Chadha Papers

Dated: 30-05-2024

To,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Script Code: 531946

Sub: Audited Financial Result of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Financial Year ended on 31st March, 2024.

Dear Sir(s),

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith:

1. Audited Financial Results of the Company, for the Quarter and Financial year ended on 31st March, 2024, alongwith the Auditor's Report on Audited Financial results by statutory auditor of the Company.
2. Statement of Asset and Liabilities of the Company.
3. Cash Flow Statement.
4. Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Discloser Requirement) Regulation 2015.

The aforesaid result has been approved by the Board of Directors at their meeting held today.

Kindly update the same on your records and oblige.

Thanking you,

Yours faithfully,

For and on behalf on
Chadha Papers Limited

Chadha Papers Limited

Whole Time Director

Amanbir Singh Sethi
Wholetime Director
DIN: 01015203
Address: CTC061 The Crest Park Drive,
DLF5, Gurugram, Haryana-122011

Encl: a/a

DHANA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED CONSOLIDATED FINANCIAL RESULTS OF CHADHA PAPERS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS and DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF CHADHA PAPERS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly financial results ("the Statement") of Chadha Papers Limited (the Holding Company) and its subsidiary (holding company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2024 and the year to date/ yearly results for the period April 01, 2023 to March 31, 2024 ("the Statement"),attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

i. include the financial results of Manorama Paper Mills Limited (the subsidiary company);

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion`

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Lease deed expired

We draw attention to Note No. 7 of the standalone financial results wherein it is stated that lease pertaining to part of factory land at Bilaspur (Rampur) where the paper manufacturing unit is located, has expired. The said land belonging to promoters and the family members was on lease for a period of 30 years since 1991. We are informed that the management is abreast of the matter and in process of getting the lease renewed. It is further confirmed by the management that the company has not received any communication from the lessor(s) for eviction thereof and, therefore, the management is not aware of any material implications on the operations of the company. Our opinion on the quarterly results is not modified on this matter.

Basis of Preparation of Consolidated financial results

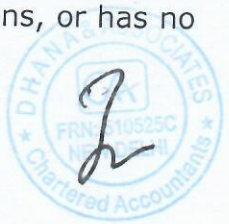
As disclosed in Note 8 to the consolidated financial results, the company has only one wholly owned non-material subsidiary company. The subsidiary company did not have any operations during the year ended 31.03.2024 which would have any impact on the financial position of the holding company. Consequently, the financial information of subsidiary company included in the consolidated financial statements is based on its financial position as of 31.03.2023. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them

all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in these consolidated Financial Results, which are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing regulations.

Other Matters

The Consolidated financial results include total assets of Rs. Nil as at 31st March 2024 and also include share of net loss of Rs. 48.63 lakhs for the year ended March 31,2024 as considered in the consolidated financial results, in respect of the subsidiary, whose financial results not available (refer note no. 8 of the consolidated results). The financial result of the subsidiary company is not made available. The management is of the opinion that all the assets of subsidiary company are not recoverable/realizable hence made provision for impairment against all the assets of subsidiary company of Rs. 48.63 Lakhs during the year ended 31.03.2024 in consolidated financial results. Our opinion is not modified in respect of this matter.

or D H A N A & Associates
Chartered Accountants
Firm Registration No: 510525C

CA Arun Khandelia
Place: New Delhi
Membership No-089125
Date: 30-05-2024
UDIN: 24089125BKASBG3657

CHADHA PAPERS LIMITED
REGD. OFFICE :- CHADHA ESTATE, NAINITAL ROAD, BILASPUR, RAMPUR, UTTAR PRADESH- 244921 (UP)
CIN: L21012UP1990PLC011878
Mob: 91053-88000
Email: chadhapapersltd@gmail.com
Website:- www.chadhapapers.com

Statement of Consolidated Financial Results for the Quarter and Twelve Months ended 31st March, 2024

(RS. IN LAKHS)

