

Statement of Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2018

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		9/30/2018	6/30/2018	9/30/2017	9/30/2018	9/30/2017	3/31/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	18,673.11	13,550.51	16,626.05	32,223.62	32,149.00	67,180.00
	(b) Other Income	1,019.28	1,234.90	299.15	2,254.18	529.57	1,123.23
	Total Income (a+b)	19,692.39	14,785.41	16,925.20	34,477.80	32,678.57	68,303.23
2	Expenses						
	(a) Cost of Materials Consumed	5,021.01	3,756.97	4,672.02	8,777.98	9,151.96	18,411.92
	(b) Changes in Inventories of Finished Goods and Work-in-progress	(38.06)	(430.94)	105.55	(469.00)	(310.05)	527.30
	(c) Excise Duty	-	-	-	-	1,003.56	1,044.42
	(d) Employee Benefits Expense	2,128.08	2,153.60	1,899.17	4,281.68	3,853.13	8,003.60
	(e) Finance Costs	278.67	242.57	366.20	521.24	771.10	1,469.52
	(f) Depreciation and Amortisation Expense	785.56	773.49	653.05	1,559.05	1,283.99	2,830.68
	(g) Other Expenses	7,557.23	5,618.91	6,909.96	13,176.14	13,299.45	28,004.76
	Total Expenses	15,732.49	12,114.60	14,605.95	27,847.09	29,053.14	60,292.20
3	Profit before Tax (1-2)	3,959.90	2,670.81	2,319.25	6,630.71	3,625.43	8,011.03
4	Tax expenses	990.00	803.00	844.37	1,793.00	1,324.94	3,082.14
5	Net Profit for the period (3-4)	2,969.90	1,867.81	1,474.88	4,837.71	2,300.49	4,928.89
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	1,695.46	(1,614.91)	4,139.62	80.55	6,631.41	9,435.52
7	Total comprehensive income for the period (5+6)	4,665.36	252.90	5,614.50	4,918.26	8,931.90	14,364.41
8	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96	2,121.96
9	Earnings / (Loss) per Equity Share of face value of Re.1/- each (Not Annualised)						
	Basic and Diluted	1.40	0.88	0.69	2.28	1.08	2.32

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 31st October, 2018. The financial results for the quarter ended 30th September, 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 half year ended 30th September, 2017 is inclusive of excise duty for the period up to 30th June, 2017. Accordingly, revenue from operations and total expenses for the half year ended 30th September, 2018 are not comparable with the corresponding period presented in the results.
- The published financial results for the quarter and half year ended 30th September, 2017 have been restated by the management to exclude the results of the consumer electric business which was transferred to "Orient Electric Limited" consequent to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal, Kolkata Branch, vide Order dated 9th November, 2017 (the 'Order') with effect from the Appointed Date i.e., 1st March, 2017.
- 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.
- Consequent upon transfer of consumer electric business pursuant to the Scheme referred in note 5 above, the Company is now 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.

9 Balance Sheet:

Particulars	(Rs. In lacs)	
	As at September 30, 2018	As at March 31, 2018
	(Unaudited)	(Audited)
ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	133,448.54	133,686.36
(b) Capital Work -in -progress	938.84	960.61
(c) Investment Property	631.28	1,667.05
(d) Intangible assets (other than goodwill)	122.18	2.95
(e) Intangible assets under development	-	99.12
(f) Biological assets other than bearer plants	39.39	35.58
(g) Financial Assets		
(i) Investments	29,480.87	29,708.96
(ii) Loans	273.70	197.03
(iii) Other Financial Assets	2.42	2.59
(h) Non- current Tax Assets (Net)	742.25	742.25
(i) Other Non- current Assets	1,381.30	1,148.45
Total-Non-current Assets	167,060.77	168,250.95
2. Current Assets		
(a) Inventories	8,138.99	6,072.26
(b) Biological assets	35.32	141.08
(c) Financial Assets		
(i) Investments	815.00	-
(ii) Trade Receivables	3,772.44	3,699.65
(iii) Cash and Cash Equivalents	302.09	377.57
(iv) Other Bank Balances	154.56	167.91
(v) Loans	141.59	43.01
(vi) Other Financial Assets	11.61	468.13
(d) Other Current Assets	2,612.16	1,629.07
	15,983.76	12,598.68
Assets classified as held for distribution/sale	94.20	94.27
Total-Current Assets	16,077.96	12,692.95
TOTAL - ASSETS	183,138.73	180,943.90
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,121.96	2,121.96
(b) Other Equity	133,030.29	129,646.83
Total-Equity	135,152.25	131,768.79
LIABILITIES		
1. Non - current Liabilities		
(a) Financial Liabilities		
Borrowings	3,319.19	3,913.83
(b) Employee benefit obligations	991.93	771.68
(c) Deferred Tax Liabilities (Net)	25,611.30	25,395.50
Total-Non-current Liabilities	29,922.42	30,081.01
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	47.75	3,074.84
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small	22.02	18.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,239.23	6,882.55
(iii) Other Financial Liabilities	4,102.52	4,293.61
(b) Employee benefit obligations	987.90	988.04
(c) Current tax liabilities (net)	1,211.70	702.58
(d) Other Current Liabilities	2,452.94	3,134.14
Total-Current Liabilities	18,064.06	19,094.10
Total Liabilities	47,986.48	49,175.11
TOTAL - EQUITY AND LIABILITIES	183,138.73	180,943.90

NEW DELHI
October 31, 2018

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

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