

**ORIENT PAPER & INDUSTRIES LTD.**

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CIN: L21011OR1936PLC000117

**Unaudited Financial Results for the quarter / nine months ended 31st December,2016**

(Rs. in lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2016 (Unaudited)	30.09.2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)	31.03.2016 (Audited)
<b>1</b>	<b>Income from operations</b>						
	Gross sales/income from operations	40,031.74	42,909.97	40,690.53	125,661.09	124,534.65	192,917.34
	Less : excise duty	2,798.71	3,190.41	2,645.46	9,474.76	8,869.58	14,681.41
	(a) Net sales/income from operations	37,233.03	39,719.56	38,045.07	116,186.33	115,665.07	178,235.93
	(b) Other operating income	924.53	836.74	856.59	2,563.00	2,685.50	3,799.61
	<b>Total income from operations (net)</b>	<b>38,157.56</b>	<b>40,556.30</b>	<b>38,901.66</b>	<b>118,749.33</b>	<b>118,350.57</b>	<b>182,035.54</b>
<b>2</b>	<b>Expenditure</b>	<b>37,477.84</b>	<b>39,577.48</b>	<b>38,283.51</b>	<b>116,642.23</b>	<b>119,206.03</b>	<b>176,520.76</b>
	(a) Increase (-) / decrease (+) in stock in trade and work-in-progress	(7,763.32)	408.85	(6,039.97)	(7,477.93)	(6,366.96)	567.64
	(b) Purchases of traded goods	7,124.21	6,295.81	7,187.41	19,953.16	19,323.99	29,183.81
	(c) Consumption of raw materials	19,793.68	15,579.26	20,051.96	52,253.43	54,355.02	76,420.01
	(d) Consumption of stores , chemicals & spares	1,795.47	1,845.80	1,853.75	4,856.91	5,400.28	7,128.57
	(e) Power & fuel	2,522.32	2,750.21	2,678.07	7,478.18	8,198.73	10,898.19
	(f) Employees benefits expenses	5,563.09	5,123.82	4,823.83	15,661.09	13,867.77	18,286.73
	(g) Packing, freight & forwarding charges	2,382.27	1,960.09	2,433.64	6,555.33	6,995.50	9,819.09
	(h) Depreciation	1,097.20	1,102.99	1,113.57	3,288.27	3,345.74	4,431.00
	(i) Other expenditure	4,962.92	4,510.65	4,181.25	14,073.79	14,085.96	19,785.72
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs &amp; tax (1-2)</b>	<b>679.72</b>	<b>978.82</b>	<b>618.15</b>	<b>2,107.10</b>	<b>(855.46)</b>	<b>5,514.78</b>
<b>4</b>	<b>Other income</b>	<b>755.84</b>	<b>401.17</b>	<b>208.07</b>	<b>1,384.17</b>	<b>964.95</b>	<b>1,738.64</b>
<b>5</b>	<b>Profit / (Loss) from before finance costs &amp; tax (3+4)</b>	<b>1,435.56</b>	<b>1,379.99</b>	<b>826.22</b>	<b>3,491.27</b>	<b>109.49</b>	<b>7,253.42</b>
<b>6</b>	<b>Finance costs</b>	<b>1,012.93</b>	<b>1,012.91</b>	<b>1,307.63</b>	<b>3,235.58</b>	<b>3,805.34</b>	<b>5,118.83</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities before tax (5-6)</b>	<b>422.63</b>	<b>367.08</b>	<b>(481.41)</b>	<b>255.69</b>	<b>(3,695.85)</b>	<b>2,134.59</b>
<b>8</b>	<b>Tax expenses / (credit)</b>	<b>134.24</b>	<b>90.70</b>	<b>(1,124.76)</b>	<b>34.21</b>	<b>(1,124.76)</b>	<b>32.51</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities after tax (7-8)</b>	<b>288.39</b>	<b>276.38</b>	<b>643.35</b>	<b>221.48</b>	<b>(2,571.09)</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>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)</b>						
	Basic & Diluted (*not annualised)	0.14 *	0.13 *	0.31 *	0.11 *	(1.25) *	1.03

Notes :-

- Limited review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 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 application / in the process of making further representation for the same to Central Government for waiver of such excess remuneration paid to the Managing Director of the Company. This has been referred to by the auditors in their limited review report for the quarter ended 31st December 2016 and was also referred in the limited review report for the quarter ended 30th June,2016 and 30th September, 2016 as a matter of emphasis.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- There were no exceptional and extraordinary items during the quarter / nine months ended 31st December, 2016.
- Previous period / year figures have been regrouped / rearranged wherever necessary.
- 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 January 20, 2017.