S. No.	PARTICULARS	CONSOLIDATED				
		Three Months Ended			Year Ended	Year Ended
		31.03.2024 (Audited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	**Income**					
	a) Revenue from Operations	17,056.49	20,575.09	17,440.47	60,931.79	69,703.17
	b) Other Income	234.86	94.63	94.21	463.55	181.81
	Total Income (a + b)	**17,291.35**	**20,669.72**	**17,534.68**	**61,395.34**	**69,884.98**
2	**Expenses**					
	a) Cost of materials consumed	10,477.80	10,930.39	8,492.44	35,475.61	42,777.38
	b) Changes in Inventories of Finised Goods, work in progress	(17.98)	142.81	411.64	(1,104.52)	77.98
	c) Employee benefits expense	441.81	382.45	408.72	1,616.63	1,445.64
	d) Finance Costs	(608.53)	(460.75)	2,581.19	2,670.11	1,727.98
	e) Depreciation	257.65	229.78	239.55	961.47	929.35
	f) Other expenses:		-			-
	(i) Power and Fuel	3,470.36	1,846.05	2,811.76	10,834.04	9,065.77
	(ii) Others	2,041.76	1,772.50	1,478.39	5,917.08	5,575.18
	Total Expenses	**16,062.87**	**14,843.23**	**16,423.70**	**56,370.42**	**61,599.28**
3	**Profit before Exceptional and Extraordinary Items and Tax (1-2)**	**1,228.48**	**5,826.49**	**1,110.98**	**5,024.92**	**8,285.70**
4	Exceptional Items	-	-	-	-	-
5	**Profit before Extraordinary Items and Tax (3-4)**	1,228.48	5,826.49	1,110.98	5,024.92	8,285.70
6	Extraordinary Items	-	-	-	-	-
7	**Profit before Tax (5-6)**	1,228.48	5,826.49	1,110.98	5,024.92	8,285.70
8	**Tax Expenses**	**356.54**	**1,580.28**	**297.96**	**1,344.91**	**2,199.22**
	(i) Current Tax	196.54	718.14	878.79	1,859.07	718.14
	(ii) MAT Credit reversed	-	-	-	-	-
	(iii) Income Tax privious years	11.05	-	-	11.05	
	(iv) Deferred Tax	148.95	862.14	(580.82)	(525.21)	1,481.08
9	**Profit/(Loss) for the period from Continuing Operations (7-8)**	**871.94**	**4,246.21**	**813.02**	**3,680.01**	**6,086.48**
10	Profit/(Loss) for the period from Discontinuing Operations	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-
12	**Profit/(Loss) for the period from Discontinuing Operations (After Tax)**	-	-	-	-	-
13	**Profit/(Loss) for the period (9+12)**	871.94	4,246.21	813.02	3,680.01	6,086.48
14	**Other Comprehensive Income (OCI)**	**(1.33)**	**12.82**	-	**(1.33)**	**12.82**
i)	a) Re-measurement Gain/(Loss) on Defined Benefit Plans	(1.78)	17.13		(1.78)	17.13
	b) Income tax relating to Items that will not be reclassified to profit or loss	0.45	(4.31)		0.45	(4.31)
ii)	a) Investments in Equity Instruments carried at Fair Value	-	-		-	-
	b) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
15	**Total Comprehensive Income for the period (13+14)**	**870.61**	**4,259.03**	**813.02**	**3,678.68**	**6,099.30**
	Profit for the period attributable to:					
	Owners of the Comoanv	871.94	4,246.21	813.02	3,680.01	6,086.48
	Non-controlling Interest	**(0.04)**	-	-	**(0.04)**	**(0.00)**
	Other comprehensive Income/(Loss) attributable to:					
	Owners of the Comoanv	**(1.33)**		-	**(1.33)**	**12.82**
	Non-controlling Interest	-		-	-	-
	Total comprehensive Income/ (Loss) attlibutable to:					
	Owners of the Comoanv	870.61	4,246.21	813.02	3,678.68	6,099.30
	Non-controlling Interest	**(0.04)**	-	-	**(0.04)**	**(0.00)**
16	Paid up Equity Share Capital (face value of Rs. 10/- each)	1,020.40	1,020.40	1,020.40	1,020.40	1,020.40
17	Other Equity				4,824.99	1,146.28
18	**Earning per equity share (of Rs. 10 each) (not annualised)**					
	a) Basic (In Rs.)	8.55	41.61	7.97	36.06	59.65
	b) Diluted (In Rs.)	8.55	41.61	7.97	36.06	59.65

