

29th May, 2024

The Secretary
BSE Ltd.
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 Symbol: ORIENTPPR

Dear Sir(s),

Sub.: Outcome of the Board Meeting held on 29th May, 2024

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, at its meeting held today, i.e., 29th May, 2024, inter alia, considered, and approved the following:

1. Approved the Audited Financial Results for the quarter and financial year ended 31st March, 2024.

A copy of the Audited Financial Results for the quarter and financial year ended 31st March, 2024, along with the Statutory Auditors Report thereon is enclosed herewith as per the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Annexure 1**).

We hereby confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W100022) have issued the Audit Report with unmodified opinion on the aforesaid Audited Financial Results.

2. Recommended a dividend of Re. 0.25/- (25%) per equity share of Re.1/- each for the year ended 31st March, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company.
3. Mr. P. K. Sonthalia will cease to be President (Finance) & CFO, upon his retirement with effect from the close of working hours on 31st May, 2024.
4. Mr. Amit Poddar, Head – Finance & Accounts, is appointed as Chief Financial Officer of the Company with effect from 1st June, 2024.

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 23rd July, 2023, are given in **Annexure 2** attached to this letter.

5. Re-appointment of Mr. Ashwin Bishnoi (DIN: 06862466) as an Independent Director of the Company, for a second term of 5 years from 1st August, 2024 to 31st July, 2029. Mr. Ashwin Bishnoi is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 23rd July, 2023, are given in **Annexure 3** attached to this letter.

Orient Paper and Industries Limited

Birla Building 9th fl, 9/1 R.N. Mukherjee Road, Kolkata – 700 001, India +91 33 40823700 Email: info@opil.in
Registered Office: Unit VIII, Plot No 7, Bhoinagar, Bhubaneswar -751 012, India www.orientpaperindia.com
CIN: L21011OR1936PLC000117

6. Pursuant to the provisions of SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022 in respect of fund raising by issuance of Debt Securities by large entities, we wish to inform you that Orient Paper & Industries Limited is not a Large Corporate as per the framework provided in the said Circular and a disclosure in this regard is enclosed herewith as **Annexure 4**.

The above information is also available on the website of the Company:
www.orientpaperindia.com

The Meeting commenced at 12.30 p.m. and concluded at 3.00 p.m.

Thanking you,

Yours faithfully
For ORIENT PAPER & INDUSTRIES LIMITED

(R.P. Dutta)
Company Secretary
ACS 14337

Encl: As above

Independent Auditor's Report

To the Board of Directors of Orient Paper & Industries Limited Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Orient Paper & Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 statements under the provisions of the Act, 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

Independent Auditor's Report (Continued)

Orient Paper & Industries Limited

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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 Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual 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

- a. The annual financial results include the results for the quarter ended 31 March 2024 being the

B S R & Co. LLP

Independent Auditor's Report (Continued)

Orient Paper & Industries Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022

JAYANTA

Digitally signed by JAYANTA
MUKHOPADHYAY

MUKHOPADHYAY

Date: 2024.05.29 13:42:11
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Jayanta Mukhopadhyay

Partner

Kolkata

29 May 2024

Membership No.: 055757

UDIN:24055757BKEYLD6785

ORIENT PAPER & INDUSTRIES LTD.

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

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

CIN: L21011OR1936PLC000117

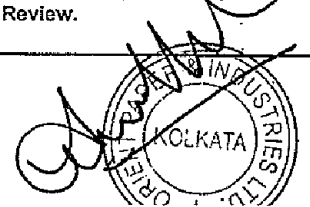
Statement of Audited Financial Results for the year ended 31st March, 2024

