

22nd May, 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,
5th Floor, Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
NSE Symbol: ORIENTPPR

Dear Sir(s),

Sub.: Outcome of the Board Meeting held on 22nd May, 2025

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., 22nd May, 2025, inter alia, considered, and approved the following:

1. Financial Results

Approved the Audited Financial Results for the quarter and financial year ended 31st March, 2025.

A copy of the Audited Financial Results for the quarter and financial year ended 31st March, 2025, along with the Statutory Auditors Report thereon is enclosed herewith as per the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation") (**Annexure A**).

We hereby confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W100022) have issued the Audit Report with **unmodified opinion** on the aforesaid Audited Financial Results.

2. Appointment of Secretarial Auditor

Based on the recommendations of the Audit Committee, the Board has approved the appointment of M/s. LABH & LABH Associates, Company Secretaries, (FRN: P2025WB105500), peer reviewed firm of Company Secretaries in Practice as Secretarial Auditors of the Company in accordance with Regulation 24A of the Listing Regulations, for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

Disclosure required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as '**Annexure B**'.

3. Appointment of Internal Auditor

Based on the recommendations of Audit Committee, the Board has approved the appointment of M/s. Deloitte Haskins & Sells LLP, as the Internal Auditor of the Company, for the financial year 2025-26 on the same terms and conditions as approved for the financial year 2024-25.

Disclosure required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as '**Annexure C**'.

4. Appointment of Cost Auditor

Based on the recommendations of Audit Committee, the Board has approved the appointment of Mr. Somnath Mukherjee, Cost Accountant as the Cost Auditors of the Company for the financial year 2025-26, subject to ratification by the Shareholders of the Company at the ensuing Annual General Meeting.

Disclosure required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as ‘**Annexure D**’.

5. Approval for sale of shares of BirlaNu Limited (Formerly known as “HIL Limited”)

The Board of Directors of the Company has inter alia considered and approved the sale by the Company of up to 9,06,360 equity shares, representing up to 12.02% of its equity share capital of BirlaNu Limited (“**Target Company**”), by way of an inter-se transfer in accordance with Regulation 10(1)(a)(ii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) and other applicable laws to various members of the promoter and promoter group of the Target Company, in one or more tranches, in the following manner (“**Proposed Transactions**”):

S. No	Acquirers	No. of shares	%
1.	Central India Industries Limited	Up to 3,32,000	Up to 4.40%
2.	Ashok Investment Corporation Ltd	Up to 50,000	Up to 0.66%
3.	Shekhavati Investments & Traders Ltd	Up to 3,32,000	Up to 4.40%
4.	Gwalior Finance Corporation Limited	Up to 2,02,360	Up to 2.68%

In this regard, the Company has also executed a Share Purchase Agreement dated 22nd May, 2025 to give effect to the Proposed Transactions. Upon completion of the Proposed Transactions, the Company will continue to remain a member of the promoter and promoter group of the Target Company.

The relevant details regarding the Proposed Transactions under Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 are set out in ‘**Annexure E**’.

The above information is also available on the website of the Company at www.orientpaper.in.

The Meeting commenced at 2.30 p.m. and concluded at 4:05 p.m.

Thanking you,

Yours faithfully
For ORIENT PAPER & INDUSTRIES LIMITED

(R.P. Dutta)
Company Secretary
ACS 14337

Encl: As above

Independent Auditor's Report

To the Board of Directors of Orient Paper & Industries Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Orient Paper & Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2025.

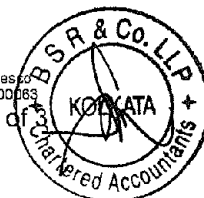
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Independent Auditor's Report (Continued)**Orient Paper & Industries Limited**

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

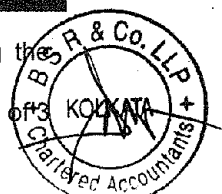
- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The annual financial results include the results for the quarter ended 31 March 2025 being the



Independent Auditor's Report (*Continued*)

Orient Paper & Industries Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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




Jayanta Mukhopadhyay

Partner

Membership No.: 055757

UDIN: 25055757BMNSHL7337

Kolkata

22 May 2025

CKA Birla Group | ORIENT PAPER
ORIENT PAPER & INDUSTRIES LTD.