Notes:

1 The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors in their respective meetings held on May 30, 2024

2 The above consolidated financial results for the quarter ended 31st March,2024 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

3 As the Company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.

4 Financial Results for this period have been prepared and presented in accordance with the recognition and measurement principles of Ind AS-34"Interim Investment in Impact of dis Financial Reporting"

DELTA & ASSOCIATES Chartered Accountants FRN: 010525C NEW DELHI

Chadha Papers Ltd. Nainital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers Limited

Whole Time Director

5 The figures for the previous periods have been regrouped / rearranged, wherever necessary.

6 The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the financial year.

7 Lease pertaining to part of factory land at Bitaspur (Rampur) where the paper manufacturing unit is located, has expired, The said land belonging to promoters and the family members was on lease for the period of 30 years since 1991. The management is abreast of the matter and in process of getting the lease renewed. The company has not received any communication from the lessor(s) for eviction thereof and, therefore, there is no material implication on the operations of the company.

8 The company has only one wholly-owned non-material subsidiary company. During the year ended 31.03.2024, the subsidiary company did not have any operations. Therefore, the financial information of subsidiary Co included in the consolidated financial results is based on its financial position as of 31.03.2023. The management is of the opinion that the assets of subsidiary company are not recoverable/realizable, and hence, provision of Rs. 48.63 lakhs is made as on 31.03.2024 in the consolidated financial results for impairment of such assets. The use of the previous year's financial information does not have any material impact on the financial position or financial performance of the consolidated entity.

Place: Delhi
Date:30.05.2024

DHANA & ASSOCIATES
FRN: 010525C
NEW DELHI
Chartered Accountants

Chadha Papers Limited

Whole Time Director

Chadha Papers Ltd.
Nainital Road
Bilaspur
Distt. Rampur
(U.P.)

Chadha Papers Limited
CIN: - L21012UP1990PLC011878
Registered office address :-Chadha Estate, Nanital Road, Bilaspur-244921, Rampur (UP)
Email Id :-chadhapapersltd@gmail.com, Mobile No.91053-88000
Consolidated Balance Sheet as at March 31, 2024

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3	9,879.41	9,254.14
Other intangible assets	4	0.77	0.77
Financial assets			
Investments	5	157.93	157.93
Other financial assets	6	2,116.60	1,431.74
Non-current tax assets (Net)	7	-	215.88
Other non-current assets	8	1,138.86	178.75
Total non-current assets		**13,293.57**	**11,239.21**
Current assets			
Inventories	9	8,029.04	5,022.59
Financial assets			
Investments	10	444.88	444.88
Trade receivables	11	4,984.19	4,561.96
Cash and cash equivalents	12	2,049.81	4,080.69
Other bank balances	13	500.00	717.12
Loans	14	3.94	6.68
Other financial assets	15	143.37	98.27
Current tax assets (Net)	16	-	-
Other current assets	17	1,021.52	1,516.92
Total current assets		**17,176.75**	**16,449.11**
Total assets		**30,470.32**	**27,688.32**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	1,020.40	1,020.40
Other equity	19	4,824.99	1,146.28
Non-Controlling Interest		(0.02)	0.02
Total equity		**5,845.37**	**2,166.70**
Non-current liabilities			
Financial liabilities			
Borrowings	20	3,450.01	5,008.31
Trade payables	21		
Total outstanding dues to MSME		-	-
Total outstanding dues to other than MSME		-	-
Other financial liabilities	22	4,750.00	4,750.00
Provisions	23	142.67	109.24
Deferred tax liabilities (net)	24	1,553.33	2,078.98
Total non-current liabilities		**9,896.01**	**11,946.53**
Current liabilities			
Financial liabilities			
Borrowings	25	5,833.30	5,994.11
Trade payables	26		
Total outstanding dues to MSME		2,888.19	1,163.55
Total outstanding dues to other than MSME		3,642.40	3,892.13
Other financial liabilities	27	686.24	658.78
Other current liabilities	29	355.73	1,359.30
Provisions	28	21.64	15.53
Current tax liabilities (net)	30	1,301.44	491.69
Total Current liabilities		**14,728.94**	**13,575.09**
Total equity and liabilities		**30,470.32**	**27,688.32**

