

August 13, 2019

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.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement showing Unaudited Financial Results of the Company for the quarter ended 30th June, 2019 in the prescribed format along with report of M/s. Price Waterhouse & Co Chartered Accountants LLP, the Auditors of the Company. The results were approved and taken on record by the Board of Directors of the Company at its meeting held today, commenced at 10.00 A.M. and concluded at 11:15 A.M.

Necessary publication of the results is being arranged in the newspapers also, which please note.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LTD.


(P. K. Sonthalia)
President (Finance) & CFO

Encl: as above

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 ended 30th June, 2019

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2019 (Unaudited)	31-03-2019 (Audited) (Refer Note 2)	30-06-2018 (Unaudited)	31-03-2019 (Audited)
1	Income				
	(a) Revenue from Operations	14,976.93	19,812.66	13,550.51	71,004.48
	(b) Other Income	137.33	355.96	1,234.90	3,370.87
	Total Income (a+b)	15,114.26	20,168.62	14,785.41	74,375.35
2	Expenses				
	(a) Cost of Materials Consumed	5,354.75	5,651.20	3,756.97	19,668.10
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(691.42)	399.75	(430.94)	337.95
	(c) Employee Benefits Expense	2,154.30	1,977.11	2,153.60	8,427.14
	(d) Finance Costs	110.25	244.89	242.57	997.18
	(e) Depreciation and Amortisation Expense	803.18	800.78	773.49	3,161.38
	(f) Other Expenses	6,393.63	8,090.32	5,618.91	28,777.88
	Total Expenses	14,124.69	17,164.05	12,114.60	61,369.63
3	Profit before Tax (1-2)	989.57	3,004.57	2,670.81	13,005.72
4	Tax expenses	187.08	(237.58)	803.00	2,840.75
5	Net Profit for the period (3-4)	802.49	3,242.15	1,867.81	10,164.97
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	(1,709.01)	(1,868.13)	(1,614.91)	(607.33)
7	Total comprehensive income for the period (5+6)	(906.52)	1,374.02	252.90	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
9	Other Equity				1,36,390.66
10	Earnings / (Loss) per Equity Share of face value of Re.1/- each (Not Annualised)				
	Basic and Diluted	0.38	1.53	0.88	4.79

Notes :-

- The above 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 13th August, 2019. The financial results for the quarter ended 30th June, 2019 have been subjected to limited review by the Company's Statutory Auditors.
- The figures of last quarter for the previous year are the balancing figures in respect of the full financial year ended 31st March, 2019 and the unaudited published year to date figures upto third quarter ended 31st December, 2018 which were subject to limited review.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- Effective 1st April, 2019, the Company adopted Ind AS 116 'Leases' and applied the same to all lease contracts existing on 1st April, 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 31st March, 2019 have not been adjusted. The effect of this adoption is insignificant on the profit for the period.
- The results for the quarter ended 30th June, 2019 include the impact of shortage of 12,578 MT identified during the physical verification of wood inventory, conducted as per regular practice, aggregating to Rs 806 lakhs including Rs. 410 lakhs pertaining to prior period (s). The Company has accounted for the entire impact of the shortage in these results and is in the process of determining the reasons for the occurrence of the same. Further action, including adjustment to the books of account, if required, would be taken upon conclusion of the findings.
- The Company is primarily engaged in single reportable operating segment viz. Paper and hence no segment disclosure is required.
- Previous period figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

NEW DELHI
August 13, 2019



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

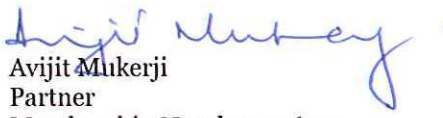
M L Pachisia
(M L PACHISIA)
Managing Director
(DIN: 00065431)

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Orient Paper & Industries Limited
Unit VIII, Plot 7, Bhoingar
Bhubaneswar – 751 012

1. We have reviewed the unaudited financial results of Orient Paper & Industries Limited (the “Company”) for the quarter ended June 30, 2019 which are included in the accompanying ‘Statement of Unaudited Financial Results for the Quarter ended 30th June, 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 (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:19056155AAAAAM9971

New Delhi
August 13, 2019

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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)