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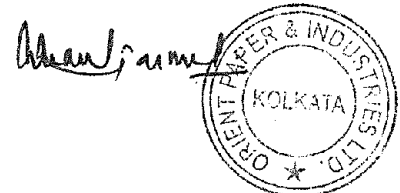
Statement of Audited Financial Results for the year ended 31st March, 2025

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2025 (Audited) Refer note 2	31-12-2024 (Unaudited)	31-03-2024 (Audited) Refer note 2	31-03-2025 (Audited)	31-03-2024 (Audited)
1	Income					
	(a) Revenue from Operations	21,927.40	23,010.10	24,236.57	89,578.83	83,194.35
	(b) Other Income	307.52	448.87	524.33	1,577.32	2,518.44
	Total Income (a+b)	22,234.92	23,458.97	24,760.90	91,156.15	85,712.79
2	Expenses					
	(a) Cost of materials consumed	9,299.46	10,683.71	9,491.75	39,003.40	29,528.09
	(b) Changes in inventories of finished goods and work-in-progress	423.44	(1,174.48)	240.78	(658.85)	(1,176.43)
	(c) Power & fuel expenses	4,861.58	5,346.74	5,373.27	20,386.44	20,023.92
	(d) Employee benefits expenses	2,457.17	2,511.68	2,856.35	9,938.03	9,592.05
	(e) Finance costs	809.35	835.06	765.58	3,248.15	2,888.91
	(f) Depreciation and amortisation expense	1,333.55	1,274.64	1,228.70	5,135.22	4,362.00
	(g) Other expenses	5,928.19	5,765.32	6,198.09	22,993.81	19,118.24
	Total Expenses	25,112.74	25,242.67	26,154.52	1,00,046.20	84,336.78
3	Profit / (Loss) Before Tax (1-2)	(2,877.82)	(1,783.70)	(1,393.62)	(8,890.05)	1,376.01
4	Tax expenses					
	Current tax	-	-	(157.94)	-	364.66
	Deferred tax	(1,070.48)	(732.73)	(593.79)	(3,424.21)	388.82
	Total tax	(1,070.48)	(732.73)	(751.73)	(3,424.21)	753.48
5	Net Profit / (Loss) for the period (3-4)	(1,807.34)	(1,050.97)	(641.89)	(5,465.84)	622.53
6	Other comprehensive income / (loss)					
	i. Items that will not be reclassified to statement of profit and loss (net)	(10,470.90)	(7,680.90)	935.30	(1,807.54)	13,925.26
	ii. Income tax relating to items that will not be reclassified to statement of profit and loss	1,495.70	1,111.52	(636.02)	(580.92)	(2,104.09)
7	Total comprehensive income / (loss) for the period (5+6)	(10,782.54)	(7,620.35)	(342.61)	(7,854.30)	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
9	Other equity				1,51,385.90	1,59,776.34
10	Earnings per equity share of face value of Re.1/- each (not annualised) Basic and diluted	(0.85)	(0.49)	(0.31)	(2.58)	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 22 May 2025. The financial results for the year ended 31 March 2025 have been subjected to audit by the Company's Statutory Auditors, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have issued an unmodified report thereon.
- The figures for quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.



3 Statement of Assets and Liabilities:

(Rs. In lacs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	1,61,069.34	1,59,076.38
(b) Capital Work -in -progress	6,484.76	7,748.71
(c) Investment Properties	602.88	607.25
(d) Intangible assets	9.78	10.77
(e) Biological assets other than bearer plants	59.94	51.17
(f) Financial Assets		
(i) Investments	28,433.60	49,679.06
(ii) Other Financial Assets	1,448.37	1,447.90
(g) Income Tax Assets (net)	157.41	96.64
(h) Other Non- current Assets	4,916.87	3,457.07
Total-Non-current Assets	2,03,182.95	2,22,174.95
2. Current Assets		
(a) Inventories	14,969.07	12,859.12
(b) Biological assets other than bearer plants	289.99	285.73
(c) Financial Assets		
(i) Investments	16,356.63	-
(ii) Trade Receivables	1,704.43	1,252.95
(iii) Cash and Cash Equivalents	96.24	182.65
(iv) Bank Balances Other than (iii), above	73.92	95.70
(v) Loans	8.62	8.60
(vi) Other Financial Assets	343.39	505.60
(d) Other Current Assets	3,746.95	4,880.17
	37,589.24	20,070.52
Assets held for sale	15.20	338.75
Total-Current Assets	37,604.44	20,409.27
TOTAL - ASSETS	2,40,787.39	2,42,584.22
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,121.96	2,121.96
(b) Other Equity	1,51,385.90	1,59,776.34
Total-Equity	1,53,507.86	1,61,898.30
LIABILITIES		
1. Non - current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,524.43	10,698.87
(ii) Lease Liabilities	-	210.50
(b) Provisions	440.49	471.71
(c) Deferred Tax Liabilities (net)	25,189.49	28,032.78
Total-Non-current Liabilities	40,154.41	39,413.86
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,177.24	21,040.29
(ii) Lease Liabilities	253.88	138.02
(iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	1,528.16	558.23
(b) Total outstanding dues of creditors other than micro and small enterprises	10,994.17	9,673.19
(iv) Other Financial Liabilities	5,169.46	5,832.00
(b) Other Current Liabilities	3,347.62	3,387.85
(c) Provisions	654.60	642.48
Total-Current Liabilities	47,125.12	41,272.06
Total Liabilities	87,279.53	80,685.92
TOTAL - EQUITY AND LIABILITIES	2,40,787.39	2,42,584.22