DHANA & ASSOCIATES Chartered Accountants FRN: 010525C NEW DELHI

Chadha Papers Limited

Whole Time Director

Chadha Papers Ltd. Nainital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers Limited
CIN: - L21012UP1990PLC011878
Registered office address :-Chadha Estate, Nanital Road, Bilaspur-244921, Rampur (UP)
Email Id :-chadhapapersltd@gmail.com, Mobile No.91053-88000
Consolidated Statement of Cash Flow for the year ended March 31, 2024

	Year Ended Mar-24	Year Ended Mar-23
Cash flow from operating activities		
Profit before taxation	5,024.92	8,285.72
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation on property plant & equipment, including intangible assets	961.47	929.35
Unwinding of interest on fiancial liabilities at amortised cost	1,749.10	832.76
Interest income on FDR	(260.70)	(63.32)
Interest expense	921.01	898.93
Profit on sale of property plant & equipment	-	(10.23)
Profit on sale of land	(35.26)	(46.86)
Loss on sale of property plant & equipment	-	0.89
Provision for dimunition in value of investment	-	-
Provision for doubtful debts/advances	108.13	24.01
Doubtful debts written off	157.30	155.25
Unrealised foreign fluctutation (Gain)/Loss	(33.10)	(37.19)
Old balances written back	(6.92)	(16.15)
Re-measurements gain/(loss) of defined benefit obligations	(1.78)	17.13
Operating profit before working capital changes	**8,584.17**	**10,970.29**
Adjustments for:		
(Increase) / Decrease in trade receivables	(429.67)	(587.48)
(Increase)/Decrease in inventories	(3,041.47)	(1,339.82)
(Increase) / Decrease in loans	2.74	29.49
(Increase) / Decrease in other financial assets	(743.84)	(963.24)
(Increase) / Decrease in other current assets and Non current assets	(663.20)	(558.51)
Increase/(Decrease) in trade payables	1,484.40	(281.13)
Increase/(Decrease) in other financial liabilities	27.46	4,744.12
Increase/(Decrease) in other current liabilities	(1,003.56)	(906.91)
Increase/(Decrease) in provisions	39.54	(16.42)
Cash generated from operations	**4,256.57**	**11,090.39**
Direct taxes paid (net of refunds)	844.49	231.40
Net cash from operating activities (A)	**3,412.08**	**10,858.99**
Cash flows from investing activities		
Purchase of property plant & equipment, including intangible assets, CWIP	(1,614.48)	(316.11)
Purchase of investments	-	-
Proceeds from sale of Property plant & equipment, including intangible assets	63.00	173.64
Proceeds from sale of land	-	-
Investment in bank deposits	216.62	(517.11)
Interest income on FDR'	260.70	63.32
Net cash (used in) investing activities (B)	**(1,074.16)**	**(596.26)**
Cash flows from financing activities		
Repayment of borrowings	-	(5,605.86)
Repayment on redemption of preference shares	(3,250.00)	-
Increase in borrowings	43.17	-
Interest paid	(921.01)	(898.93)
Net cash (used in) financing activities (C)	**(4,127.84)**	**(6,504.79)**
Net increase in cash and cash equivalents (A+B+C)	(1,789.92)	3,757.94
Effect of exchange rate changes on cash and cash equivalents	15.32	20.93
Net increase (decrease) in cash and cash equivalents	(1,774.60)	3,778.87
Cash and cash equivalents at the beginning of the year	(165.91)	(3,944.78)
Cash and cash equivalents at the end of the year	**(1,940.51)**	**(165.91)**

Notes:

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flow".

2) Amounts in brackets indicate a cash outflow or reduction.

