

ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the quarter / half year ended 30th
September,2013

Sl No.	Particulars	Quarter Ended		Half Year Ended		Year Ended	(Rs. in lacs)
		30.09.20 13	30-06- 2013	30.09.20 12	30.09.2 013	30.09.20 12	31.03.20 13
PART - I							
1	Income from Operations						
	Gross Sales/Income from Operations	31,602.8 6	33,225. 88	26,426.9 1	64,828. 74	55,640.7 4	134,681. 50
	Less : Excise duty	2,209.20	2,546.1 1	2,087.83	4,755.3 1	4,577.22	11,653.4 5
	(a) Net Sales/Income from Operations	29,393.6 6	30,679. 77	24,339.0 8	60,073. 43	51,063.5 2	123,028. 05
	(b)Other Operating Income	953.57	1,714.1 7	872.05	2,667.7 4	1,862.22	3,923.76
	Total Income from Operations (Net)	30,347.2 3	32,393. 94	25,211.1 3	62,741. 17	52,925.7 4	126,951. 81
2	Expenditure	32,957.2 0	32,835. 91	28,133.7 5	65,793. 11	57,200.7 1	131,331. 68
	(a) Increase (-) / decrease (+) in Stock in trade and work-in- progress	7.56	(2,938.7 9)	212.35	(2,931. 23)	(2,967.0 4)	(914.10)

	(b) Purchases of Traded Goods	5,179.10	4,968.01	4,521.10	10,147.11	8,378.80	19,599.53
	(c) Consumption of raw materials	12,987.07	16,053.97	11,185.12	29,041.04	26,469.73	59,132.95
	(d) Consumption of Stores, Chemicals & Spares	1,374.94	1,478.54	1,040.36	2,853.48	2,362.25	5,210.42
	(e) Power & Fuel	2,490.97	2,706.51	3,028.97	5,197.48	6,313.26	11,824.39
	(f) Employees benefits expenses	3,515.47	3,540.78	3,041.25	7,056.25	5,962.31	12,287.65
	(g) Packing, Freight & Forwarding Charges	1,740.78	1,823.79	1,326.53	3,564.57	2,932.39	6,650.58
	(h) Depreciation	1,182.11	1,124.82	806.13	2,306.93	1,598.15	3,671.04
	(i) Other Expenditure	4,479.20	4,078.28	2,971.94	8,557.48	6,150.86	13,869.22
3	Profit / (Loss) from Operations before Other Income, Finance costs & tax (1-2)	(2,609.97)	(441.97)	(2,922.62)	(3,051.94)	(4,274.97)	(4,379.87)
4	Other Income	1,609.39	1,357.24	541.38	2,966.63	877.19	1,766.91
5	Profit / (Loss) before Finance costs & tax (3+4)	(1,000.58)	915.27	(2,381.24)	(85.31)	(3,397.78)	(2,612.96)
6	Finance costs	858.28	901.62	262.33	1,759.90	605.47	1,918.91
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	(1,858.86)	13.65	(2,643.57)	(1,845.21)	(4,003.25)	(4,531.87)
8	Tax Expenses / (Credit)	(899.51)	(5.39)	(901.07)	(904.90)	(1,386.23)	(1,308.38)

9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	(959.35)	19.04	(1,742.5 0)	(940.31)	(2,617.0 2)	(3,223.4 9)
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	2,048.79	2,048.7 9	2,048.79	2,048.7 9	2,048.79	2,048.79
11	Reserves excluding Revaluation Reserve						41,156.9 1
12	Earning per share (EPS) (Face value of Re.1/- each)						
	Basic & Diluted	(0.47)	0.01	(0.85)	(0.46)	(1.28)	(1.57)

PART - II

A	Particulars of Shareholding						
1	Aggregate of Public Shareholding						
	- Number of shares	1265388 38	127234 536	1280388 38	126538 838	1280388 38	1280388 38
	- Percentage of shareholding	61.77%	62.11%	62.50%	61.77%	62.50%	62.50%
2	Promoters and Promoter Group Share Holding						
	a) Pledged / Encumbered						
	Number of shares	1422000	142200 0	4000000 .00	142200 0	4000000 .00	1422000
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	1.82%	1.83%	5.21%	1.82%	5.21%	1.85%

Percentage of shares (as % of the total share capital of the company)	0.69%	0.69%	1.95%	0.69%	1.95%	0.69%
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b) Non-Encumbered

Number of shares	7690792	762122	7282992	769079	7282992	7540792
	2	24	2	22	2	2

Percentage of shares (as % of the total shareholding of promoter and promoter group)	98.18%	98.17%	100%	98.18%	100%	98.15%
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37%

37%

Percentage of shares (as % of the total share capital of the company)	37.54%	37.20%	35.55%	37.54%	35.55%	36.81%
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B Investor Complaints 3 months ended 30-09-2013

Pending at the beginning of the quarter Nil

Received during the quarter 5

Disposed of during the quarter 5

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 corresponding quarter / half year ended 30th
September, 2012 have been recasted to give effect of the Scheme of
arrangement approved by Hon'ble High Court of Orissa for demerger of
Cement undertaking of the Company w.e.f., 01.04.2012

3 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 and subsequent limited review report for the quarter ended 30th June
2013, 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.
31,725.90 lacs (including compounded interest & penalty) has been made
since the Company's application for waiver thereof is under consideration
by the Government of Madhya Pradesh.

