

Statement of Audited Financial Results for the quarter and year ended 31st March,2017

(Rs. in lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2017 (Audited)	31-12-2016 (Unaudited)	31-03-2016 (Audited)	31-03-2017 (Audited)	31.03.2016 (Audited)
1	Income from operations	(Refer Note 4)				
	Gross sales/income from operations	73,863.55	40,031.74	68,382.69	199,524.64	192,917.34
	Less : excise duty	6,228.73	2,798.71	5,811.83	15,703.49	14,681.41
	(a) Net sales/ income from operations	67,634.82	37,233.03	62,570.86	183,821.15	178,235.93
	(b)Other operating income	1,134.77	924.53	1,114.11	3,697.77	3,799.61
	Total income from operations (net)	68,769.59	38,157.56	63,684.97	187,518.92	182,035.54
2	Expenditure	62,224.55	37,477.84	57,314.73	178,866.78	176,520.76
	(a) Increase (-) / decrease (+) in stock in trade, Finish goods and work-in-progress	5,652.96	(7,763.32)	6,934.60	(1,824.97)	567.64
	(b) Purchases of traded goods	11,643.70	7,124.21	9,859.82	31,596.86	29,183.81
	(c) Consumption of raw materials	24,050.96	19,793.68	22,064.99	76,304.39	76,420.01
	(d) Consumption of stores , chemicals & spares	1,927.23	1,795.47	1,728.29	6,784.14	7,128.57
	(e) Power & fuel	2,464.04	2,522.32	2,699.46	9,942.22	10,898.19
	(f) Employees benefits expenses	5,654.28	5,563.09	4,418.96	21,315.37	18,286.73
	(g) Packing, freight & forwarding charges	2,994.81	2,382.27	2,823.59	9,550.14	9,819.09
	(h) Depreciation	1,089.29	1,097.20	1,085.26	4,377.56	4,431.00
	(i) Other expenditure	6,747.28	4,962.92	5,699.76	20,821.07	19,785.72
3	Profit from operations before other income, finance costs & tax (1-2)	6,545.04	679.72	6,370.24	8,652.14	5,514.78
4	Other income	1,148.85	755.84	773.69	2,533.02	1,738.64
5	Profit from ordinary activities before finance costs & tax (3+4)	7,693.89	1,435.56	7,143.93	11,185.16	7,253.42
6	Finance costs	1,195.98	1,012.93	1,313.49	4,431.56	5,118.83
7	Profit from ordinary activities before tax (5-6)	6,497.91	422.63	5,830.44	6,753.60	2,134.59
8	Tax expenses	1,660.08	134.24	1,157.27	1,694.29	32.51
9	Profit from ordinary activities after tax (7-8)	4,837.83	288.39	4,673.17	5,059.31	2,102.08
10	Paid-up equity share capital (Face value per share : Re.1/-)	2,121.96	2,048.79	2,048.79	2,121.96	2,048.79
11	Reserves excluding revaluation reserve				48,611.73	38,772.30
12	Earning per share (EPS) (face value of Re.1/- each)					
	Basic & Diluted (*not annualised)	2.32 *	0.14 *	2.27 *	2.45	1.02

Notes :-

- The Board recommends a final dividend of Rs 0.50 (50%) per share on equity shares of the Company making a total dividend of Rs. 1.00 (100%) per shares including interim dividend declared earlier.
- During the quarter, the Company has allotted 73,16,742 Equity Shares of face value Re. 1/- each at a premium of Rs. 67/- per equity share on a rights basis to the eligible shareholders of the Company.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March,2017, and the unaudited published year-to-date figures up to the 31st December,2016 which were subjected to limited review.
- Remuneration paid to Managing Director of the Company during the financial years ended March 31, 2015 and March 31,2016 has exceeded the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by Rs 178.19 lacs and Rs. 177.70 lacs respectively. The Company has filed application / made further representation to the Central Government for waiver of such excess remuneration. This has been referred to by the auditors in their report for the year ended 31st March 2017 as a matter of emphasis.
- There were no exceptional and extraordinary items during the quarter / year ended 31st March, 2017.
- The Board of Directors of the Company has decided to demerge the Consumer electric business of the Company by transferring the same on a going concern basis to a newly formed wholly owned subsidiary namely "Orient Electric Limited" through a scheme of arrangement w.e.f. March 01 2017, subject to obtaining necessary approvals . Pending such approvals no adjustments has made in these results.
The above results includes profit / (loss) from discontinuing operations i.e. Consumer electric business of the Company which is to be demerged w.e.f. March 01 2017 as stated above and the details whereof are as under:

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2017 (Audited)	31-12-2016 (Unaudited)	31-03-2016 (Audited)	31-03-2017 (Audited)	31-03-2016 (Audited)
1	Income from operations (net)	54,082.67	24,725.68	48,538.04	136,370.19	129,611.84
2	Profit / (Loss) from ordinary activities before tax	5,162.71	(400.27)	5,427.00	6,134.74	4,414.86
3	Tax Expenses including deferred tax (credit) /charge	1,744.83	(138.53)	1,878.17	2,081.23	1,527.89
4	Net Profit / (Loss) from ordinary activities after tax (2-3)	3,417.88	(261.74)	3,548.83	4,053.51	2,886.97

8 Previous period / year figures have been regrouped / rearranged wherever necessary.

9 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 May 16, 2017.