3) **Reconciliation of cash and cash equivalents as per the Statement of cash flows:**	**March 31, 2024**	**March 31, 2023**
Cash and Cash Equivalents as per above	2,049.80	4,080.70
Letter of Credit and Cash Credit	(3,990.31)	(4,246.61)
Balance as per Statement of Cash Flows	**(1,940.51)**	**(165.91)**

DHANA & ASSOCIATES Chartered Accountants FRN: 010525C NEW DELHI

Chadha Papers Ltd. Nanital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers Limited

Whole Time Director

DHANA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF CHADHA PAPAERS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS and DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

TO THE BOARD OF DIRECTORS OF CHADHA PAPERS LIMITED

Opinion

We have audited the quarterly standalone financial results of Chadha Papers Limited ("the company") for the quarter ended March 31, 2024 and the year to date/ yearly results for the period April 01, 2023 to March 31, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, , these standalone financial results:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Lease deed expired

We draw attention to Note No. 7 of the standalone financial results wherein it is stated that lease pertaining to part of factory land at Bilaspur (Rampur) where the paper manufacturing unit is located, has expired. The said land belonging to promoters and the family members was on lease for a period of 30 years since 1991. We are informed that the management is abreast of the matter and in process of getting the lease renewed. It is further confirmed by the management that the company has not received any communication from the lessor(s) for eviction thereof and, therefore, the management is not aware of any material implications on the operations of the company. Our opinion on the quarterly results is not modified on this matter.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

The statement, is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. These standalone financial results have been prepared on the basis of the audited standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The Statement includes the results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in these Standalone Financial Results, which are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing regulations. Our opinion on the Statement is not modified in respect of this matter.

For D H A N A & Associates
Chartered Accountants
Firm Registration No: 510525C

CA Arun Khandelia
Place: New Delhi
Membership No-089125
Date: 30-05-2024
UDIN: 24089125BKASBF4409

CHADHA PAPERS LIMITED

REGD. OFFICE :- CHADHA ESTATE, NAINITAL ROAD, BILASPUR, RAMPUR, UTTAR PRADESH- 244921 (UP)
CIN: L21012UP1990PLC011078
Mob: 91053 00000
Email: chadhapapersltd@gmail.com
Website:- www.chadhapapers.com

Statement of Standalone Financial Results for the Quarter and Twelve Months ended 31st March, 2024

(RS. IN LAKHS)

S. No.	PARTICULARS	STANDALONE				
		Three Months Ended			Year Ended	Year Ended
		31.03.2024 (Audited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	**Income**					
	a) Revenue from Operations	17,056.49	20,575.09	17,440.47	60,931.79	69,703.17
	b) Other Income	234.86	94.63	94.21	463.55	181.81
	Total Income (a + b)	17,291.35	20,669.72	17,534.68	61,395.34	69,884.98
2	**Expenses**					
	a) Cost of materials consumed	10,477.80	10,930.39	8,492.44	35,475.61	42,777.38
	b) Changes in Inventories of Finised Goods, work in progress	(17.98)	142.81	411.64	(1,104.52)	77.98
	c) Employee benefits expense	441.81	357.44	408.72	1,616.63	1,445.64
	d) Finance Costs	(608.53)	(460.75)	2,581.19	2,670.11	1,727.98
	e) Depreciation	257.65	229.78	239.55	961.47	929.35
	f) Other expenses:					
	(i) Power and Fuel	3,470.36	1,846.05	2,811.76	10,834.04	9,065.77
	(ii) Others	1,993.13	1,769.24	1,478.39	5,868.45	5,582.02
	Total Expenses	16,014.24	14,814.96	16,423.70	56,321.79	61,606.12
3	**Profit before Exceptional and Extraordinary Items and Tax (1-2)**	1,277.11	5,854.76	1,110.98	5,073.55	8,278.86
4	Exceptional Items	-	-	-		
5	**Profit before Extraordinary Items and Tax (3-4)**	1,277.11	5,854.76	1,110.98	5,073.55	8,278.86
6	Extraordinary Items	-	-	-	-	
7	**Profit before Tax (5-6)**	1,277.11	5,854.76	1,110.98	5,073.55	8,278.86
8	**Tax Expenses**	356.55	1,589.12	297.96	1,344.91	2,199.22
	(i) Current Tax	196.55	718.14	878.79	1,859.07	718.14
	(ii) MAT Credit reversed	-	-		-	-
	(iii) Income Tax privious years	11.05			11.05	
	(iv) Deferred Tax	148.95	870.98	(580.82)	(525.21)	1,481.08
9	**Profit/(Loss) for the period from Continuing Operations (7-8)**	920.56	4,265.64	813.02	3,728.64	6,079.64
10	Profit/(Loss) for the period from Discontinuing Operations		-			-
11	Tax Expenses of Discontinuing Operations		-			-
12	**Profit/(Loss) for the period from Discontinuing Operations (After Tax)**		-			-
13	**Profit/(Loss) for the period (9+12)**	920.56	4,265.64	813.02	3,728.64	6,079.64
14	**Other Comprehensive Income (OCI)**	(1.33)	12.82	-	(1.33)	12.82
i)	a) Re-measurement Gain/(Loss) on Defined Benefit Plans	(1.78)	17.13		(1.78)	17.13
	b) Income tax relating to Items that will not be reclassified to profit or loss	0.45	(4.31)		0.45	(4.31)
ii)	a) Investments in Equity Instruments carried at Fair Value	-	-			-
	b) Income tax relating to Items that will be reclassified to profit or loss		-			-
15	**Total Comprehensive Income for the period (13+14)**	919.23	4,278.46	813.02	3,727.31	6,092.46
16	Paid up Equity Share Capital (face value of Rs. 10/- each)	1,020.40	1,020.40	1,020.40	1,020.40	1,020.40
17	Other equity				4,836.45	1,109.14
18	**Earning per equity share (of Rs. 10 each) (not annualised)**					
	a) Basic (In Rs.)	9.02	41.80	7.97	36.54	59.58
	b) Diluted (In Rs.)	9.02	41.80	7.97	36.54	59.58

