

Statement of Audited Financial Results for the Quarter / Year ended 31st March, 2021
(Rs. In lacs)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|------------------|-------------------|-------------------|-------------------|--------------------|
| | | 3/31/2021 | 12/31/2020 | 3/31/2020 | 3/31/2021 | 3/31/2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | (a) Revenue from Operations | 15,456.52 | 11,836.04 | 13,447.81 | 44,335.75 | 60,656.36 |
| | (b) Other Income | 388.46 | 95.75 | 347.99 | 960.50 | 1,178.11 |
| | Total Income (a+b) | 15,844.98 | 11,931.79 | 13,795.80 | 45,296.25 | 61,834.47 |
| 2 | Expenses | | | | | |
| | (a) Cost of Materials Consumed | 4,205.79 | 4,253.11 | 3,829.91 | 14,216.04 | 19,840.70 |
| | (b) Changes in Inventories of Finished Goods and Work-in-progress, etc. | 1,351.85 | (476.99) | 683.41 | (403.78) | (638.67) |
| | (c) Employee Benefits Expense | 2,068.34 | 2,018.20 | 2,005.99 | 8,072.23 | 8,428.73 |
| | (d) Finance Costs | 186.55 | 188.60 | 147.21 | 660.12 | 523.41 |
| | (e) Depreciation and Amortisation Expense | 796.52 | 826.05 | 851.68 | 3,239.03 | 3,316.02 |
| | (f) Other Expenses | 7,299.55 | 6,716.94 | 6,876.71 | 25,788.90 | 28,270.73 |
| | Total Expenses | 15,908.60 | 13,525.91 | 14,394.91 | 51,572.54 | 59,740.92 |
| 3 | Profit / (loss) before Tax (1-2) | (63.62) | (1,594.12) | (599.11) | (6,276.29) | 2,093.55 |
| 4 | Tax expenses | 319.58 | (534.50) | (301.09) | (1,621.71) | 100.76 |
| 5 | Net Profit / (loss) for the period (3-4) | (383.20) | (1,059.62) | (298.02) | (4,654.58) | 1,992.79 |
| 6 | Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax) | 9,085.88 | 7,147.78 | (8,153.65) | 26,245.96 | (12,701.06) |
| 7 | Total comprehensive income for the period (5+6) | 8,702.68 | 6,088.16 | (8,451.67) | 21,591.38 | (10,708.27) |
| 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 | | | | 144,678.04 | 124,147.59 |
| 10 | Earnings per Equity Share of face value of Re.1/- each (Not Annualised) | | | | | |
| | Basic and Diluted | (0.18) | (0.50) | (0.14) | (2.19) | 0.94 |

Notes :-

- The Board recommends a dividend of Rs.0.25 (25%) per share on equity shares of the Company.
- 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 28th June, 2021. The financial results for the year ended 31st March, 2021 have been duly audited by the Company's Statutory Auditors.
- The outbreak of Global Pandemic had impacted the company's business during the major part of FY 2020-21. However, the company has been able to recover the business during the 4th quarter of the FY 2020-21 with improvement in demand and prices. Subsequent to year end, the country is again witnessing surge in covid-19 cases which has led to regional lock downs in the country.

In view of highly uncertain economic environment which is continuously evolving, the company has considered the possible effects that may result from Covid-19 in preparation of these financial statement. The management does not anticipate any challenge in the company's ability to continue as a going concern or meeting its financial obligations and expects no significant impact on carrying amount of inventories, tangible assets, intangible assets, trade receivables, investments and other financial assets and continues to monitor changes in future economic conditions.
The impact of the Global Pandemic on company's financial statement in subsequent periods is highly dependent on the situations as they evolve, and the eventual impact may differ from that estimated as at the date of approval of these financial statement."
- The figures of last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- 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.

| 8 Balance Sheet: | | (Rs. In lacs) | |
|--|--|--------------------------------------|--------------------------------------|
| Particulars | | As at March 31, 2021 (Audited) | As at March 31, 2020 (Audited) |
| ASSETS | | | |
| 1. Non-current Assets | | | |
| (a) Property, Plant and Equipment | | 129,953.28 | 130,932.22 |
| (b) Capital Work -in -progress | | 5,386.71 | 5,338.65 |
| (c) Right -of -use assets | | 554.72 | 647.36 |
| (d) Investment Properties | | 620.36 | 624.73 |
| (e) Intangible assets | | 16.43 | 62.98 |
| (f) Biological assets other than bearer plants | | 41.91 | 39.52 |
| (g) Financial Assets | | | |
| (i) Investments | | 43,565.38 | 14,778.36 |
| (ii) Loans | | 393.97 | 263.66 |
| (iii) Other Financial Assets | | 30.64 | 32.94 |
| (h) Non- current Tax Assets (Net) | | 368.07 | 315.92 |
| (i) Other Non- current Assets | | 1,972.00 | 1,936.06 |
| Total-Non-current Assets | | 182,903.47 | 154,972.40 |
| 2. Current Assets | | | |
| (a) Inventories | | 6,997.81 | 7,669.06 |
| (b) Biological assets other than bearer plants | | 125.98 | 285.52 |
| (c) Financial Assets | | | |
| (i) Trade Receivables | | 2,365.00 | 2,733.16 |
| (ii) Cash and Cash Equivalents | | 1,174.58 | 330.26 |
| (iii) Other Bank Balances | | 166.08 | 197.23 |
| (iv) Loans | | 98.28 | 119.30 |
| (v) Other Financial Assets | | 6.80 | 54.49 |
| (d) Current Tax Assets | | - | 515.53 |
| (e) Other Current Assets | | 2,203.55 | 2,627.20 |
| Total-Current Assets | | 13,138.08 | 14,531.75 |
| TOTAL - ASSETS | | 196,041.55 | 169,504.15 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | | 2,121.96 | 2,121.96 |
| (b) Other Equity | | 144,678.04 | 124,147.59 |
| Total-Equity | | 146,800.00 | 126,269.55 |
| LIABILITIES | | | |
| 1. Non - current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 4,691.84 | - |
| (ii) Lease Liabilities | | 510.85 | 603.86 |
| (b) Employee benefit obligations | | 731.98 | 1,210.08 |
| (c) Deferred Tax Liabilities (Net) | | 25,136.19 | 23,199.43 |
| Total-Non-current Liabilities | | 31,070.86 | 25,013.37 |
| 2. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 3,281.41 | 2,517.49 |
| (ii) Lease Liabilities | | 98.85 | 118.12 |
| (iii) Trade Payables | | | |
| (a) Total outstanding dues of micro and small enterprises | | 233.61 | 46.71 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | | 8,761.83 | 9,758.67 |
| (iv) Other Financial Liabilities | | 3,048.02 | 2,815.48 |
| (b) Employee benefit obligations | | 1,099.56 | 1,069.86 |
| (c) Current tax liabilities (net) | | 67.47 | 67.69 |
| (d) Other Current Liabilities | | 1,579.94 | 1,827.21 |
| Total-Current Liabilities | | 18,170.69 | 18,221.23 |
| Total Liabilities | | 49,241.55 | 43,234.60 |
| TOTAL - EQUITY AND LIABILITIES | | 196,041.55 | 169,504.15 |