4 Tax expenses include deferred tax and MAT Credit
Entitlement / Reversal.

5 There were no exceptional and extraordinary items during the quarter / six
months ended 30th September, 2013.

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 30th October, 2013.

8 Statement of Assets and Liabilities:

Particulars	(Rs. In lacs)	
	As at 30th Sept. 2013	As at 31st March. 2013
	(Unaudite d)	(Audite d)

A. EQUITY
AND
LIABILITIES

1.
Shareholders?
funds

(a) Share capital	2,048.79	2,048.79
(b) Reserves and surplus	40,141.86	41,797.55
Sub-total-Shareholders' funds	42,190.65	43,846.34

2. Non-current liabilities

(a) Long-term borrowings	-	-
(b) Deferred Tax Liabilities (Net)	70.47	793.32
(c) Other long-term liabilities	3,289.33	3,278.88
(d) Long-term provisions	2,031.53	1,873.12
Sub-total-Non-current liabilities	5,391.33	5,945.32

3. Current liabilities

(a) Short-term borrowings	29,643.29	30,528.84
(b) Trade payables	15,299.10	21,428.81
(c) Other current liabilities	6,566.26	7,145.47
(d) Short-term provisions	1,587.43	1,714.95
Sub-total-Current liabilities	53,096.08	60,818.07

TOTAL - EQUITY AND LIABILITIES	100,678.06	110,609.73
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A. ASSETS - -

1. Non-current assets		
(a) Fixed assets	53,579.68	55,317.34
(b) Non-current investments	894.42	897.44
(c) Long-term loans and advances	1,984.47	1,583.47
Sub-total-Non-current assets	56,458.57	57,798.25
2. Current assets	-	-
(a) Current investments	-	-
(b) Inventories	16,808.91	13,321.78
(c) Trade receivables	19,909.58	32,902.42
(d) Cash and bank balances	2,468.61	1,806.15
(e) Short-term loans and advances	4,339.81	4,126.84
(f) Other current assets	692.58	654.29
Sub-total-Current assets	44,219.49	52,811.48
TOTAL - ASSETS	100,678.06	110,609.73

After adjusting Rs.695.05 lacs towards adjustments for deferred tax assets in respect of Cement undertaking pertaining to the period prior to appointed date i.e. 1st April, 2012 for demerger of cement undertaking of the Company.

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

Sl o.	P a r t i c u l a r s	Quarter Ended		Half Year Ended		(Rs. In lacs)	
		30.09.20 13	30-06- 2013	30.09.20 12	30.09.2 013	30.09.20 12	Year Ended 31.03.20 13
		(Unaudite d)	(Unaudit ed)	(Unaudit ed)	(Unaudit ed)	(Unaudit ed)	(Audite d)
1	Segment Revenue :						
	a) Paper & Board	10,030.8 6	9,788.4 7	7,784.48	19,819. 33	15,946.9 7	34,217.7 9
	b) Electrical Consumer Durables	19,121.8 2	20,685. 06	16,339.3 5	39,806. 88	34,739.7 7	87,966.0 5
	c) Others	240.98	206.24	215.25	447.22	376.78	844.21
	Total	29,393.6 6	30,679. 77	24,339.0 8	60,073. 43	51,063.5 2	123,028. 05
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	29,393.6 6	30,679. 77	24,339.0 8	60,073. 43	51,063.5 2	123,028. 05
2	Segment Results : (Profit (+)/Loss(-) before interest & Tax from each segment) :						
	a) Paper & Board - Amlai	(731.74)	394.35	(2,401.6 6)	(337.39)	(3,887.2 6)	(7,409.5 8)
	- Brajrajnagar *	(102.11)	(101.78)	(108.94)	(203.89)	(224.48)	(438.94)
		(833.85)	292.57	(2,510.6 0)	(541.28)	(4,111.7 4)	(7,848.5 2)
	b) Electrical Consumer Durables	23.60	1,015.1 6	96.24	1,038.7 6	769.02	5,786.02
	c) Others	11.83	8.18	6.65	20.01	14.66	59.26

Total	(798.42)	1,315.9 1	(2,407.7 1)	517.49	(3,328.0 6)	(2,003.2 4)
Less :						
(i) Finance Costs	858.28	901.62	262.33	1,759.9 0	605.47	1,918.91
(ii) Other un-allocable expenditure net of un-allocable income	202.16	400.64	(26.47)	602.80	69.72	609.72
Profit Before Tax	(1,858.8 6)	13.65	(2,643.5 7)	(1,845. 21)	(4,003.2 5)	(4,531.8 7)
3 Capital Employed :						
a) Paper & Board	43,686.9 8	45,302. 60	45,127.2 5	43,686. 98	45,127.2 5	45,371.0 7
b) Electrical Consumer Durables	29,881.9 4	30,760. 18	22,018.6 9	29,881. 94	22,018.6 9	31,215.7 0
c) Others	123.02	146.12	130.64	123.02	130.64	158.25
Total	73,691.9 4	76,208. 90	67,276.5 8	73,691. 94	67,276.5 8	76,745.0 2

* Shown separately since the unit is non-operational.

NEW DELHI

October 30th, 2013

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

M.L.PACHISIA
(Managing
Director)