**Chadha Papers**

**Dated: 06.06.2022**

**To,**

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

**Script Code: 531946**

**Sub: Outcome of the Board Meeting held on Monday 06th June, 2022.**

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please note that the Board in its meeting held on Monday 06th June, 2022 has considered and approved the following business:

1. Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on 31st March, 2022, with Audit Report. (As enclosed).

The aforesaid board meeting commenced at 05:30 P.M. and concluded at 6:00 P.M.

This is for your information and record.

Kindly update the same on your records and oblige.

Thanking you,

Yours faithfully,

**For and on behalf on**
**Chadha Papers Limited**

Chadha Papers Ltd. Nainital Bilaspur (U.P.)

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

**Encl: a/a**

**E-mail Id:** chadhapapersltd@gmail.com **Website:** www.chadhapapers.com
**Phone No.** 0120-4120849, 4216287

DHANA & ASSOCIATES
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY 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**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Chadha Papers Limited (the company) for the quarter ended March 31, 2022 and the year ended March 31, 2022, 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 accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022.

**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.



DHANA ASSOCIATES * Chartered Accountants * FRN 5[illegible]0525C NEW DELHI

**Emphasis of Matter Paragraph**

*Long-term outstanding Balances in some of the personal and impersonal accounts are subject to confirmation and reconciliation.*

*The Company is under the process of maintaining proper records showing full particulars, including quantitative details and situation of fixed assets and All fixed assets of the Company have not been physically verified by the Management during the year. We have informed that the company is in the process of implementing the programme of periodical verification of the fixed assets immediately after completion of the records.*

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these 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.

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

D HANA & ASSOCIATES * Chartered Accountants * FRN 518525C NEW DELHI

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, 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.

  Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- 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.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results

of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

The Statement includes the results for the quarter ended March 31, 2022 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.

**For D H A N A & Associates**
**(Formerly Khandelia & Sharma)**
**Chartered Accountants**
**Firm Registration No: 510525C**

D H A N A & ASSOCIATES * Chartered Accountants * FRN.510525C NEW DELHI

**CA. Arun Khandelia**
**Partner**
**Membership No.: 089125**
**ICAI UDIN No.** 22089125AKIIYJ1729

**Place:** NOIDA
**Date:** 06/06/2022

# CHADHA PAPERS LIMITED

REGD. OFFICE :- CHADHA ESTATE, NAINITAL ROAD, BILASPUR, RAMPUR, UTTAR PRADESH- 244921 (UP)
CIN: L21012UP1990PLC011878
Ph: 0120-4120849, 4216287, 4106160 Fax: 0120-4106161
Email: chadhapapersltd@gmail.com
Website:- www.chadhapapers.com

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(RS. IN LAKHS)