7 The Board of Directors of the Company has decided to demerge the Consumer electric business of the Company by transferring the same on a going concern basis to a newly formed wholly owned subsidiary namely "Orient Electric Limited" through a scheme of arrangement w.e.f. March 01 2017, subject to obtaining necessary approvals .

The above results includes profit / (loss) from discontinuing operations i.e. Consumer electric business of the Company which is to be demerged w.e.f. March 01 2017 as stated above and the details whereof are as under:

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2016 ( Unaudited )	30.09.2016 ( Unaudited )	31-12-2015 ( Unaudited )	31-12-2016 ( Unaudited )	31-12-2015 ( Unaudited )	31.03.2016 ( Audited )
1	Income from operations (net)	24725.68	26531.10	25761.70	82287.53	81073.80	129611.84
2	Profit / (Loss) from ordinary activities before tax	(400.27)	176.65	(119.96)	972.03	(1012.14)	4414.86
3	Tax Expenses including deferred tax ( credit ) /charge	(138.53)	61.14	(41.52)	336.40	(350.28)	1527.89
4	Net Profit / (Loss) from ordinary activities after tax (2-3)	(261.74)	115.51	(78.44)	635.63	(661.86)	2886.97

**Segment wise Revenue, Results, Assets and Liabilities**

(Rs. In lacs )

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2016 ( Unaudited )	30.09.2016 ( Unaudited )	31-12-2015 ( Unaudited )	31-12-2016 ( Unaudited )	31-12-2015 ( Unaudited )	31.03.2016 ( Audited )
1	Segment revenue :						
	a) Paper & Board	13,223.17	13,793.53	13,011.50	35,817.20	36,844.57	51,852.15
	b) Electrical Consumer Durables	24,725.68	26,531.10	25,761.70	82,287.53	81,073.80	129,611.84
	c) Others	208.71	231.67	128.46	644.60	432.20	571.55
	<b>Total</b>	<b>38,157.56</b>	<b>40,556.30</b>	<b>38,901.66</b>	<b>118,749.33</b>	<b>118,350.57</b>	<b>182,035.54</b>
	Less : Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>38,157.56</b>	<b>40,556.30</b>	<b>38,901.66</b>	<b>118,749.33</b>	<b>118,350.57</b>	<b>182,035.54</b>
2	Segment Results : (Profit +)/Loss(-) before interest & tax from each segment) :						
	a) Paper & Board - Amlai - Brajrajnagar *	1,237.61	866.54	750.63	1,278.71	166.83	1,243.67
		379.69	(41.82)	(93.05)	297.72	(266.42)	(347.70)
		1,617.30	824.72	657.58	1,576.43	(99.59)	895.97
	b) Electrical Consumer Durables	63.85	662.80	446.72	2,564.22	880.20	6,762.43
	c) Others	41.23	45.27	4.47	116.31	16.09	49.64
	<b>Total</b>	<b>1,722.38</b>	<b>1,532.79</b>	<b>1,108.77</b>	<b>4,256.96</b>	<b>796.70</b>	<b>7,708.04</b>
	Less :						
	(i) Finance costs	1,012.93	1,012.91	1,307.63	3,235.58	3,805.34	5,118.83
	(ii) Other un-allocable expenditure net of un-allocable income	286.82	152.80	282.55	765.69	687.21	454.62
	<b>Profit / (Loss) Before Tax</b>	<b>422.63</b>	<b>367.08</b>	<b>(481.41)</b>	<b>255.69</b>	<b>(3,695.85)</b>	<b>2,134.59</b>
3	Segment Assets :						
	a) Paper & Board	57,712.18	54,608.39	52,259.97	57,712.18	52,259.97	56,189.78
	b) Electrical Consumer Durables	62,336.91	53,521.96	60,304.45	62,336.91	60,304.45	69,108.02
	c) Others	459.27	422.80	353.42	459.27	353.42	350.04
	<b>Total Segment Assets</b>	<b>120,508.36</b>	<b>108,553.15</b>	<b>112,917.84</b>	<b>120,508.36</b>	<b>112,917.84</b>	<b>125,647.84</b>
4	Segment Liabilities :						
	a) Paper & Board	13,989.21	13,454.47	12,542.11	13,989.21	12,542.11	12,281.48
	b) Electrical Consumer Durables	26,375.79	18,138.04	25,811.79	26,375.79	25,811.79	26,713.51
	c) Others	245.15	200.18	173.56	245.15	173.56	145.53
	<b>Total Segment Liabilities</b>	<b>40,610.15</b>	<b>31,792.69</b>	<b>38,527.46</b>	<b>40,610.15</b>	<b>38,527.46</b>	<b>39,140.52</b>

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

NEW DELHI  
January 20, 2017

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

M.L.PACHISIA  
(Managing Director)