4 Statement of Cash Flow:

(Rs. in lacs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		(Audited)	(Audited)
(A)	Cash flows from operating activities:		
	Profit / (loss) before tax	(8,890.05)	1,376.01
	Adjustments for:		
	Depreciation and amortisation expense	5,135.22	4,362.00
	Finance cost	3,248.15	2,888.91
	Loss / (Gain) on disposal of property, plant and equipment (net)	612.49	(553.91)
	Rental income from investment properties	(303.72)	(388.09)
	Unspent liabilities, provisions no longer required and unclaimed balances written back	(349.49)	(43.46)
	Equity-settled share-based payment - (reversal) / expense	(5.68)	28.54
	Interest income	(119.98)	(81.20)
	Dividend income	(331.08)	(469.38)
	Operating profit/ (loss) before changes in working capital	(1,004.14)	7,019.42
	Increase in trade payables, other liabilities and provisions	2,906.46	5,066.45
	(Increase) / Decrease in inventories	(2,109.95)	573.56
	Increase in biological assets	(13.03)	(180.43)
	Increase in trade receivables, loans and advances and other assets	(943.64)	(1,179.86)
	Cash (used in) / generated from operations	(1,164.30)	11,299.14
	Income taxes paid (net)	(60.77)	(1,194.30)
	Net cash (used in) / generated from operating activities	(1,225.07)	10,104.84
(B)	Cash flows from investing activities:		
	Proceeds from disposal of property, plant and equipment	14.85	1,805.85
	Acquisition of property, plant and equipments (including intangible assets)	(6,511.99)	(15,756.82)
	Proceeds on disposal of investments in equity shares	3,001.23	3,275.89
	Rental income from investment properties	303.72	388.09
	Interest received	111.10	72.83
	Dividend received	331.08	469.38
	Investments in bank deposits	(0.41)	(42.34)
	Net cash used in investing activities	(2,750.42)	(9,787.12)
(C)	Cash flows from financing activities:		
	Proceeds from long-term borrowings	8,529.18	-
	Repayment of long-term borrowings	(3,978.13)	(3,228.13)
	Net proceeds from short-term borrowings	3,411.45	8,046.90
	Principal payment of Lease Liabilities	(157.71)	(139.40)
	Finance cost paid	(3,385.25)	(2,976.53)
	Dividend paid	(530.46)	(2,121.86)
	Net cash (used in) / generated from financing activities	3,889.08	(419.02)
	Net decrease in cash and cash equivalents (A+B+C)	(86.41)	(101.30)
	Cash and cash equivalents at the beginning of the financial year	182.65	283.95
	Cash and cash equivalents at the end of the financial year	96.24	182.65



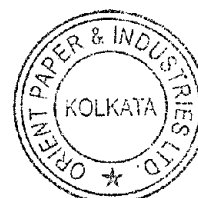
5. Segment wise Revenue, Results, Assets and Liabilities