| S. No. | PARTICULARS | STANDALONE | | | | |
|---|---|---|---|---|---|---|
| | | Three Months Ended | | | Year Ended | Year Ended |
| | | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | **Income** | | | | | |
| | a) Revenue from Operations (Gross) | 17,778.61 | 16,198.77 | 13,428.25 | 56,663.17 | 32,875.38 |
| | b) Other Income | 2,120.16 | 18.94 | 2,665.84 | 2,218.41 | 2,757.80 |
| | **Total Revenue (I + II)** | **19,898.77** | **16,217.70** | **16,094.09** | **58,881.57** | **35,633.18** |
| 2 | **Expenses** | | | | | |
| | a) Cost of materials consumed | 10,735.33 | 11,581.97 | 8,668.02 | 40,728.80 | 23,160.49 |
| | b) Changes in Inventories of Finised Goods, work in progress | 1,972.03 | (234.39) | (174.85) | 444.94 | (534.43) |
| | c) Employee benefits expense | 464.37 | 376.05 | 485.86 | 1,511.45 | 1,287.07 |
| | d) Finance Costs | 159.27 | 719.41 | 766.32 | 2,261.41 | 2,272.48 |
| | e) Depreciation | 227.57 | 233.13 | 324.46 | 924.65 | 928.48 |
| | f) Other expenses: | - | - | - | - | - |
| | (i) Power and Fuel | 2,118.30 | 2,239.47 | 1,517.77 | 7,604.66 | 4,850.20 |
| | (ii) Others | 1,681.39 | 1,478.33 | 2,070.84 | 5,375.26 | 4,104.99 |
| | **Total Expenses** | **17,358.28** | **16,393.98** | **13,658.42** | **58,851.17** | **36,069.27** |
| 3 | **Profit before Exceptional and Extraordinary Items and Tax (1-2)** | **2,540.49** | **(176.27)** | **2,435.67** | **30.40** | **(436.09)** |
| 4 | Exceptional Items | 331.04 | - | - | 331.04 | 444.89 |
| 5 | **Profit before Extraordinary Items and Tax (3-4)** | **2,209.44** | **(176.27)** | **2,435.67** | **(300.64)** | **(880.97)** |
| 6 | Extraordinary Items | - | - | | | - |
| 7 | **Profit before Tax (5-6)** | **2,209.44** | **(176.27)** | **2,435.67** | **(300.64)** | **(880.97)** |
| 8 | **Tax Expenses** | **656.29** | **(44.36)** | **919.69** | **(7.97)** | **18.22** |
| | (i) Current Tax | - | - | | | - |
| | (ii) MAT Credit reversed | - | - | | 102.47 | - |
| | (iii) Deferred Tax | 656.29 | (44.36) | 919.69 | (110.44) | 18.22 |
| 9 | **Profit/(Loss) for the period from Continuing Operations (7-8)** | **1,553.16** | **(131.91)** | **1,515.98** | **(292.67)** | **(899.19)** |
| 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)** | **1,553.16** | **(131.91)** | **1,515.98** | **(292.67)** | **(899.19)** |
| 14 | **Other Comprehensive Income (OCI)** | **12.87** | **-** | **17.28** | **12.87** | **16.07** |
| i) | a) Re-measurement Gain/(Loss) on Defined Benefit Plans | 18.70 | - | 23.35 | 18.70 | 23.35 |
| | b) Income tax relating to Items that will not be reclassified to profit or loss | (5.83) | - | (6.07) | (5.83) | (7.29) |
| 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)** | **1,566.02** | **(131.91)** | **1,533.27** | **(279.81)** | **(883.12)** |
| 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 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | **(4,703.51)** |
| 18 | **Earning per equity share (of Rs. 10 each) (not annulaised)** | | | | | |
| | a) Basic (In Rs.) | 15.22 | (1.29) | 14.86 | (2.87) | (8.81) |
| | b) Diluted (In Rs.) | 15.22 | (1.29) | 14.86 | (2.87) | (8.81) |

**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 06th June, 2022.

2 The above standalone financial results for the quarter ended 31st March, 2022 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 Previous Year's/Quarter's Figures have been regrouped/rearranged/recast wherever necessary.

5 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".

6 Attention is drawn to the fact that the figures for the 3 months ended 31.03.2022 as reported in these financial results are the balancing figure between audited figures in respect of the Year Ended and the published figures upto 31.03.2022.

For and on behalf of Board of Directors of
**Chadha Papers Limited**

For Chadha Papers Ltd
Amanbir Singh Sethi

Amanbir Singh Sethi
Whole Time Director

Place: NOIDA
Date: 06.06.2022

UDIN:22089125AKIIYD1729

**Chadha Papers Limited**
**CIN: - L21012UP1990PLC011878**
**Registered office address :-Chadha Estate,Nanital Road,Bilaspur-244921,Rampur (UP)**
**Standalone Balance Sheet as at 31 March 2022**