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited) Refer note 3	(Unaudited)	(Audited) Refer note 3	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	24,236.57	20,336.76	25,847.57	83,194.35	94,295.67
	(b) Other Income	524.33	368.51	1,903.28	2,518.44	2,913.91
	Total Income (a+b)	24,760.90	20,705.27	27,750.85	85,712.79	97,209.58
2	Expenses					
	(a) Cost of materials consumed	9,491.75	7,935.54	7,761.45	29,528.09	29,319.58
	(b) Changes in inventories of finished goods and work-in-progress	240.78	(1,338.40)	172.47	(1,176.43)	22.17
	(c) Power & fuel expenses	5,373.27	4,944.81	5,270.21	20,023.92	27,225.24
	(d) Employee benefits expenses	2,856.35	2,381.01	1,985.59	9,592.05	8,017.92
	(e) Finance costs	765.58	881.15	574.56	2,888.91	1,039.46
	(f) Depreciation and amortisation expense	1,228.70	1,120.83	1,003.19	4,362.00	3,304.49
	(g) Other expenses	6,198.09	4,670.87	3,809.15	19,118.24	13,514.99
	Total Expenses	26,154.52	20,595.81	20,576.62	84,336.78	82,443.85
3	Profit / (Loss) Before Tax (1-2)	(1,393.62)	109.46	7,174.23	1,376.01	14,765.73
4	Tax expenses					
	Current tax	(157.94)	23.23	1,250.11	364.66	2,586.11
	Deferred tax	(593.79)	408.14	928.87	388.82	2,255.05
	Total tax	(751.73)	431.37	2,178.98	753.48	4,841.16
5	Net Profit / (Loss) for the period (3-4)	(641.89)	(321.91)	4,995.25	622.53	9,924.57
6	Other comprehensive income / (loss)					
	i. Items that will not be reclassified to statement of profit and loss (net)	935.30	3,183.04	(1,571.31)	13,925.26	(14,839.23)
	ii. Income tax relating to items that will not be reclassified to statement of profit and loss	(636.02)	(271.31)	175.01	(2,104.09)	1,707.46
7	Total comprehensive income / (loss) for the period (5+6)	(342.61)	2,589.82	3,598.95	12,443.70	(3,207.20)
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
9	Other equity				1,59,776.34	1,49,425.96
10	Earnings per equity share of face value of Re.1/- each (not annualised)					
	Basic and diluted	(0.31)	(0.15)	2.35	0.29	4.68

Notes :-

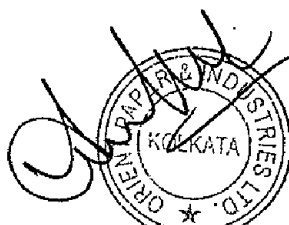
- 1 The Board has recommended a dividend of Rs.0.25 (2.5%) per equity share of face value of Re. 1/- each for the year ended 31st March 2024 subject to the approval of the shareholders at the ensuing Annual general meeting.
- 2 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 29 May 2024. The financial results for the year ended 31 March 2024 have been subjected to audit by the Company's Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have issued an unmodified report thereon.
- 3 The figures for quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.



4 Statement of Assets and Liabilities:

(Rs. In lacs)

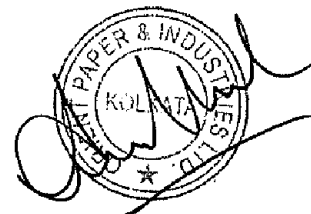
Particulars	As at March	As at March
	31, 2024	31, 2023
	(Audited)	(Audited)
ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	1,59,076.38	1,48,877.46
(b) Capital Work -in -progress	7,748.71	7,115.03
(c) Investment Properties	607.25	611.62
(d) Intangible assets	10.77	13.82
(e) Biological assets other than bearer plants	51.17	48.15
(f) Financial Assets		
(i) Investments	49,679.06	38,966.31
(ii) Other Financial Assets	1,447.90	756.28
(g) Income Tax Assets (net)	96.64	-
(h) Other Non- current Assets	3,457.07	3,157.82
Total-Non-current Assets	2,22,174.95	1,99,546.49
2. Current Assets		
(a) Inventories	12,859.12	13,432.68
(b) Biological assets other than bearer plants	285.73	108.32
(c) Financial Assets		
(i) Trade Receivables	1,252.95	1,796.41
(ii) Cash and Cash Equivalents	182.65	283.95
(iii) Bank Balances Other than (ii), above	95.70	152.66
(iv) Loans	8.60	7.95
(v) Other Financial Assets	505.60	24.05
(d) Other Current Assets	4,880.17	5,047.14
Assets classified as held for sale	20,070.52	20,863.16
Total-Current Assets	338.75	20.60
TOTAL - ASSETS	20,409.27	20,873.76
	2,42,584.22	2,20,420.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,121.96	2,121.96
(b) Other Equity	1,59,776.34	1,49,426.96
Total-Equity	1,61,898.30	1,51,547.92
LIABILITIES		
1. Non - current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,698.87	14,677.00
(ii) Lease Liabilities	210.50	344.80
(b) Provisions	471.71	542.07
(c) Deferred Tax Liabilities (net)	28,032.78	26,112.12
Total-Non-current Liabilities	39,413.86	41,675.99
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,040.29	12,243.39
(ii) Lease Liabilities	138.02	143.13
(iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	558.23	320.46
(b) Total outstanding dues of creditors other than micro and small enterprises	10,737.89	7,277.40
(iv) Other Financial Liabilities	4,767.30	3,760.20
(b) Other Current Liabilities	3,387.85	2,633.33
(c) Provisions	642.48	657.66
(d) Income tax liabilities (net)	-	160.77
Total-Current Liabilities	41,272.06	27,196.34
Total Liabilities	80,685.92	68,872.33
TOTAL - EQUITY AND LIABILITIES	2,42,584.22	2,20,420.25



