ELLORA PAPER MILLS LIMITED

CIN: L36934MH1977PLC009972
ADD: DEWADA KHURD, POST TUMSAR: TUMSAR BHANDARA (MAHARASHTRA) NAGPUR Bhandara MH 441912 IN
PH: 022-43407188, EMAIL: info@ellorapaper.com

To
The Corporate Relationship Manager
Bombay Stock Exchange Limited
Mumbai

Dear Sir,

Scrip Code: 502374 **ISIN: INE384H01023**

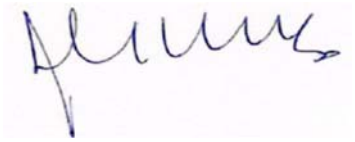
Subject: Outcome of Meeting of Board of Directors held on 17th December, 2020 at 2.00 p.m.

This is to inform that the Meeting of the Board of Directors of the Company was held on Thursday, 17th December, 2020 at 2.00 p.m. to transact following business:

1. The Board approved and adopted the Unaudited Financial Results of the Company for the Quarter ended 30th September, 2020;

Kindly consider the aforementioned for your kind records.

For ELLORA PAPER MILLS LIMITED



SUDHIR GOENKA
Director
DATE: 17/12/2020

Ashok Bairagra & Associates

Chartered Accountants

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

Manish S. Bardia, B.Com., A.C.A. * Cell : 97739 60392

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

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

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

To The Board of Directors

Ellora Paper Mills Limited

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

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

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standard on Auditing Specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

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

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

Ashish Jalan
Partner
Mem. No.: F-125707

UDIN: 20125707AAAADB1804

Place : Mumbai
Date : 17/12/2020



ELLORA PAPER MILLS LIMITED

CIN :L36934MH1977PLC019972

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

email: info@ellorapaper.com

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

(` In Lakhs except per share value

Serial	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations (Gross)	23.45	89.76	536.05	113.21	1,061.98	1443.99
II	Other Income	0.00	0.00	12.79	0.00	12.79	17.52
III	**Total Revenue (I+II)**	**23.45**	**89.76**	**548.85**	**113.21**	**1074.77**	**1461.51**
IV	**Expenses**						
	a) Cost of materials consumed	-		133.47		457.52	457.25
	b) Purchases (Traded goods)	8.37	85.30		93.67		172.16
	c) Changes in inventories of finished goods, work in progress and Trading Stock/Traded Goods	-	-	259.74	-	169.33	188.36
	d) Excise duty on sales (Refer Note No. --)		-		-		-
	e) Employee benefits expenses	1.30	1.58	40.39	2.88	85.20	116.09
	f) Finance costs	8.46	0.00	0.03	8.46	0.03	52.04
	g) Depreciation and amortisation expense	20.43	13.00	16.00	33.43	32.00	54.86
	h) Other expenses	3.73	4.43	136.86	8.16	202.25	646.08
	f)Manufacutring & Processing Charges	-		-		154.05	
	Total Expenses	**42.28**	**104.30**	**586.48**	**146.58**	**1,100.36**	**1,686.84**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**	**(18.82)**	**(14.54)**	**(37.63)**	**(33.37)**	**(25.59)**	**(225.33)**
VI	Exceptional Items						
VII	**Profit before Extraordinary Items and Tax (V - VI)**	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
VIII	Extraordinary Items						
IX	**Profit before Tax (VII - VIII)**	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
X	Tax expense:						
	a) Current tax						
	- Current year						
	- Earlier year						
	b) Deferred tax						
XI	**Net Profit for the period (IX - X)**	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
XII	Other Comprehensive Income						
	I. (a) Items that will not be reclassified to profit or loss	-	-	-	-		-
	(b) Income tax relating to items that will not be reclassified to profit or loss						
	II. (a) Items that will be reclassified to profit or loss						

ASHOK BAIRAGRA & ASSOCIATES Chartered Accountants M. No. 125707

ELLORA PAPER MILLS LTD.

Serial	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
	(b) Income tax relating to items that will be reclassified to profit or loss						
XIII	**Total other comprehensive Income [XII(I)+XII(II)]**	-	-	-	-		-
XIV	**Total comprehensive Income, for the period (XII + XIII)**	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33
XV	Paid-Up Equity Share Capital (Face Value of Equity Share ` 10/- Per Share)	200.00	200.00	200.00	200.00	200.00	200.00
XVI	Other Equity						
XVII	Earning Per Share (EPS) :	-	-	-	-	-	-
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (Not Annualised)	(0.94)	(0.73)	(1.88)	(1.67)	(1.28)	(11.27
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	(0.94)	(0.73)	(1.88)	(1.67)	(1.28)	(11.27

See accompanying notes to the financial results

Date: 17/12/2020
Place: Mumbai

For Ellora Paper Mills

Sudhir Goenka
DIN: 01781894
Director

ELLORA PAPER MILLS LTD.