(In Lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 9,983.40 | 10,667.13 |
| Capital work-in-progress | - | - |
| Intangible assets | 2.19 | 4.01 |
| Financial assets | - | - |
| Investments | 145.31 | 476.35 |
| Other financial assets | 396.41 | 527.60 |
| Deferred tax assets (net) | - | - |
| Non-current tax assets (Net) | 162.42 | 147.91 |
| Other non-current assets | - | 102.47 |
| **Total Non-current assets** | **10,689.72** | **11,925.46** |
| **Current assets** | | |
| Inventories | 3,647.77 | 3,770.76 |
| Financial assets | | |
| Investments | 442.26 | 442.26 |
| Trade receivables | 4,121.09 | 3,604.48 |
| Cash and cash equivalents | 645.97 | 199.49 |
| Other bank balances | 228.00 | 148.00 |
| Loans | 30.13 | 33.87 |
| Others | 151.05 | 137.33 |
| Current tax assets (Net) | 48.51 | 13.20 |
| Other current assets | 1,152.63 | 1,341.87 |
| **Total Current assets** | **10,467.41** | **9,691.26** |
| **Total assets** | **21,157.14** | **21,616.72** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity Share capital | 1,020.40 | 1,020.40 |
| Other equity | (4,983.32) | (4,703.51) |
| **Total equity** | **(3,962.92)** | **(3,683.11)** |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 11,102.79 | 12,672.80 |
| Trade Payables | | |
| Total outstanding dues to micro enterprises and small enterprises | - | - |
| Total outstanding dues to other than micro enterprises and small enterprises | 310.03 | 524.41 |
| Provisions | 121.75 | 123.92 |
| Deferred tax liabilities (net) | 593.60 | 698.20 |
| **Total Non-current liabilities** | **12,128.17** | **14,019.32** |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 5,042.15 | 4,256.07 |
| Trade payables | | |
| Total outstanding dues to micro enterprises and small enterprises | 760.97 | 331.34 |
| Total outstanding dues to other than micro enterprises and small enterprises | 4,230.03 | 5,621.79 |
| Other financial liabilities | 2,587.04 | 1,018.97 |
| Provisions | 19.45 | 15.64 |
| Other current liabilities | 352.23 | 36.70 |
| Total Current liabilities | **12,991.88** | **11,280.51** |
| **Total equity and liabilities** | **21,157.14** | **21,616.72** |

For Chadha Papers Limited
Amanbir Singh Sethi

Whole Time Director

**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 06th June, 2022.
2 The above standalone financial results for the quarter ended 31st March, 2022 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 Previous Year's/Quarter's Figures have been regrouped/rearranged/recast wherever necessary.
5 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".
6 Attention is drawn to the fact that the figures for the 3 months ended 31.03.2022 as reported in these financial results are the balancing figure between audited figures in respect of the Year Ended and the published figures upto 31.03.2022.

For and on behalf of Board of Directors of
**Chadha Papers Limited**

For Chadha Papers Limited
Amanbir Singh Sethi
Whole Time Director

Amanbir Singh Sethi
Whole Time Director

Place: Noida
Date: 06.06.2022
UDIN: 22089125AKIIYD1729

## Chadha Papers Limited

CIN: - L21012UP1990PLC011878

Registered office address :-Chadha Estate,Nanital Road,Bilaspur-244921,Rampur (UP)

Standalone Statement of Cash Flow for the year ended 31 March 2022

| | Year Ended March 31, 2022 | Year Ended March 31, 2021 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before taxation (net)** | (300.64) | (880.97) |
| **Non-cash adjustments to reconcile profit before tax to net cash flows** | | |
| Depreciation on Property plant & equipment | 924.65 | 928.48 |
| Ind As Interest Income | (2,001.77) | (2,371.11) |
| Ind As Interest Expense | 1,418.89 | 1,405.01 |
| Interest income | (26.48) | (29.29) |
| Interest expense | 842.51 | 867.47 |
| Loss on sale of fixed assets | 0.93 | - |
| Provision for dimunition in value of investment | 331.04 | 444.89 |
| Old balance w/off | 355.86 | - |
| Old Balances written back | (36.64) | - |
| Re-measurements gain/(loss) of defined benefit obligations | 18.70 | 23.35 |
| Operating profit before working capital changes | **1,527.04** | **387.83** |
| **Movements in working capital :** | | |
| (Increase)/Decrease in inventories | 122.99 | (672.63) |
| (Increase) / Decrease in trade receivables | (519.92) | 1,316.67 |
| (Increase) / Decrease in loans | 3.63 | (3.00) |
| (Increase) / Decrease in other financial assets | 115.30 | (413.56) |
| (Increase) / Decrease in current tax assets (net) | (35.31) | 69.58 |
| (Increase) / Decrease in non current tax assets (net) | (14.51) | - |
| (Increase) / Decrease in other current assets | (161.03) | (29.95) |
| Increase/(Decrease) in trade payables | (1,227.56) | 214.18 |
| Increase/(Decrease) in other financial liabilities | 1,570.15 | (152.88) |
| Increase/(Decrease) in other current liabilities | 315.53 | (118.21) |
| Increase/(Decrease) in provisions | 1.64 | (38.66) |
| **Cash generated from operations** | **1,697.96** | **559.37** |
| Direct taxes paid (net) | | |
| **Net cash from operating activities (A)** | **1,697.96** | **559.37** |
| **Cash flows from investing activities** | | |
| Purchase of Property plant & equipment, including intangible assets, CWIP and capital advances/creditors | (255.57) | (179.43) |
| Proceeds from sale of Property plant & equipment | 15.54 | 0.63 |
| Investment in Bank deposits (having original maturity of more than three months) | (80.00) | 429.73 |
| Interest received | 26.48 | 29.29 |
| **Net cash (used in) investing activities (B)** | **(293.55)** | **280.22** |
| **Cash flows from financing activities** | | |
| Proceeds from borrowings | (5,117.53) | 769.59 |
| Interest paid | (842.51) | (867.47) |
| **Net cash (used in) financing activities (C)** | **(5,960.04)** | **(97.88)** |
| **Net increase in cash and cash equivalents (A+B+C)** | **(4,555.64)** | **741.71** |
| **Cash and cash equivalents at the beginning of the year** | **(3,901.04)** | **(4,642.75)** |
| **Cash and cash equivalents at the end of the year** | **(8,456.28)** | **(3,901.04)** |

