

Corporate Office: 1101,1102, "G" Wing, 11th Floor, Lotus Corporate Park, Off: Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra, India.

Tel. No. (Board): +91 (022) 42977310 / 350

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June 29, 2021

The General Manager
Corporate Relations Department
BSE Ltd.

1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

The General Manager
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block 'G'
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Company Symbol: ORIENTLTD

Scrip Code: 526325

Dear Sir(s),

Subject: Outcome of Board Meeting dated June 29, 2021.

Ref: Annual Audited Financial Results (Standalone) for the quarter and year ended March 31, 2021 - Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Board of Directors of Orient Press Limited at its meeting held today i.e. June 29, 2021 has considered and approved the Annual Audited Financial Results of the Company for the quarter and year ended March 31, 2020. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached please find the following:

- Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.
- 2. Statement of Assets & Liabilities as at March 31, 2021.
- 3. Cash Flow Statements for the year ended March 31, 2021.
- 4. Auditors Report on the Audited Financial Results issued by Statutory Auditors, M/s. Sarda&Pareek LLP, Chartered Accountants.
- 5. Declaration with regard to Audit Report on Financial Results for the year ended March 31, 2021 with unmodified opinion.

The Board Meeting commenced at 03.30 p.m. and concluded at 05.30 p.m. Kindly take same on record. Thanking you

Yours faithfully

For ORIENT PRESS LIMITED

hors

Shubhangi Lohia

Company Secretary & Compliance Officer

Encl : A/a



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ORIENT PRESS LIMITED

Registered Office: L-31, MIDC Tarapur Industrial Area, Boisar- 401 506, Dist. Palghar (Maharashtra) CIN-L22219MH1987PLC042083, Email-share@orientpressltd.com., Website- www.orientpressltd.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

			15.0			
Sr. No.	PARTICULARS	3 Months ended 31.03.2021	Preceding 3 Months ended 31.12.2020	Corresponding 3 Months ended 31.03.2020 in the previous year Audited	Current Year ended 31.03.2021	Previous year ended 31.03.2020 Audited
		Audited	Unaudited			
1,	Revenue from Operations (Net)	4,138.61	3,554.49	4,213.47	14,122.96	16,731.73
П	Other Income	36.25	55.73	74.20	202.32	211.34
III	Total Income (I+II)	4,174.86	3,610.22	4,287.67	14,325.28	16,943.07
IV	Expenses:		*	-17		
	a) Cost of materials consumed	2,366.45	2,346.49	2,867.42	8,647.19	11,402.26
	b) Purchase of stock-in-trade	343.90	103.82	91.12	1,046.84	204.21
	c) Changes in inventories of finished goods, stock-in- trade and work-in-progress	68.29	(160.10)	(183.64)	96.39	(304.59
	d) Employee benefits Expense	363.62	357.69	422.81	1,391.59	1,756.87
	e) Finance Costs	171.35	153.58	152.66	631.14	623.97
	f) Depreciation and Amortisation Expense	134.96	139.01	153.34	565.56	620.63
	g) Other Expenses	778.13	702.94	781.38	2,437.23	2,771.19
	Total Expenses (IV)	4,226.70	3,643.43	4,285.09	14,815.94	17,074.54
V	Profit / (Loss) before exceptional items and tax (III-IV)	(51.84)	(33.21)	2.58	(490.66)	(131.47
VI	Exceptional Items	147	-	-	-	San
VII	Profit / (Loss) before tax (V-VI)	(51.84)	(33.21)	2.58	(490.66)	(131.47
VIII	Tax Expense :					
	(a) Current Tax	-	A	-		-
	(b) Deferred Tax Charge / (benefit)	(125.37)	(23.66)	2.72	(170.39)	8.89
	(c) Excess / Short Provision for tax	27.12	· (, -	-	27.12	
	Total (a to c)	(98.25)	(23.66)	2.72	(143.27)	8.89
IX	Profit / (Loss) for the period (VII-VIII)	46.41	(9.55)	(0.14)	(347.39)	(140.36
X	Other comprehensive Income :		*			
	Items that will not be reclassified to profit or loss		4	4		
	(i) Remeasurement of the defined benefit plans	12.27	3.72	2.17	30.86	(4.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.06)	(0.93)	0.12	(7.71)	1.33
	Total other comprehensive income for the period(net of tax)(i+ii)	9.21	2.79	2.29	23.15	(3.44
XI	Total comprehensive income for the period (IX+X)	55.62	(6.76)	2.15	(324.24)	(143.80
XII	Paid-up Equity Share Capital (Face Value of ₹10/-each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
XIII	Earnings Per Share (EPS) (of ₹ 10 each) (not annualised)					
	(a) Basic	0.46	(0.10)	(0.00)	(3.47)	(1.40
	(b) Diluted	0.46	(0.10)	(0.00)	(3.47)	(1.40





