

**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,2020**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		6/30/2020	3/31/2020	6/30/2019	3/31/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer note no. 3)		
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	<b>8,064.35</b>	13,447.81	14,976.93	60,656.36
	(b) Other Income	<b>209.41</b>	347.99	137.33	1,178.11
	<b>Total Income (a+b)</b>	<b>8,273.76</b>	13,795.80	15,114.26	61,834.47
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	<b>2,675.46</b>	3,829.91	5,354.75	19,840.70
	(b) Changes in Inventories of Finished Goods and Work-in-progress	<b>(760.24)</b>	683.41	(691.42)	(638.67)
	(c) Employee Benefits Expense	<b>2,009.41</b>	2,005.99	2,154.30	8,428.73
	(d) Finance Costs	<b>130.91</b>	147.21	110.25	523.41
	(e) Depreciation and Amortisation Expense	<b>803.34</b>	851.68	803.18	3,316.02
	(f) Other Expenses	<b>5,752.60</b>	6,876.71	6,393.63	28,270.73
	<b>Total Expenses</b>	<b>10,611.48</b>	14,394.91	14,124.69	59,740.92
<b>3</b>	<b>Profit/ (Loss) Before Tax (1-2)</b>	<b>(2,337.72)</b>	(599.11)	989.57	2,093.55
<b>4</b>	<b>Tax expenses</b>	<b>(594.13)</b>	(301.09)	187.08	100.76
<b>5</b>	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>(1,743.59)</b>	(298.02)	802.49	1,992.79
<b>6</b>	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)</b>	<b>5,106.62</b>	(8,153.65)	(1,709.01)	(12,701.06)
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>3,363.03</b>	(8,451.67)	(906.52)	(10,708.27)
<b>8</b>	<b>Paid-up equity share capital (Face value per share : Re.1/- )</b>	<b>2,121.96</b>	2,121.96	2,121.96	2,121.96
<b>9</b>	<b>Other Equity</b>				124,147.59
<b>10</b>	<b>Earnings per Equity Share of face value of Re.1/- each (Not Annualised)</b>				
	<b>Basic and Diluted</b>	<b>(0.82)</b>	(0.14)	0.38	0.94

**Notes :-**

- 1 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.
- 2 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.
- 3 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.
- 4 Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- 5 The Company is primarily engaged in single reportable operating segment viz. Paper and hence no segment disclosure is required.
- 6 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)  
Managing Director  
(DIN: 00065431)