b>4. Exceptional item</b>						
<b>5. Profit / (Loss) before extraordinary items and tax(3+4)</b>	<b>-258.30</b>	<b>-92.35</b>	<b>26.92</b>	<b>-350.65</b>	<b>167.09</b>	<b>30.86</b>
<b>6. Extraordinary items</b>						
<b>7. Profit/(loss) before tax (5+6)</b>	<b>-258.30</b>	<b>-92.35</b>	<b>26.92</b>	<b>-350.65</b>	<b>167.09</b>	<b>30.86</b>
<b>8. Tax expenses</b>						
(a) Current tax	-	-	6.73	-	41.77	25.84
(b) Earlier year taxes	-	-	-	-	-	-
(c) MAT credit Entitlement	-	-	-	-	-	-
(d) Deferred tax	-	-	-	-	-	-33.24
<b>Total tax</b>	<b>-</b>	<b>-</b>	<b>6.73</b>	<b>-</b>	<b>41.77</b>	<b>-7.40</b>
<b>9. Net Profit for the period /year (7-8)</b>	<b>-258.30</b>	<b>-92.35</b>	<b>20.19</b>	<b>-350.65</b>	<b>125.32</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>-</b>	<b>-</b>
<b>11. Total Comprehensive Income for the Period(9+10)</b>	<b>-258.30</b>	<b>-92.35</b>	<b>20.19</b>	<b>-350.65</b>	<b>125.32</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>14. Earnings per share ( Refer note 2 below)</b>						
- Basic EPS (₹)	-9.59	-3.43	0.75	-13.02	4.65	1.42
- Diluted EPS (₹)	-9.59	-3.43	0.75	-13.02	4.65	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 November, 2022. 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 figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.

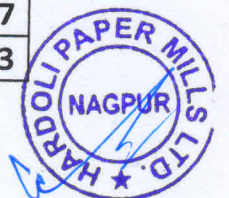


**HARDOLI PAPER MILLS LIMITED**  
**Statement Of Assets & Liabilities as on 30TH SEPTEMBER 2022**

(₹ in Lacs, unless otherwise stated)

Particulars	30-09-2022 Un - Audited (₹)	31-03-2022 Audited (₹)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	2,016.42	2,079.48
Capital work-in-progress	855.16	403.81
Financial Assets		
(i) Deposits	32.83	23.83
Other Non-current assets	214.70	232.33
<b>Total Non-current assets</b>	<b>3,119.12</b>	<b>2,739.45</b>
<b>Current assets</b>		
Inventories	553.21	515.93
Financial Assets		
(i) Trade receivables	1,537.73	1,665.55
(ii) Cash and cash equivalents	2.62	0.79
(iii) Bank balances other than (ii) above	-	-
(iv) Other Financial assets	194.74	83.63
Other current assets	22.82	62.56
Current Tax assets (Net)	26.92	23.23
	<b>2,338.04</b>	<b>2,351.68</b>
<b>Total Assets</b>	<b>5,457.15</b>	<b>5,091.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	269.23	269.23
Other Equity	2,112.36	2,463.01
<b>Total Equity</b>	<b>2,381.59</b>	<b>2,732.24</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings	1,096.85	430.66
(ii) Provisions	9.75	9.75
Deferred tax liabilities (Net)	161.51	161.51
	<b>1,268.11</b>	<b>601.92</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	713.24	568.42
(ii) Trade payables	977.36	873.56
(iii) Other financial liabilities	11.25	215.19
Other current liabilities	59.75	65.68
Provisions	45.85	34.11
<b>Total Current liabilities</b>	<b>1,807.45</b>	<b>1,756.97</b>
<b>Total Equity and Liabilities</b>	<b>5,457.15</b>	<b>5,091.13</b>

1) Previous Year Figures have been regrouped wherever necessary.



## HARDOLI PAPER MILLS LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2022

(₹ in Lacs, unless otherwise stated)

Year ended	31st Sep, 2022 (₹)	31st March, 2022 (₹)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
PROFIT BEFORE INCOME TAX	-350.65	30.86
Adjustments for:		
Other comprehensive Income - Acturial Gain / (loss)	-	11.04
Depreciation, amortisation and impairment	94.84	179.58
Finance costs	43.72	76.03
<b>Operating profit before working capital changes</b>	<b>-212.08</b>	<b>297.51</b>
<b>Change in operating assets and liabilities:</b>		
(Increase)/ Decrease in inventories	-37.28	159.21
(Increase)/ Decrease in trade receivables	127.82	-107.95
(Increase)/ Decrease in other financials assets	-111.11	-10.82
(Increase)/ Decrease in other current assets	39.74	-20.96
(Increase)/ Decrease in other Bank Balance	-	-
Increase/ (Decrease) in trade payables	103.79	77.29
Increase/ (Decrease) in other Non Current Provisions	-	-5.69
Increase/ (Decrease) in other financial liabilities	-0.27	-0.94
Increase/ (Decrease) in other current liabilities	-35.81	-1.17
Increase/ (Decrease) in provisions	11.75	-1.46
(Increase)/ Decrease in other financial assets (Non Current)	-9.00	-3.98
(Increase)/ Decrease in other non-current assets	-14.94	-5.47
<b>Changes in Working Capital</b>	<b>74.68</b>	<b>78.06</b>
<b>Cash generated from Operations</b>	<b>-137.40</b>	<b>375.57</b>
Income taxes paid (net of refunds)	-3.69	-42.34
<b>NET CASH INFLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>-141.09</b>	<b>333.23</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for property, plant and equipment	-420.70	-607.92
Proceeds from sale of property, plant and equipment	-	-
<b>NET CASH (OUTFLOW) / INFLOW FROM INVESTING ACTIVITIES</b>	<b>-420.70</b>	<b>-607.92</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (net of share issue expenses)	-	-
Increase/ (Decrease) in Borrowing	144.82	132.66
Repayment of borrowings	462.52	216.91
Interest paid	-43.72	-77.42
<b>NET CASH (OUTFLOW) / INFLOW FROM FINANCING ACTIVITIES</b>	<b>563.62</b>	<b>272.15</b>
<b>D NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1.82</b>	<b>-2.55</b>
<b>E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR.</b>	<b>0.79</b>	<b>3.34</b>
<b>F CASH AND CASH EQUIVALENTS AT END OF THE YEAR.</b>	<b>2.62</b>	<b>0.79</b>

