

**ORIENT PAPER & INDUSTRIES LTD.**

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CIN: L21011OR1936PLC000117

**Unaudited Financial Results for the Quarter / Nine Months ended 31st December,2014**

(Rs. in lacs )

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014 ( Unaudited )	30.09.2014 ( Unaudited )	31-12-2013 ( Unaudited )	31-12-2014 ( Unaudited )	31-12-2013 ( Unaudited )	31.03.2014 ( Audited )
<b>PART - I</b>							
1	<b>Income from Operations</b>						
	Gross Sales/Income from Operations	36,996.44	34,979.58	37,354.75	112,882.93	102,183.49	164,198.71
	Less : Excise duty	2,411.14	2,327.53	2,048.38	7,521.00	6,803.69	11,487.17
	(a) Net Sales/Income from Operations	34,585.30	32,652.05	35,306.37	105,361.93	95,379.80	152,711.54
	(b) Other Operating Income	1,040.86	993.85	812.62	3,219.35	3,480.36	4,951.88
	<b>Total Income from Operations (Net)</b>	<b>35,626.16</b>	<b>33,645.90</b>	<b>36,118.99</b>	<b>108,581.28</b>	<b>98,860.16</b>	<b>157,663.42</b>
2	<b>Expenditure</b>	<b>36,662.86</b>	<b>35,329.96</b>	<b>36,541.03</b>	<b>113,763.24</b>	<b>102,334.14</b>	<b>157,756.24</b>
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(5,219.43)	(2,649.68)	(4,249.70)	(9,917.83)	(7,180.93)	(1,774.48)
	(b) Purchases of Traded Goods	6,112.20	5,637.23	12,377.28	18,478.85	22,524.39	35,864.60
	(c) Consumption of raw materials	18,664.27	16,309.12	14,528.67	53,364.33	43,569.71	64,299.22
	(d) Consumption of Stores , Chemicals & Spares	2,030.19	1,903.81	1,507.55	5,627.03	4,361.01	5,816.70
	(e) Power & Fuel	2,944.76	3,289.55	2,353.35	9,136.42	7,550.83	9,993.52
	(f) Employees benefits expenses	4,178.60	3,965.34	3,651.85	12,155.70	10,708.10	14,553.71
	(g) Packing, Freight & Forwarding Charges	2,417.87	2,067.89	1,835.38	6,727.77	5,399.93	7,965.54
	(h) Depreciation	1,055.58	1,074.86	1,186.60	3,188.57	3,493.53	4,681.25
	(i) Other Expenditure	4,478.82	3,731.84	3,350.05	15,002.40	11,907.57	16,356.18
3	<b>Profit / (Loss) from Operations before Other Income, Finance costs &amp; tax (1-2)</b>	<b>(1,036.70)</b>	<b>(1,684.06)</b>	<b>(422.04)</b>	<b>(5,181.96)</b>	<b>(3,473.98)</b>	<b>(92.82)</b>
4	<b>Other Income</b>	<b>331.12</b>	<b>615.69</b>	<b>432.41</b>	<b>1,110.75</b>	<b>3,399.04</b>	<b>3,951.12</b>
5	<b>Profit / (Loss) before Finance costs &amp; tax</b>	<b>(705.58)</b>	<b>(1,068.37)</b>	<b>10.37</b>	<b>(4,071.21)</b>	<b>(74.94)</b>	<b>3,858.30</b>
6	<b>Finance costs</b>	<b>1,076.90</b>	<b>996.14</b>	<b>941.34</b>	<b>3,134.69</b>	<b>2,701.24</b>	<b>3,712.35</b>
7	<b>Profit / (Loss) from Ordinary Activities before tax (5-6)</b>	<b>(1,782.48)</b>	<b>(2,064.51)</b>	<b>(930.97)</b>	<b>(7,205.90)</b>	<b>(2,776.18)</b>	<b>145.95</b>
8	<b>Tax Expenses / (Credit)</b>	<b>(1,325.61)</b>	<b>(217.90)</b>	<b>(394.51)</b>	<b>(2,672.99)</b>	<b>(1,299.41)</b>	
9	<b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>(456.87)</b>	<b>(1,846.61)</b>	<b>(536.46)</b>	<b>(4,532.91)</b>	<b>(1,476.77)</b>	<b>423.64</b>
10	<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>
11	<b>Reserves excluding Revaluation Reserve</b>						<b>40,645.81</b>
12	<b>Earning per share (EPS) (Face value of Re.1/- each)</b>						
	Basic & Diluted	<b>(0.22)</b>	<b>(0.90)</b>	<b>(0.26)</b>	<b>(2.21)</b>	<b>(0.72)</b>	<b>0.21</b>
<b>PART - II</b>							
A	<b>Particulars of Shareholding</b>						
1	<b>Aggregate of Public Shareholding</b>						
	- Number of shares	126538838	126538838	126538838	126538838	126538838	126538838
	- Percentage of shareholding	61.77%	61.77%	61.77%	61.77%	61.77%	61.77%
2	<b>Promoters and Promoter Group Share Holding</b>						
	a) Pledged / Encumbered						
	Number of shares	-	-	1422000	-	1422000	948000
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	-	-	1.82%	-	1.82%	1.21%
	Percentage of shares (as % of the total share capital of the company)	-	-	0.69%	-	0.69%	0.46%
	b) Non- Encumbered						
	Number of shares	78329922	78329922	76907922	78329922	76907922	77381922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.18%	100.00%	98.18%	98.79%
	Percentage of shares (as % of the total share capital of the company)	38.23%	38.23%	37.54%	38.23%	37.54%	37.77%
B	<b>Investor Complaints</b>	3 months ended 31-12-2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	Remaining unresolved at the end of the quarter	Nil					

