Ellora
PAPER MILLS LTD.

Registered Address :
Dewada Khurd, Post : Tumsar - 441 912
Dist. Bhandara (Maharashtra)
Tel : 022-43407188
Email : info@ellorapaper.com
Website : www.ellorapaper.com
CIN : L36934MH1977PLC019972

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 03rd June 2022 at 04.30 p.m.

This is to inform that the Meeting of the Board of Directors of the Company was held on Friday, 03rd June 2022 at 04.30 p.m. to transact following business:

1. The Board approved and adopted the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2021.

2. Any other matter with the permission of the chair.

The meeting was commenced at 04.35 p.m. and concluded at 05.00 p.m.

Kindly consider the aforementioned for your kind records.

For ELLORA PAPER MILLS LIMITED

ELLORA PAPER MILLS LTD.

MR. SUDHIR GOENKA
Director
DATE: 03rd June, 2022.

Manglani & Associates

Chartered Accountants
101, 1st Floor, Sterling Chamber,
Mogra Pada, Andheri (East),
Mumbai – 400 069 Maharashtra
GSTIN –27ABQFM9727M1Z9

Annex 2

Exhibit C1: Format for the Limited Review Report for listed entities other than banks and insurance companies - unaudited standalone quarterly and year-to-date results.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Ellora Paper Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ellora Paper Mills Limited (the "Company") for the quarter ended December 31, 2021, and year to date from April 1, 2021, to December 31, 2021 (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, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 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.

4. Based on our review conducted as above, nothing has come to the attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

For Manglani & Associates
(Chartered Accountants)
(FRN. No 0141474W)





Prakash Agarwala
Partner
Membership No. -300154
Place of Signature: Mumbai
Date: 30th May 2022
UDIN: 22300154AKDHCY7895

ELLORA PAPER MILLS LIMITED
CIN :L36934MH1977PLC019972
Reg Office 379, Pandit Jawaharlal Nehru Marg, Nagupr - 440 012
email: info@ellorapaper.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31st, 2021

(₹ In Lakhs except per share value)

Serial	Particulars	Quarter Ended			Nine month ended		Year Ended
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	31-Mar-21 Audited
I	Revenue from operations (Gross)	54.21	58.92	28.11	94.24	141.33	163.09
II	Other Income	112.81	0.01	0.00	134.73	-	8.44
III	**Total Revenue (I+II)**	**167.02**	**58.93**	**28.11**	**228.97**	**141.33**	**171.53**
IV	**Expenses**						
	a) Cost of materials consumed	-	24.88	20.43	24.88	20.43	29.39
	b) Purchases (Traded goods)	-	-	1.42	-	95.08	125.50
	c) Changes in inventories of finished goods, work in progress and Trading Stock/Traded Goods	-	-	-	-	-	-71.53
	d) Excise duty on sales (Refer Note No. --)	-	-	-	-	-	-
	e) Employee benefits expenses	6.88	44.61	9.64	56.14	12.51	31.45
	f) Finance costs	4.79	14.71	0.07	26.72	8.53	43.63
	g) Depreciation and amortisation expense	10.61	10.61	5.57	31.83	39.00	48.78
	h) Other expenses	10.72	29.19	35.03	41.52	43.18	71.14
	f)Manufacutring & Processing Charges	-		-	-	-	
	Total Expenses	**33.01**	**124.00**	**72.15**	**181.08**	**218.74**	**278.37**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**	**134.02**	**(65.07)**	**(44.04)**	**47.89**	**(77.41)**	**(106.84)**
VI	Exceptional Items						
VII	**Profit before Extraordinary Items and Tax (V - VI)**	**134.02**	**(65.07)**	**(44.04)**	**47.89**	**(77.41)**	**(106.84)**
VIII	Extraordinary Items						
IX	**Profit before Tax (VII - VIII)**	**134.02**	**(65.07)**	**(44.04)**	**47.89**	**(77.41)**	**(106.84)**
X	Tax expense:						
	a) Current tax						
	- Current year	**34.84**	**-**	**-**	**12.45**	**-**	**-**
	- Earlier year		**-**	**-**	**-**	**-**	**-**
	b) Deferred tax		**-**	**-**	**-**	**-**	-
XI	**Net Profit for the period (IX - X)**	**99.17**	**(65.07)**	**(44.04)**	**35.44**	**(77.41)**	**(106.84)**
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)**	**99.17**	**(65.07)**	**(44.04)**	**35.44**	**(77.41)**	**(106.84)**
XV	Paid-Up Equity Share Capital (Face Value of Equity Share ₹ 10/- Per Share)	200.00	200.00	200.00	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)	**4.96**	**(3.25)**	**(2.20)**	**1.77**	**(3.87)**	**(5.34)**
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	**4.96**	**(3.25)**	**(2.20)**	**1.77**	**(3.87)**	**(5.34)**

See accompanying notes to the financial results

1. The above financial results were reveiwed by Audit Committee at its meeting held on 24th May, 2022 & were thereafter approved by the Board of Directors at its meeting held on 24th May, 2022.
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 Has only one business segment viz paper manufacturing.
4. The above results are also available on website of BSE.

For Manglani & Associates
(Chartered Accountants)
FRN : 0141476W

MANGLANI & ASSOCIATES MUMBAI Chartered Accountants

Prakash Agarwala
Partner
Mem. No. 300154
UDIN : 22300154AKDHCY7895
Date : 30th May , 2022
Place : Nagpur

For and behalf of Board of Directors
Ellora Paper Mills Ltd.

