

10<sup>th</sup> February, 2025

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, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051  
**NSE Symbol: ORIENTPPR**

Dear Sir(s),

**Sub.: Integrated Filing (Financial) for the quarter and nine months ended on 31<sup>st</sup> December, 2024.**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular no. 20250102-4 dated January 2, 2025, and NSE Circular no. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024.

The above information is also being made available on the website of the Company:  
[www.orientpaper.in](http://www.orientpaper.in)

Thanking you,

Yours faithfully,  
For ORIENT PAPER & INDUSTRIES LIMITED

(R.P. Dutta)  
Company Secretary  
ACS 14337

# BSR & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603  
6th Floor, Tower 1, Plot No 5, Block - DP  
Sector V, Salt Lake, Kolkata – 700091  
Tel: +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 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 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 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“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.

For **BSR & Co. LLP**

*Chartered Accountants*

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

**JAYANTA  
MUKHOPADHYAY**

Digitally signed by JAYANTA  
MUKHOPADHYAY  
Date: 2025.02.10 13:31:50  
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**Jayanta Mukhopadhyay**

*Partner*

Kolkata

10 February 2025

Membership No.: 055757

UDIN:25055757BMNSGC5037

Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400083

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**ORIENT PAPER & INDUSTRIES LTD.**

[Regd. Office : Unit VIII, Plot 7, Bhoinaagar, Bhubaneswar - 751012 (Odisha)]

Tel: (0674) 2396930, E-mail: paper@opilbbsr.com

CIN: L21011OR1936PLC000117

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	23,010.10	20,812.50	20,336.76	67,651.43	58,957.78	83,194.35
	(b) Other income	448.87	606.05	368.51	1,269.80	1,994.11	2,518.44
	Total Income (a+b)	23,458.97	21,418.55	20,705.27	68,921.23	60,951.89	85,712.79
2	Expenses						
	(a) Cost of materials consumed	10,683.71	8,996.43	7,935.54	29,703.94	20,036.34	29,528.09
	(b) Changes in inventories of finished goods and work-in-progress	(1,174.48)	137.11	(1,338.40)	(1,082.29)	(1,417.21)	(1,176.43)
	(c) Power & fuel expenses	5,346.74	4,781.05	4,944.81	15,524.86	14,650.65	20,023.92
	(d) Employee benefits expenses	2,511.68	2,561.45	2,381.01	7,480.86	6,735.70	9,592.05
	(e) Finance costs	835.06	817.11	881.15	2,438.80	2,123.33	2,888.91
	(f) Depreciation and amortisation expenses	1,274.64	1,280.61	1,120.83	3,801.67	3,133.30	4,362.00
	(g) Other expenses	5,765.32	6,077.22	4,670.87	17,065.62	12,920.15	19,118.24
	Total Expenses	25,242.67	24,650.98	20,595.81	74,933.46	58,182.26	84,338.78
3	Profit / (Loss) Before Tax (1-2)	(1,783.70)	(3,232.43)	109.46	(6,012.23)	2,769.63	1,376.01
4	Tax expenses - charge / (credit)						
	Current tax	-	-	23.23	-	522.60	364.66
	Deferred tax	(732.73)	(1,266.48)	408.14	(2,353.73)	982.61	388.82
	Total tax	(732.73)	(1,266.48)	431.37	(2,353.73)	1,505.21	753.48
5	Net Profit / (Loss) for the period (3-4)	(1,050.97)	(1,965.95)	(321.91)	(3,658.50)	1,264.42	622.53
6	Other comprehensive income						
	i. Items that will not be reclassified to statement of profit and loss (net)	(7,680.90)	5,587.79	3,183.04	8,663.36	12,989.96	13,925.26
	ii. Income tax relating to items that will not be reclassified to statement of profit and loss	1,111.52	(1,940.94)	(271.31)	(2,076.62)	(1,468.07)	(2,104.09)
7	Total comprehensive income / (loss) for the period (5+6)	(7,620.35)	1,680.90	2,589.82	2,928.24	12,788.31	12,443.70
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						1,59,776.34
10	Earnings per equity share of face value of Re.1/- each (not annualised)						
	Basic and diluted	(0.49)	(0.93)	(0.15)	(1.72)	0.60	0.29

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 10, 2025. These financial results 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.



