



ORIENT PAPER & INDUSTRIES LTD.

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

Audited Financial Results for the Year Ended 31st March, 2013

(₹ In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2013 (Audited)	31-12-2012 (Unaudited)	31-03-2012 (Unaudited)	31-03-2013 (Audited)	31-03-2012 (Audited)
PART-I						
(Refer Note 8)						
1	Income from Operations					
	Gross Sales/Income from Operations	51832.88	27207.72	33659.14	13468.50	27055.126
	Less : Expense duty	4165.59	2310.64	9419.59	11653.45	27314.40
	(a) Net Sales/Income from operations	47667.29	24897.08	34239.55	12305.05	24336.86
	(b) Other Operating Income	1201.74	859.96	1867.06	3923.76	5726.88
	Total Income from operations (Net)	48869.03	25757.04	36106.61	12695.81	24963.74
2	Expenditure					
	(a) Increase (+) / decrease (-) in Stock in trade and work-in-progress	5133.89	(3073.25)	6942.10	(914.10)	(1389.22)
	(b) Purchases of Traded Goods	6941.32	4279.41	5492.50	19599.53	12500.41
	(c) Consumption of raw materials	19071.78	13581.44	22863.71	59132.95	7346.68
	(d) Consumption of Stores, Chemicals & Spares	1448.24	1399.99	2093.50	5210.42	7436.23
	(e) Power & Fuel	2313.02	2998.19	11294.73	11821.38	42093.15
	(f) Employee benefits expense	3099.65	3915.69	5987.56	12281.65	14676.30
	(g) Packing, Freight & Forwarding Charges	2111.36	1512.35	9860.20	6639.58	31515.59
	(h) Depreciation	1173.61	899.28	2330.01	3671.04	8940.04
	(i) Other Expenditure	4277.95	3430.18	7411.76	13889.22	26374.34
3	Profit / (Loss) from Operations before Other Income, Finance costs & tax (1-2)	2188.21	(2291.07)	14159.44	(4376.87)	3383.22
4	Other Income	846.75	242.97	786.88	1766.91	2225.49
5	Profit / (Loss) before Finance costs & tax (3-4)	2834.96	(2059.10)	14946.32	(2610.96)	3606.71
6	Finance Costs	848.30	465.15	1495.76	1913.91	4233.22
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	1986.66	(2515.25)	13450.56	(4531.87)	3183.49
8	Tax Expenses	929.44	(851.50)	4866.55	(1306.38)	10506.91
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	1057.22	(1663.66)	8644.01	(3223.49)	2127.58
10	Paid-up Equity Share Capital (Face Value per share : ₹1/-)	2048.79	2048.79	2048.79	2048.79	2048.79
11	Reserves excluding Reserves				41158.91	100023.88
12	Earning per share (EPS) (Face value of ₹1/- each)					
	Basic	0.52	(0.81)	4.45	(1.57)	10.94
	Diluted	0.52	(0.81)	4.45	(1.57)	10.94

PART-II						
A. Particulars of Shareholding						
1. Aggregate of Public Shareholding						
	- Number of shares	12803838	12803838	12803838	12803838	12803838
	- Percentage of shareholding	62.50%	62.50%	62.50%	62.50%	62.50%
2. Promoters and Promoter Group Share Holding						
	a) Pledged / Encumbered					
	Number of shares	1422000	4000000	9500000	1422000	9500000
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	1.85%	9.21%	12.30%	1.85%	12.30%
	Percentage of shares (as % of the total share capital of the company)	0.69%	1.85%	4.64%	0.69%	4.64%
	b) Non- Encumbered					
	Number of shares	75407922	73829922	67329922	75407922	67329922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	98.15%	94.79%	87.64%	98.15%	87.64%
	Percentage of shares (as % of the total share capital of the company)	35.81%	35.55%	32.86%	35.81%	32.86%

B. Investor Complaints		3 months ended 31.03.2013	
	Pending at the beginning of the quarter	Nil	Nil
	Resolved during the quarter	1	1
	Disposed of during the quarter	1	1
	Remaining unresolved at the end of the quarter	Nil	Nil

