ELLORA PAPER MILLS LIMITED
CIN: L36934MH1977PLC019972
Reg Office: Dewada Khurd, Post: Tumsar- 441912, Dist: Bhandara (Maharashtra)
Email: info@ellorapaper.com

To
The Corporate Relationship Manager
Bombay Stock Exchange Limited
Mumbai

Dear Sir,

Scrip Code: 502374 **ISIN: INE384H01023**

Subject: Outcome of Meeting of Board of Directors held on 15th September, 2020 at 1.00 p.m.

This is to inform that the Meeting of the Board of Directors of the Company was held on Tuesday, 15th September, 2020 at 1.00 p.m. to transact following business:

1. The Board considered and approved the un-audited Financial results of the Company for the quarter ended 30th June, 2020;

Kindly consider the aforementioned for your kind records.

For ELLORA PAPER MILLS LIMITED

ELLORA PAPER MILLS LTD.

MR. SUDHIR GOENKA
Director
DATE: 15th September, 2020
Mumbai

ELLORA PAPER MILLS LIMITED
CIN: L36934MH1977PLC019972
Reg Office: Dewada Khurd, Post: Tumsar- 441912, Dist: Bhandara
(Maharashtra)
Email: info@ellorapaper.com

Date: 15/09/2020

To
BSE Limited
Compliance Department
P.J. Towers, Dalal Street,
Mumbai-400001

BSE Scrip Code: 502374

Sub: Submission of Limited Review Report and Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June, 2020

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish below the Limited Review Report and Financial Results for the qaurter ended June, 2020.

Request you to take the above on record.

Thanking you.
Yours faithfully,

For ELLORA PAPER MILLS LIMITED

ELLORA PAPER MILLS LTD.

MR. SUDHIR GOENKA
Director
DATE: 15th September, 2020
Mumbai

Ashok Bairagra & Associates

Chartered Accountants

Ashok Bairagra, B.Com., L.L.B., F.C.A. • Cell : 93222 79327 **Ashish V. Jalan,** B.Com., F.C.A. • Cell : 98214 67450

Manish S. Bardia B.Com, A.C.A. • Cell : 99671 25862

404 SHUBHAM CENTRE - 2, B-WING, 4TH FLOOR, CARDINAL GRACIOUS ROAD, ANDHERI (E), MUMBAI - 400 099.

TEL.: +91 22 2825 9939 / 2825 9940 • FAX : 2825 9942 • E-mail : ashokbairagra@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To The Board of Directors

Ellora Paper Mills Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s Ellora Paper Mills Limited**, ('the Company') for the quarter ended June 30, 2020 (the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting: ("Ind. AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and 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 conducted in accordance with Standard on Auditing Specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

ASHOK BAIRAGRA & ASSOCIATES
M. No. 125707
Chartered Accountants

4. Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared for the quarter ended June 30, 2020 in accordance with applicable Indian accounting standards (Ind. AS) specified under section 133 of companies Act, 2013 as amended read with the relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**
   We draw attention to note 2 of the statement which describes management's assessment of the impact of the COVID-19 pandemic on the Company's operations and carrying value of assets as at June 30, 2020 Our opinion is not modified in respect of this matter.

For Ashok Bairagra & Associates
Chartered Accountants
Firm Reg. No. 118677W



Ashish Jalan
Partner
Mem. No.: 125707
UDIN: 21025707AAABD3791

Place : Mumbai
Date : 15/09/2020

ELLORA PAPER MILLS LIMITED

CIN :L36934MH1977PLC019972

Reg Office: Dewada Khurd, Post: Tumsar- 441912. Dist: Bhandara (Maharashtra)

email: info@ellorapaper.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2020

(` In Lakhs except per share value)

Serial	Particulars	Quarter Ended		Year Ended
		30-Jun-20 Unaudited	30-Jun-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations (Gross)	89.76	525.92	1443.99
II	Other Income		-	17.52
III	**Total Revenue (I+II)**	**89.76**	**525.92**	**1461.51**
IV	**Expenses**			
	a) Cost of materials consumed		324.05	457.25
	b) Purchases (Traded goods)	85.30		172.16
	c) Changes in inventories of finished goods, work in progress and Trading Stock/Traded Goods	-	(90.41)	188.36
	d) Excise duty on sales (Refer Note No. --)	-		-
	e) Employee benefits expenses	1.58	44.81	116.09
	f) Finance costs	0.00	0.00	52.04
	g) Depreciation and amortisation expense	13.00	16.00	54.86
	h) Other expenses	4.43	65.39	646.08
	f)Manufacutring & Processing Charges		154.05	
	Total Expenses	**104.30**	**513.88**	**1,686.84**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**	**(14.54)**	**12.04**	**(225.33)**
VI	Exceptional Items			
VII	**Profit before Extraordinary Items and Tax (V - VI)**	**(14.54)**	**12.04**	**(225.33)**
VIII	Extraordinary Items			
IX	**Profit before Tax (VII - VIII)**	**(14.54)**	**12.04**	**(225.33)**
X	Tax expense:			
	a) Current tax			
	- Current year			
	- Earlier year			
	b) Deferred tax			
XI	**Net Profit for the period (IX - X)**	**(14.54)**	**12.04**	**(225.33)**