For Chadha Papers Limited
Amanbir Singh Sethi

Whole Time Director

**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 and year ended March 31, 2022, 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, 2022.

**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.



DHANA & ASSOCIATES FRN.510525C NEW DELHI Chartered Accountants

**Emphasis of Matter Paragraph**

*Long-term outstanding Balances in some of the personal and impersonal accounts are subject to confirmation and reconciliation.*

*The Company is under the process of maintaining proper records showing full particulars, including quantitative details and situation of fixed assets and All fixed assets of the Company have not been physically verified by the Management during the year. We have informed that the company is in the process of implementing the programme of periodical verification of the fixed assets immediately after completion of the records.*

**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.

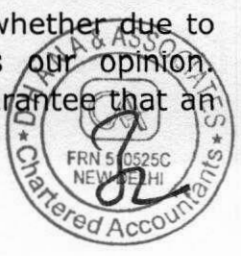
The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in 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.

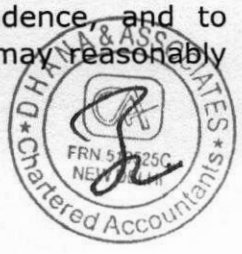
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- 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, 2022 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 Statement include total assets of Rs. 52.30 lacs as at 31st March 2022 and also include share of net loss of Rs. 1.13 lacs for the year ended March 31,2022 as considered in the consolidated financial statement, in respect of the subsidiary, whose financial statements have not been audited by us. These financial statements are audited by another independent auditor and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far it includes amount and disclosure in respect of the subsidiary is solely based on the reports of other auditor.

**For D H A N A & Associates**
**(Formerly Khandelia & Sharma)**
**Chartered Accountants**
**Firm Registration No: 510525C**

D H A N A & ASSOCIATES FRN.510525C NEW DELHI Chartered Accountants

**CA. Arun Khandelia**
**Partner**
**Membership No.: 089125**
**ICAI UDIN No.** 22089125AKIJVJ5896

**Place:** NOIDA
**Date:** 06/06/2022

# CHADHA PAPERS LIMITED

REGD. OFFICE :- CHADHA ESTATE, NAINITAL ROAD, BILASPUR, RAMPUR, UTTAR PRADESH- 244921 (UP)
CIN: L21012UP1990PLC011878
Ph: 0120-4120849, 4216287, 4106160 Fax: 0120-4106161
Email: chadhapapersltd@gmail.com
Website:- www.chadhapapers.com

