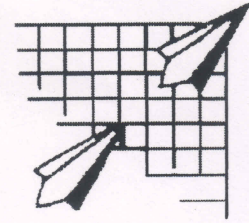


# HARDOLI PAPER MILLS LTD.

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CIN : L21010MH1995PLC085883



## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

Particulars	(₹ in Lacs, unless otherwise stated)					
	Quarter Ended			Nine Months Ended		Year Ended
	Un-Audited 31-Dec-23	Un-Audited 30-Sep-23	Un-Audited 31-Dec-22	Un-Audited 31-Dec-23	Un-Audited 31-Dec-22	Audited 31-Mar-23
<b>1. Income from operations</b>						
(a) Revenue from Operations	1,683.87	1,915.76	2,486.09	4,359.08	8,330.02	10,523.18
(b) Other Income	4.00	1.23	1.36	5.23	1.36	10.91
<b>Total income from operations (net)</b>	<b>1,687.87</b>	<b>1,916.99</b>	<b>2,487.45</b>	<b>4,364.31</b>	<b>8,331.38</b>	<b>10,534.09</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	1,162.72	1,398.52	1,906.65	3,045.56	6,503.62	8,151.24
(b) Changes to inventories of finished goods and WIP	34.94	-26.15	-21.50	131.16	93.14	6.23
(c) Employee benefit expense	57.55	51.28	55.24	136.49	184.64	184.74
(d) Financial Cost	35.75	33.74	22.52	93.23	66.24	85.88
(e) Depreciation and Amortisation expenses	45.20	45.20	47.43	135.61	142.27	180.82
(f) Other expenses	536.36	520.67	683.76	1,254.58	1,898.76	2,422.94
<b>Total expenses</b>	<b>1,872.53</b>	<b>2,023.25</b>	<b>2,694.09</b>	<b>4,796.63</b>	<b>8,888.66</b>	<b>11,031.84</b>
<b>3. Profit / (Loss) before exceptional and extraordinary Items and tax (1-2)</b>	<b>-184.65</b>	<b>-106.26</b>	<b>-206.63</b>	<b>-432.32</b>	<b>-557.27</b>	<b>-497.75</b>
<b>4. Exceptional Item</b>						
<b>5. Profit / (Loss) before extraordinary items and tax(3+4)</b>	<b>-184.65</b>	<b>-106.26</b>	<b>-206.63</b>	<b>-432.32</b>	<b>-557.27</b>	<b>-497.75</b>
<b>6. Extraordinary items</b>						
<b>7. Profit/(loss) before tax (5+6)</b>	<b>-184.65</b>	<b>-106.26</b>	<b>-206.63</b>	<b>-432.32</b>	<b>-557.27</b>	<b>-497.75</b>
<b>8. Tax expenses</b>						
(a) Current tax	-	-	-	-	-	-
(b) Earlier year taxes	-	-	-	-	-	-
(c) MAT credit Entitlement	-	-	-	-	-	-120.45
(d) Deferred tax	-	-	-	-	-	-120.45
<b>Total tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-377.30</b>
<b>9. Net Profit for the period /year (7-8)</b>	<b>-184.65</b>	<b>-106.26</b>	<b>-206.63</b>	<b>-432.32</b>	<b>-557.27</b>	<b>-377.30</b>
<b>10. Other comprehensive income</b>						
(i) items that will not be reclassified to profit or loss	-	-	-	-	-	4.53
(ii) income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-	4.53
<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.53</b>
<b>11. Total Comprehensive Income for the Period(9+10)</b>	<b>-184.65</b>	<b>-106.26</b>	<b>-206.63</b>	<b>-432.32</b>	<b>-557.27</b>	<b>-372.76</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>1,581.20</b>
<b>14. Earnings per share</b>						
- Basic EPS (₹)	-6.86	-3.95	-7.67	-16.06	-20.70	-14.01
- Diluted EPS (₹)	-6.86	-3.95	-7.67	-16.06	-20.70	-14.01

### Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 12th February, 2024.
- 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.
- Status of New plant and machinery :** The company was in the trial run phase for production from the newly installed plant and machinery as on 31st December 2023. The management is actively engaged in monitoring and supervising the trial run phase. They are closely working with the technical team to address any issues, optimize the machine's performance and ensure compliance with production standards and safety protocols. The company aims to conclude the trial run phase promptly and proceed to full-scale production once the machine meets desired operational parameters.
- Capitalization of Expenses :** The expenses related to interest on loans taken for financing the acquisition and installation of new plant and machinery, along with certain direct expenses and salary of factory staff have been capitalised. The capitalization of these expenses is consistent with the company's policy of including borrowing costs and direct attributable costs to the acquisition and installation of qualifying assets
- The figures for corresponding periods have been regrouped, wherever applicable, to make them comparable.
- The Auditors of the Company have carried out "Limited Review" of the above financial results.