XII	**Other Comprehensive Income**			
	I. (a) Items that will not be reclassified to profit or loss	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss			
	II. (a) Items that will be reclassified to profit or loss			
	(b) Income tax relating to items that will be reclassified to profit or loss			
XIII	**Total other comprehensive Income [XII(I)+XII(II)]**	-	-	-
XIV	**Total comprehensive Income, for the period (XII + XIII)**	**(14.54)**	**12.04**	**(225.33)**
XV	Paid-Up Equity Share Capital (Face Value of Equity Share ` 10/- Per Share)	200.00	200.00	200.00
XVI	Other Equity			
XVII	Earning Per Share (EPS) :	-	-	-
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (Not Annualised)	**(0.73)**	**0.60**	**(11.27)**
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	**(0.73)**	**0.60**	**(11.27)**

See accompanying notes to the financial results

Notes:

1. **The above Financial results were reviewed by Audit Committee at its meeting held on 15th September, 2020 & were thereafter approved by the Board of Directors at its meeting held on 15th September, 2020**
2. **This statement has been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard)) Rules, 2015 and other recognised accounting practices and policies to the extent applicable.**
3. **The Company gas only one business segment viz paper manufacturing**
4. **The above results are also available on website of BSE**

For Ashok Bairagra & Associates
Chartered Accountants
FRN: 118677W

ASHOK BAIRAGRA & ASSOCIATES * Chartered Accountants * M. No. 125707

Ashish Jalan
Partner
Membership No: 125707
UDIN No-21025707AAABD3791

Place: Mumbai
Date: 15th September, 2020

For and behalf of Board of Directors

ELLORA PAPER MILLS LTD.

Sudhir Goenka
DIN: 01781894

Place: Mumbai
Date: 15th September, 2020

ELLORA PAPER MILLS LIMITED

CIN :L36934MH1977PLC019972

Reg Office: Dewada Khurd, Post: Tumsar- 441912. Dist: Bhandara (Maharashtra)

email: info@ellorapaper.com

An Extract of Statement of Unaudited Financial Results for the quarter ended June 30, 2020

Particulars	Quarter Ended		Year Ended
	30-Jun-20 Unaudited	30-Jun-19 Unaudited	31-Mar-20 Audited
Total income from operations (net)	89.76	525.92	1,461.51
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(14.54)	12.04	(225.33)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(14.54)	12.04	(225.33)
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	**(14.54)**	**12.04**	**(225.33)**
Total Comprenhensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(14.54)	12.04	(225.33)
Equity share capital (Face Value of Equity Share Re. 10/-Per Share)	200.00	200.00	200.00
Earnings Per Share (of Rs. 10/- each) (for continuing operations)			
Basic:	(0.73)	0.60	(11.27)
Diluted:	(0.73)	0.60	(11.27)
** Before Annualisation*			
See accompanying notes to the financial results			

Note : 1. The above is an extract of the detailed format of the un-audited financial results for the first quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended from time to time. The above disclosure is made as per revised SEBI guidelines. The Full format of the quarter ended Results are available on the Stock Exchange's website at www.bseindia.com and on the website of the Company at www.ellorapaper.com.

2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on 15th September, 2020

For Ashok Bairagra & Associates
Chartered Accountants
FRN: 118677W

ASHOK BAIRAGRA & ASSOCIATES * Chartered Accountants * M. No. 125707

Ashish Jalan
Partner
Membership No: 125707
UDIN No-21025707AAABD3791

Place: Mumbai
Date: 15th September, 2020

For and behalf of Board of Directors

ELLORA PAPER MILLS LTD.

Sudhir Goenka
DIN: 01781894

Place: Mumbai
Date: 15th September, 2020

ELLORA PAPER MILLS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2020

(` In Lakhs)

Particulars		As at Jun 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS			
A Non-current Assets			
(a)	Property, Plant and Equipment	402.33	415.33
(b)	Capital Work-In-Progress	-	-
(c)	Other intangble Assets		
(d)	Investment	-	-
(c)	Financial Assets		
	(i) Loans	-	-
	(ii) Other Financial Assets		
	(d) Non Current Tax Assets (Net)		
	(e) Other Non-current Assets	58.69	70.90
	Total Non-current Assets (A)	**461.02**	**486.23**
B Current Assets			
(a) Financial Assets			
(i) Inventories		9.11	9.11
(ii) Trade Receivables		169.55	167.42
(iii) Cash and Cash Equivalents		0.09	0.09
(iv) Bank Balance other than Cash and Cash Equivalents		9.79	16.14
(v) Loans			-
(vi) Others Financial Assets		-	-
(b) Other Current Assets		54.97	42.19
	Total Current Assets (B)	**243.51**	**234.95**
	TOTAL ASSETS	**704.53**	**721.18**
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share Capital	200.00	200.00
(b)	Other Equity	(426.38)	(411.84)
	Total Equity	**(226.38)**	**(211.84)**
A	**Non-current Liabilities**		
(a) Financial Liabilities			
	(i) Borrowings	628.46	595.46
(b)	Provisions	134.03	134.03
(c)	Deferred Tax Liabilities (Net)	-	-