Notes:

1. The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors in their respective meetings held on May 30, 2024
2. The above standalone financial results for the quarter ended 31st March, 2024 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
3. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on operating segment is not applicable to it.
4. Financial Results for this period have been prepared and presented in accordance with the recognition and measurement principles of Ind AS-34"Interim Investment in impact of dis Financial Reporting".
5. The figures for the previous periods have been regrouped / rearranged, wherever necessary.
6. The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the financial year.
7. Lease pertaining to part of factory land at Bitaspur (Rampur) where the paper manufacturing unit is located, has expired, The said land belonging to promoters and the family members was on lease for the period of 30 years since 1991. The management is abreast of the matter and in process of getting the lease renewed. The company has not received any communication from the lessor(s) for eviction thereof and, therefore, there is no material implication on the operations of the company.

Place: Delhi
Date:30.05.2024

DHANA & ASSOCIATES Chartered Accountants FRN: 010525C NEW DELHI

Chadha Papers Limited

Whole Time Director

Chadha Papers Ltd. Nainital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers Limited
CIN: - L21012UP1990PLC011878
Registered office address :-Chadha Estate, Nanital Road, Bilaspur-244921, Rampur (UP)
Email Id :-chadhapapersltd@gmail.com, Mobile No.91053-88000
Standalone Balance Sheet as at March 31, 2024

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3	9,879.41	9,254.14
Other intangible assets	4	0.77	0.77
Financial assets			
Investments	5	157.93	157.93
Other financial assets	6	2,116.60	1,431.24
Non-current tax assets (Net)	7	-	215.88
Other non-current assets	8	1,138.85	178.75
Total non-current assets		**13,293.56**	**11,238.71**
Current assets			
Inventories	9	8,029.04	4,987.59
Financial assets			
Investments	10	444.88	444.88
Trade receivables	11	4,984.19	4,555.83
Cash and cash equivalents	12	2,049.81	4,080.61
Other bank balances	13	500.00	717.12
Loans	14	3.94	6.68
Other financial assets	15	143.37	98.27
Current tax assets (Net)	16	-	-
Other current assets	17	1,021.53	1,510.00
Total current assets		**17,176.76**	**16,400.98**
Total assets		**30,470.32**	**27,639.69**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	1,020.40	1,020.40
Other equity	19	4,836.45	1,109.14
Total equity		**5,856.85**	**2,129.54**
Non-current liabilities			
Financial liabilities			
Borrowings	20	3,450.01	5,008.31
Trade payables	21		
Total outstanding dues to MSME		-	-
Total outstanding dues to other than MSME		-	-
Other financial liabilities	22	4,750.00	4,750.00
Provisions	23	142.67	109.24
Deferred tax liabilities (net)	24	1,553.33	2,078.99
Total non-current liabilities		**9,896.01**	**11,946.54**
Current liabilities			
Financial liabilities			
Borrowings	25	5,822.17	5,982.99
Trade payables	26		
Total outstanding dues to MSME		2,888.19	1,163.55
Total outstanding dues to other than MSME		3,642.05	3,891.77
Other financial liabilities	27	686.24	658.78
Other current liabilities	29	355.73	1,359.30
Provisions	28	21.64	15.53
Current tax liabilities (net)	30	1,301.44	491.69
Total Current liabilities		**14,717.46**	**13,563.61**
Total equity and liabilities		**30,470.32**	**27,639.69**