| 9 Statement of Cash Flows: | | (Rs. In lacs) | |
|----------------------------|--|-------------------------|-------------------------|
| Particulars | | As at March 31, 2021 | As at March 31, 2020 |
| | | (Audited) | (Audited) |
| (A) | Cash flows from operating activities: | | |
| | Profit /(loss) before income tax | (6,276.29) | 2,093.55 |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 3,239.03 | 3,316.02 |
| | Interest and finance charges | 499.93 | 296.50 |
| | Interest on lease liabilities | 108.76 | 122.73 |
| | Interest expense on income tax | 0.17 | 3.15 |
| | Other borrowing costs | 51.25 | 101.03 |
| | Net (gain) / loss on disposal of property, plant and equipment | (0.78) | 11.18 |
| | Bad debts / advances written off (net of reversals) | 0.49 | - |
| | Rental income from investment properties | (206.21) | (182.93) |
| | Gain on sale / redemption of units of mutual funds | - | (2.50) |
| | Unspent liabilities, provisions no longer required and unclaimed balances written back | (196.70) | (127.56) |
| | Unrealised foreign exchange loss/(gain) (net) | 1.10 | (13.04) |
| | Interest income | (48.11) | (16.87) |
| | Dividend income | (287.76) | (304.06) |
| | Operating profit/ (loss) before changes in operating assets and liabilities | (3,115.12) | 5,297.20 |
| | Increase/ (decrease) in trade payables, other liabilities and provisions | (793.28) | 1,779.22 |
| | (Increase) /decrease in inventories | 671.25 | (119.84) |
| | (Increase) / decrease in biological assets | 157.15 | (105.39) |
| | Decrease in trade receivables, loans and advances and other assets | 616.67 | 711.44 |
| | Cash generated from/ (used in) operations | (2,463.33) | 7,562.63 |
| | Income taxes (paid) / refund (net) | 463.16 | (714.15) |
| | Net cash inflow/ (outflow) from operating activities | (2,000.17) | 6,848.48 |
| (B) | Cash flows from investing activities: | | |
| | Proceeds from disposal of property, plant and equipment | 13.63 | 7.61 |
| | Payments for acquisition of property, plant and equipment/intangible assets | (1,906.89) | (5,088.19) |
| | Proceeds on disposal of investments in equity shares | 616.26 | - |
| | Rental income from investment properties received | 206.21 | 182.93 |
| | Purchases of Units of mutual fund | - | (1,365.00) |
| | Proceeds from sale of Units of mutual fund | - | 1,367.50 |
| | Interest received | 82.85 | - |
| | Dividend received | 287.76 | 304.06 |
| | Fixed deposits made/ (withdrawn) | 35.15 | (78.52) |
| | Net cash outflow from investing activities | (665.03) | (4,669.61) |
| (C) | Cash flows from financing activities: | | |
| | Proceeds/ (Repayment) of long-term borrowings | 4,572.74 | (1,402.70) |
| | Proceeds of short-term borrowings | 763.92 | 1,427.72 |
| | Principal element of Lease payments | (112.28) | (100.25) |
| | Interest elements of Lease payments | (108.76) | (122.73) |
| | Interest paid | (495.45) | (302.86) |
| | Interest expense on income tax | (0.17) | (3.15) |
| | Other borrowing costs paid | (51.25) | (101.03) |
| | Dividend paid | (1,059.23) | (1,277.96) |
| | Dividend distribution tax paid | - | (261.69) |
| | Net cash inflow / (outflow) from financing activities | 3,509.52 | (2,144.65) |
| | Net increase in cash and cash equivalents (A+B+C) | 844.32 | 34.22 |
| | Cash and cash equivalents at the beginning of the financial year | 330.26 | 296.04 |
| | Cash and cash equivalents at the end of the period | 1,174.58 | 330.26 |

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

KOLKATA
28th June, 2021

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