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-	AUDITED STATEMENT OF ASSETS AND LIABILITIES	(₹ in Lakhs)	
	Particulars	As at 31,03,2021	As at 31.03,2020
		Audited	Audited
	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	5,341.02	5,779.4
	(b) Capital Work-in-progress	21.85	40.8
	(c) Investment Property	604.58	660,1
	(d) Other Intangible Assets	15.39	23.0
	(e) Financial assets		
	i) Investments	173.50	171.3
	ii) Loans	5.55	8.3
	iii) Deposits	112.16	111.3
	iv) Other financial assets	4.98	9.
	(f) Income Tax Assets	179.47	210.
	(g) Other non-current assets Total Non-Current Assets	25.23	26.1
•		6,483.73	7,041.
2	Current Assets		Alle States
	(a) Inventories	6,802.37	7,421.
	(b) <u>Financial assets</u>		10
	i) Investments	-	
	ii)Trade receivables	3,762.86	3,871.
	iii) Cash and Cash Equivalents	43.39	27.
	iv) Bank balances other than (iii) above	278.34	289.
	v) Loans	13.62	13.
	vi) Deposits	52.27	81.
	vii) Other financial assets	106.17	85.
	(c) Income Tax Assets	59.38	62.
	(d) Other Current Assets	345.38	500.8
	Total Current Assets	11,463.78	12,355.
	TOTAL - ASSETS (1+2)	17,947.51	19,397.0
			100
	EQUITY AND LIABILITIES		
1	Equity		
*	(a) Equity share capital	1,000.00	1,000.
	(b) Other equity	6,593.57	6,917.8
	Total Equity	7,593.57	7,917.
	LIABILITIES		
2	Non-Current Liabilities		
	(a) <u>Financial Liabilities</u>		
	i) Borrowings	677.24	542.
	ii) Other Financial Liabilities	94.04	47.
		20100	243.
	(b) Provisions	224.33	
	(b) Provisions (c) Deferred Tax Liabilities	88.29	250.
	(c) Deferred Tax Liabilities		250.
		88.29	
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities	88.29	-
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities	88.29	
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities	- 1,083.90	- 1,084.
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities (a) Financial Liabilities i) Borrowings	88.29	1,084.7
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables	- 1,083.90	4,106.8
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities (a) Financial Liabilities i) Borrowings	- 1,083.90	1,084. 4,106.
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables	1,083.90	- 1,084. 4,106.
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises	1,083.90 1,083.90 4,296.83	4,106. 8. 4,565.
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,083.90 4,296.83	4,106.5 4,565.1
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii) Other financial liabilities	1,083.90 4,296.83 3,845.95 642.48	1,084.7
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii) Other financial liabilities (b) Provisions	88.29 - 1,083.90 4,296.83 3,845.95 642.48 37.72	4,106.5 4,106.5 4,565.2 1,087.5 43.4
3	(c) Deferred Tax Liabilities (d) Other Non-current Liabilities Total Non-Current Liabilities Current Liabilities (a) Financial Liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro enterprises and small enterprises b) Total outstanding dues of creditors other than micro enterprises and small enterprises iii) Other financial liabilities (b) Provisions (c) Current tax Liabilities	88.29 - 1,083.90 4,296.83 3,845.95 642.48 37.72	4,106.8 8.3 4,565.2 1,087.8