ASHOK BAIRAGRA & ASSOCIATES
M. No. 125787
Chartered Accountants

ELLORA PAPER MILLS LIMITED

CIN :L36934MH1977PLC019972

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

email: info@ellorapaper.com

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

Particulars	Quarter Ended			Half year ended		Year Ended
	30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
Total income from operations (net)	23.45	89.76	548.85	113.21	1,074.77	1,461.51
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	**(18.82)**	**(14.54)**	**(37.63)**	**(33.37)**	**(25.59)**	**(225.33)**
Total Comprenhensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(18.82)	(14.54)	(37.63)	(33.37)	(25.59)	(225.33)
Equity share capital (Face Value of Equity Share Re. 10/-Per Share)	200.00	200.00	200.00	200.00	200.00	200.00
Earnings Per Share (of Rs. 10/- each) (for continuing operations)						
Basic:	(0.94)	(0.73)	(1.88)	(1.67)	(1.28)	(11.27)
Diluted:	(0.94)	(0.73)	(1.88)	(1.67)	(1.28)	(11.27)
**** Before Annualisation***						
See accompanying notes to the financial results						

Date: 17/12/2020

Place: Mumbai

For Ellora Paper Mills Limited

Sudhir Goenka
DIN: 01781894
Director

ELLORA PAPER MILLS LTD.

ASHOK BAIRAGRA & Co.
M. No. 125707
Chartered Accountants

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

(` In Lakhs)

Particulars		As at Sep 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS			
A Non-current Assets			
(a)	Property, Plant and Equipment	381.90	415.33
(b)	Capital Work-In-Progress	-	-
(c)	Other intangble Assets		
(d)	Investment	-	-
(c)	Financial Assets		
	(i) Loans	-	-
	(ii) Other Financial Assets		
	(d) Non Current Tax Assets (Net)		
	(e) Other Non-current Assets	58.69	70.90
	Total Non-current Assets (A)	**440.59**	**486.23**
B Current Assets			
(a) Financial Assets			
	(i) Inventories	9.11	9.11
	(ii) Trade Receivables	170.81	167.42
	(iii) Cash and Cash Equivalents	0.09	0.09
	(iv) Bank Balance other than Cash and Cash Equivalents	13.02	16.14
	(v) Loans		-
	(vi) Others Financial Assets	-	-
(b) Other Current Assets		61.60	42.19
	Total Current Assets (B)	**254.63**	**234.95**
	TOTAL ASSETS	**695.22**	**721.18**
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share Capital	200.00	200.00
(b)	Other Equity	(445.20)	(411.84)
	Total Equity	**(245.20)**	**(211.84)**
A	**Non-current Liabilities**		
(a) Financial Liabilities			
	(i) Borrowings	661.75	595.46
(b)	Provisions	129.46	134.03
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Others	90.00	90.00
	Total Non-current Liabilities (A)	**881.21**	**819.50**
B	**Current Liabilities**		
(a) Financial Liabilities			
	(i) Trade Payables	33.99	11.43
(b) Current Tax Liabilities			
(c) Other Current Liabilities		25.22	102.09
	Total Current Liabilities (B)	**59.21**	**113.52**
	TOTAL LIABILITIES	**695.22**	**721.18**

Date: 17/12/2020
Place: Mumbai

For Ellora Paper Mills Limited

Sudhir Goenka
DIN: 01781894
Director

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

ELLORA PAPER MILLS LTD.

ELLORA PAPER MILLS LIMITED

CIN: L36934MH1977PLC009972
ADD: DEWADA KHURD, POST TUMSAR: TUMSAR BHANDARA (MAHARASHTRA) NAGPUR
Bhandara MH 441912 IN
PH: 022-43407188, EMAIL: info@ellorapaper.com

Notes to unaudited financial statement of financial result for the quarter and half year ended September 30, 2020

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on December 17, 2020.

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

3. The Company had only one business segment viz. manufacturing and sale of Paper & Paper Products. The company has commenced manufacturing activities from 01-10-2020 and has cancelled lease agreement with M/s Agrasen Paper Converter w.e.f. 30/09/2020.

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

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

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

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

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

For Ellora Paper Mills Limited

Sudhir Goenka
Din: 01781894
Chairman & Managing Director

ELLORA PAPER MILLS LTD.

ASHOK BAIRAGRA & ASSOCIATES
M. No. 125707
Chartered

Date: 17/12/2020
Place: Mumbai