

August 17, 2020

The Secretary  
BSE Limited  
Corporate Relationship Department, 1<sup>st</sup> 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, 5<sup>th</sup> 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. 17<sup>th</sup> August, 2020, inter alia, considered and approved Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020. We enclose herewith a statement showing Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020 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](http://www.orientpaperindia.com)

The Meeting commenced at 2.30 P.M. and concluded at 4:00 P.M.

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, Bhojnagar, 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,2020**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	8,064.35	13,447.81	14,976.93	60,656.36
	(b) Other Income	209.41	347.99	137.33	1,178.11
	Total Income (a+b)	8,273.76	13,795.80	15,114.26	61,834.47
2	Expenses				
	(a) Cost of Materials Consumed	2,675.46	3,829.91	5,354.75	19,840.70
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(760.24)	683.41	(691.42)	(638.67)
	(c) Employee Benefits Expense	2,009.41	2,005.99	2,154.30	8,428.73
	(d) Finance Costs	130.91	147.21	110.25	523.41
	(e) Depreciation and Amortisation Expense	803.34	851.68	803.18	3,316.02
	(f) Other Expenses	5,752.60	6,876.71	6,393.63	28,270.73
	Total Expenses	10,611.48	14,394.91	14,124.69	59,740.92
3	Profit/ (Loss) Before Tax (1-2)	(2,337.72)	(599.11)	989.57	2,093.55
4	Tax expenses	(594.13)	(301.09)	187.08	100.76
5	Net Profit / (Loss) for the period (3-4)	(1,743.59)	(298.02)	802.49	1,992.79
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	5,106.62	(8,153.65)	(1,709.01)	(12,701.06)
7	Total comprehensive income for the period (5+6)	3,363.03	(8,451.67)	(906.52)	(10,708.27)
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				1,24,147.59
10	Earnings per Equity Share of face value of Re.1/- each (Not Annualised)				
	Basic and Diluted	(0.82)	(0.14)	0.38	0.94

**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 17th August, 2020. The financial results for the quarter ended 30th June, 2020 have been subjected to limited review by the Company's Statutory Auditors.
- The nationwide lockdown from 24<sup>th</sup> March, 2020 as a result of global Pandemic COVID-19, disrupted normal operations during the quarter, though the Government progressively relaxed the lockdown conditions. Accordingly, sales volume for the quarter ended 30<sup>th</sup> June, 2020 has been impacted and therefore results for the quarter are not comparable with corresponding period results of last year. The restoration of normal business activities are dependent on future directives from the Government and the impact of the Pandemic on the economy and the operations of the Company.  
Management has assessed its liquidity position as on 30<sup>th</sup> June, 2020 and does not anticipate any challenge in Company's ability to continue as a going concern including recoverability of the carrying value of its property, plant & equipment, intangible assets and MAT Credit. However, the impact of the Pandemic in subsequent period is highly uncertain and hence its eventual impact on the company's financial results may differ from that estimated as on the date of approval of these results.
- The figures for the quarter ended 31st March,2020 are the balancing figures between audited figures in respect of full financial year upto 31st March,2020 and unaudited published year to date figures upto 31st December,2019 being the date of the end of the third quarter of respective financial year which were subject to limited review.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- 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.

KOLKATA  
August 17, 2020



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

## Review Report

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

1. We have reviewed the unaudited financial results of Orient Paper & Industries Limited (the "Company") for the quarter ended June 30, 2020 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020' (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 this matter.

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



Avijit Mukerji  
Partner  
Membership Number 056155

UDIN : 20056155 AAAA BM 1766  
Gurugram  
August 17, 2020

Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V  
Salt Lake, Kolkata - 700091, India

T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

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-4382) 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)