

ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the Quarter ended 30th June,2012

(Rs. In lacs )

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2012	31-03-2012	30.06.2011	31.03.2012
		( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
PART - I		(Refer Note 2)			
1	Income from Operations				
	Gross Sales/Income from Operations	73,747.71	93,659.14	58,361.72	2,70,651.26
	Less : Excise duty	8,058.94	9,419.59	5,986.95	27,314.40
	(a) Net Sales/Income from Operations	65,688.77	84,239.55	52,374.77	2,43,336.86
	(b) Other Operating Income	1,155.69	1,887.06	2,159.10	5,726.88
	Total Income from Operations (Net)	66,844.46	86,126.61	54,533.87	2,49,063.74
2	Expenditure	59,091.62	72,035.33	45,138.59	2,15,225.52
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(4,406.21)	6,963.32	(3,997.92)	(1,398.72)
	(b) Purchases of Traded Goods	3,857.70	5,492.90	2,846.11	12,500.41
	(c) Consumption of raw materials	21,138.10	22,683.71	17,779.15	73,946.68
	(d) Consumption of Stores , Chemicals & Spares	2,066.57	2,033.50	1,377.83	7,430.23
	(e) Power & Fuel	12,391.11	11,294.73	8,499.94	40,693.15

(f) Employees benefits expenses	4,130.57	3,867.96	3,516.22	14,676.30
(g) Packing, Freight & Forwarding Charges	9,373.46	9,861.98	7,294.26	32,190.99
(h) Depreciation	2,170.84	2,330.01	2,131.82	8,840.04
(i) Other Expenditure	8,369.48	7,507.22	5,691.18	26,346.44
3 Profit from Operations before Other Income, Finance costs & tax (1-2)	7,752.84	14,091.28	9,395.28	33,838.22
4 Other Income	371.00	786.88	313.79	2,229.49
5 Profit before Finance costs & tax (3+4)	8,123.84	14,878.16	9,709.07	36,067.71
6 Finance costs	953.43	1,427.60	971.97	4,233.22
7 Profit from Ordinary Activities before tax (5-6)	7,170.41	13,450.56	8,737.10	31,834.49
8 Tax Expenses				
Current Tax	2,253.00	4,291.18	2,649.00	9,555.39
MAT Credit Entitlement	-	(62.05)	-	(36.46)
Deferred Tax	29.41	577.43	150.44	1,087.98
9 Net Profit from Ordinary Activities after tax (7-8)	4,888.00	8,644.00	5,937.66	21,227.58
10 Paid-up Equity Share Capital (Face Value per share : Re.1/-each)	2,048.79	2,048.79	1,928.77	2,048.79
11 Reserves excluding Revaluation Reserve				1,09,023.88
12 Earning per share (EPS) (Face value of Re.1/- each))				

Basic	2.39	4.45	3.08	10.94
Diluted	2.39	4.45	3.03	10.94

PART - II

A Particulars of Shareholding

1 Aggregate of Public Shareholding

- Number of shares	12,80,38,838	12,80,38,838	12,80,54,848	12,80,38,838
- Percentage of shareholding	62.50%	62.50%	66.39%	62.50%

2 Promoters and Promoter Group Share Holding

a) Pledged / Encumbered

Number of shares	70,00,000	95,00,000	Nil	95,00,000
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Percentage of shares (as % of the total shareholding of promoter and promoter group)	9.11%	12.36%	Nil	12.36%
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Percentage of shares (as % of the total share capital of the company)	3.42%	4.64%	Nil	4.64%
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b) Non- Encumbered

Number of shares	6,98,29,922	6,73,29,922	6,48,29,922	6,73,29,922
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Percentage of shares (as % of the total shareholding of promoter and promoter group)	90.89%	87.64%	100.00%	87.64%
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Percentage of shares (as % of the total share capital of the company)	34.08%	32.86%	33.61%	32.86%
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B Investor Complaints 3 months ended 30-06-2012

Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
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 The figures for the quarter ended 31st March, 2012 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2012 and the unaudited published year-to-date figures upto 31st December, 2011, being the end of the third quarter of the previous financial year, which were subjected to a limited review.
- 3 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, 2012, has been paid / provided 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. 23,277.47 lacs has been made since the Company's application for waiver thereof is under consideration by the Government of Madhya Pradesh.
- 4 The Board of Directors of the Company had decided to demerge the Cement undertaking of the Company by transferring the same on a going concern basis to a newly formed wholly owned subsidiary namely Orient Cement Limited through a scheme of arrangement w.e.f. 1st April, 2012, which has since been approved by the Hon'ble Orissa High Court vide its Order dated 27th July, 2012. Pending receipt of Certified Copy of the above Order and its filing with the Registrar of Companies, upon which the demerger will become effective, no accounting adjustment thereof has been made in the above results.
- 5 The above results include profit from discontinuing operation I.e. cement undertaking of the Company which is to be demerged w.e.f. 1st April, 2012 as stated in Note No. 4 above, the details whereof are as under :

