

**Statement of Unaudited Financial Results for the Quarter / Nine Months ended 31st December, 2020**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		12/31/2020 (Unaudited)	9/30/2020 (Unaudited)	12/31/2019 (Unaudited)	12/31/2020 (Unaudited)	12/31/2019 (Unaudited)	3/31/2020 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	11,836.04	8,978.84	16,364.40	28,879.23	47,208.55	60,656.36
	(b) Other Income	95.75	266.88	301.08	572.04	835.79	1,178.11
	<b>Total Income (a+b)</b>	<b>11,931.79</b>	<b>9,245.72</b>	<b>16,665.48</b>	<b>29,451.27</b>	<b>48,044.34</b>	<b>61,834.47</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4,253.11	3,081.68	5,309.37	10,010.25	16,010.79	19,840.70
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(476.99)	(518.40)	(14.50)	(1,755.63)	(1,322.08)	(638.67)
	(c) Employee Benefits Expense	2,018.20	1,976.28	2,146.81	6,003.89	6,422.74	8,428.73
	(d) Finance Costs	188.60	154.06	127.56	473.57	376.20	523.41
	(e) Depreciation and Amortisation Expense	826.05	813.12	839.24	2,442.51	2,464.34	3,316.02
	(f) Other Expenses	6,716.94	6,019.81	7,860.94	18,489.35	21,399.69	28,270.73
	<b>Total Expenses</b>	<b>13,525.91</b>	<b>11,526.55</b>	<b>16,269.42</b>	<b>35,663.94</b>	<b>45,351.68</b>	<b>59,740.92</b>
<b>3</b>	<b>Profit / (loss) before Tax (1-2)</b>	<b>(1,594.12)</b>	<b>(2,280.83)</b>	<b>396.06</b>	<b>(6,212.67)</b>	<b>2,692.66</b>	<b>2,093.55</b>
<b>4</b>	<b>Tax expenses</b>	<b>(534.50)</b>	<b>(812.66)</b>	<b>63.22</b>	<b>(1,941.29)</b>	<b>401.85</b>	<b>100.76</b>
<b>5</b>	<b>Net Profit / (loss) for the period (3-4)</b>	<b>(1,059.62)</b>	<b>(1,468.17)</b>	<b>332.84</b>	<b>(4,271.38)</b>	<b>2,290.81</b>	<b>1,992.79</b>
<b>6</b>	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)</b>	<b>7,147.78</b>	<b>4,905.68</b>	<b>353.07</b>	<b>17,160.08</b>	<b>(4,547.41)</b>	<b>(12,701.06)</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>6,088.16</b>	<b>3,437.51</b>	<b>685.91</b>	<b>12,888.70</b>	<b>(2,256.60)</b>	<b>(10,708.27)</b>
<b>8</b>	<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>
<b>9</b>	<b>Other Equity</b>						<b>124,147.59</b>
<b>10</b>	<b>Earnings per Equity Share of face value of Re.1/- each (Not Annualised)</b>						
	<b>Basic and Diluted</b>	<b>(0.50)</b>	<b>(0.69)</b>	<b>0.16</b>	<b>(2.01)</b>	<b>1.08</b>	<b>0.94</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 11th February, 2021. The financial results for the quarter / nine months ended 31st December, 2020 have been subjected to limited review by the Company's Statutory Auditors.
- The outbreak of Covid-19 pandemic has caused significant disturbance and slowdown in economic activities globally and in India. As a result, the operations of the company were significantly impacted during quarter ended 30th June, 2020 due to scaling down of operations, shortage of work force and lower paper demand. However, demand picked up in a phased manner from quarter ended 30th September, 2020.  
  
The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the impact on its liquidity position as on 31st December, 2020 and does not anticipate any challenge in Company's ability to continue as a going concern and the recoverability of carrying amounts of its financial and non-financial assets, including assessment of impairment of the carrying values of property, plant and equipment and other non-current assets.  
  
However, due to uncertainties resulting from Covid-19, the eventual outcome of the impact of this global pandemic may be different than those 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.

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

 KOLKATA  
11th February, 2021

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