

August 13, 2021

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 Symbol : ORIENTPPR

Dear Sirs,

Sub: Outcome of the Board Meeting

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 on Today, i.e. 13th August, 2021, inter alia, considered and approved Unaudited Financial Results of the Company for the quarter ended 30th June, 2021. We enclose herewith a statement showing Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 along with report of M/s. Price Waterhouse & Co Chartered Accountants LLP, the Auditors of the Company on quarterly financial results.

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

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

The Meeting commenced at 3.00 PM. and concluded at ~~04:10~~ 04:10 PM.

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, 2021

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Refer note no. 3) (Unaudited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
1	Income				
	(a) Revenue from Operations	9,080.33	15,456.52	8,064.35	44,335.75
	(b) Other Income	109.58	388.46	209.41	960.50
	Total Income	9,189.91	15,844.98	8,273.76	45,296.25
2	Expenses				
	(a) Cost of Materials Consumed	2,897.04	4,205.79	2,675.46	14,216.04
	(b) Changes in Inventories of Finished Goods and Work-in-progress, etc.	(1,094.86)	1,351.85	(760.24)	(403.78)
	(c) Employee Benefits Expense	1,866.37	2,068.34	2,009.41	8,072.23
	(d) Finance Costs	106.23	186.55	130.91	660.12
	(e) Depreciation and Amortisation Expense	793.10	796.52	803.34	3,239.03
	(f) Other Expenses	6,341.56	7,299.55	5,752.60	25,788.90
	Total Expenses	10,909.44	15,908.60	10,611.48	51,572.54
3	Loss Before Tax (1-2)	(1,719.53)	(63.62)	(2,337.72)	(6,276.29)
4	Tax expenses	(572.16)	319.58	(594.13)	(1,621.71)
5	Net Loss for the period (3-4)	(1,147.37)	(383.20)	(1,743.59)	(4,654.58)
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	14,263.12	9,085.88	5,106.62	26,245.96
7	Total comprehensive income for the period (5+6)	13,115.75	8,702.68	3,363.03	21,591.38
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				1,44,678.04
10	Earnings per Equity Share of face value of Re.1/- each (Not Annualised)				
	Basic and Diluted	(0.54)	(0.18)	(0.82)	(2.19)

Notes :-

- 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 13th August, 2021. The financial results for the quarter ended 30th June, 2021 have been subjected to limited review by the Company's Statutory Auditors.
- Subsequent to the year ended 31st March 2021, the country witnessed a surge in Covid-19 cases, which led to regional lock downs during 1st quarter. This impacted the Company's business during the 1st quarter of the current FY 2021-22. However, the Company is hopeful to recover the business from the 2nd quarter of the FY 2021-22 with improvement in demand and prices.
In view of a highly uncertain economic environment which is continuously evolving, the Company has considered the possible effects that may result from Covid-19 in preparation of these financial results. The management does not anticipate any challenge in the Company's ability to continue as a going concern or meeting its financial obligations and expects no significant impact on carrying amount of inventories, tangible assets, intangible assets, trade receivables, investments and other financial assets and continues to monitor changes in future economic conditions.
The impact of the Global Pandemic on Company's financial statement in subsequent periods is highly dependent on the situations as they evolve, and the eventual impact may differ from that estimated as at the date of approval of these financial results.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full financial year upto 31st March, 2021 and unaudited published year to date figures upto 31st December, 2020 being the date of the end of the third quarter of respective financial year which were subjected to limited review.
- Tax expenses represent deferred tax.
- The Company is primarily engaged in single reportable operating segment viz. Paper and hence no segment disclosure is required.

KOLKATA
August 13th, 2021



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

H.P. Pachis
M L PACHIS (IA)
Managing Director
(DIN: 00065431)


Price Waterhouse & Co Chartered Accountants LLP

Review Report

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 June 30, 2021 and the year to date results for the period April 1, 2021 to June 30, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended 30th June, 2021' (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.
5. We draw your attention to Note 2 to the Statement which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of these matters.

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


Avijit Mukerji
Partner
Membership Number 056155

UDIN: 21056155AAAABP3268
Kolkata
August 13, 2021

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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)