

ORIENT PAPER & INDUSTRIES LTD.

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

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CIN: L21011OR1936PLC000117
Statement of Audited Financial Results for the Quarter / Year ended 31st March, 2019

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		3/31/2019 (Audited) (Refer Note 3)	12/31/2018 (Unaudited)	3/31/2018 (Audited) (Refer Note 3)	3/31/2019 (Audited)	3/31/2018 (Audited)
1	Income					
	(a) Revenue from Operations	19,812.66	18,968.20	18,161.43	71,004.48	67,180.00
	(b) Other Income	355.96	760.73	325.39	3,370.87	1,123.23
	Total Income (a+b)	20,168.62	19,728.93	18,486.82	74,375.35	68,303.23
2	Expenses					
	(a) Cost of Materials Consumed	5,651.20	5,238.92	4,732.75	19,668.10	18,411.92
	(b) Changes in Inventories of Finished Goods and Work-in-progress	399.75	407.20	267.54	337.95	527.30
	(c) Excise Duty	-	-	-	-	1,044.42
	(d) Employee Benefits Expense	1,977.11	2,168.35	2,145.48	8,427.14	8,003.60
	(e) Finance Costs	244.89	231.05	338.92	997.18	1,469.52
	(f) Depreciation and Amortisation Expense	800.78	801.55	851.74	3,161.38	2,830.68
	(g) Other Expenses	8,090.32	7,511.42	7,585.56	28,777.88	28,004.76
	Total Expenses	17,164.05	16,358.49	15,921.99	61,369.63	60,292.20
3	Profit before Tax (1-2)	3,004.57	3,370.44	2,564.83	13,005.72	8,011.03
4	Tax expenses	(237.58)	1,285.33	986.57	2,840.75	3,082.14
5	Net Profit for the period (3-4)	3,242.15	2,085.11	1,578.26	10,164.97	4,928.89
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)	(1,868.13)	1,180.25	(2,509.12)	(607.33)	9,435.52
7	Total comprehensive income for the period (5+6)	1,374.02	3,265.36	(930.86)	9,557.64	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
9	Earnings / (Loss) per Equity Share of face value of Re.1/- each (Not Annualised)					
	Basic and Diluted	1.53	0.98	0.74	4.79	2.32

Notes :-

- The Board recommends a final dividend of Rs. 0.60 (60%) per share on equity shares of the Company making a total dividend of Rs. 1.10 (110%) per share including interim dividend declared earlier.
- 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 2nd May, 2019.
- The figures of last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- 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.
- Effective 1st July, 2017, revenue from operations are recorded net of GST whereas earlier revenue from operations were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March 2019 is not comparable with the previous year ended 31st March 2018.
- 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 & year.
- 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.

10 Balance Sheet:

Particulars	(Rs. In lacs)	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	132,314.79	133,686.36
(b) Capital Work -in -progress	1,770.93	960.61
(c) Investment Property	629.10	1,667.05
(d) Intangible assets (other than goodwill)	106.72	2.95
(e) Intangible assets under development	-	99.12
(f) Biological assets other than bearer plants	33.02	35.58
(g) Financial Assets		
(i) Investments	28,943.44	29,708.96
(ii) Loans	261.52	197.03
(iii) Other Financial Assets	2.30	2.59
(h) Non- current Tax Assets (Net)	509.13	742.25
(i) Other Non- current Assets	1,283.75	1,148.45
Total-Non-current Assets	165,854.70	168,250.95
2. Current Assets		
(a) Inventories	7,549.22	6,072.26
(b) Biological assets	186.62	141.08
(c) Financial Assets		
(i) Trade Receivables	3,012.82	3,699.65
(ii) Cash and Cash Equivalents	296.04	377.57
(iii) Other Bank Balances	154.20	167.91
(iv) Loans	133.20	43.01
(v) Other Financial Assets	16.20	468.13
(d) Other Current Assets	3,320.94	1,629.07
	14,669.24	12,598.68
Assets classified as held for sale	-	94.27
Total-Current Assets	14,669.24	12,692.95
TOTAL - ASSETS	180,523.94	180,943.90
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,121.96	2,121.96
(b) Other Equity	136,390.66	129,646.83
Total-Equity	138,512.63	131,768.79
LIABILITIES		
1. Non - current Liabilities		
(a) Financial Liabilities		
Borrowings	1,014.88	3,913.83
(b) Employee benefit obligations	959.65	771.68
(c) Deferred Tax Liabilities (Net)	25,120.29	25,395.50
Total-Non-current Liabilities	27,094.82	30,081.01
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,089.77	3,074.84
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	16.88	18.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,378.61	6,882.55
(iii) Other Financial Liabilities	2,683.81	4,293.61
(b) Employee benefit obligations	1,049.72	988.04
(c) Current tax liabilities (net)	232.30	702.58
(d) Other Current Liabilities	1,465.40	3,134.14
Total-Current Liabilities	14,916.49	19,094.10
Total Liabilities	42,011.31	49,175.11
TOTAL - EQUITY AND LIABILITIES	180,523.94	180,943.90

NEW DELHI
May 02, 2019

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

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