

ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the quarter ended 30th June, 2008

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.08	30.06.07	31.03.08 (Audited)
1	Gross Sales/Income from Operations	36962.74	34223.52	150006.01
	Less : Excise duty	4786.67	4916.21	20428.23
	Net Sales/Income from Operations	32176.07	29307.31	129577.78
2	Other Income	180.55	203.32	1747.14
3	Total Income (1+2)	32356.62	29510.63	131324.92
4	Total Expenditure	25304.15	22174.93	98222.66
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	-1100.99	-512.79	63.56
	(b) Purchases of Trading Goods	1309.65	289.26	2375.05
	(c) Consumption of raw materials	8890.79	8259.72	34325.74
	(d) Consumption of Stores , Chemicals & Spares	1228.04	1524.81	6642.73
	(e) Power & Fuel	4532.73	3950.79	17104.60
	(f) Employees Cost	2073.26	1871.54	7533.55
	(g) Packing, Freight & Forwarding Charges (Net)	4433.24	3509.17	15541.91
	(h) Deferred Revenue Expenditure written off	77.59 *	127.73	729.53
	(I) Depreciation	772.62	641.46	2707.36
	(j) Other Expenditure	3087.22	2513.24	11198.63
5	Profit before interest & tax (3-4)	7052.47	7335.70	33102.26
6	Interest	387.40	556.64	1751.87
7	Profit before tax (5-6)	6665.07	6779.06	31350.39
8	Tax Expenses			
	Current Tax	2713.00	2,425.00	10120.90
	MAT Credit Entitlement (Net)	-	-	(121.68)
	Deferred Tax	(686.75)**	(128.84)	(778.15)

	Fringe Benefit Tax	28.05	22.50	125.00
	Excess provision for taxation written-back	-	-	(0.12)
9	Net Profit (7-8)	4610.77	4460.40	20448.14
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	1927.38	1,483.75	1927.15
11	Reserves excluding Revaluation Reserve	-	-	45775.74
12	Basic and Diluted earning per share (EPS) (Rupees) #	2.38	2.96	11.90
13	Aggregate of Public Shareholding			
	- Number of shares	123559430	101500330	124974930
	- Percentage of shareholding	64.06	68.41	64.79
*	Includes compensation under voluntary retirement scheme Rs.77.59 lacs (Rs.101.54 lacs)			
**	Includes credit of Rs.213.91 lacs pertaining to earlier years.			
#	After considering proportionate dividend on Cumulative Preference Shares in terms of Accounting Standard 20			

Notes:-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 2 Results for the quarter have been affected due to loss of production at Amlai paper unit for 46 days during the quarter due to unprecedented shortage of water. The plant has been fully operational from 6th June, 2008.
3. There were no investor complaints at the beginning and the close of the quarter. The company had received five complaints during the quarter, which were resolved during the quarter.
4. There were no exceptional / extraordinary items during the quarter ended 30th June, 2008.
5. The Board of Directors of the Company has decided to amalgamate its wholly owned Subsidiaries, namely Air Conditioning Corporation Ltd and OPI Exports Ltd with the Company with effect from 1st April'2008 subject to necessary approvals. Pending approvals of the aforesaid amalgamation, the operational results pertaining to the said subsidiaries for the period from 1st April,2008 to 30th June,2008 have not been incorporated in the above results.
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 29th July, 2008.

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

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.08	30.06.07	31.03.08 (Audited)
1	Segment Revenue:			
	a) Cement	21158.67	17063.02	73319.50
	b) Paper & Board	3,416.80	6207.39	27420.51
	c) Electrical Consumer Durables	7600.60	5914.13	28505.69
	d) Others	-	122.77	332.08
	Total	32176.07	29307.31	129577.78
	Less : Inter Segment Revenue	-	-	-
	Net Sales/Income from Operations	32176.07	29307.31	129577.78
	Segment Results : (Profit	8411.04	7362.20	31197.68
2	(+)/Loss(-) before interest & Tax from each segment) :			
	a) Cement	(396.57)	576.68	3598.20
	b) Paper & Board - Amlai	(198.39)	(237.43)	(924.63)
	- Brajrajnagar *	(594.96)	339.25	2673.57
	c) Electrical Consumer Durables	456.67	210.05	2186.10
	d) Others	-	-14.54	144.17
	Total	8272.75	7896.96	36201.52
	Less:			
	(i) Interest	387.40	556.64	1751.87
	(ii) Other un-allocable expenditure net of un-allocable income	1220.28	561.26	3099.26
	Total Profit before Tax	6665.07	6779.06	31350.39
3	Capital Employed:			
	a) Paper & Board	20225.36	13604.22	15358.77
	b) Cement	45458.37	26255.80	38825.17
	c) Electrical Consumer Durables	7558.31	5679.37	8560.30
	d) Others	1657.29	2038.91	2209.72
	Total	74899.33	47578.30	64953.96

* Shown separately since the unit is non - operational.