Notes :-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the company.
- 2 Provision against demand for Water Tax, which had been referred to by the auditors in their report on accounts for the year ended 31st March, 2014 and limited review report for the quarter ended 30th June, 2014 & 30th September,2014 has been made to the extent of liability admitted by the Company for the period upto April, 2009 i.e. the period prior to new agreement (effective from May, 2009) entered into with the Water Resources Department. No provision against the balance demand of Rs. 35060.50 lacs (including compounded interest & penalty),based on latest bill received from the Department, has been made since the Company's application for waiver thereof is under consideration by the Government of Madhya Pradesh.
- 3 The Company has revised its estimated useful life of fixed assets, wherever appropriate, effective April 01, 2014 based on an evaluation as per the requirements of schedule II of the Companies Act, 2013. As a result of these changes, the depreciation charge for the quarter and nine months ended December 31, 2014 is lower by Rs. 124.98 lacs and Rs 328.56 lacs respectively.
- 4 Tax expenses / credit include deferred tax, MAT Credit Entitlement / Reversal and Income Tax refund in respect of earlier years.
- 5 There were no exceptional and extraordinary items during the quarter / nine months ended 31st December, 2014.
- 6 Previous period figures have been regrouped / rearranged wherever necessary.
- 7 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 3rd February,2015.

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

(Rs. In lacs )

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014	30.09.2014	31-12-2013	31-12-2014	31-12-2013	31.03.2014
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	Segment Revenue :						
	a) Paper & Board	12,566.00	10,360.32	11,840.38	33,846.99	31,659.71	41,578.22
	b) Electrical Consumer Durables	21,866.26	22,101.27	23,254.06	71,035.40	63,060.94	110,334.22
	c) Others	153.04	190.46	211.93	479.54	659.15	799.10
	<b>Total</b>	<b>34,585.30</b>	<b>32,652.05</b>	<b>35,306.37</b>	<b>105,361.93</b>	<b>95,379.80</b>	<b>152,711.54</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>34,585.30</b>	<b>32,652.05</b>	<b>35,306.37</b>	<b>105,361.93</b>	<b>95,379.80</b>	<b>152,711.54</b>
2	Segment Results : (Profit (+)/Loss(-) before interest & Tax from each segment) :						
	a) Paper & Board - Amlai - Brajrajnagar *	(458.84)	(1,852.18)	(43.47)	(2,713.26)	(380.88)	-
		(96.58)	(98.90)	(31.22)	(294.17)	(235.11)	-
		(555.42)	(1,951.08)	(74.69)	(3,007.43)	(615.99)	-
	b) Electrical Consumer Durables	137.62	784.83	445.39	(570.49)	1,487.36	6,386.36
	c) Others	5.95	11.78	18.03	18.43	38.04	40.66
	<b>Total</b>	<b>(411.85)</b>	<b>(1,154.47)</b>	<b>388.73</b>	<b>(3,559.49)</b>	<b>909.41</b>	<b>4,945.93</b>
	Less :						
	(i) Finance Costs	1,076.90	996.14	941.34	3,134.69	2,701.24	3,712.35
	(ii) Other un-allocable expenditure net of un-allocable income	293.73	(86.10)	378.36	511.72	984.35	1,087.63
	<b>Profit/ (Loss) Before Tax</b>	<b>(1,782.48)</b>	<b>(2,064.51)</b>	<b>(930.97)</b>	<b>(7,205.90)</b>	<b>(2,776.18)</b>	<b>145.95</b>
3	Capital Employed :						
	a) Paper & Board	40,794.21	40,513.20	43,317.73	40,794.21	43,317.73	42,646.81
	b) Electrical Consumer Durables	32,823.27	30,542.71	29,889.21	32,823.27	29,889.21	36,181.65
	c) Others	163.20	152.64	145.30	163.20	145.30	140.90
	<b>Total</b>	<b>73,780.68</b>	<b>71,208.55</b>	<b>73,352.24</b>	<b>73,780.68</b>	<b>73,352.24</b>	<b>78,969.36</b>

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

NEW DELHI  
February 03, 2015

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

(M.L.PACHISIA)  
Managing Director