DHANA & ASSOCIATES Chartered Accountants FRN: 510525C NEW DELHI

Chadha Papers Limited

Whole Time Director

Chadha Papers Ltd. Nainital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers Limited
CIN: - L21012UP1990PLC011878
Registered office address :-Chadha Estate, Nanital Road, Bilaspur-244921, Rampur (UP)
Email Id :-chadhapapersltd@gmail.com, Mobile No.91053-88000
Standalone Statement of Cash Flow for the year ended March 31, 2024

	Year Ended Mar-24	Year Ended Mar-23
Cash flow from operating activities		
Profit before taxation	5,073.55	8,278.87
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation on property plant & equipment, including intangible assets	961.47	929.35
Unwinding of interest on fiancial liabilities at amortised cost	1,749.10	832.76
Interest income on FDR	(260.70)	(63.32)
Interest expense	921.01	898.93
Profit on sale of property plant & equipment	-	(10.23)
Profit on sale of land	(35.26)	(46.86)
Loss on sale of property plant & equipment	-	0.89
Provision for dimunition in value of investment	-	-
Provision for doubtful debts/advances	59.58	24.01
Doubtful debts written off	157.30	153.21
Unrealised foreign fluctutation (Gain)/Loss	(33.10)	(37.19)
Old balances written back	(6.92)	(16.15)
Re-measurements gain/(loss) of defined benefit obligations	(1.78)	17.13
Operating profit before working capital changes	**8,584.25**	**10,961.40**
Adjustments for:		
(Increase) / Decrease in trade receivables	(429.67)	(587.48)
(Increase)/Decrease in inventories	(3,041.47)	(1,339.82)
(Increase) / Decrease in loans	2.74	39.60
(Increase) / Decrease in other financial assets	(737.42)	(963.24)
(Increase) / Decrease in other current assets and Non current assets	(670.12)	(560.12)
Increase/(Decrease) in trade payables	1,484.40	(280.72)
Increase/(Decrease) in other financial liabilities	27.46	4,744.12
Increase/(Decrease) in other current liabilities	(1,003.56)	(906.91)
Increase/(Decrease) in provisions	39.54	(16.42)
Cash generated from operations	**4,256.15**	**11,090.41**
Direct taxes paid (net of refunds)	844.49	231.40
Net cash from operating activities (A)	**3,411.66**	**10,859.01**
Cash flows from investing activities		
Purchase of property plant & equipment, including intangible assets, CWIP	(1,614.48)	(316.11)
Purchase of investments	-	-
Proceeds from sale of Property plant & equipment, including intangible assets	63.00	173.64
Proceeds from sale of land	-	-
Investment in bank deposits	217.12	(517.12)
Interest income on FDR'	260.70	63.32
Net cash (used in) investing activities (B)	**(1,073.66)**	**(596.27)**
Cash flows from financing activities		
Repayment of borrowings	-	(5,605.86)
Repayment on redemption of preference shares	(3,250.00)	-
Increase in borrowings	43.17	-
Interest paid	(921.01)	(898.93)
Net cash (used in) financing activities (C)	**(4,127.84)**	**(6,504.79)**
Net increase in cash and cash equivalents (A+B+C)	(1,789.84)	3,757.95
Effect of exchange rate changes on cash and cash equivalents	15.33	20.93
Net increase (decrease) in cash and cash equivalents	(1,774.51)	3,778.88
Cash and cash equivalents at the beginning of the year	(166.00)	(3,944.88)
Cash and cash equivalents at the end of the year	**(1,940.51)**	**(166.00)**

Notes:

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flow".

2) Amounts in brackets indicate a cash outflow or reduction.

