

ORIENT PAPER & INDUSTRIES LTD.
[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
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CIN: L21011OR1936PLC000117

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2019

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		6/30/2019 (Unaudited)	3/31/2019 (Audited)	6/30/2018 (Unaudited)	3/31/2019 (Audited)
			(Refer Note 2)		
1	Income				
	(a) Revenue from Operations	14,976.93	19,812.66	13,550.51	71,004.48
	(b) Other Income	137.33	355.96	1,234.90	3,370.87
	Total Income (a+b)	15,114.26	20,168.62	14,785.41	74,375.35
2	Expenses				
	(a) Cost of Materials Consumed	5,354.75	5,651.20	3,756.97	19,668.10
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(691.42)	399.75	(430.94)	337.95
	(c) Employee Benefits Expense	2,154.30	1,977.11	2,153.60	8,427.14
	(d) Finance Costs	110.25	244.89	242.57	997.18
	(e) Depreciation and Amortisation Expense	803.18	800.78	773.49	3,161.38
	(f) Other Expenses	6,393.63	8,090.32	5,618.91	28,777.88
	Total Expenses	14,124.69	17,164.05	12,114.60	61,369.63
3	Profit before Tax (1-2)	989.57	3,004.57	2,670.81	13,005.72
4	Tax expenses	187.08	(237.58)	803.00	2,840.75
5	Net Profit for the period (3-4)	802.49	3,242.15	1,867.81	10,164.97
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	(1,709.01)	(1,868.13)	(1,614.91)	(607.33)
7	Total comprehensive income for the period (5+6)	(906.52)	1,374.02	252.90	9,557.64
8	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2,121.96	2,121.96	2,121.96
9	Other Equity				136,390.66
10	Earnings / (Loss) per Equity Share of face value of Re.1/- each (Not Annualised)				
	Basic and Diluted	0.38	1.53	0.88	4.79

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 13th August, 2019. The financial results for the quarter ended 30th June, 2019 have been subjected to limited review by the Company's Statutory Auditors.
- The figures of last quarter for the previous year are the balancing figures in respect of the full financial year ended 31st March, 2019 and the unaudited published year to date figures upto third quarter ended 31st December, 2018 which were subject to limited review.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- Effective 1st April, 2019, the Company adopted Ind AS 116 'Leases' and applied the same to all lease contracts existing on 1st April, 2019 using the modified retrospective approach with right-of-use asset recognized at an amount equal to the adjusted lease liability. Accordingly, comparatives for the year ended 31st March, 2019 have not been adjusted. The effect of this adoption is insignificant on the profit for the period.
- The results for the quarter ended 30th June, 2019 include the impact of shortage of 12,578 MT identified during the physical verification of wood inventory, conducted as per regular practice, aggregating to Rs 806 lakhs including Rs. 410 lakhs pertaining to prior period (s). The Company has accounted for the entire impact of the shortage in these results and is in the process of determining the reasons for the occurrence of the same. Further action, including adjustment to the books of account, if required, would be taken upon conclusion of the findings.
- 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

August 13, 2019

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

(M L PACHISIA)
Managing Director

(DIN: 00065431)