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2025 (Audited) Refer note 2	31-12-2024 (Unaudited)	31-03-2024 (Audited) Refer note 2	31-03-2025 (Audited)	31-03-2024 (Audited)
1	Segment Revenue :					
	a) Paper & Tissue	17,864.77	19,198.09	21,039.89	75,130.28	70,089.84
	b) Chemicals	4,459.35	4,209.19	3,525.74	16,186.81	14,425.25
	Total	22,324.12	23,407.28	24,565.63	91,317.09	84,515.09
	Less : Inter segment revenue	396.72	397.18	329.06	1,738.26	1,320.74
	Revenue from operations	21,927.40	23,010.10	24,236.57	89,578.83	83,194.35
2	Segment Results					
	a) Paper & Tissue	(2,197.88)	(995.34)	272.52	(5,515.73)	4,542.98
	b) Chemicals	604.76	537.99	305.32	1,792.91	1,695.15
	Total	(1,593.12)	(457.35)	577.84	(3,722.82)	6,238.13
	Less :					
	(i) Finance costs	809.35	835.06	765.58	3,248.15	2,888.91
	(ii) Other un-allocable expenditure net of un-allocable income	475.35	491.29	1,205.88	1,919.08	1,973.21
	Profit / (loss) Before Tax	(2,877.82)	(1,783.70)	(1,393.62)	(8,890.05)	1,376.01
3	Segment Assets :					
	a) Paper & Tissue	1,29,189.70	1,26,405.67	1,26,543.22	1,29,189.70	1,26,543.22
	b) Chemicals	9,261.31	8,876.12	8,661.87	9,261.31	8,661.87
	c) Unallocated	1,02,336.38	1,13,288.78	1,07,379.13	1,02,336.38	1,07,379.13
	Total Assets	2,40,787.39	2,48,570.57	2,42,584.22	2,40,787.39	2,42,584.22
4	Segment Liabilities :					
	a) Paper & Tissue	19,048.85	18,729.37	17,478.87	19,048.85	17,478.87
	b) Chemicals	1,415.00	1,511.59	1,611.99	1,415.00	1,611.99
	c) Unallocated	66,815.68	63,952.92	61,595.06	66,815.68	61,595.06
	Total Liabilities	87,279.53	84,193.88	80,685.92	87,279.53	80,685.92

By Order of the Board

Kolkata
May 22, 2025



for ORIENT PAPER & INDUSTRIES LTD.

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

Annexure B: Appointment of Secretarial Auditor

Particulars	Details
Name of the Secretarial Auditors	M/s. LABH & LABH Associates, Company Secretaries
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	The Board at its Meeting held on 22 nd May, 2025, approved the appointment of M/s. LABH & LABH Associates, Company Secretaries, as Secretarial Auditors with effect from 1 st April, 2025, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
Brief profile (in case of Appointment)	<p>"M/s. LABH & LABH Associates", Company Secretaries, (FRN: P2025WB10500) is a firm of Practicing Company Secretaries lead by CS Atul Kumar Labh, Practicing Company Secretary and a Senior Partner of the firm having more than 29 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs.</p> <p>The Firm comprises of competent team members and associates having expertise in legal, secretarial, financial and other allied subjects. The Firm leverages a modern infrastructure, competent staff and a network of associates across India to meet the dynamic evolving needs of the corporate world. All the partners of the firm are having the Peer Review Certificate from the Institute of Company Secretaries of India.</p>
Disclosure of relationships between directors (in case of appointment of a director).	NIL

Annexure C: Appointment of Internal Auditor

Particulars	Details
Name of the Internal Auditors	M/s. Deloitte Haskins & Sells LLP
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	The Board at its Meeting held on 22 nd May, 2025, approved the appointment of M/s. Deloitte Haskins & Sells LLP, as the Internal Auditor of the Company, for the financial year 2025-26 on the same terms and conditions as approved for the financial year 2024-25.
Brief profile (in case of Appointment)	Deloitte Haskins & Sells LLP ('DHS LLP' or 'the firm') is a member of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the Institute of Chartered Accountants of India (ICAI). DHS LLP is also a member firm of Deloitte. DHS LLP and its affiliate firms in India (collectively referred to as 'Deloitte India') leverage global tools, technology, and best practices of Deloitte. It has represented in committees set up by regulators such as the ICAI, Securities Exchange Board of India (SEBI), National Advisory Committee on Accounting Standards (NACAS), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), International Auditing and Assurance Standards Board (IAASB), other regulators and trade association. It has offices across 15 cities in India with over 36000 professionals and 700 partners.
Disclosure of relationships between directors (in case of appointment of a director).	NIL

Annexure D: Appointment of Cost Auditor

Particulars	Details
Name of the Cost Auditors	Mr. Somnath Mukherjee
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	The Board at its Meeting held on 22 nd May, 2025, approved the appointment of Mr. Somnath Mukherjee, Cost Accountant as the Cost Auditors of the Company for the financial year 2025-26, at a remuneration of Rs.75,000/- per year plus actual travelling and out of pocket expenses, subject to ratification of the remuneration by the shareholders in the upcoming Annual General Meeting.
Brief profile (in case of Appointment)	<p>Mr. Somnath Mukherjee is a fellow member of Institute of Cost Accountant of India (ICWAI), with 45 years post qualification experience in various branches of Cost & Management Accountancy profession and also worked from 1978 to 1984 with various Industrial Organisations like The General Electric Company of India Ltd. (GEC) as Inventory Controller, Standard Pharmaceutical as Works Accountant, The India Paper Pulp Co. Ltd. as Senior Accountant.</p> <p>Mr. Mukherjee has served as an expert selected by the Institute of Cost and Works Accountants of India (ICWAI) for various research projects entrusted to the Institute by the industry from time to time. He was a member of the Central Council of ICWAI from 2007 to 2011 and served as a member of the Cost Accounting Standards Board (CASB) and the Cost Audit & Assurance Standards Board (CAASB) in his capacity as a Central Council member. Additionally, he was a member of the Technical Committee of ICWAI from 2017 to 2022.</p> <p>Mr. Mukherjee has served as the Cost Auditor for reputed industrial organizations falling under the purview of cost record maintenance and cost audit under Section 148 of the Companies Act, 2013, and the applicable rules framed thereunder.</p>
Disclosure of relationships between directors (in case of appointment of a director).	NIL

