

**ORIENT PAPER & INDUSTRIES LTD.**

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

**Unaudited Financial Results for the quarter / nine months ended 31st December, 2012**

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2012 (Unaudited)	30.09.2012 (Unaudited)	31-12-2011 (Unaudited)	31-12-2012 (Unaudited)	31-12-2011 (Unaudited)	31.03.2012 (Audited)
<b>PART - I</b>							
1	Income from Operations	66586.37	67082.27	63093.79	207416.51	177033.17	270651.26
	Gross Sales/Income from Operations	7230.79	7241.19	6302.98	22530.92	17894.81	27314.40
	Less : Excise duty	59355.58	59841.08	56790.81	184885.59	159138.36	243336.86
	(a) Net Sales/Income from Operations	1087.40	963.24	879.72	3206.17	3850.91	5726.88
	(b) Other Operating Income	60442.98	60894.32	57670.53	198591.76	162969.27	249963.74
	Total Income from Operations (Net)	57770.89	57858.73	57078.83	174721.25	143134.96	215225.52
2	Expenditure	(3264.31)	(276.81)	(4081.48)	(7393.81)	(6382.04)	(11588.72)
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	4279.41	4521.10	2233.42	12658.21	7007.51	12500.41
	(b) Purchases of Traded Goods	19159.41	16701.80	18958.20	56999.31	51262.97	73948.68
	(c) Consumption of raw materials	2101.77	2216.65	2032.98	6384.96	5396.73	7430.23
	(d) Consumption of Stores, Chemicals & Spares	12519.91	12576.98	11584.33	37488.01	29398.42	40693.15
	(e) Power & Fuel	4266.83	4180.29	3715.10	12577.70	10808.34	14676.30
	(f) Employees benefits expenses	8848.95	8337.47	8086.81	26559.87	22329.02	32190.99
	(g) Packing, Freight & Forwarding Charges	2298.40	2182.74	2202.24	6651.98	6510.05	8840.04
	(h) Depreciation	7560.52	6565.09	6056.23	22795.09	18783.96	26346.44
	(i) Other Expenditure	2672.09	2945.59	6882.70	13370.51	19854.31	33838.22
3	Profit from Operations before Other Income, Finance costs & tax (1-2)	306.05	569.85	318.83	1246.90	1445.06	2229.49
4	Other Income	2978.14	3515.44	7201.63	14817.41	21299.37	36067.71
5	Profit before Finance costs & tax (3+4)	858.40	738.92	976.56	2550.74	2915.43	4233.22
6	Finance costs	2119.74	2776.52	6225.07	12066.67	18383.94	31834.49
7	Profit from Ordinary Activities before tax (5-6)	(750.00)	867.00	1761.00	2370.00	5264.21	9555.39
8	Tax Expenses	-	-	-	-	25.99	(36.46)
	Current Tax	-	-	-	-	25.99	(36.46)
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	1402.23	(9.50)	224.45	1422.14	510.55	1087.98
9	Net Profit from Ordinary Activities after tax (7-8)	1467.51	1919.02	4239.62	8274.53	12683.69	21227.56
10	Back-up Equity Share Capital (Face Value per share : Rs. 1/-)	2,048.79	2,048.79	1928.79	2,048.79	1928.79	2,048.79
11	Reserves excluding Revaluation Reserve	-	-	-	-	-	100203.88
12	Earning per share (EPS) (Face value of Rs. 1/- each)	0.72	0.94	2.20	4.04	6.52	10.94
	Basic	0.72	0.94	2.20	4.04	6.52	10.94
	Diluted	0.72	0.94	2.18	4.04	6.42	10.94

**PART - II**

Particulars of Shareholding		(Rs. In lacs)					
1	Aggregate of Public Shareholding	128038838	128038838	128054848	128038838	128054848	128038838
	- Number of shares	62.50%	62.50%	66.39%	62.50%	66.39%	62.50%
	- Percentage of shareholding						
2	Promoters and Promoter Group Share Holding	4000000	4000000	Nil	4000000	Nil	9500000
a)	Pledged / Encumbered	5.21%	5.21%	Nil	5.21%	Nil	12.36%
	Number of shares	1.95%	1.95%	Nil	1.95%	Nil	4.64%
	Percentage of shares (as % of the total shareholding of promoter and promoter group)						
	Percentage of shares (as % of the total share capital of the company)						
b)	Non- Encumbered	72829922	72829922	64829922	72829922	64829922	67329922
	Number of shares	94.79%	94.79%	100%	94.79%	100%	87.64%
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	35.55%	35.55%	33.61%	35.55%	33.61%	32.86%
	Percentage of shares (as % of the total share capital of the company)						

**B Investor Complaints**

Particulars	3 months ended 31-12-2012
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 :**

- Limited Review of the above quarterly results has been carried out by the statutory auditors of the company.
- SSMW Captive Power Plants at the Company's Paper plant at Amlai have been commissioned during the quarter.
- 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 and subsequent limited review reports for the quarters ended 30th June, 2012 and 30th September, 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. 26347.10 lacs has been made since the Company's application for waiver thereof is under consideration by the Government of Madhya Pradesh.
- The Scheme of arrangement to demerge the Cement undertaking of the Company with effect from 1st April, 2012 by transferring the same on a going concern basis to a newly formed wholly owned subsidiary namely Orient Cement Limited filed by the Company, had been approved by the Hon'ble Orissa High Court vide its Order dated 27th July, 2012. Certified copy of the Order received had certain inaccuracies/hypographical errors and thereafter corrected copy of the Order has been received. However, in view of expiry of stipulated time for filing the certified copy with the Registrar Of Companies, the Company has filed a condonation application for the same, approval whereof is pending as on date. Pending such approval and filing of certified copy of the Order with the Registrar of Companies, upon which the demerger will become effective, no accounting adjustment thereof has been made in the above results.
- 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:

