

ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the Quarter / Nine months ended 31st Dec, 2008

Sl. No.	Particulars	(Rs. in Lacs)				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.08 (UnAudited)	31.12.07 (UnAudited)	31.12.08 (UnAudited)	31.12.07 (UnAudited)	31.03.08 (Audited)
1	Gross Sales/Income from Operations	39235.95	37182.17	115328.28	106421.95	150006.01
	Less : Excise duty / Sales tax	4649.44	5096.85	14309.64	14777.43	20428.23
	Net Sales/Income from Operations	34586.51	32085.32	102018.64	91644.52	129577.78
	(b) Other Operating Income	90.76	39.81	260.76	1170.93	1326.12
	Total Income	34677.27	32125.13	102279.40	92815.45	130903.90
2	Expenditure	26860.27	23625.47	80450.95	67824.68	98222.66
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(-1821.80)	(-901.42)	(-3562.20)	(-2603.19)	(63.56)
	(b) Purchase of Trading Goods	1271.86	430.38	3886.70	1180.97	2375.05
	(c) Consumption of raw materials	8461.99	8686.42	26129.64	24912.50	34325.74
	(d) Consumption	2146.64	1747.66	5722.75	5015.61	6605.64

	of Stores , Chemicals & Spares					
	(e) Power & Fuel	5276.91	4258.04	14695.44	12355.99	17104.60
	(f) Employees Cost	2080.20	2043.21	6350.02	5921.17	7533.55
	(g) Packing, Freight & Forwarding Charges (Net)	4806.97	3971.35	13999.13	11255.62	15541.91
	(h) Deferred Revenue Expenditure written off	78.50*	132.39	233.83*	397.08	729.53
	(I) Depreciation	849.25	688.93	2425.32	2004.51	2707.36
	(j) Other Expenditure	3709.75	2558.51	10568.32	7384.42	11235.72
3	Profit from operation before income.	7817.00	8499.66	21828.45	24990.77	32681.24
	Interest & tax (1-2)					
4	Other Income	141.03	105.71	499.83	322.40	421.02
5	Profit before Interest & tax (3+4)	7958.03	8605.37	22328.28	25313.17	33102.26
6	Interest	514.18	424.44	1270.24	1439.27	1751.87
7	Profit before Tax(5-6)	7443.85	8180.93	21058.04	23873.90	31350.39
8	Tax Expenses					
	Current Tax	2677.00	1850.00	8067.00	7291.00	10120.90
	Mat Credit Entitlement (Net)	13.98	40.41	13.98	40.41	(121.68)
	Deferred Tax	(319.57)	894.69	(1,282.19)	830.91	778.15
	Fringe Benefit Tax	58.16	41.00	118.36	88.50	125.00

	Excess provision for taxation written-back	(108.25)	-	(108.25)	(13.80)	(0.12)
9	Net Profit After Tax (7-8)	5122.53	5344.83	14249.14	15636.88	20448.14
10	Paid-up Equity Share Capital (Face Value per share : Rs.1/-)	1927.56	1706.30	1927.56	1706.30	1927.15
11	Reserves excluding Revaluation Reserve	-	-	-	-	45775.74
12	Basic and Diluted earning per share (EPS) (Rupees)	2.66	3.09	7.37	9.40	11.90
13	Aggregate of Public Shareholding					
	- Number of shares	121990815	12496894	121990815	12496894	124974930
	- Percentage of shareholding	63.25	54.79	63.25	64.79	64.79

* Includes Rs.78.50 lacs (Rs.106.20 lacs) and Rs.233.83 lacs (Rs. 318.52 lacs) for the quarter and nine months respectively towards compensation under voluntary retirement scheme.

Notes :-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 2 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 27th January, 2009.
- 3 There were no exceptional/ extraordinary items during the quarter/ nine months ended 31st December 2008.

- 4 a The Board of directors of Company has decided to amalgamate its wholly owned Subsidiaries , namely Air Conditioning Corporation Ltd and OPI Export Ltd. with the company with the effect from 1st April 2008 subject to necessary approvals. Pending approvals of the aforesaid amalgamation, the operational result pertaining to the said subsidiaries for the period from 1st April 2008 to 31st December 2008 have not been incorporated in the above result.
- b The Share holders of the Company at the Court convened general meeting held on 22nd January 2009 has approved the scheme of arrangement for transfer of Chemical Division of GMMCO Ltd. to the Company with the effect from 1st October 2008. Pending necessary compliances and approval of the said Scheme by Hon'ble High Court, the operational result pertaining to the said subdivisions for the period from 1st October 2008 to 31st December 2008 have not been incorporated in the above result.
- 5 They were no investor's complaints at the beginning and close of the quarter. The Company has received two complaints during the quarter which were resolved during the quarter.
- 6 Previous period figures have been regrouped / rearranged wherever necessary.

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

Sl. No.	Particulars	(Rs. in Lacs)				
		Quarter Ended		Nine months ended		Year Ended
		31.12.08 (UnAudited)	31.12.07 (UnAudited)	31.12.08 (UnAudited)	31.12.07 (UnAudited)	31.03.08 (Audited)
1	Segment Revenue :					
	a) Cement	22045.49	19436.65	63826.35	54001.50	73319.50
	b) Paper & Board	6910.08	7333.62	18295.24	21408.14	27420.51
	c) Electrical consumer durables	5630.94	5296.46	19697.05	15972.38	28505.69
	d) Others	-	18.59	-	262.50	332.08
	Total	34586.51	32085.32	102018.64	91644.52	129577.78

Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	34586.51	32085.32	102018.64	91644.52	129577.78

2 Segment Results : Profit (+)/Loss(-) before interest, prior period items & Tax from each segment) :

a) Cement	8349.43	7919.48	24151.74	23439.04	31197.68
b) Paper & Board - Amlai	688.99	1114.15	1491.08	3247.55	3598.20
- Brajrajnagar *	(197.19)	(239.13)	(594.10)	(715.26)	(924.63)
	491.80	875.02	896.98	2532.29	2673.57
c) Electrical Consumer durables	246.18	321.44	994.65	828.95	2186.10
d) Others	-	(1.11)	-	50.01	144.17
Total	9087.41	9114.83	26043.37	26850.29	36201.52

Less :

(i) Interest 514.18 424.44 1270.24 1439.27 1751.87

(ii) Other un-allocable expenditure

Net of un-allocable income 1129.38 509.46 3715.09 1537.12 3099.26

Total Profit before Tax 7443.95 8180.93 21058.04 23873.90 31350.39

3 Capital Employed :

a) Cement	70928.72	34324.01	70928.72	34324.01	38825.17
b) Paper & Board	25853.07	14056.91	25853.07	14056.91	15358.77
c) Electrical Consumer durables	9305.76	6888.05	9305.76	6888.05	8560.30

d) Others	552.43	2109.79	552.43	2109.79	2209.72
Total	106639.98	57378.76	106639.98	57378.76	64953.96

* Shown seperately since the unit is non - operational.