10 Statement of Assets and Liabilities:

PARTICULARS	(Rs. In lacs)	
	As at 31st March 2017	As at 31st March 2016
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,121.96	2,048.79
(b) Reserves and surplus	48,611.73	39,372.25
Sub-total-Shareholders' funds	50,733.69	41,421.04
2. Non-current liabilities		
(a) Long-term borrowings	11,731.43	15,486.36
(b) Deferred Tax Liabilities (Net)	1,726.80	32.51
(c) Other long-term liabilities	3,442.22	3,346.95
(d) Long-term provisions	1,008.17	950.26
Sub-total-Non-current liabilities	17,908.62	19,816.08
3. Current liabilities		
(a) Short-term borrowings	24,364.84	25,818.26
(b) Trade payables	27,531.75	27,269.73
(c) Other current liabilities	11,962.57	11,661.66
(d) Short-term provisions	3,020.66	3,953.65
Sub-total-Current liabilities	66,879.82	68,703.30
TOTAL - EQUITY AND LIABILITIES	135,522.13	129,940.42
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	56,253.97	51,145.69
(b) Non-current investments	1,904.45	1,933.93
(c) Long-term loans and advances	4,173.99	3,811.33
(d) Other non-current assets	292.21	324.05
Sub-total-Non-current assets	62,624.62	57,215.00
2. Current assets		
(a) Inventories	25,631.32	22,295.58
(b) Trade receivables	38,540.46	38,346.57
(c) Cash and bank balances	3,332.88	5,914.62
(d) Short-term loans and advances	4,627.86	4,971.94
(e) Other current assets	764.99	1,196.71
Sub-total-Current assets	72,897.51	72,725.42
TOTAL - ASSETS	135,522.13	129,940.42

Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue :					
	a) Paper & Board	14,510.40	13,223.17	15,007.58	50,327.61	51,852.15
	b) Electrical Consumer Durables	54,082.67	24,725.68	48,538.04	136,370.19	129,611.84
	c) Others	176.52	208.71	139.35	821.12	571.55
	Total	68,769.59	38,157.56	63,684.97	187,518.92	182,035.54
	Less : Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	68,769.59	38,157.56	63,684.97	187,518.92	182,035.54
2	Segment Results : (Profit +)/Loss(-) before interest & tax from each segment) :					
	a) Paper & Board - Amlai	2,142.38	1,237.61	1,076.84	3,421.10	1,243.67
	- Brajrajnagar *	(46.14)	379.69	(81.28)	251.58	(347.70)
		2,096.24	1,617.30	995.56	3,672.68	895.97
	b) Electrical Consumer Durables	5,692.35	63.85	5,882.23	8,256.56	6,762.43
	c) Others	43.05	41.23	33.55	159.36	49.64
	Total	7,831.64	1,722.38	6,911.34	12,088.60	7,708.04
	Less :					
	(i) Finance costs	1,195.98	1,012.93	1,313.49	4,431.56	5,118.83
	(ii) Other un-allocable expenditure net of un-allocable income	137.75	286.82	(232.59)	903.44	454.62
	Profit Before Tax	6,497.91	422.63	5,830.44	6,753.60	2,134.59
3	Segment Assets :					
	a) Paper & Board	59,377.86	57,712.18	56,189.78	59,377.86	56,189.78
	b) Electrical Consumer Durables	70,478.90	62,336.91	69,108.02	70,478.90	69,108.02
	c) Others	389.04	459.27	350.04	389.04	350.04
	Total Segment Assets	130,245.80	120,508.36	125,647.84	130,245.80	125,647.84
4	Segment Liabilities :					
	a) Paper & Board	13,142.16	13,989.21	12,281.48	13,142.16	12,281.48
	b) Electrical Consumer Durables	25,454.91	26,375.79	26,713.51	25,454.91	26,713.51
	c) Others	164.99	245.15	145.53	164.99	145.53
	Total Segment Liabilities	38,762.06	40,610.15	39,140.52	38,762.06	39,140.52

* Shown separately since the unit is non - operational.

NEW DELHI
May 16, 2017By Order of the Board
for ORIENT PAPER & INDUSTRIES LTD.(M L PACHISIA)
Managing Director