

## ORIENT PAPER & INDUSTRIES LTD.

[Regd. Office : Unit VIII, Plot 7, Bhoynagar, Bhubaneswar - 751012 (Orissa)]

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**CIN: L21011OR1936PLC000117**

### Unaudited Financial Results for the Quarter ended 30th June,2016

(Rs. In lacs )

| Sl. No.   | Particulars  | Quarter Ended               |   |                             | Year Ended              |
|-----------|--|-----------------------------|---|-----------------------------|-------------------------|
|           |  | 30.06.2016<br>( Unaudited ) | 31.03.2016<br>(Audited)<br>(Refer Note 6) | 30.06.2015<br>( Unaudited ) | 31.03.2016<br>(Audited) |
| <b>1</b>  | <b>Income from operations</b>  |                             |   |                             |                         |
|           | Gross sales/income from operations   | 42,719.38                   | 68,382.69                                 | 44,785.95                   | 192,917.34              |
|           | Less : excise duty   | 3,485.64                    | 5,811.83                                  | 3,397.43                    | 14,681.41               |
|           | (a) Net sales/ income from operations  | 39,233.74                   | 62,570.86                                 | 41,388.52                   | 178,235.93              |
|           | (b) Other operating income   | 801.73                      | 1,114.11                                  | 990.12                      | 3,799.61                |
|           | <b>Total income from operations (net)</b>  | <b>40,035.47</b>            | <b>63,684.97</b>                          | <b>42,378.64</b>            | <b>182,035.54</b>       |
| <b>2</b>  | <b>Expenditure</b>   | <b>39,586.91</b>            | <b>57,314.73</b>                          | <b>42,082.97</b>            | <b>176,520.76</b>       |
|           | (a) Increase (-) / decrease (+) in stock in trade and work-in-progress                               | - 123.46                    | 6,934.60                                  | - 1,152.96                  | 567.64                  |
|           | (b) Purchases of traded goods  | 6,533.14                    | 9,859.82                                  | 6,072.16                    | 29,183.81               |
|           | (c) Consumption of raw materials   | 16,880.49                   | 22,064.99                                 | 19,680.86                   | 76,420.01               |
|           | (d) Consumption of stores , chemicals & spares   | 1,215.64                    | 1,728.29                                  | 1,710.54                    | 7,128.57                |
|           | (e) Power & fuel   | 2,205.65                    | 2,699.46                                  | 2,783.29                    | 10,898.19               |
|           | (f) Employees benefits expenses  | 4,974.12                    | 4,418.96                                  | 4,478.83                    | 18,286.73               |
|           | (g) Packing, freight & forwarding charges  | 2,212.97                    | 2,823.59                                  | 2,575.33                    | 9,819.09                |
|           | (h) Depreciation   | 1,088.08                    | 1,085.26                                  | 1,116.38                    | 4,431.00                |
|           | (i) Other expenditure  | 4,600.28                    | 5,699.76                                  | 4,818.54                    | 19,785.72               |
| <b>3</b>  | <b>Profit from operations before other income, finance costs &amp; tax (1-2)</b>                     | <b>448.56</b>               | <b>6,370.24</b>                           | <b>295.67</b>               | <b>5,514.78</b>         |
| <b>4</b>  | <b>Other income</b>  | <b>227.16</b>               | <b>773.69</b>                             | <b>344.69</b>               | <b>1,738.64</b>         |
| <b>5</b>  | <b>Profit from ordinary activities before finance costs &amp; tax (3+4)</b>                          | <b>675.72</b>               | <b>7,143.93</b>                           | <b>640.36</b>               | <b>7,253.42</b>         |
| <b>6</b>  | <b>Finance costs</b>   | <b>1,209.74</b>             | <b>1,313.49</b>                           | <b>1,230.32</b>             | <b>5,118.83</b>         |
| <b>7</b>  | <b>Profit / (Loss) from ordinary activities before tax (5-6)</b>                                     | <b>- 534.02</b>             | <b>5,830.44</b>                           | <b>- 589.96</b>             | <b>2,134.59</b>         |
| <b>8</b>  | <b>Tax expenses / (credit)</b>   | <b>- 190.73</b>             | <b>1,157.27</b>                           | <b>-</b>                    | <b>32.51</b>            |
| <b>9</b>  | <b>Profit / (Loss) from ordinary activities after tax (7-8)</b>                                      | <b>- 343.29</b>             | <b>4,673.17</b>                           | <b>- 589.96</b>             | <b>2,102.08</b>         |
| <b>10</b> | <b>Paid-up equity share capital (Face value per share : Re.1/-)</b>                                  | <b>2,048.79</b>             | <b>2,048.79</b>                           | <b>2,048.79</b>             | <b>2,048.79</b>         |
| <b>11</b> | <b>Reserves excluding revaluation reserve</b>  |                             |   |                             | <b>38,772.30</b>        |
| <b>12</b> | <b>Earning per share (EPS) (face value of Re.1/- each)<br/>Basic &amp; Diluted (*not annualised)</b> | <b>- 0.17 *</b>             | <b>2.28 *</b>                             | <b>- 0.29 *</b>             | <b>1.03</b>             |