5 Statement of Cash Flow:

(Rs. In lacs)

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
		(Audited)	(Audited)
(A) Cash flows from operating activities:			
Profit before income tax	1,376.01	14,765.73	
Adjustments for:			
Depreciation and amortisation expense	4,362.00	3,304.49	
Finance cost	2,888.91	1,039.46	
Gain on disposal of property, plant and equipment (net)	(653.91)	(1,432.28)	
Rental income from investment properties	(388.09)	(184.60)	
Unspent liabilities, provisions no longer required and unclaimed balances written back	(43.46)	(52.47)	
Equity-settled share-based payment	28.54	-	
Interest income	(81.20)	(119.09)	
Dividend income	(469.38)	(687.24)	
Operating profit before changes in working capital	7,019.42	16,634.00	
Increase / (Decrease) in trade payables, other liabilities and provisions	5,066.45	(100.68)	
(Increase) / Decrease in inventories	573.56	(6,843.78)	
Increase in biological assets	(180.43)	(58.11)	
Increase in trade receivables, loans and advances and other assets	(1,179.86)	(1,480.35)	
Cash generated from operations	11,299.14	8,151.08	
Income taxes paid (net)	(1,194.30)	(1,974.52)	
Net cash generated from operating activities	10,104.84	6,176.56	
(B) Cash flows from investing activities:			
Proceeds from disposal of property, plant and equipment	1,805.85	2,234.48	
Acquisition of property, plant and equipments, intangible assets and capital work in progress	(15,756.82)	(12,978.97)	
Proceeds on disposal of investments in equity shares	3,275.89	-	
Rental income from investment properties	388.09	184.60	
Interest received	72.83	115.74	
Dividend received	469.38	687.24	
(Investments in) / proceeds from maturity of bank deposits	(42.34)	0.96	
Net cash used in investing activities	(9,787.12)	(9,755.95)	
(C) Cash flows from financing activities:			
Proceeds from long-term borrowings	-	7,463.28	
Repayment of long-term borrowings	(3,228.13)	(1,750.00)	
Net proceeds from short-term borrowings	8,046.90	811.10	
Principal payment of Lease Liabilities	(139.40)	(121.47)	
Finance cost paid	(2,976.53)	(2,399.30)	
Dividend paid	(2,121.86)	(530.46)	
Net cash (used in) / generated from financing activities	(419.02)	3,473.15	
Net decrease in cash and cash equivalents (A+B+C)	(101.30)	(106.24)	
Cash and cash equivalents at the beginning of the financial year	283.95	390.19	
Cash and cash equivalents at the end of the financial year	182.65	283.95	



6. Segment wise Revenue, Results, Assets and Liabilities

Based on guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls into two operating segments, namely: i) paper & tissue and ii) chemicals

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024 (Audited) Refer note 3	31-12-2023 (Unaudited)	31-03-2023 (Audited) Refer note 3	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Segment Revenue :					
	a) Paper & Tissue	21,039.89	17,127.90	21,512.17	70,089.84	77,897.76
	b) Chemicals	3,525.74	3,539.67	4,844.70	14,425.25	20,012.36
	Total	24,565.63	20,667.57	26,356.87	84,515.09	97,910.12
	Less : Inter segment revenue	329.06	330.81	509.30	1,320.74	3,614.45
	Revenue from operations	24,236.57	20,336.76	25,847.57	83,194.35	94,295.67
2	Segment Results					
	a) Paper & Tissue	272.52	1,226.68	5,458.83	4,542.98	10,929.67
	b) Chemicals	305.32	380.26	1,291.80	1,695.15	4,841.05
	Total	577.84	1,606.94	6,750.63	6,238.13	15,770.72
	Less :					
	(i) Finance costs	765.58	881.15	574.56	2,888.91	1,039.46
	(ii) Other un-allocable expenditure / (income) net of un-allocable income / expenditure	1,205.88	616.33	(998.16)	1,973.21	(34.47)
	Profit / (loss) Before Tax	(1,393.62)	109.46	7,174.23	1,376.01	14,765.73
3	Segment Assets :					
	a) Paper & Tissue	1,26,543.22	1,25,993.46	1,15,846.12	1,26,543.22	1,15,846.12
	b) Chemicals	8,661.87	8,282.50	7,311.98	8,661.87	7,311.98
	c) Unallocated	1,07,379.13	1,07,197.59	97,262.15	1,07,379.13	97,262.15
	Total Assets	2,42,584.22	2,41,473.55	2,20,420.25	2,42,584.22	2,20,420.25
4	Segment Liabilities :					
	a) Paper & Tissue	17,478.87	16,072.91	12,513.48	17,478.87	12,513.48
	b) Chemicals	1,611.99	1,712.85	1,441.22	1,611.99	1,441.22
	c) Unallocated	61,595.06	61,473.67	54,917.63	61,595.06	54,917.63
	Total Liabilities	80,685.92	79,259.43	68,872.33	80,685.92	68,872.33

