

**ORIENT PAPER & INDUSTRIES LTD.**

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CIN: L21011OR1936PLC000117

**Extract of Unaudited Financial Results  
for the Quarter / Nine Months ended December 31, 2017 (Rs. in lacs )**

Sl. No.	Particulars	Quarter ended 31-12-2017 (Unaudited)	Nine Months ended 31-12-2017 (Unaudited)	Quarter ended 31-12-2016 (Refer Note 2)
1	Total income from operations	17,137.84	49816.41	14991.68
2	Profit / (Loss) Before Tax from continuing operations	1,820.77	5446.20	963.86
3	Net Profit / (Loss) for the period from continuing operations	1,050.14	3350.63	630.78
4	Profit / (Loss) Before Tax from discontinued operations	-	-	(537.52)
5	Net Profit / (Loss) from discontinued operations	-	-	(351.49)
6	Profit for the period (3+5)	1,050.14	3350.63	279.29
7	Other comprehensive income not to be reclassified to Profit & Loss in subsequent periods (net of tax)	5,313.23	11944.64	(2271.61)
8	Total comprehensive income (6+7)	6363.37	15295.27	(1992.32)
9	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2121.96	2048.79
10	Earning per Equity Share of face value of Re.1/- each (Not Annualised)			
	For continuing operations :			
	Basic & Diluted	0.49	1.58	0.31
	For discontinued operations :			
	Basic & Diluted	-	-	(0.17)
	For continuing & discontinued operations :			
	Basic & Diluted	0.49	1.58	0.14

**Notes:**

- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 1, 2016 being the date of transition as per Ind AS 401. Accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- The published financial results for the quarter and nine months ended December 31, 2016 have been revised by the management for presenting the operations of the consumer electric business undertaking as discontinued operation consequent to the Scheme of Arrangement as stated in Note 5 and adoption of Ind AS as stated in Note 1 above.
- Remuneration paid to the Managing Director of the Company during the financial year ended March 31, 2016 had exceeded the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by Rs. 177.70 lacs. The Company has filed application / made further representation to the Central Government for waiver of such excess remuneration. This has been referred to by the auditors in their limited review report for the quarter ended December 31, 2017 as a matter of emphasis.
- During the quarter ended September 30, 2017, the application for waiver of excess remuneration paid for the year ended March 31, 2015 amounting to Rs. 178.19 lacs to the Managing Director has not been approved by the Central Government and necessary steps to recover the excess remuneration has been initiated.
- Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal, Kolkata Branch, vide Order dated November 9, 2017 (the 'Order') with effect from the Appointed Date i.e., March 1, 2017, the consumer electric business of the Company stands transferred to the newly formed company namely "Orient Electric Limited". The scheme has been considered in these results by transferring the carrying amount of assets and liabilities pertaining to the consumer electric business with effect from the Appointed Date pursuant to the aforesaid Order. Further consequent to above, published financial results for the quarter ended September 30, 2017 have been revised by the management to exclude the results of the consumer electric business.
- The above is an extract of the detailed format of Financial Results for the Quarter / nine months ended December 31, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter / nine months ended December 31, 2017 is available on the Stock Exchange websites. ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com)) and Company's website [www.orientpaperindia.com](http://www.orientpaperindia.com).
- The reconciliation of net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

(Rs. in lacs)

Particulars	Quarter ended December 31, 2016
Net profit under Previous GAAP	288.39
Provision for expected credit lossess on trade receivables	(2.25)
Re- measurement cost of net defined benefit liability	17.21
Additional depreciation on account of deemed cost	(11.26)
Deferred tax on above adjustments	(12.81)
Net Profit as per Ind AS	279.28
Other comprehensive income (net of tax)	(2271.61)
Total comprehensive income under Ind AS	(1992.33)

By Order of the Board  
for ORIENT PAPER & INDUSTRIES LTD.  
(M L PACHISIA)  
Managing Director  
(DIN: 00065431)

New Delhi  
February 1, 2018

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