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2012	30.09.2012	31-12-2011	31-12-2012	31-12-2011	31.03.2012
1)	Income from Operations	39378.65	40655.36	38958.51	124567.89	107996.92	155420.62
	Gross Sales/Income from Operations	4920.15	5153.36	4503.07	15643.06	12621.69	18126.78
	Less : Excise duty	34458.50	35502.00	34455.44	108924.83	95285.23	137293.84
	(a) Net Sales/Income from operations	227.44	91.19	139.76	484.15	1339.46	2033.99
	(b) Other Operating Income	34685.94	35593.19	34595.20	109408.98	96624.69	139327.83
	Total Income from operations (Net)	29720.78	29724.96	26250.89	89470.41	71809.30	101807.06
2)	Expenditure	(172.19)	65.16	(718.20)	(1296.17)	(1077.29)	(108.11)
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	-	-	-	-	-	-
	(b) Purchases of Traded Goods	5567.97	5516.68	5637.37	16938.14	14510.38	20452.34
	(c) Consumption of raw materials	701.84	1176.29	968.16	2622.81	1838.87	2484.41
	(d) Consumption of Stores, Chemicals & Spares	9521.81	9548.01	8567.14	28176.64	21671.38	29661.67
	(e) Power & Fuel	1251.14	1139.04	895.85	3599.70	2692.54	3687.43
	(f) Employees benefits expense	7320.96	6889.03	6792.67	22063.79	18588.55	26598.40
	(g) Packing, Freight & Forwarding Charges	1399.12	1376.61	1431.01	4154.55	4246.61	5806.06
	(h) Depreciation	4130.13	3914.16	3076.89	13210.95	9328.25	13008.64
	(i) Other Expenditure	4965.16	5888.21	6344.31	19938.57	24815.38	37520.77
3)	Profit from Operations before Other Income, Finance costs & tax (1-2)	63.08	28.47	70.79	126.74	201.97	305.21
4)	Other Income	5028.24	5896.65	8415.10	20655.51	25017.86	37826.98
5)	Profit before Finance costs & tax (3+4)	393.25	476.59	324.86	1480.13	1411.74	1885.08
6)	Finance Costs	4634.98	5420.09	6090.24	18565.18	23605.62	35640.90
7)	Profit from Ordinary Activities before tax (5-6)	1503.82	1758.57	2624.88	6029.96	7658.84	12159.96
8)	Tax Expenses (including deferred tax)	3131.17	3661.52	5465.36	12565.22	15946.78	23780.94
9)	Net Profit from Ordinary Activities after tax (7-8)	-	-	-	-	-	-

6 There were no exceptional and extraordinary items during the quarter / nine months ended 31st December, 2012.

7 Previous period figures have been regrouped / rearranged whenever 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 7th February, 2013

(Rs. In lacs)

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

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2012 (Unaudited)	30.09.2012 (Unaudited)	31-12-2011 (Unaudited)	31-12-2012 (Unaudited)	31-12-2011 (Unaudited)	31.03.2012 (Audited)
1	Segment Revenue :						
	a) Cement	34458.50	35502.00	34455.44	108924.83	95285.23	137293.84
	b) Paper & Board	8617.48	7784.48	9361.17	24564.45	21978.69	32861.83
	c) Electrical Consumer Durables	16061.94	16339.35	12766.86	50601.69	41297.97	72391.09
	d) Others	217.68	215.25	207.32	594.62	576.47	790.10
	Total	59355.58	59841.08	56790.81	184885.59	159138.36	243336.86
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	59355.58	59841.08	56790.81	184885.59	159138.36	243336.86
2	Segment Results : (Profit +)/Loss(-) before interest & Tax from each segment) :						
	a) Cement	5014.78	5895.29	8402.44	20028.94	24862.51	37778.39
	b) Paper & Board - Amlai	(2244.62)	(2,389.23)	(1395.85)	(6,107.31)	(4999.21)	(6110.51)
	- Brajnagar*	(113.06)	(108.94)	(124.93)	(337.54)	(282.44)	(316.78)
	(2357.68)	(2,498.17)	(1,520.78)	(6,444.85)	(5,291.65)	(6,427.29)	
	c) Electrical Consumer Durables	543.88	96.24	440.15	1302.28	1933.09	5298.32
	d) Others	15.33	6.65	13.53	29.99	37.47	48.96
	Total	3216.31	3500.01	7335.34	14916.36	21661.42	36698.38
	Less :						
	(i) Finance Costs	858.40	738.92	976.56	2550.74	2915.43	4233.22
	(ii) Other un-allocable expenditure	238.17	(15.43)	133.71	298.95	362.05	630.87
	net of un-allocable income	2119.74	2776.52	6225.07	12066.67	18383.94	31834.49
	Profit Before Tax						
3	Capital Employed :						
	a) Cement	107836.02	104,566.98	103009.46	107836.02	103009.46	100772.49
	b) Paper & Board	44955.91	45,127.25	38147.88	44955.91	38147.88	44315.39
	c) Electrical Consumer Durables	24281.02	22,018.69	19965.77	24281.02	19965.77	25681.54
	d) Others	134.79	130.64	135.33	134.79	135.33	138.44
	Total	177207.74	171843.56	161258.44	177207.74	161258.44	170907.86

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