Sudhir Goenka
DIN : 01781894
Director

Date : 30th May , 2022
Place : Nagpur

ELLORA PAPER MILLS LIMITED

CIN :L36934MH1977PLC019972

Reg Office 379, Pandit Jawaharlal Nehru Marg, Nagupr - 440 012

email: info@ellorapaper.com

An Extract of Statement of Unaudited Financial Results for the quarter ended December 31, 2021

Particulars	Quarter Ended			Nine month ended		Year Ended
	31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	31-Mar-21 Audited
Total income from operations (net)	167.02	58.93	28.11	228.97	141.33	171.53
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	99.17	(65.07)	(44.04)	35.44	(77.41)	(106.84)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	99.17	(65.07)	(44.04)	35.44	(77.41)	(106.84)
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	**99.17**	**(65.07)**	**(44.04)**	**35.44**	**(77.41)**	**(106.84)**
Total Comprenhensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	99.17	(65.07)	(44.04)	35.44	(77.41)	(106.84)
Equity share capital (Face Value of Equity Share Re. 10/-Per Share)	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**	**200.00**
Earnings Per Share (of Rs. 10/- each) (for continuing operations)						
Basic:	**4.96**	**(3.25)**	**(2.20)**	**1.77**	**(3.87)**	**(5.34)**
Diluted:	**4.96**	**(3.25)**	**(2.20)**	**1.77**	**(3.87)**	**(5.34)**
** Before Annualisation*						
See accompanying notes to the financial results						

1. The above is an extract of the detailed format of the un-audited financial results for the second quarter ended December 31, 2021 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 24th May, 2022.

For Manglani & Associates
(Chartered Accountants)
FRN : 0141476W

MANGLANI & ASSOCIATES * MUMBAI * Chartered Accountants

Prakash Agarwala
Partner
Mem. No. 300154
UDIN : 22300154AKDHCY7895
Date : 30th May , 2022
Place : Nagpur

For and behalf of Board of Directors
Ellora Paper Mills Ltd.

Sudhir Goenka
DIN : 01781894
Director

Date : 30th May , 2022
Place : Nagpur

ELLORA PAPER MILLS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31st, 2021

(` In Lakhs)

Particulars	As at Dec 31, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
(A) Non-current Assets		
(a) Property, Plant and Equipment	336.55	368.38
(b) Capital Work-In-Progress	-	-
(c) Other intangble Assets	-	
(d) Financial Assets		
(i) Loans	-	-
(ii) Investments	-	
(iii) Other Financial Assets	-	
(e) Non Current Tax Assets (Net)	-	
(f) Other Non-current Assets	67.03	72.55
Total Non-current Assets (A)	**403.58**	**440.94**
(B) Current Assets		
(a) Financial Assets		
(i) Inventories	96.53	96.53
(ii) Trade Receivables	50.68	115.75
(iii) Cash and Cash Equivalents	0.31	23.04
(iv) Bank Balance other than Cash and Cash Equivalents	32.23	-
(v) Loans	-	-
(vi) Others Financial Assets	-	-
(b) Other Current Assets	14.54	25.15
Total Current Assets (B)	**194.27**	**260.47**
TOTAL ASSETS	**597.85**	**701.41**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	200.00	200.00
(b) Other Equity	(483.24)	(518.68)
Total Equity	**(283.24)**	**(318.68)**
A Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	548.33	688.39
(b) Provisions	-	105.98
(c) Deferred Tax Liabilities (Net)	-	-
(d) Others	90.00	90.00
Total Non-current Liabilities (A)	**638.33**	**884.36**
B Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	58.00	98.22
(b) Current Tax Liabilities	12.45	-
(c) Other Current Liabilities	172.31	37.51
Total Current Liabilities (B)	**242.76**	**135.73**
TOTAL LIABILITIES	**597.85**	**701.41**

For Manglani & Associates
(Chartered Accountants)
FRN : 0141476W

MANGLANI & ASSOCIATES MUMBAI Chartered Accountants

Prakash Agarwala
Partner
Mem. No. 300154
UDIN : 22300154AKDHCY7895
Date : 30th May , 2022
Place : Nagpur

For and behalf of Board of Directors
Ellora Paper Mills Ltd.

Sudhir Goenka
DIN : 01781894
Director

Date : 30th May , 2022
Place : Nagpur

ELLORA PAPER MILLS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st DECEMBER 2021

	Particulars	Upto 31/12/2021 `	`
I	**Revenue from operations:**		
	Sale of Products	94,24,006	
	Sale of Services	-	
		94,24,006	
	Less: Excise Duty	-	94,24,006
II	**Other Income**		
	Sale of Scrap	1,34,70,685	
	Interest Income	2,697	1,34,73,382
III	**Total Revenue (I + II)**		**2,28,97,388**
IV	**Expenses**		
	Cost of Materials Consumed	24,87,838	
	Purchases of Stock in Trade	-	
	Changes in inventories of finished goods work in progress and Stock-in- trade	-	
	Employee benefits expense	56,13,563	
	Finance Costs	26,71,734	
	Depreciation and amortization expense	31,83,387	
	Other expense	41,51,976	
	Total Expenses		**1,81,08,498**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**		**47,88,890**
VI	**Exceptional Items**		**-**
VII	**Profit before extraordinary items and tax (V-VI)**		**47,88,890**
VIII	**Extraordinary items**		
IX	**Profit before tax (VII-VIII)**		**47,88,890**
X	**Tax expense:**		
	(1) Current tax		**12,45,111**
	(2) Deferred tax		**-**
XI	**Profit after tax (IX-X)**		**35,43,779**