Annexure E: Approval for sale of shares of BirlaNu Limited (Formerly known as “HIL Limited”)

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>BirlaNu Limited (“Target Company”)</p> <p>Target Company has reported a turnover of INR 2,310 crores for financial year 2024-25 on standalone basis. The net worth of the Target Company as at 31st March, 2025 stood at INR 1,268 crore.</p>
2.	<p>Whether the transaction would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length</p>	<p>Yes, the Proposed Transactions are related party transactions as Orient Paper & Industries Limited (“Seller”), being a member of the promoter and promoter group of the Target Company, would be selling equity shares of the Target Company to entities that form part of the promoter and promoter group of the Seller as well as the Target Company. The transaction will be undertaken at arm’s length.</p> <p>Each of the Proposed Transactions have been approved by the Audit Committee of the Company, and none of the Proposed Transactions require shareholders’ approval in terms of the applicable provisions under Listing Regulations and the Companies Act, 2013.</p>
3.	Industry to which the entity being acquired belong	Home and building products and services
4.	Objects and impact of transaction (including but not limited to, disclosure of reasons for transaction of target entity, if its business is outside the main line of business of the listed entity	The Proposed Transactions are being undertaken as an inter-se transfer of shareholding among members of the promoter and promoter group of the Target Company, as part of an internal re-structuring exercise.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Proposed Transactions are not subject to any governmental or regulatory approvals.
6.	Indicative time period for completion of the acquisition	The Proposed Transactions is expected to be completed on or after 29 th May, 2025, in one of more tranches.
7.	Consideration whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of transaction and/or the price at which the shares are sold	The shares will be sold to each of the acquirers, in one or more tranches, at a price in compliance with regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

9.	Percentage of shareholding / control sold and / or number of shares sold	<p>Sale of up to 9,06,360 equity shares of the Target Company, representing up to 12.02% of its equity share capital to members of the promoter and promoter group of the Target Company as detailed below:</p> <table border="1"> <thead> <tr> <th>Acquirers</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Central India Industries Limited</td><td>Up to 3,32,000</td><td>Up to 4.40%</td></tr> <tr> <td>Ashok Investment Corporation Ltd</td><td>Up to 50,000</td><td>Up to 0.66%</td></tr> <tr> <td>Shekhavati Investments & Traders Ltd</td><td>Up to 3,32,000</td><td>Up to 4.40%</td></tr> <tr> <td>Gwalior Finance Corporation Limited</td><td>Up to 2,02,360</td><td>Up to 2.68%</td></tr> </tbody> </table>	Acquirers	No. of shares	%	Central India Industries Limited	Up to 3,32,000	Up to 4.40%	Ashok Investment Corporation Ltd	Up to 50,000	Up to 0.66%	Shekhavati Investments & Traders Ltd	Up to 3,32,000	Up to 4.40%	Gwalior Finance Corporation Limited	Up to 2,02,360	Up to 2.68%
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Gwalior Finance Corporation Limited	Up to 2,02,360	Up to 2.68%															
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>BirlaNu Limited (formerly HIL Limited), incorporated on 17 June 1946, part of the USD 3 billion CKA Birla Group, is a home and building products and services company. For nearly 80 years, BirlaNu has been a pioneer in redefining the art of creating home and building solutions. The Company's portfolio spans Pipes, Construction Chemicals, Putty, Roofs, Walls and Floors. As a leading player in the building solutions space, BirlaNu integrates purpose and innovation into every offering, ensuring meeting customer needs. The Company has 32 best-in-class manufacturing facilities and two innovation hubs across India and Europe.</p> <p>Turnover FY25: INR 2,310.04 crores Turnover FY24: INR 2,230.85 crores Turnover FY23: INR 2,155.20 crores</p>															