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2 Segment wise Revenue, Results, Assets and Liabilities

Based on guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls into two operating segments, namely: i) paper & tissue and ii) chemicals

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)
1	<b>Segment Revenue :</b>						
	a) Paper & Tissue	19,198.09	17,575.70	17,127.90	57,265.50	49,049.95	70,089.84
	b) Chemicals	4,209.19	3,631.75	3,539.67	11,727.46	10,899.51	14,425.25
	<b>Total</b>	<b>23,407.28</b>	<b>21,207.45</b>	<b>20,667.57</b>	<b>68,992.96</b>	<b>59,949.46</b>	<b>84,515.09</b>
	Less : Inter segment revenue	397.18	394.95	330.81	1,341.53	991.68	1,320.74
	<b>Revenue from Operations</b>	<b>23,010.10</b>	<b>20,812.50</b>	<b>20,336.76</b>	<b>67,651.43</b>	<b>58,957.78</b>	<b>83,194.35</b>
2	<b>Segment Results</b>						
	a) Paper & tissue	(995.34)	(2,331.03)	1,226.68	(3,317.84)	4,270.46	4,542.98
	b) Chemicals	537.99	178.84	380.26	1,188.14	1,389.83	1,695.15
	<b>Total</b>	<b>(457.35)</b>	<b>(2,152.19)</b>	<b>1,606.94</b>	<b>(2,129.70)</b>	<b>5,660.29</b>	<b>6,238.13</b>
	Less :						
	(i) Finance costs	835.06	817.11	881.15	2,438.80	2,123.33	2,888.91
	(ii) Other un-allocable expenditure / (income) net of un-allocable income / expenditure	491.29	263.13	616.33	1,443.73	767.33	1,973.21
	<b>Profit / (Loss) Before Tax</b>	<b>(1,783.70)</b>	<b>(3,232.43)</b>	<b>109.46</b>	<b>(6,012.23)</b>	<b>2,769.63</b>	<b>1,376.01</b>
3	<b>Segment Assets :</b>						
	a) Paper & tissue	1,26,405.67	1,23,691.61	1,25,993.46	1,26,405.67	1,25,993.46	1,26,543.22
	b) Chemicals	8,876.12	9,012.80	8,282.50	8,876.12	8,282.50	8,661.87
	c) Unallocated	1,13,288.78	1,20,988.08	1,07,197.59	1,13,288.78	1,07,197.59	1,07,379.13
	<b>Total Assets</b>	<b>2,48,570.57</b>	<b>2,53,692.49</b>	<b>2,41,473.55</b>	<b>2,48,570.57</b>	<b>2,41,473.55</b>	<b>2,42,584.22</b>
4	<b>Segment Liabilities :</b>						
	a) Paper & tissue	18,729.37	16,686.82	16,072.91	18,729.37	16,072.91	17,478.87
	b) Chemicals	1,511.59	1,573.24	1,712.85	1,511.59	1,712.85	1,611.99
	c) Unallocated	63,952.92	63,462.16	61,473.67	63,952.92	61,473.67	61,595.06
	<b>Total Liabilities</b>	<b>84,193.88</b>	<b>81,722.22</b>	<b>79,259.43</b>	<b>84,193.88</b>	<b>79,259.43</b>	<b>80,685.92</b>

New Delhi  
February 10, 2025

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



*Anant Agarwal*  
(Anant Agarwal)  
Managing Director & CEO  
(DIN 02640025)

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – Not Applicable**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter) – Not Applicable for this quarter.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable for this quarter**