**Notes :-**

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 2 Results of the paper division have been adversely affected due to loss of production at paper plant for 35 days during the quarter from 18th May 2016 to 21st June 2016 due to shortage of water although part of this period was utilised to prepone the annual maintenance which was earlier planned for July,2016.
- 3 In respect of water tax demand against which the Company had filed writ petition with the Hon'ble High Court and obtained a stay for the recovery, the Company has taken legal opinion during the quarter based on which the possibility of any liability devolving on the Company is low. In view of above, no provision is considered necessary.
- 4 Remuneration paid to Managing Director of the Company during the financial years ended March 31, 2015 and March 31,2016 has exceeded the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013. The Company has filed waiver application for the year ended March 31,2015 and is in process of applying for the year ended March 31,2016 to Central Government for waiver of excess remuneration paid to Managing Director of the Company. This has been referred to by the auditors in their Limited review report for the quarter ended 30th June, 2016.
- 5 Tax expenses / credit include deferred tax and Income Tax paid / refund in respect of earlier years.
- 6 There were no exceptional and extraordinary items during the quarter ended 30th June '2016.
- 7 Previous period figures have been regrouped / rearranged wherever necessary.
- 8 The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures upto 31st December, 2015, being the end of the third quarter of the previous financial year, which were subjected to a limited review.
- 9 The above 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 4th August, 2016.

**Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

(Rs. In lacs )

| Sl. No. | Particulars  | Quarter Ended    |                  |                  | Year Ended        |
|---------|--|------------------|------------------|------------------|-------------------|
|         |  | 30.06.2016       | 31.03.2016       | 30.06.2015       | 31.03.2016        |
|         |  | ( Unaudited )    | ( Audited )      | ( Unaudited )    | ( Audited )       |
| 1       | Segment revenue :  |                  |                  |                  |                   |
|         | a) Paper & Board   | 8,800.50         | 15,007.58        | 12,520.12        | 51,852.15         |
|         | b) Electrical Consumer Durables  | 31,030.75        | 48,538.04        | 29,738.95        | 129,611.84        |
|         | c) Others  | 204.22           | 139.35           | 119.57           | 571.55            |
|         | <b>Total</b>   | <b>40,035.47</b> | <b>63,684.97</b> | <b>42,378.64</b> | <b>182,035.54</b> |
|         | Less : Inter segment revenue   | -                | -                | -                | -                 |
|         | <b>Net sales/income from operations</b>  | <b>40,035.47</b> | <b>63,684.97</b> | <b>42,378.64</b> | <b>182,035.54</b> |
| 2       | Segment Results : (Profit (+)/Loss(-) before interest & tax from each segment) : |                  |                  |                  |                   |
|         | a) Paper & Board - Amlai   | - 825.44         | 1,076.84         | 15.03            | 1,243.67          |
|         | - Brajrajnagar *   | - 40.15          | - 81.28          | - 84.55          | - 347.70          |
|         |  | - 865.59         | 995.56           | - 69.52          | 895.97            |
|         | b) Electrical Consumer Durables  | 1,837.57         | 5,882.23         | 1,006.05         | 6,762.43          |
|         | c) Others  | 26.44            | 33.55            | 1.60             | 49.64             |
|         | <b>Total</b>   | <b>998.42</b>    | <b>6,911.34</b>  | <b>938.13</b>    | <b>7,708.04</b>   |
|         | Less :   |                  |                  |                  |                   |
|         | (i) Finance costs  | 1,209.74         | 1,313.49         | 1,230.32         | 5,118.83          |
|         | (ii) Other un-allocable expenditure net of un-allocable income                   | 322.70           | - 232.59         | 297.77           | 454.62            |
|         | <b>Profit / (Loss) Before Tax</b>  | <b>- 534.02</b>  | <b>5,830.44</b>  | <b>- 589.96</b>  | <b>2,134.59</b>   |
| 3       | Capital Employed :   |                  |                  |                  |                   |
|         | a) Paper & Board   | 41,280.25        | 43,908.30        | 39,214.32        | 43,908.30         |
|         | b) Electrical Consumer Durables  | 33,287.64        | 42,394.51        | 37,749.55        | 42,394.51         |
|         | c) Others  | 231.57           | 204.51           | 164.98           | 204.51            |
|         | <b>Total</b>   | <b>74,799.46</b> | <b>86,507.32</b> | <b>77,128.85</b> | <b>86,507.32</b>  |

\* Shown separately since the unit is non - operational.

NEW DELHI  
August 4, 2016

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

M.L.PACHISIA  
(Managing Director)