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			14.		(₹ in Lakhs)	
Sr. No.	PARTICULARS	3 Months ended 31.03.2021	Preceding 3 Months ended 31.12.2020	Corresponding 3 Months ended 31.03.2020 in the previous year	Current Year ended 31.03.2021	Previous yea ended 31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Printing	1,752.91	762.71	1,270.34	4,267.66	4,536.3
	b) Flexible Packaging	2,004.54	2,356.63	2,395.79	8,124.54	10,218.
	c) Paper Board Packaging	407.50	458.26	574.10	1,815.04	2,046.
	Total	4,164.95	3,577.60	4,240.23	14,207.24	16,801.
	Less : Inter Segment Revenue	26.34	23.11	26.76	84.28	70.
	Revenue from Operations (Net)	4,138.61	3,554.49	4,213.47	14,122.96	16,731.
2	Segment results					
	Profit / (Loss) from Ordinary Activities before Exceptional Items, tax and finance costs from each segment					
	a) Printing	211.74	81.40	212.57	486.95	700.
	b) Flexible Packaging	(23.72)	70.85	(58.55)	(121.63)	1.
	c) Paper Board Packaging	(29.84)	(24.03)	(10.25)	(154.10)	(175.
	Total	158.18	128.22	143.77	211.22	526.
	Less:					
	i) Finance Costs	171.35	153.58	152.66	631.14	623.
	ii) Other un-allocable expenditure net off un-allocable income	38.67	7.85	(11.47)	70.74	33.
	Profit / (Loss) from Ordinary Activities before Exceptional Items and Tax	(51.84)	(33.21)	2.58	(490.66)	(131.
	Less: Exceptional Items	-	-	-	-	
	Profit / (Loss) from Ordinary Activities after Exceptional Items but before Tax	(51.84)	(33.21)	2.58	(490.66)	(131.
3	Segment Assets	1				
	a) Printing	6,142.41	5,435.80	5,985.82	6,142.41	5,985.
	b) Flexible Packaging	6,479.01	6,851.40	7,803.10	6,479.01	7,803.
	c) Paper Board Packaging	2,688.65	2,724.50	2,896.24	2,688.65	2,896.
	d) Unallocated	2,637.44	2,649.53	2,712.45	2,637.44	2,712.
	Total	17,947.51	17,661.23	19,397.61	17,947.51	19,397.
4	Segment Liabilities		1			
	a) Printing	1,222.10	937.42	1,100.33	1,222.10	1,100.
41 ₍₁₆₎	b) Flexible Packaging	2,814.93	2,941.80	3,567.48	2,814.93	3,567.
	c) Paper Board Packaging	569.36	600.27	776.36	569.36	776.
5	d) Unallocated	5,747.55	5,643.79	6,035.63	5,747.55	6,035.
	Total	10,353.94	10,123.28	11,479.80	10,353.94	11,479.
	Capital Employed		1=			
	(Segment Assets-Segment Liabilities)		9			
	a) Printing	4,920.31	4,498.38	4,885.49	4,920.31	4,885
	b) Flexible Packaging	3,664.08	3,909.60		3,664.08	4,235
	c) Paper Board Packaging	2,119.29	2,124.23	2,119.88	2,119.29	2,119
	d) Unallocated	(3,110.11)	(2,994.26)	(3,323.18)	(3,110.11)	(3,323.
	Total:	7,593.57	7,537.95	7,917.81	7,593.57	7,917.

For ORIENT PRESS LTD.



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	AUDITED CASH FLOW STATEMENT	(₹ in Lakhs)	
	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
Α	Cash flow from Operatiing activities		
	Profit / (Loss) before tax, Extraordinary Items	(490.66)	(131.47
	Adjustment for :		
	Finance Costs	590.10	623.9
	Depreciation and amortization expense	565.56	620.63
	(Profit) / Loss on sale of Property, Plant and Equipment	(0.24)	(3.34
	Provision for Doubtful Debts / Loans and advances (Net of Written back)	65.54	12.0
	Dividend received	0.00	(0.0
	Unrealized foreign exchange (gain)/loss (net)	(5.66)	(7.9
	 Net (gain) / loss arising on investments mandatorily measured at fair value through profit and loss	(2.94)	(0.58
		(2.84)	
_	Net (gain) / loss arising on Fair value change of Borrowing	41.04	(9.4)
	Interest received classified as investing cash Flows Rent received	(16.01)	(31.96
_	Rent received	(155.87)	(124.64
	Operating Profit before working capital changes	590.96	947.2
	Adjustment for:	390.90	341.2
	Trade and other receivables	223.52	892.20
	Fixed Deposits with bank and balance in unpaid dividend account not considered as cash equivalents	11.23	(64.06
	Inventories	619.58	(645.09
	Trade and Other Paybles	(1,258.04)	(112.83
	Cash generated from operations	187.25	1,017.47
	Income Tax (paid) /refund	7.45	(18.24
_	Net cash flow from/ (used in) Operating activities (A)	194.70	999.23
e:			
В	Cash flows from Investing activities		
	Sale / (Addition) of / to Property, Plant and Equipment (Net of amortization expense capitalized)	(45.20)	(228.52
	Sale / (Addition) of/to non-current Investments	0.66	0.00
	Rent received	155.87	124.64
	Interest received	16.01	31.96
	Dividend received	-	0.02
_	Net cash flow from/ (used in) Investing activities (B)	127.34	(71.90
-			
С	Cash flows from Financing activities		
	Finance Costs	(590.10)	(623.97
	Proceeds /(repayment) from/(of) long-term borrowings	93.30	(554.23
	Proceeds / (repayment) from/(of) Short-term borrowings	190.26	291.99
	Dividend Paid	0.00	(75.00
	Dividend Distribution Tax Paid	0.00	(15.42
	Net cash flow from/(used in) in financing activities (C)	(306.54)	(976.63
~	Net increase /(decrease) in cash and cash equivalents (A+B+C)	15.50	(49.30
	Cash and cash equivalents at the beginning of the year	27.89	77.19
	Cash and cash equivalents at the end of the year	43.39	27.89
Not (i)	es: Cash and Cash equivalents comprises of :		1
	Balances with banks:		
	-In Current Accounts	22.99	5.9
	-in Deposits Accounts		-
	Cash on hand	20.40	21.98
		43.39	27.89
	Add /(Less) Exchange Difference on translation of foreign currency on hand	-	-
	Total The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind A	43.39	27.89
(ii)		- 7 "Ctatamant	of Cook