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022**

**(RS. IN LAKHS)**

| S. No. | PARTICULARS | CONSOLIDATED | | | | |
|---|---|---|---|---|---|---|
| | | Three Months Ended | | | Year Ended | Year Ended |
| | | 31.03.2022 (Audited) | 31.12.2021 (Unaudited) | 31.03.2021 (Audited) | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| 1 | **Income** | | | | | |
| | a) Revenue from Operations (Gross) | 17,778.61 | 16,198.77 | 13,428.25 | 56,663.17 | 32,875.38 |
| | b) Other Income | 2,120.16 | 18.94 | 2,665.84 | 2,218.41 | 2,757.80 |
| | **Total Revenue (I + II)** | **19,898.77** | **16,217.70** | **16,094.09** | **58,881.57** | **35,633.18** |
| 2 | **Expenses** | | | | | |
| | a) Cost of materials consumed | 10,735.33 | 11,581.97 | 8,668.02 | 40,728.80 | 23,160.49 |
| | b) Changes in Inventories of Finised Goods, work in progress | 1,972.03 | (234.39) | (174.85) | 444.94 | (534.43) |
| | c) Employee benefits expense | 464.37 | 376.05 | 485.86 | 1,511.45 | 1,287.07 |
| | d) Finance Costs | 159.27 | 719.41 | 766.32 | 2,261.41 | 2,272.48 |
| | e) Depreciation | 227.57 | 233.13 | 324.46 | 924.65 | 928.48 |
| | f) Other expenses: | - | - | - | - | - |
| | (i) Power and Fuel | 2,118.30 | 2,239.47 | 1,517.77 | 7,604.66 | 4,850.20 |
| | (ii) Others | 1,682.52 | 1,478.33 | 2,070.84 | 5,376.39 | 4,105.42 |
| | **Total Expenses** | **17,359.41** | **16,393.98** | **13,658.42** | **58,852.30** | **36,069.70** |
| 3 | **Profit before Exceptional and Extraordinary Items and Tax (1-2)** | **2,539.36** | **(176.27)** | **2,435.67** | **29.27** | **(436.52)** |
| 4 | Exceptional Items | 300.00 | - | | 300.00 | 444.89 |
| 5 | **Profit before Extraordinary Items and Tax (3-4)** | **2,239.36** | **(176.27)** | **2,435.67** | **(270.73)** | **(881.40)** |
| 6 | Extraordinary Items | - | - | | | - |
| 7 | **Profit before Tax (5-6)** | **2,239.36** | **(176.27)** | **2,435.67** | **(270.73)** | **(881.40)** |
| 8 | **Tax Expenses** | **656.29** | **(44.36)** | **919.68** | **(7.97)** | **18.22** |
| | (i) Current Tax | - | - | | | - |
| | (ii) MAT Credit reversed | - | - | | 102.47 | - |
| | (iii) Deferred Tax | 656.29 | (44.36) | 919.68 | (110.44) | 18.22 |
| 9 | **Profit/(Loss) for the period from Continuing Operations (7-8)** | **1,583.07** | **(131.91)** | **1,515.98** | **(262.76)** | **(899.62)** |
| 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)** | **1,583.07** | **(131.91)** | **1,515.98** | **(262.76)** | **(899.62)** |
| 14 | **Other Comprehensive Income (OCI)** | 12.87 | - | 17.28 | 12.87 | 16.07 |
| | i) a) Re-measurement Gain/(Loss) on Defined Benefit Plans | 18.70 | - | 23.35 | 18.70 | 23.35 |
| | b) Income tax relating to Items that will not be reclassified to profit or loss | (5.83) | - | (6.07) | (5.83) | (7.29) |
| | 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)** | **1,595.94** | **(131.91)** | **1,533.27** | **(249.89)** | **(883.55)** |
| 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 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | **(4,703.15)** |
| 18 | **Earning per equity share (of Rs. 10 each) (not annulaised)** | | | | | |
| | a) Basic (In Rs.) | 15.51 | (1.29) | 14.86 | (2.58) | (8.82) |
| | b) Diluted (In Rs.) | 15.51 | (1.29) | 14.86 | (2.58) | (8.82) |

**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 06th June, 2022.

2 The above consolidated financial results for the quarter ended 31st March, 2022 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 Previous Year's/Quarter's Figures have been regrouped/rearranged/recast wherever necessary.

5 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".

6 Attention is drawn to the fact that the figures for the 3 months ended 31.03.2022 as reported in these financial results are the balancing figure between unaudited figures in respect of the Year Ended and the published figures upto 31.03.2022.

