

January 27, 2020

The Secretary
BSE Limited
Corporate Relationship Department, 1st floor
New Trading Ring, Rotunda Building,
P.J. Tower, Dalal Street, Fort
Mumbai-400001
BSE Scrip Code: 502420

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, 5th Floor
Bandra-Kurla Complex
Bandra (E) Mumbai-400051
NSE Scrip Code: ORIENTPPR

Dear Sirs,

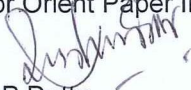
Sub: Outcome of the Board Meeting- SEBI (Listing Obligations and Disclosure Requirement(s) Regulations, 2015.

In continuation to our communication uploaded with regard to the statement showing Unaudited Financial Results of the Company for the quarter ended 31st December, 2019 in the prescribed format along with report of M/s. Price Waterhouse & Co Chartered Accountants LLP, the Auditors of the Company, adopted at the Meeting of Board of Directors of the Company held today i.e. January 27, 2020, it appears that the scanned copy of the results was not clear and all the financial numbers "6" are appearing as "8". Accordingly, a clear scanned copy of the results is attached herewith.

Inconvenience caused is deeply regretted.

Thanking you,

For Orient Paper Industries Limited


R.P. Dutta
Company Secretary

Encl: Copy enclosed

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
Orient Paper & Industries Limited
Unit VIII, Plot 7, Bhoinagar
Bhubaneswar - 751012

1. We have reviewed the unaudited financial results of Orient Paper & Industries Limited (the "Company") for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter/Nine Months ended December 31, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants



Avijit Mukerji
Partner
Membership Number 056155

UDIN: 20056155AAAAAA5184
New Delhi
January 27, 2020

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Salt Lake, Kolkata - 700091, India*

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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

ORIENT PAPER & INDUSTRIES LTD.

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]

Tel:(0674)2396930 Fax(0674) 2396364,E-mail:paper@opilbbsr.com

CIN: L21011OR1936PLC000117

Statement of Unaudited Financial Results for the Quarter / Nine Months ended 31st December, 2019

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	16,364.40	15,867.22	18,968.20	47,208.55	51,191.82	71,004.48
	(b) Other Income	301.08	397.38	760.73	835.79	3,014.91	3,370.87
	Total Income (a+b)	16,665.48	16,264.60	19,728.93	48,044.34	54,206.73	74,375.35
2	Expenses						
	(a) Cost of Materials Consumed	5,309.37	5,346.67	5,238.92	16,010.79	14,016.90	19,668.10
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(14.50)	(616.16)	407.20	(1,322.08)	(61.80)	337.95
	(c) Employee Benefits Expense	2,146.81	2,121.63	2,168.35	6,422.74	6,450.03	8,427.14
	(d) Finance Costs	127.56	138.39	231.05	376.20	752.29	997.18
	(e) Depreciation and Amortisation Expense	839.24	821.92	801.55	2,464.34	2,360.60	3,161.38
	(f) Other Expenses	7,860.94	7,145.12	7,511.42	21,399.69	20,687.56	28,777.88
	Total Expenses	16,269.42	14,957.57	16,358.49	45,351.68	44,205.58	61,369.63
3	Profit before Tax (1-2)	396.06	1,307.03	3,370.44	2,692.66	10,001.15	13,005.72
4	Tax expenses	63.22	151.55	1,285.33	401.85	3,078.33	2,840.75
5	Net Profit for the period (3-4)	332.84	1,155.48	2,085.11	2,290.81	6,922.82	10,164.97
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	353.07	(3,191.47)	1,180.25	(4,547.41)	1,260.80	(607.33)
7	Total comprehensive income for the period (5+6)	685.91	(2,035.99)	3,265.36	(2,256.60)	8,183.62	9,557.64
8	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96
9	Other Equity						1,36,390.66
10	Earnings per Equity Share of face value of Re.1/- each (Not Annualised)						
	Basic and Diluted	0.16	0.54	0.98	1.08	3.26	4.79

Notes :-

- 1 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 27th January, 2020. The financial results for the quarter / nine months ended 31st December, 2019 have been subjected to limited review by the Company's Statutory Auditors.
- 2 Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- 3 Effective April 1, 2019, the Company adopted Ind AS 116 'Leases' and applied the same to all lease contracts existing on April 1, 2019 using the modified retrospective approach with right-of-use asset recognized at an amount equal to the adjusted lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been adjusted.
- 4 The Company is primarily engaged in single reportable operating segment viz. Paper and hence no segment disclosure is required.
- 5 Previous period figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

NEW DELHI
January 27, 2020

By Order of the Board
for ORIENT PAPER & INDUSTRIES LTD.

M L Pachisia
(M L PACHISIA)
Managing Director
(DIN: 00065431)