By Order of the Board

Kolkata
May 29, 2024

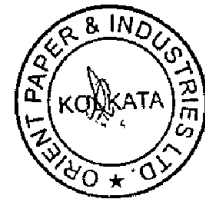
for ORIENT PAPER & INDUSTRIES LTD.



(Ashwin J. Laddha)
Managing Director & CEO
(DIN 09538310)

Annexure 2

Particulars	Details
Name of the person appointed /re-appointed	Mr. Amit Poddar
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Amit Poddar, Head – Finance & Accounts, has been appointed as Chief Financial Officer of the Company with effect from 1 st June, 2024.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	1 st June, 2024. The term of appointment as Chief Financial Officer shall commence from 1 st June, 2024 and shall continue until his resignation or upon attaining the age of retirement (as per the Company's policy), whichever is earlier.
Brief profile (in case of Appointment)	Mr. Amit Poddar is an alumnus of St. Xaviers' College, Kolkata and holds a bachelor's degree in commerce. He is a qualified Chartered Accountant and Company Secretary. He has more than 2 decades of experience in the field of Accounts, Costing Taxation, Financial Planning, Fund Management, Procurement of inventories, Commercial Operations, MIS, etc. He has worked with organizations like India Power Corporation Limited, Tata Teleservices Limited, Whirlpool of India Limited, etc.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable



Annexure 3

Particulars	Details
Name of the person appointed /re-appointed	Mr. Ashwin Bishnoi
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>Re-appointment.</p> <p>Mr. Ashwin Bishnoi's current tenure (1st term) as an Independent Director of the Company is scheduled to expire on 31st July, 2024. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company, have approved the proposal for re-appointment of Mr. Ashwin Bisnoi (DIN: 06862466), as an Independent Director of the Company, for a second term of 5 years from 1st August, 2024 to 31st July, 2029.</p>
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Re-appointment with effect from 1 st August, 2024. The term of appointment is for 5 years, i.e. from 1 st August, 2024 to 31 st July, 2029.
Brief Profile (in case of Appointment)	<p>Mr. Ashwin Bishnoi, aged 43 years, is an Advocate. He is a Partner in Khaitan & Co. Advocates. Prior to joining the firm, he worked at several law firms in their New York and London offices. He is a leading lawyer in the field of corporate insolvency and restructuring focusing on complex corporate rescues and distress M & A transactions.</p> <p>Mr. Ashwin Bishnoi has been at the forefront of India's new bankruptcy law, including advising on its evolution and its application across a significant number of the first few corporate rescues under the new law. Mr. Ashwin Bishnoi is ranked as a 'Rising Star Lawyer' by Asia Law.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Nil



Format of the initial disclosure to be made by an entity identified as a Large Corporate.

SI. No.	Particulars	Details
1.	Name of the company	Orient Paper & Industries Limited
2.	BSE Scrip Code	502420
3.	NSE Symbol	ORIENTPPR
4.	CIN	L21011OR1936PLC000117
5.	Financial Year (From- To)	1 st April, 2023 to 31 st March, 2024
6.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Rs. 180 (Rupees one hundred eighty crores only) (Long Term)
7.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Rs. 147.50 (Rupees one hundred forty-seven crores and fifty lakhs only) (Long Term)
8.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in	CARE A+ (Outlook: Stable) Care Ratings Limited
9.	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Nil
10.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil
11.	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Nil

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022, as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the financial year ended 31st March 2024.


 Shri P. K. Sonthalia
 President (Finance) & CFO
 Ph: 033 22483406




 Shri R. P. Dutta
 Company Secretary
 Ph: 033 40823700