	(Rs. In lacs )			
	Quarter Ended			Year Ended
	30-06-2012	31-03-2012	30-06-2011	31-03-2012
1) Income from Operations				
Gross Sales/Income from Operations	44,533.88	47,513.71	35,875.57	1,55,420.62
Less : Excise duty	5,569.55	5,505.09	4,220.27	18,126.78
(a) Net Sales/Income from operations	38,964.33	42,008.62	31,655.30	1,37,293.84
(b) Other Operating Income	165.52	746.72	1,141.22	2,033.99
Total Income from operations ( Net )	39,129.85	42,755.34	32,796.52	1,39,327.83
2) Expenditure	30,024.66	29,919.07	21,891.83	1,01,807.06
(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(1,189.14)	1,185.40	(642.88)	108.11
(b) Purchases of Traded Goods	-	-	-	-
(c) Consumption of raw materials	5,853.49	5,941.95	4,595.28	20,452.34
(d) Consumption of Stores , Chemicals & Spares	744.68	645.54	527.97	2,484.41
(e) Power & Fuel	9,106.82	7,990.29	6,464.57	29,661.67
(f) Employees benefits expense	1,209.51	994.89	915.65	3,687.43
(g) Packing, Freight & Forwarding Charges	7,753.81	7,999.85	6,002.84	26,598.40
(h) Depreciation	1,378.82	1,559.45	1,394.47	5,806.06
(i) Other Expenditure	5,166.67	3,601.70	2,633.93	13,008.64

3) Profit from Operations before Other Income, Finance costs & tax (1-2)	9,105.19	12,836.27	10,904.69	37,520.77
4) Other Income	35.15	49.32	46.96	305.21
5) Profit before Finance costs & tax (3+4)	9,140.34	12,885.59	10,951.65	37,825.98
6) Finance Costs	610.29	482.15	471.68	1,885.08
7) Profit from Ordinary Activities before tax (5-6)	8,530.05	12,403.44	10,479.97	35,940.90
8) Tax Expenses (including deferred tax)	2,767.57	4,024.30	3,400.23	12,159.96
9) Net Profit from Ordinary Activities after tax (7-8)	5,762.48	8,379.15	7,079.75	23,780.94

6 There were no exceptional and extraordinary items during the quarter ended 30th June '2012.

7 Previous period figures have been regrouped / rearranged wherever necessary.

8 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 1st August, 2012.

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

Sl. No.	Particulars	Quarter Ended		(Rs. In lacs )	
		30.06.2012	31-03-2012	30.06.2011	31.03.2012
		( Unaudited )	( Unaudited )	( Unaudited )	( Audited )

1 Segment Revenue :

a) Cement	38,964.33	42,008.62	31,655.30	1,37,293.84
b) Paper & Board	8,162.49	10,924.18	5,001.23	32,861.83
c) Electrical Consumer Durables	18,400.42	31,093.12	15,553.98	72,391.09
d) Others	161.53	213.63	164.26	790.10
Total	65,688.77	84,239.55	52,374.77	2,43,336.86
Less : Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	65,688.77	84,239.55	52,374.77	2,43,336.86
2 Segment Results : (Profit (+)/Loss(-) before interest & Tax from each segment) :				
a) Cement	9,132.42	12,872.85	10,939.60	37,778.39
b) Paper & Board - Amlai	(1,473.24)	(1,079.98)	(2,160.33)	(6,110.51)
- Brajrajnagar *	<u>(115.54)</u>	<u>49.27</u>	<u>(119.97)</u>	<u>(316.78)</u>
	(1,588.78)	(1,030.71)	(2,280.30)	(6,427.29)
c) Electrical Consumer Durables	672.78	3,378.14	1,217.28	5,298.32
d) Others	8.01	10.50	10.40	48.96
Total	8,224.43	15,230.78	9,886.98	36,698.38
Less :				
(i) Finance Cost	953.43	1,427.60	971.97	4,233.22
(ii) Other un- allocable expenditure net of un-allocable income	100.59	352.62	177.91	630.67
Profit Before Tax	7,170.41	13,450.56	8,737.10	31,834.49

3 Capital Employed :

a) Cement	1,02,959.89	1,00,772.49	99,500.17	1,00,772.49
b) Paper & Board	43,593.80	44,315.39	33,700.53	44,315.39
c) Electrical Consumer Durables	22,589.23	25,681.54	19,450.65	25,681.54
d) Others	116.14	138.44	108.07	138.44
Total	1,69,259.06	1,70,907.86	1,52,759.42	1,70,907.86

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

NEW DELHI

August 1st,2012

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

0.00

M.L.PACHISIA  
(Managing Director)