- Notes:**
- The Board recommends a dividend of ₹3.10 (10%) per share on equity shares of the Company.
 - Pursuant to the Scheme of Arrangement ("the Scheme") approved by the Hon'ble High Court of Orissa, all the assets and liabilities of the Cement undertaking of the Company have been transferred to an investment trust (Orient Cement Ltd (Residual Company)) at their respective book values on a going concern basis from 1st April, 2012 being the appointed date. As per the scheme, appointed date as approved by the Hon'ble High Court is 1st April, 2012 and effective date is 20th February, 2013 being the date on which the certified copy of the order sanctioning the said scheme is filed with the Registrar of Companies, Orissa in accordance with the Companies Act, 1956.
 - Figures for the quarter ended 31st December, 2012 have been restated to give effect of the Scheme of arrangement for merger of Cement undertaking of the Company w.e.f., 01.04.2012.
 - Provision against demand for Water Tax, which has been referred to by the auditors in their report on accounts for the year ended 31st March, 2013 has been paid / provided to the extent of liability admitted by the Reseources for the period upto April, 2009 (i.e. the period prior to new agreement effective from May, 2009 entered into with the Water Reseources Department. No provision against the balance demand of ₹ 20300.54 lacs (including compounded interest & penalty) has been made since the Company's application for waiver thereof under consideration by the Government of Madhya Pradesh.
 - Tax expenses include deferred tax and MAT Credit Entitlement/ Reversal.
 - There were no exceptional and extraordinary items during the quarter / year ended 31st March 2013.
 - Previous period figures have been regrouped wherever necessary. Further, the results for the quarter / year ended 31st March, 2012 being inclusive of results of Cement undertaking of the Company which has been demerged with effect from 01-04-2012, are not comparable with those of the same period of currency year.
 - The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013, and the unaudited published year-to-date figures up to the 31st December, 2012 (excluding the figures in respect of Cement undertaking which has been demerged w.e.f. 01-04-2012), which were subjected to limited review.
 - 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 8th May 2013.

Statement of Assets and Liabilities:

Particulars	As at 31st	
	March 2013	March 2012
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2048.79	2048.79
(b) Reserves and surplus	41797.55	10808.36
Sub-total-Shareholders' funds	43846.34	11187.15
2. Non-current liabilities		
(a) Long-term borrowings		14890.52
(b) Deferred Tax Liabilities (Net)		1629.49
(c) Other long-term liabilities		1500.18
(d) Long-term provisions		2474.98
Sub-total-Non-current liabilities	5943.32	3748.11
3. Current liabilities		
(a) Short-term borrowings	30528.64	29676.61
(b) Trade payables	21428.01	21171.01
(c) Other current liabilities	7145.47	24021.01
(d) Short-term provisions	1714.95	3806.36
Sub-total Current liabilities	60818.07	71677.04
TOTAL - EQUITY AND LIABILITIES	110609.73	22923.37
A. ASSETS		
1. Non-current assets		
(a) Fixed assets	55317.34	14059.31
(b) Non-current investments	897.44	902.08
(c) Long-term loans and advances	1583.27	3697.05
Sub-total-Non-current assets	57798.25	14617.44
2. Current assets		
(a) Current investments	-	7843.71
(b) Inventories	13231.78	19542.66
(c) Trade receivables	32902.42	34655.05
(d) Cash and bank balances	1806.15	5149.19
(e) Short-term loans and advances	4368.35	8693.97
(f) Other current assets	412.78	661.35
Sub-total-Current assets	52811.48	77855.91
TOTAL - ASSETS	110609.73	22923.37

Balance Sheet figures as at 31st March, 2012 being inclusive of figures of Cement undertaking of the Company, which has been demerged with effect from 01-04-2012, are not comparable with the current year's figures.

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

(₹ In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2013 (Audited)	31-12-2012 (Unaudited)	31-03-2012 (Unaudited)	31-03-2013 (Audited)	31-03-2012 (Audited)
1	Segment Revenue :					
	a) Cement	-	-	42096.62	-	137293.84
	b) Paper & Board	9653.34	8517.45	10884.38	34217.79	32851.83
	c) Electrical Consumer Durables	37184.36	16361.94	31093.12	37965.65	72331.99
	d) Others	249.59	217.66	213.63	844.21	790.10
	Total	47667.29	24897.08	84239.55	123028.65	243336.86
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	47667.29	24897.08	84239.55	123028.65	243336.86
2	Segment Results: (Profit)/(Loss) before Finance Cost & Tax from each segment :					
	a) Cement	-	-	12872.85	-	37778.39
	b) Paper & Board - Ansil	(1292.95)	(2444.92)	(1078.98)	(7360.05)	(6110.51)
	- Brijnagar *	(101.40)	(113.36)	49.27	(438.94)	(315.79)
	c) Electrical Consumer Durables	4522.83	543.88	3378.14	5905.48	5298.32
	d) Others	29.27	15.33	10.50	99.26	46.96
	Total	3187.74	(1196.47)	1526.78	(1634.29)	3696.30
	Less :					
	(i) Finance Costs	848.30	465.15	1495.76	1918.81	4233.22
	(ii) Other un-allocable expenditure net of un-allocable income	352.78	251.63	284.46	778.70	630.67
	Profit before tax	1986.66	(2515.25)	13450.56	(4531.87)	3183.49
3	Capital Employed :					
	a) Cement	-	-	100772.49	-	100772.49
	b) Paper & Board	45371.97	44905.91	44315.39	45371.67	44315.39
	c) Electrical Consumer Durables	31215.70	24261.02	25691.54	31215.70	25691.54
	d) Others	158.25	134.70	138.44	158.25	138.44
	Total	76745.32	69371.72	170967.86	76745.32	170967.86

* Shown separately since the unit is non-operational.

By Order of the Board
for ORIENT PAPER & INDUSTRIES LTD.
M. L. PACHISA
(Managing Director)

NEW DELHI
8th May, 2013