(d)	Others	90.00	90.00
	Total Non-current Liabilities (A)	**852.50**	**819.50**
B	**Current Liabilities**		
(a) Financial Liabilities			
	(i) Trade Payables	46.42	11.43
(b) Current Tax Liabilities			
(c) Other Current Liabilities		31.99	102.09
	Total Current Liabilities (B)	**78.41**	**113.52**
	TOTAL LIABILITIES	**704.53**	**721.18**

For Ashok Bairagra & Associates
Chartered Accountants
FRN: 118677W

ASHOK BAIRAGRA & ASSOCIATES Chartered Accountants M. No. 125707

Ashish Jalan
Partner
Membership No: 125707
UDIN No-21025707AAABD3791

Place: Mumbai
Date: 15th September, 2020

For and behalf of Board of Directors

ELLORA PAPER MILLS LTD.

Sudhir Goenka
DIN: 01781894

Place: Mumbai
Date: 15th September, 2020

ELLORA PAPER MILLS LIMITED
CIN: L36934MH1977PLC019972
Reg Office: Dewada Khurd, Post: Tumsar- 441912, Dist: Bhandara (Maharashtra)
Email: info@ellorapaper.com

Notes to unaudited financial statement of financial result for the quarter and nine months ended June 30, 2020

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on September 15, 2020.

2. Covid-19 pandemic and consequent lockdown imposed throughout the country, has had a significant adverse impact on the business operations and the financial results of the Company for the quarter ended June 30, 2020. The Company has assessed the impact of the lockdown, on its business operations and the financial status and has considered all relevant information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of its financial assets and non-financial assets. The impact of COVID-19 pandemic and consequent global slowdown of business and uncertain overall economic environment may affect the underlying assumptions and estimates used to prepare the Company's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The company will continue to closely monitor any material changes to future economic conditions.

   The Company has not received rental income for the period 01st April 2020 to 30th June 2020 from M/s Agrasen Paper Converter as per the rental agreement dated 01st September 2019, due to COVID-19 pandemic various factors were considered between both the parties including shortage of labour, unavailability of raw material and issue of supply chain, the management has agreed with M/s Agrasen Paper Converter to forgo rent for the period 01st April 2020 to 30th September 2020 as negligible amount of production activity is carried by the lessee company. The decision will be reviewed in the first week of October based on the situation and call regarding the operations of the company will be taken accordingly.

3. The Company had only one business segment viz. manufacturing and sale of Paper & Paper Products. The company has stopped manufacturing activities w.e.f. 31-08-2019 and has entered into a long term unregistered lease agreement for the entire factory along with all plant and machinery with M/s Agrasen Paper Converter w.e.f. 01/09/2019 and hence only one reportable segment as per Ind. AS 108 "Operating Segments".

4. The result has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Indian Accounting Standard 34 "Interim Financial Reporting" principles as laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 and other accounting Principles generally accepted in India.

5. The accounts of Trade Receivable, Other Current Assets, Trade Payable and Other Current Liabilities as per the acceptable trade practices are subject to pending confirmation, reconciliations and adjustments. The management do not feel any material adjustments in this regard.

6. The Auditors qualifications, observations and matters emphasized if any in the printed Annual Report for F.Y. 2019-20 may continue to be relevant for the quarter year ended 30th June, 2020.

7. The previous period's figures have been re-grouped/re-classified wherever required to confirm to current periods classification. All figures of financials has been rounded off to nearest rupees.

ASHOK BAIRAGRA & ASSOCIATES
M. No. 125707
Chartered Accountants

ELLORA PAPER MILLS LIMITED
CIN: L36934MH1977PLC019972
Reg Office: Dewada Khurd, Post: Tumsar- 441912, Dist: Bhandara (Maharashtra)
Email: info@ellorapaper.com

8. The above results are also available on the website of BSE (URL: https://beta.bseindia.com/index.html) and on the Company's website (URL: www.ellorapapermillsltd.com).

For Ellora Paper Mills Limited

ELLORA PAPER MILLS LTD.

Sudhir Goenka
Din: 01781894
Chairman & Managing Director

Date: 15/09/2020
Place: Mumbai

ASHOK BAIRAGRA & ASSOCIATES
M.No. 125767
Chartered Accountants