

August 10,2020

The Secretary
BSE Ltd.
Corporate Relationship Department, 1st floor
New Trading Ring, Rotunda Building P.J. Tower
Dalal Street, Fort, Mumbai-400001
SCRIP CODE : BSE: 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
SYMBOL : NSE: ORIENTPPR

Dear Sir,

Sub: Disclosure on Impact Assessment of COVID-19 PANDEMIC.

In terms of the provisions of Regulations 30 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P//2020/84 dated 20 May 2020, we enclose herewith Disclosure relating to Impact Assessment of COVID 19 pandemic on the Company.

You are requested to please take the above on record and note the Compliance.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LTD.


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

Encl: as above

DISCLOSURE RELATING TO IMPACT OF COVID - 19 PANDEMIC ON THE COMPANY

01.	Impact of COVID- 19 on business of the Company
	<p>The COVID-19 pandemic and consequent lock down and other containment / precautionary measures have resulted in disruption of supply chain and sharp decline in demand in most of the World economics including India.</p> <p>Operations of the Company were adversely impacted due to shutdown of plants following nationwide lockdown announced by the Government of India because of COVID-19 outbreak.</p> <p>While this has impacted production/sales performance of the company, the management expects normalcy to return gradually and is monitoring the situation closely. While the demand for the Company's products could be lower in the short term but the management does not expect it to have continuing impact on the business of the Company.</p>
02.	Ability to maintain operations including the factories/office spaces functioning and closed down and schedule for restarting of operations
	<p>Though the company resumed production from 17th April, 2020, things are far from normal due to sporadic local shutdowns in various parts of the country impacting both, demand as well as supply chain. Exports and domestic sales were both impacted due to restrictions on production from the beginning of the pandemic.</p>
03.	Steps taken to ensure smooth functioning of our operations
	<p>The Company has taken requisite measures to adhere to the directives of the Government in respect of COVID 19 management for protection of our employees.</p> <p>The Company has also taken several steps to cut down on costs and to improve efficiencies in order to minimize the impact of the present challenges.</p>
04.	Estimation of the future impact of the pandemic on the Company's operations and demand for its products
	<p>It is difficult to assess future impact of this pandemic on performance of the Company, given the volatile and still evolving environment with fresh lockdowns being imposed. With lower demand, our mills are operating at 50%-60% capacity. With</p>



	phased relaxations, we expect the demand for our products to improve gradually and supply chain bottlenecks to reduce.. We believe that based on actions we have already taken and in hand, the Company will gradually return to normalcy and growth path.
05.	Impact on the Company's profitability
	The Company's revenue and profitability has been adversely impacted. However strict cost control measures are expected to minimize the impact going forward..
06.	Impact on the Company's capital and financial resources
	No fresh equity capital was raised during this period. The Company has adequate capital and financial resources to manage its affairs.
07.	Impact on the Company's liquidity and ability to service debt and other financing arrangements and contractual obligations and on Company's assets
	<p>We reckon that the current challenges are likely to last for some time. Therefore, our focus will be on a continuous rationalization of costs and managing our cash flows most prudently.</p> <p>In this respect, the Company is well placed to face the impact of the pandemic with its relatively strong balance sheet. The company had only Rs. 3.57 crore of long-term debt as on 31.03.2020, while operating in a capital-intensive business. Therefore, the management does not anticipate any challenge in the company's ability to continue on a going concern or meeting its financial obligations and expects no significant impact on carrying value of inventories, intangible assets, trade receivables, investments and other financial assets.</p>
08.	Impact on Internal Financial Controls
	There is no impact of this pandemic on the Internal Financial Controls of the Company, which are considered quite robust.

