

3rd February, 2023

The Secretary
BSE Ltd.
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
Sandra (E), Mumbai -400051
NSE Scrip Code: 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 today, i.e. 3rd February, 2023, inter alia, considered and approved Unaudited Financial Results of the Company for the quarter/nine months ended 31st December, 2022. We enclose herewith a statement showing Unaudited Financial Results of the Company for the quarter / nine months ended 31st December, 2022 along with report of M/s. B S R & Co. LLP, Chartered Accountants, 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 being made available on the website of the Company: www.orientpaperindia.com

The Meeting commenced at 2:30 P.M. and concluded at 3.40 P.M.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LIMITED.

(R.P. Dutta)
Company Secretary
ACS 14337

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@opibbsr.com

CIN: L21011OR1936PLC000117

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	Income						
	(a) Revenue from Operations	25,312.78	22,013.69	16,419.31	68,448.10	39,451.48	58,565.12
	(b) Other Income	116.67	649.78	74.57	1,010.63	575.18	916.67
	Total Income (a+b)	25,429.45	22,663.47	16,493.88	69,458.73	40,026.66	59,481.79
2	Expenses						
	(a) Cost of Raw Materials Consumed	5,749.85	5,434.57	5,155.13	15,746.14	13,141.53	17,191.28
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(231.21)	(1.93)	(295.30)	(150.30)	(1,461.20)	549.06
	(c) Power & Fuel	5,523.18	7,772.05	4,781.14	21,955.03	11,435.68	17,388.74
	(d) Employee Benefits Expense	2,105.53	1,896.39	2,098.51	6,032.33	6,073.01	8,133.91
	(e) Finance Costs	159.49	188.56	125.21	464.90	364.78	497.95
	(f) Depreciation and Amortisation Expense	751.88	778.33	771.62	2,301.30	2,347.84	3,120.17
	(g) Other Expenses	5,286.68	5,431.16	4,557.86	15,517.83	12,416.10	16,992.15
	Total Expenses	19,345.40	21,499.13	17,194.17	61,867.23	44,317.74	63,873.26
3	Profit / (loss) before Tax (1-2)	6,084.05	1,164.34	(700.29)	7,591.50	(4,291.08)	(4,391.47)
4	Tax expenses						
	Current Tax	1,066.11	209.95	(76.34)	1,336.00	(76.34)	(76.34)
	Deferred Tax	1,067.27	199.10	(273.16)	1,326.18	(1,547.10)	(1,427.48)
	Total tax	2,133.38	409.05	(349.50)	2,662.18	(1,623.44)	(1,503.82)
5	Net Profit / (loss) for the period (3-4)	3,950.67	755.29	(350.79)	4,929.32	(2,667.64)	(2,887.65)
6	Other comprehensive income / (loss)						
	i. Items that will not be reclassified to Statement of Profit and Loss (net)	(2,156.79)	(5,456.96)	(5,906.62)	(13,267.92)	19,872.19	13,759.49
	ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss	246.89	631.30	647.64	1,532.45	(2,452.50)	(1,855.82)
7	Total comprehensive income / (loss) for the period (5+6)	2,040.77	(4,070.37)	(5,609.77)	(6,806.15)	14,752.05	9,016.02
8	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96
9	Other Equity						1,53,163.60
10	Earnings per Equity Share of face value of Re.1/- each (Not Annualised)						
	Basic and Diluted	1.86	0.35	(0.17)	2.32	(1.26)	(1.36)

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 February 03, 2023. The financial results for the quarter and nine months ended 31st December, 2022 have been subjected to limited review by the Company's Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Management has been continuously monitoring performance of paper & tissue business along with chemicals & allied products. As a result of significant increase in sales realization of chemicals due to external market conditions, the chemicals production, performance and decision about allocation of resources is being evaluated separately. Accordingly, based on guiding principles given in Ind AS 108 on "operating segment" the Company has identified (i) paper & tissue and (ii) chemicals as two reportable operating segments.



3. Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	Segment Revenue :						
	a) Paper & Tissue	21,196.20	18,124.90	12,873.86	56,385.59	31,351.19	46,809.23
	b) Chemicals	5,304.51	4,897.19	4,052.29	15,167.66	9,309.27	13,667.05
	Total	26,500.71	23,022.09	16,926.15	71,553.25	40,660.46	60,476.28
	Less : Inter segment revenue	1,187.93	1,008.40	506.84	3,105.15	1,208.98	1,911.16
	Revenue from operations	25,312.78	22,013.69	16,419.31	68,448.10	39,451.48	58,565.12
2	Segment Results						
	a) Paper & Tissue	5,350.79	745.03	(1,036.54)	5,470.83	(3,442.91)	(4,525.00)
	b) Chemicals	1,415.77	670.77	992.04	3,549.26	789.59	2,225.09
	Total	6,766.56	1,415.80	(44.50)	9,020.09	(2,653.32)	(2,299.91)
	Less :						
	(i) Finance costs	159.49	188.56	125.21	464.90	364.78	497.95
	(ii) Other un-allocable expenditure net of un-allocable income	523.02	62.90	530.58	963.69	1,272.98	1,593.61
	Profit Before Tax	6,084.05	1,164.34	(700.29)	7,591.50	(4,291.08)	(4,391.47)
3	Segment Assets :						
	a) Paper & Tissue	1,10,467.56	1,05,977.12	96,449.38	1,10,467.56	96,449.38	97,532.03
	b) Chemicals	7,619.34	7,049.45	6,190.36	7,619.34	6,190.36	6,424.55
	c) Unallocated	99,545.76	1,02,587.62	1,20,389.36	99,545.76	1,20,389.36	1,13,295.54
	Total Assets	2,17,632.66	2,15,614.19	2,23,029.10	2,17,632.66	2,23,029.10	2,17,252.12
4	Segment Liabilities :						
	a) Paper & Tissue	12,195.82	12,915.92	14,512.30	12,195.82	14,512.30	13,217.63
	b) Chemicals	1,689.30	1,412.37	1,507.20	1,689.30	1,507.20	1,230.10
	c) Unallocated	55,798.59	55,377.72	45,988.01	55,798.59	45,988.01	47,518.83
	Total Liabilities	69,683.71	69,706.01	62,007.51	69,683.71	62,007.51	61,966.56

Kolkata
February 03, 2023

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



(Signature)
(Ashwin J. Laddha)
Managing Director & CEO
(DIN 09538310)

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited Review Report on unaudited financial results of Orient Paper & Industries Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Orient Paper & Industries Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Paper & Industries Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

Orient Paper & Industries Limited

5. The financial results of the Company for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 29 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2021 and the corresponding period from 01 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 14 February 2022 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

JAYANTA

MUKHOPADHYAY

Digitally signed by JAYANTA/
MUKHOPADHYAY

Date: 2023.02.03 15:03:16
+05'30'

Jayanta Mukhopadhyay

Partner

Kolkata

03 February 2023

Membership No.: 055757

UDIN:23055757BGYIGU6180