

**ORIENT PAPER & INDUSTRIES LTD.**

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

Tel:(0674)2396030 /2392947,Fax(0674) 2396364,E-mail:paper@opilbbsr.com

CIN: L21011OR1936PLC000117

**Statement of Unaudited Financial Results for the Quarter / Nine Months ended 31st December, 2018**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		12/31/2018 (Unaudited)	9/30/2018 (Unaudited)	12/31/2017 (Unaudited)	12/31/2018 (Unaudited)	12/31/2017 (Unaudited)	3/31/2018 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	18,968.20	18,673.11	16,869.57	51,191.82	49,018.57	67,180.00
	(b) Other Income	760.73	1,019.28	268.27	3,014.91	797.84	1,123.23
	<b>Total Income (a+b)</b>	<b>19,728.93</b>	<b>19,692.39</b>	<b>17,137.84</b>	<b>54,206.73</b>	<b>49,816.41</b>	<b>68,303.23</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	5,238.92	5,021.01	4,527.19	14,016.90	13,679.15	18,411.92
	(b) Changes in Inventories of Finished Goods and Work-in-progress	407.20	(38.06)	569.81	(61.80)	259.76	527.30
	(c) Excise Duty	-	-	-	-	1,003.56	1,044.42
	(d) Employee Benefits Expense	2,168.35	2,128.08	2,004.99	6,450.03	5,858.12	8,003.60
	(e) Finance Costs	231.05	278.67	359.50	752.29	1,130.60	1,469.52
	(f) Depreciation and Amortisation Expense	801.55	785.56	694.96	2,360.60	1,978.95	2,830.68
	(g) Other Expenses	7,511.42	7,557.23	7,160.62	20,687.56	20,460.07	28,004.76
	<b>Total Expenses</b>	<b>16,358.49</b>	<b>15,732.49</b>	<b>15,317.07</b>	<b>44,205.58</b>	<b>44,370.21</b>	<b>60,292.20</b>
3	<b>Profit before Tax (1-2)</b>	<b>3,370.44</b>	<b>3,959.90</b>	<b>1,820.77</b>	<b>10,001.15</b>	<b>5,446.20</b>	<b>8,011.03</b>
4	<b>Tax expenses</b>	<b>1,285.33</b>	<b>990.00</b>	<b>770.63</b>	<b>3,078.33</b>	<b>2,095.57</b>	<b>3,082.14</b>
5	<b>Net Profit for the period (3-4)</b>	<b>2,085.11</b>	<b>2,969.90</b>	<b>1,050.14</b>	<b>6,922.82</b>	<b>3,350.63</b>	<b>4,928.89</b>
6	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)</b>	<b>1,180.25</b>	<b>1,695.46</b>	<b>5,313.23</b>	<b>1,260.80</b>	<b>11,944.64</b>	<b>9,435.52</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>3,265.36</b>	<b>4,665.36</b>	<b>6,363.37</b>	<b>8,183.62</b>	<b>15,295.27</b>	<b>14,364.41</b>
8	<b>Paid-up equity share capital (Face value per share : Re.1/-)</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>	<b>2,121.96</b>
9	<b>Earnings / (Loss) per Equity Share of face value of Re.1/- each (Not Annualised)</b>						
	<b>Basic and Diluted</b>	<b>0.98</b>	<b>1.40</b>	<b>0.49</b>	<b>3.26</b>	<b>1.58</b>	<b>2.32</b>

**Notes :-**

- 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 23rd January, 2019. The financial results for the quarter ended 31st December, 2018 have been subjected to limited review by the Company's Statutory Auditors.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- The Company's application to the Central Government seeking waiver of excess remuneration paid to Managing Director for the financial year 2015-16 has been abated consequent upon notification of Companies (Amendment) Act, 2017 on 12th September, 2018. The Company is in the process of obtaining requisite shareholder's approval within the prescribed time line.
- Post applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, revenue from operations is disclosed net of GST. However, revenue for the nine months ended 31st December, 2017 is inclusive of excise duty for the period up to 30th June, 2017. Accordingly, revenue from operations and total expenses for the nine months ended 31st December, 2018 are not comparable with the corresponding period presented in the results.
- Effective 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective approach which is applied to contracts that were not completed as of 1st April, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results for the current quarter.
- 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.

 NEW DELHI  
 January 23, 2019

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

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