

ORIENT PAPER & INDUSTRIES LTD.

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

Audited Financial Results for the year ended 31st March,2014

Sl. No.	Particulars	Quarter Ended			Year Ended		(Rs. in lacs)
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
PART - I							
		(Refer Note 6)					
1	Income from Operations						
	Gross Sales/Income from Operations	62,015.22	37,354.75	51,832.88	1,64,198.71	1,34,681.50	
	Less : Excise duty	4,683.48	2,048.38	4,765.59	11,487.17	11,653.45	
	(a) Net Sales/Income from Operations	57,331.74	35,306.37	47,067.29	1,52,711.54	1,23,028.05	
	(b) Other Operating Income	1,471.52	812.62	1,201.74	4,951.88	3,923.76	
	Total Income from Operations (Net)	58,803.26	36,118.99	48,269.03	1,57,663.42	1,26,951.81	
2	Expenditure	55,422.10	36,541.03	46,080.82	1,57,756.24	1,31,331.68	
	(a) Increase (-) / decrease (+) in Stock in trade and	5,406.45	(4,249.70)	5,133.89	(1,774.48)	(914.10)	

	work-in-progress					
	(b) Purchases of Traded Goods	13,340.21	12,377.28	6,941.32	35,864.60	19,599.53
	(c) Consumption of raw materials	20,729.51	14,528.67	19,071.78	64,299.22	59,132.95
	(d) Consumption of Stores , Chemicals & Spares	1,455.69	1,507.55	1,448.24	5,816.70	5,210.42
	(e) Power & Fuel	2,442.69	2,353.35	2,513.02	9,993.52	11,824.39
	(f) Employees benefits expenses	3,845.61	3,651.85	3,309.65	14,553.71	12,266.08
	(g) Packing, Freight & Forwarding Charges	2,565.61	1,835.38	2,211.36	7,965.54	6,652.60
	(h) Depreciation	1,187.72	1,186.60	1,173.61	4,681.25	3,671.04
	(i) Other Expenditure	4,448.61	3,350.05	4,277.95	16,356.18	13,888.77
3	Profit / (Loss) from Operations before Other Income, Finance costs & tax (1-2)	3,381.16	(422.04)	2,188.21	(92.82)	(4,379.87)
4	Other Income	552.08	432.41	646.75	3,951.12	1,766.91
5	Profit / (Loss) before Finance costs & tax (3+4)	3,933.24	10.37	2,834.96	3,858.30	(2,612.96)
6	Finance costs	1,011.11	941.34	848.30	3,712.35	1,918.91

7 Profit / (Loss) from Ordinary Activities before tax (5-6)	2,922.13	(930.97)	1,986.66	145.95	(4,531.87)
8 Tax Expenses / (Credit)	1,021.72	(394.51)	929.44	(277.69)	(1,308.38)
9 Net Profit / (Loss) from Ordinary Activities after tax (7-8)	1,900.41	(536.46)	1,057.22	423.64	(3,223.49)
10 Paid-up Equity Share Capital (Face Value per share : Re.1/-)	2,048.79	2,048.79	2,048.79	2,048.79	2,048.79
11 Reserves excluding Revaluation Reserve				40,645.81	41,156.91
12 Earning per share (EPS) (Face value of Re.1/- each) Basic & Diluted	0.93	(0.26)	0.52	0.21	(1.57)

PART - II

A Particulars of Shareholding Aggregate of Public

1 Shareholding					
- Number of shares	12,65,38,838	12,65,38,838	12,80,38,838	12,65,38,838	12,80,38,838
- Percentage of shareholding	61.77%	61.77%	62.50%	61.77%	62.50%

Promoters and Promoter Group Share					
2 Holding					
a) Pledged / Encumbered					
Number of shares	9,48,000	14,22,000	14,22,000	9,48,000	14,22,000
Percentage of shares (as % of the total shareholding of promoter and promoter group)	1.21%	1.82%	1.85%	1.21%	1.85%
Percentage of shares (as % of the total share capital of the company)	0.46%	0.69%	0.69%	0.46%	0.69%
b) Non-Encumbered					
Number of shares	7,73,81,92	7,69,07,92	7,54,07,92	7,73,81,92	7,54,07,92
	2	2	2	2	2
Percentage of shares (as % of the total shareholding of promoter and promoter group)	98.79%	98.18%	98.15%	98.79%	98.15%
					37%
Percentage of shares (as % of the total share capital of the company)	37.77%	37.54%	36.81%	37.77%	36.81%
B Investor Complaints	3 months ended 31-03-2014				
Pending at the beginning of the quarter		Nil			

Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes :-

1 The Board recommends a dividend of Rs 0.10 (10 %) per share on equity shares of the Company.

2 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, 2014 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. 35908.15 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.