3)

Reconciliation of cash and cash equivalents as per the Statement of cash flows:	**March 31, 2024**	**March 31, 2023**
Cash and Cash Equivalents as per above	2,049.80	4,080.61
Letter of Credit and Cash Credit	(3,990.31)	(4,246.61)
Balance as per Statement of Cash Flows	**(1,940.51)**	**(166.00)**

DHANA & ASSOCIATES Chartered Accountants FRN: 010525C NEW DELHI

Chadha Papers Limited

Whole Time Director

Chadha Papers Ltd. Nainital Road Bilaspur Distt. Rampur (U.P.)

Chadha Papers

Date: 30-05-2024

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400001.

Subject: Clarification towards audited consolidated financial results pertaining to the financial year 2023-24 of Chadha Papers Limited under Regulation 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations)

Dear sir/mam,

Chadha Papers Limited has submitted its audited standalone financial results together with consolidated financial results for the quarter and financial year ended 31st March, 2024 under Regulation 33(3)(d) of the LODR Regulations which have been duly approved by the Board of Directors at the meeting held today i.e. 30th May, 2024

Chadha Papers Limited (The Company) has One unlisted non-material subsidiary Company namely Manorama Paper Mills Limited (Subsidiary Company).

We would like to bring to your kind attention an unusual and unexpected situation regarding our Subsidiary Company i.e Manorama Paper Mills Limited, which has impacted our ability to fully comply with the aforementioned regulation:

(i) On 10th February 2024, all the three directors of Manorama Paper Mills Limited (subsidiary company of Chadha Papers Limited) resigned from their directorship positions and intimated the ROC in repsect of their resignations by filing DIR-11 E-forms at MCA portal. Thereafter, the Company was informed about their decision to resign. It is important to mention here that the management of subsidiary company did not provide any prior-intimation to the Company.

(ii) The financial information regarding Audited Financial Statements of the Subsidiary Company for the financial year ended 31st March, 2024 have not been made available to the Company by the ex-directors of the Subsidiary Company who are still having unauthorized and illegal custody/possession of the Books of Account, statutory records and Registers, etc. of the Subsidiary Company. These documents have been forcibly/illegally held by the ex-directors of the Subsidiary Company and they have refused to transmit the same in spite of demand to release them

Chadha Papers Limited
Corporate Office: R-11, Nehru Enclave, New Delhi-110019
Telephone: +91 120 435461, +91 120 4120849
Works: Chadha Estate, Nainital Road, Bilaspur, District-Rampur (U.P.)
CIN No. L21012UP1990PLC011878

Chadha Papers

(iii) In the aforesaid circumstances, Chadha Papers Limited had no option but to proceed to prepare consolidated financial results for the quarter / financial year ended 31st March, 2024 without considering the financial results of its Subsidiary Company in order to ensure compliance with the applicable provisions of the LODR Regulations.

The Company humbly submits that due to factors completely beyond its control as stated above, the audited consolidated financial results submitted by it may be treated as being in substantial compliance. The requirement under Regulation 33(3)(d) is technical in nature and due to the fact that the circumstances preventing Chadha Papers Limited from strictly complying with the same are totally beyond the control of Chadha Papers Limited, relaxation may be granted to Chadha Papers Limited in this regard. Such relaxation would not be prejudicial to any person or persons or to any investors and on the contrary, the relaxation would be necessary in the interest of justice and due to the circumstances, that have arisen.

Kindly update the same on your records and oblige.

Thanking you,
Yours faithfully,

For and on behalf on
Chadha Papers Limited

Chadha Papers Limited

Whole Time Director

Amanbir Singh Sethi
Wholetime Director
DIN: 01015203
Address: CTC061 The Crest Park Drive,
DLF5, Gurugram, Haryana-122011

Chadha Papers

To

Dated: 30.05.2024

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Script Code: 531946

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby confirm that the Statutory Auditors of the Company, M/s D H A N A & Associates, Chartered Accountants, have issued an Auditor's Report with unmodified opinion on Statement of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2024.

You are requested to take the above information on record.

Thanking You

For and on behalf on
Chadha Papers Limited

Chadha Papers Limited

Whole Time Director

Amanbir Singh Sethi
Wholetime Director
DIN: 01015203
Address: CTC061 The Crest Park Drive,
DLF5, Gurugram, Haryana-122011