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Notes :				
1	The above Financial Results have been reviewed by the Audit Committee and 2021.	were approved by the Board of Directors at its meeting held on June 29,		
2	Due to outbreak of COVID-19 which has been declared as a Pandemic by World Health Organization and subsequent lock down ordered by the Central and State Government(s) in India, the company in compliance with the necessary instructions/guidelines, resumed its operations from 29th March 2020 to 5th May 2020 in a phased manner at various plant locations with limited staff, while ensuring health and safety of all the stakeholders. The Company continues to ramp up its operations depending upon the market conditions. This situation has disturbed the economic activity through interruption in manufacturing process, disruption in supply chain, etc. for the Company during the year ended 31st March 2021. The Company has taken into account the possible impact of Covid-19 in preparation of these financial results. The Company has made assessment of likely adverse impact on economic environment in general, and financial risk on account of Covid-19 on carrying value of its assets and operations of the Company. In assessing the overall impact, the Company has considered internal and external factors known to the management upto the date of these financial results. The management has estimated its future cash flows which indicates no major change in the financial performance in long term as estimated prior to Covid-19 impact. Further, the Company believes that this Pandemic may not have significant adverse impact on the long term operations and performance of the Company.			
3	The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.			
4	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to a limited review.			
5	The Company's operations comprises of three reportable business segments, i.e. "Printing", "Flexible Packaging" and "Paper Board Packaging" in accordance with Ind AS -108 on Segment Reporting.			
6	The figures for the previous period/ year have been regrouped/ reclassified, wh	nerever necessary, to conform to the current period/ year classification.		
	Date : 29th June, 2021	On behalf of the Board of Directors For Orient Press Limited R. R. MAHESHWARI		
		MINIBAL		
	Place : Mumbai	Executive Director		
		DIN: 00249954		



Independent Auditor's Report on audited financial results for the quarter and year ended on 31st March, 2021 of M/s. Orient Press Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors Orient Press Limited

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of **M/s. Orient Press Limited** ("the company") for the year ended 31st March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard the Standalone Financial Results have been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the 'loss' and other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis of Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Ind As Financial Statement.

Emphasis of Matter

1. We draw your attention to Note no. 2 of Financial Results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation.

Our opinion is not modified in respect of this matter.

Responsibilities of Board of Directors for the Standalone Financial Results

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

The Company's - Board of Directors are responsible for the preparation and presentation of these standalone 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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS- annual financial results, - 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 Standalone Ind-AS Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing (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 standalone 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 standalone 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 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 standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management's- 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 Company's ability to continue as a going concern. 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 standalone 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 standalone annual financial result, including the disclosures, and whether the standalone annual financial result represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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 Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium / emails.

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under Listing Regulations.

Our opinion is not modified in respect of above matters

For SARDA & PAREEK LLP

Chartered Accountants ICAI FRN Number - 109262W/W100673

Digitally signed by Giriraj Om Prakash Soni Date: 2021.06.29 17:17:50 +05'30'

Giriraj Soni

Partner Membership No 109738

Place: Mumbai

Date: 29th June 2021

UDIN: 21109738AAAAGJ3290



Corporate Office: 1101,1102, "G" Wing, 11" Floor, Lotus Corporate Park, Off: Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra, India. Tel. No. (Board): +91 (022) 42977310 / 350

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June 29, 2021

The General Manager Corporate Relations Department BSE Ltd. 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 The General Manager
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block 'G'
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 526325

Company Symbol: ORIENTLTD

Dear Sir(s),

<u>Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25thMay, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27thMay, 2016, we confirm that the Statutory Auditors of the Company, M/s Sarda&Pareek LLP, Chartered Accountants (Firm Registration No.:109262W/W100673 have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and year ended 31st March, 2021.

This is for your information and record.

Thanking you Yours faithfully

For ORIENT PRESS LIMITED

Rajaram Maheshwari (Executive Director)

DIN: 00249954