For and on behalf of Board of Directors of
**Chadha Papers Limited**

For Chadha Papers Limited
Amanbir Singh Sethi

Amanbir Singh Sethi
Whole Time Director

Whole Time Director

Place: NOIDA
Date: 06.06.2022
UDIN: 22089125AKIJVJ5896

**Chadha Papers Limited**
**CIN: - L21012UP1990PLC011878**
**Registered office address :-Chadha Estate,Nanital Road,Bilaspur-244921,Rampur (UP)**
**Consolidated Balance Sheet as at 31 March 2022**

(In Lakhs)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 9,983.40 | 10,667.13 |
| Capital work-in-progress | - | - |
| Intangible assets | 2.19 | 4.01 |
| Financial assets | - | - |
| Investments | 145.31 | 445.31 |
| Other financial assets | 396.41 | 527.60 |
| Deferred tax assets (net) | - | - |
| Non-current tax assets (Net) | 162.42 | 147.91 |
| Other non-current assets | - | 102.47 |
| **Total Non-current assets** | **10,689.72** | **11,894.42** |
| **Current assets** | | |
| Inventories | 3,647.77 | 3,770.76 |
| Financial assets | | |
| Investments | 442.26 | 442.26 |
| Trade receivables | 4,129.25 | 3,613.39 |
| Cash and cash equivalents | 646.58 | 200.85 |
| Other bank balances | 228.00 | 148.00 |
| Loans | 20.02 | 23.76 |
| Others | 151.05 | 137.33 |
| Current tax assets (Net) | 48.51 | 13.20 |
| Other current assets | 1,196.17 | 1,385.41 |
| **Total Current assets** | **10,509.61** | **9,734.95** |
| **Total assets** | **21,199.33** | **21,629.37** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity Share capital | 1,020.40 | 1,020.40 |
| Other equity | (4,953.04) | (4,703.15) |
| **Total equity** | **(3,932.64)** | **(3,682.75)** |
| **Non Controlling Interests** | 0.03 | 0.03 |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 11,112.79 | 12,682.80 |
| Trade Payables | | |
| Total outstanding dues to micro enterprises and small enterprises | - | - |
| Total outstanding dues to other than micro enterprises and small enterprises | 310.03 | 524.41 |
| Provisions | 121.75 | 123.92 |
| Deferred tax liabilities (net) | 593.60 | 698.20 |
| **Total Non-current liabilities** | **12,138.17** | **14,029.32** |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 5,043.28 | 4,257.20 |
| Trade payables | | |
| Total outstanding dues to micro enterprises and small enterprises | 760.97 | 331.34 |
| Total outstanding dues to other than micro enterprises and small enterprises | 4,230.80 | 5,622.93 |
| Other financial liabilities | 2,587.04 | 1,018.97 |
| Provisions | 19.45 | 15.64 |
| Other current liabilities | 352.23 | 36.70 |
| Total Current liabilities | **12,993.77** | **11,282.77** |
| **Total equity and liabilities** | **21,199.33** | **21,629.37** |

For Chadha Papers Limited
Amanbir Singh Sethi

Whole Time Director

**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 06th June, 2022.
2 The above standalone financial results for the quarter ended 31st March, 2022 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 Previous Year's/Quarter's Figures have been regrouped/rearranged/recast wherever necessary.
5 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".
6 Attention is drawn to the fact that the figures for the 3 months ended 31.03.2022 as reported in these financial results are the balancing figure between audited figures in respect of the Year Ended and the published figures upto 31.03.2022.

For and on behalf of Board of Directors of
**Chadha Papers Limited**

For Chadha Papers Limited
Amanbir Singh Sethi

Whole Time Director

Amanbir Singh Sethi
Whole Time Director

Place: NOIDA
Date: 06.06.2022
UDIN: 22089125AKIJVJ5896

**Chadha Papers Limited**
**CIN: - L21012UP1990PLC011878**
**Registered office address :-Chadha Estate,Nanital Road,Bilaspur-244921,Rampur (UP)**
**Consolidated Statement of Cash Flow for the year ended 31 March 2022**

