

**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 and Half Year ended 30th September, 2021**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	13,951.84	9,080.33	8,978.84	23,032.17	17,043.19	44,335.75
	(b) Other Income	391.03	109.58	266.88	500.61	476.29	960.50
	<b>Total Income (a+b)</b>	<b>14,342.87</b>	<b>9,189.91</b>	<b>9,245.72</b>	<b>23,532.78</b>	<b>17,519.48</b>	<b>45,296.25</b>
2	<b>Expenses</b>						
	(a) Cost of Raw Materials Consumed	5,089.36	2,897.04	3,081.68	7,986.40	5,757.14	14,216.04
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(71.04)	(1,094.86)	(518.40)	(1,165.90)	(1,278.64)	(403.78)
	(c) Power & Fuel	3,611.39	3,043.16	2,732.62	6,654.55	5,495.68	11,630.46
	(d) Employee Benefits Expense	2,108.13	1,866.37	1,976.28	3,974.50	3,985.69	8,072.23
	(e) Finance Costs	133.35	106.23	154.06	239.58	284.97	660.12
	(f) Depreciation and Amortisation Expense	783.11	793.10	813.12	1,576.21	1,616.46	3,239.03
	(g) Other Expenses	4,559.84	3,298.40	3,287.19	7,858.24	6,276.73	14,158.44
	<b>Total Expenses</b>	<b>16,214.14</b>	<b>10,909.44</b>	<b>11,526.55</b>	<b>27,123.58</b>	<b>22,138.03</b>	<b>51,572.54</b>
3	<b>Profit / (loss) before Tax (1-2)</b>	<b>(1,871.27)</b>	<b>(1,719.53)</b>	<b>(2,280.83)</b>	<b>(3,590.80)</b>	<b>(4,618.55)</b>	<b>(6,276.29)</b>
4	<b>Tax expenses</b>	<b>(701.78)</b>	<b>(572.16)</b>	<b>(812.66)</b>	<b>(1,273.94)</b>	<b>(1,406.79)</b>	<b>(1,621.71)</b>
5	<b>Net Profit / (loss) for the period (3-4)</b>	<b>(1,169.49)</b>	<b>(1,147.37)</b>	<b>(1,468.17)</b>	<b>(2,316.86)</b>	<b>(3,211.76)</b>	<b>(4,654.58)</b>
6	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)</b>	<b>8,415.55</b>	<b>14,263.12</b>	<b>4,905.68</b>	<b>22,678.67</b>	<b>10,012.30</b>	<b>26,245.96</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>7,246.06</b>	<b>13,115.75</b>	<b>3,437.51</b>	<b>20,361.81</b>	<b>6,800.54</b>	<b>21,591.38</b>
8	<b>Paid-up equity share capital (Face value per share : Re.1/-)</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>
9	<b>Other Equity</b>						<b>1,44,678.04</b>
10	<b>Earnings per Equity Share of face value of Re.1/- each (Not Annualised)</b>						
	<b>Basic and Diluted</b>	<b>(0.55)</b>	<b>(0.54)</b>	<b>(0.69)</b>	<b>(1.09)</b>	<b>(1.51)</b>	<b>(2.19)</b>

**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 November 13, 2021. The financial results for the quarter and half year ended 30th September, 2021 have been subjected to limited review by the Company's Statutory Auditors.
- The Company has considered the internal and external information available up to the date of approval of the above results for assessing the possible impact of the continuing Covid-19 pandemic on its financial results, including recoverability of the carrying amount of inventories, tangible assets, intangible assets, trade receivables, investments and other financial assets.  
The Company has also made an assessment of its liquidity position and future cash flows and does not foresee any challenge in its ability to continue as going concern and meeting its financial obligations. However, considering the unpredictability and inherent uncertainty of the potential future impact of the COVID 19 pandemic, the Company's financial statements may differ from that estimated as on the date of approval of these financial results.
- 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.

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## Balance Sheet:

(Rs. In lacs)