3 Tax expenses / credit include deferred tax, MAT Credit (Entitlement) / Reversal and Income Tax refund in respect of earlier years.

4 There were no exceptional and extraordinary items during the quarter / year ended 31st March, 2014.

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

6 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March,2014, and the unaudited published year-to-date figures up to the 31st December,2013 which were subjected to limited review.

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 8th May,2014.

**Statement of
Assets and
Liabilities:**

(Rs. In
lacs)

	As at 31st March 2014	As at 31st March 2013
<u>PARTICULARS</u>		
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,048.79	2,048.79
(b) Reserves and surplus	41,245.76	41,797.55
Sub-total- Shareholders' funds	43,294.55	43,846.34
2. Non-current liabilities		
(a) Long-term borrowings	4,000.00	-
(b) Deferred Tax Liabilities (Net)	741.07	793.32

(c) Other long-term liabilities	3,351.42	3,278.88
(d) Long-term provisions	1,884.42	1,873.12
Sub-total- Non-current liabilities	9,976.91	5,945.32
3. Current liabilities		
(a) Short-term borrowings	28,716.29	30,528.84
(b) Trade payables	30,490.17	21,393.60
(c) Other current liabilities	7,390.76	7,180.68
(d) Short-term provisions	1,893.70	1,714.95
Sub-total- Current liabilities	68,490.92	60,818.07
TOTAL - EQUITY AND LIABILITIES	1,21,762.38	1,10,609.73

A. ASSETS

1. Non-current assets

(a) Fixed assets	52,092.47	55,317.34
(b) Non-current investments	890.24	897.44
(c) Long-term loans and advances	2,300.38	1,506.11
(d) Trade receivables	616.82	-
(e) Other non-current assets	80.00	-
Sub-total- Non-current assets	55,979.91	57,720.89

2. Current assets		
(a) Inventories	16,290.67	13,321.78
(b) Trade receivables	42,332.75	32,902.42
(c) Cash and bank balances	2,534.60	1,806.15
(d) Short-term loans and advances	3,704.98	4,204.20
(e) Other current assets	919.47	654.29
Sub-total- Current assets	65,782.47	52,888.84
TOTAL - ASSETS	1,21,762.38	1,10,609.73

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

Sl. No	Particulars	(Rs. In lacs)				
		Quarter Ended			Year Ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment 1 Revenue :						
a) Paper & Board	9,918.51	11,840.38	9,653.34	41,578.22	34,217.79	
b) Electrical Consumer Durables	47,273.28	23,254.06	37,164.36	1,10,334.22	87,966.05	
c) Others	139.95	211.93	249.59	799.10	844.21	
Total	57,331.74	35,306.37	47,067.29	1,52,711.54	1,23,028.05	

Less : Inter
Segment
Revenue - - - - -

2

Segment
Results :
(Profit
(+)/Loss(-)
before
interest &
Tax from
each segment)

:

a) Paper &
Board - Amlai (765.48) (43.47) (1,252.96) (1,146.36) (7,409.58)

-

Brajrajnagar
* (99.62) (31.22) (101.40) (334.73) (438.94)

(865.10) (74.69) (1,354.36) (1,481.09) (7,848.52)

b) Electrical
Consumer
Durables

4,899.00 445.39 4,522.83 6,386.36 5,786.02

c) Others 2.62 18.03 29.27 40.66 59.26

Total 4,036.52 388.73 3,197.74 4,945.93 (2,003.24)

Less :

(i) Finance
Costs 1,011.11 941.34 848.30 3,712.35 1,918.91

(ii) Other un-
allocable
expenditure
net of un-
allocable
income

103.28 378.36 362.78 1,087.63 609.72

Profit/ (Loss)

3 Before Tax 2,922.13 (930.97) 1,986.66 145.95 (4,531.87)

Capital
Employed :

a) Paper &
Board 42,646.81 43,317.73 45,371.07 42,646.81 45,371.07

b) Electrical Consumer Durables	36,181.65	29,889.21	31,215.70	36,181.65	31,215.70
c) Others	140.90	145.30	158.25	140.90	158.25
Total	78,969.36	73,352.24	76,745.02	78,969.36	76,745.02

* Shown
seperately
since the unit
is non -
operational.

NEW DELHI

May 8th, 2014

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

M L PACHISIA

(Managing Director)