| | Year Ended March 31, 2022 | Year Ended March 31, 2021 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before taxation (net)** | (270.73) | (881.40) |
| **Non-cash adjustments to reconcile profit before tax to net cash flows** | | |
| Depreciation on Property plant & equipment | 924.65 | 928.48 |
| Ind As Interest Income | (2,001.77) | (2,371.11) |
| Ind As Interest Expense | 1,418.89 | 1,405.01 |
| Interest income | (26.48) | (29.29) |
| Interest expense | 842.51 | 867.47 |
| Loss on sale of fixed assets | 0.93 | - |
| Loss on sale of Fixed asset | 300.00 | 444.89 |
| Exchange Fluctuation | 356.60 | - |
| Miscllaneous Income | (36.64) | - |
| Items that will not be reclassified to profit or loss | 18.70 | 23.35 |
| Operating profit before working capital changes | **1,526.66** | **387.41** |
| **Movements in working capital :** | | |
| (Increase)/Decrease in inventories | 122.99 | (672.63) |
| (Increase) / Decrease in trade receivables | (519.92) | 1,316.67 |
| (Increase) / Decrease in loans | 3.63 | (3.00) |
| (Increase) / Decrease in other financial assets | 115.30 | (413.56) |
| (Increase) / Decrease in current tax assets (net) | (35.31) | 69.58 |
| (Increase) / Decrease in non current tax assets (net) | (14.51) | - |
| (Increase) / Decrease in other current assets | (161.03) | (29.95) |
| Increase/(Decrease) in trade payables | (1,227.93) | 215.32 |
| Increase/(Decrease) in other financial liabilities | 1,570.15 | (152.88) |
| Increase/(Decrease) in other current liabilities | 315.53 | (118.21) |
| Increase/(Decrease) in provisions | 1.64 | (39.40) |
| **Cash generated from operations** | **1,697.20** | **559.34** |
| Direct taxes paid (net) | | |
| **Net cash from operating activities (A)** | **1,697.20** | **559.34** |
| **Cash flows from investing activities** | | |
| Purchase of Property plant & equipment, including intangible assets, CWIP and capital advances/creditors | (255.57) | (179.43) |
| Proceeds from sale of Property plant & equipment | 15.54 | 0.63 |
| Investment in Bank deposits (having original maturity of more than three months) | (80.00) | 430.23 |
| Interest received | 26.48 | 29.29 |
| **Net cash (used in) investing activities (B)** | **(293.55)** | **280.72** |
| **Cash flows from financing activities** | | |
| Proceeds from borrowings | - | - |
| Interest paid | (5,117.53) | 770.10 |
| | (842.51) | (867.47) |
| **Net cash (used in) financing activities (C)** | **(5,960.04)** | **(97.37)** |
| **Net increase in cash and cash equivalents (A+B+C)** | **(4,556.39)** | **742.69** |
| **Cash and cash equivalents at the beginning of the year** | **(3,899.68)** | **(4,642.37)** |
| **Cash and cash equivalents at the end of the year** | **(8,455.67)** | **(3,899.68)** |

For Chadha Papers Limited
Amanbir Singh Sethi

Whole Time Director

Chadha Papers

**Dated:** 06.06.2022

**To,**

**BSE Limited,**
**Department of Corporate Services,**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street,**
**Mumbai 400 001.**
**Script Code: 531946**

**Sub: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirement) Regulation 2015.**

**Ref: Annual Audited Financial Results for the Quarter and year ended on 31st March 2022.**

## DECLARATION

I, Amanbir Singh Sethi, (DIN: 01015203), Whole Time Director, of the Chadha Papers Limited (CIN: L21012UP1990PLC011878) having its registered office at Chadha Estate, Nanital Road, Bilaspur, Rampur-244921, Uttar Pradesh, hereby declare that, the Statutory Auditor of the Company i.e. M/s. Khandelia & Sharma (FRN: 510525C) have issued an Audited Report(s) with unmodified opinion on Audited Financial (Standalone & Consolidated) Results of the Company for the quarter and year ended on 31st March, 2022.

This Declaration is given in Compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your on your record.

Thanking you,

Yours faithfully,

**For and on behalf on**
**Chadha Papers Limited**

Chadha Papers Ltd. Nanital E...pur (U.P.)

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

**E-mail Id:** chadhapapersltd@gmail.com **Website:** www.chadhapapers.com
**Phone No.** 0120-4120849, 4216287