Particulars	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1. Non-current Assets</b>		
(a) Property, Plant and Equipment	1,28,544.69	1,29,953.27
(b) Capital Work -in -progress	10,787.02	5,386.71
(c) Right -of -Use Assets	511.61	554.72
(d) Investment Property	618.18	620.36
(e) Intangible assets (other than goodwill)	23.52	16.43
(f) Biological assets other than bearer plants	40.83	41.91
(g) Financial Assets		
(i) Investments	67,508.47	43,565.38
(ii) Other Financial Assets	439.09	424.61
(h) Non- current Tax Assets (Net)	404.72	368.07
(i) Other Non- current Assets	2,283.51	1,972.00
<b>Total-Non-current Assets</b>	<b>2,11,161.64</b>	<b>1,82,903.46</b>
<b>2. Current Assets</b>		
(a) Inventories	7,462.32	6,997.81
(b) Biological assets other than bearer plants	33.35	125.98
(c) Financial Assets		
(i) Trade Receivables	3,130.75	2,365.00
(ii) Cash and Cash Equivalents	383.08	1,174.58
(iii) Other Bank Balances	156.12	166.08
(iv) Loans	7.26	2.37
(v) Other Financial Assets	20.58	102.71
(d) Other Current Assets	2,934.23	2,203.56
<b>Total-Current Assets</b>	<b>14,127.69</b>	<b>13,138.09</b>
<b>TOTAL - ASSETS</b>	<b>2,25,289.33</b>	<b>1,96,041.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,121.96	2,121.96
(b) Other Equity	1,64,509.38	1,44,678.04
<b>Total-Equity</b>	<b>1,66,631.34</b>	<b>1,46,800.00</b>
<b>LIABILITIES</b>		
<b>1. Non - current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,198.09	4,691.84
(ii) Lease Liabilities	469.92	510.85
(b) Employee benefit obligations	772.18	731.98
(c) Deferred Tax Liabilities (Net)	26,962.40	25,136.19
<b>Total-Non-current Liabilities</b>	<b>37,402.59</b>	<b>31,070.86</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,369.94	3,518.91
(ii) Lease Liabilities	76.75	98.85
(iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	423.97	233.61
(b) Total outstanding dues of creditors other than micro and small	9,574.30	8,761.83
(iv) Other Financial Liabilities	2,751.55	2,810.52
(b) Employee benefit obligations	1,160.12	1,099.56
(c) Current tax liabilities (net)	67.47	67.47
(d) Other Current Liabilities	1,831.30	1,579.94
<b>Total-Current Liabilities</b>	<b>21,255.40</b>	<b>18,170.69</b>
<b>Total Liabilities</b>	<b>58,657.99</b>	<b>49,241.55</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,25,289.33</b>	<b>1,96,041.55</b>

7 Statement of Cash Flows:		(Rs. In lacs)	
	Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
		(Unaudited)	(Unaudited)
<b>(A)</b>	<b>Cash flows from operating activities:</b>		
	Profit before income tax	(3,590.80)	(4,618.55)
	Adjustments for:		
	Depreciation and amortisation expense	1,576.21	1,616.46
	Interest and finance charges	160.20	202.59
	Interest on leased liabilities	48.46	56.25
	Interest expense on income tax	0.04	0.10
	Other borrowing costs	30.88	26.03
	Net (gain) / loss on disposal of property, plant and equipment and assets held for sale	2.55	(2.65)
	Provision for doubtful advances	8.49	-
	Rental income from investment properties	(134.60)	(68.85)
	Unspent liabilities, provisions no longer required and unclaimed balances written back	(7.67)	(127.65)
	Unrealised Foreign Exchange Loss/(Gain) (Net)	1.14	(9.96)
	Interest income	(3.06)	(4.86)
	Dividend income	(295.15)	(148.29)
	<b>Operating profit / (loss) before changes in operating assets and liabilities</b>	<b>(2,203.31)</b>	<b>(3,079.38)</b>
	Increase in trade payables, other liabilities and provisions	1,344.51	1,784.11
	(Increase) in inventories	(464.51)	(733.27)
	Decrease in biological assets	93.71	133.82
	Increase in trade receivables, loans and advances and other assets	(1,398.36)	(212.67)
	<b>Cash (used in) operations</b>	<b>(2,627.96)</b>	<b>(2,107.39)</b>
	Income taxes (paid) / refund (net)	(36.64)	498.37
	<b>Net cash (outflow) from operating activities</b>	<b>(2,664.60)</b>	<b>(1,609.02)</b>
<b>(B)</b>	<b>Cash flows from investing activities:</b>		
	Proceeds from disposal of property, plant and equipment	0.30	13.25
	Payments for acquisition of property, plant and equipment/intangible assets	(5,915.97)	(742.21)
	Proceeds on disposal of investments in equity shares	1,795.72	(0.00)
	Rental income from investment properties received	134.60	68.85
	Interest received	3.05	45.62
	Dividend received	295.15	148.29
	Fixed deposits withdrawn	14.31	2.32
	<b>Net cash outflow from investing activities</b>	<b>(3,672.84)</b>	<b>(463.88)</b>
<b>(C)</b>	<b>Cash flows from financing activities:</b>		
	Proceeds / (Repayment) of long-term borrowings	5,006.25	(237.00)
	Proceeds from short-term borrowings	1,351.03	3,474.14
	Lease rental paid	(63.03)	(55.23)
	Interest element of Lease payments	(48.46)	(56.25)
	Interest paid	(142.80)	(198.32)
	Interest on income tax paid	(0.04)	(0.10)
	Other borrowing costs paid	(30.88)	(26.03)
	Dividend paid	(526.13)	(1,057.41)
	<b>Net cash inflow from financing activities</b>	<b>5,545.94</b>	<b>1,843.80</b>
	<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(791.50)</b>	<b>(229.10)</b>
	Cash and cash equivalents at the beginning of the financial year	1,174.58	330.26
	<b>Cash and cash equivalents at the end of the period</b>	<b>383.08</b>	<b>101.16</b>

KOLKATA  
November 13, 2021

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

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