



**Orient Paper
& Industries Limited**

9/1, R.N. Mukherjee Road
Kolkata 700 001.

DP 220 Lobby
Corpus / FAX
email

Phone: 30573700 / 30410900
Cable : ORIENPAPER
Fax : 2243 0490
Email :
orientp@giascl01.vsnl.net.in

January 21, 2011

The Secretary
Bombay Stock Exchange Ltd.
Corporate Relationship Department, 1st Floor
New Trading Ring, Rotunda Building, P.J.Tower
Dalal Street, Fort,
Mumbai – 400001
corp.relations@bseindia.com
bhushan.mokashi@bseindia.com

(022)22723719/22722037
22722039/2041/2061
22658121

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, 5th Floor,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
cmli@nse.co.in
nageshp@nse.co.in

(022)66418125 / 26
(022)26598237/8238

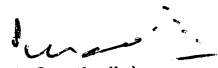
Dear Sir,

Pursuant to Clause 41 of the Listing Agreement entered into with you, we enclose herewith a statement showing Unaudited Quarterly Financial Results and Segment wise Revenue Results and Capital employed of the Company for the quarter ended 31st December, 2010 in the prescribed format. The results were approved and taken on record by the Board of Directors of the Company at its meeting held on date.

Necessary publication of the results is being arranged in the newspapers also, which please note.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LTD.,


(P. K. Sonthalia)
President (Finance) & CFO

Encl: as above

Regd. Office: Unit VIII, Plot no.7, Bhojnagar, Bhubneswar-751012 (Orissa)



ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the Quarter / Nine Months ended 31st December,2010

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31.03.2010 (Audited)
1	Gross Sales/Income from Operations	48429.81	40627.75	140339.48	116744.09	176854.39
	Less : Excise duty	4588.43	3506.79	14047.43	9568.40	14878.93
	(a) Net Sales/Income from Operations	43841.38	37120.96	126292.05	107175.69	161975.46
	(b) Other Operating Income	221.62	228.87	1662.06	605.21	987.14
	Total Income	44063.00	37349.83	127954.11	107780.90	162962.60
2	Expenditure	38506.35	32022.93	115823.95	90589.76	136740.51
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(3962.29)	(3071.81)	(5090.60)	(6527.44)	(2768.11)
	(b) Purchases of Traded Goods	1496.42	1317.00	5363.44	5524.09	8295.58
	(c) Consumption of raw materials	14868.66	11712.63	40444.14	33350.96	48112.70
	(d) Consumption of Stores , Chemicals & Spares	1822.91	1407.39	4236.07	3975.16	5428.33
	(e) Power & Fuel	8162.81	7995.21	24543.41	18640.92	26797.03
	(f) Employees Cost	3024.52	2608.68	8691.26	7802.34	10549.92
	(g) Packing, Freight & Forwarding Charges	5983.00	4454.86	17405.30	12818.22	18866.26
	(h) Deferred Revenue Expenditure written off	-	58.02	-	174.05	232.05
	(i) Depreciation	2077.42	1634.91	5997.96	3620.07	5501.36
	(j) Other Expenditure	5032.90	3906.04	14232.97	11211.39	15725.39
3	Profit from Operations before Other Income, Interest & tax (1-2)	5556.65	5326.90	12130.16	17191.14	26222.09
4	Other Income	135.52	99.42	549.71	467.65	641.72
5	Profit before Interest & tax (3+4)	5692.17	5426.32	12679.87	17658.79	26863.81
6	Interest	1072.88	1015.21	2839.75	2347.54	3453.27
7	Profit after Interest but before tax (5-6)	4619.29	4411.11	9840.12	15311.25	23410.54
8	Tax Expenses					
	Current Tax	922.00	(492.37)	1,966.11	490.32	4780.65
	MAT Credit (Entitlement) / Reversal	9.00	(1.24)	(405.00)	(1.24)	(3311.24)
	Deferred Tax	598.07	1880.79	1715.81	4375.13	6010.25
9	Net Profit from Ordinary Activities after tax (7-8)	3090.22	3023.93	6563.20	10447.04	15930.88
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	1928.76	1928.53	1928.76	1928.53	1928.67
11	Reserves excluding Revaluation Reserve					74733.94
12	Basic and Diluted earning per share (EPS) (Rupees)	1.60	1.56	3.40	5.40	8.26
13	Aggregate of Public Shareholding					
	- Number of shares	128054848	127606093	128054848	127606093	128259273
	- Percentage of shareholding	66.39%	66.16%	66.39%	66.16%	66.50%
14	Promoters and Promoter Group Share Holding					
a)	Pledged / Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non- Encumbered					
	Number of shares	64829922	65278677	64829922	65278677	64625497
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as % of the total share capital of the company)	33.61%	33.84%	33.61%	33.84%	33.50%

NOTES:

- 1 Limited Review of the above quarterly / nine months results has been carried out by the statutory auditors of the company.
- 2 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.
- 3 There were no extraordinary items during the quarter / nine months ended 31st December, '2010.
- 4 The Auditors in their Report on the Accounts for the year ended 31st March, 2010 and subsequent Limited Review Reports for the quarters ended 30th June, 2010 and 30th September, 2010 had commented upon the basis of provision/payment against water tax demand which had been made to the extent of liability admitted by the Company for the period up to April, 2009 i.e. the period prior to new agreement effective from 27th May, 2009 entered into with the Water Resource Department. No provision against the balance demand of Rs. 10334 lacs has been made since the Company's application for waiver thereof is pending with the Government of Madhya Pradesh.
- 5 Pursuant to the Scheme of Amalgamation as approved by the shareholders of the Company and the Hon'ble High Court at Calcutta by an order dated 22nd November, 2010, OPI Export Ltd., a wholly owned subsidiary of the company, has been merged with the Company w.e.f. 1st April, 2010.
- 6 Figures for the Quarter / nine months ended 31st December, 2009 have been recasted to give effect of the amalgamation of Company's erstwhile wholly owned subsidiary, namely Air Conditioning Corporation Ltd, with the Company, which has become effective from the appointed date 1st April, 2009.
- 7 Previous period figures have been regrouped / rearranged wherever necessary.
- 8 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 21st January, 2011.

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
		31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31-12-2010 (Unaudited)	31-12-2009 (Unaudited)	31.03.2010 (Audited)
1	Segment Revenue :					
	a) Cement	22861.38	21276.53	69900.15	62072.98	89475.79
	b) Paper & Board	8908.31	7267.34	17964.19	16078.83	23938.18
	c) Electrical Consumer Durables	11893.66	8461.36	38006.21	28697.40	48084.92
	d) Others	178.03	115.73	421.50	326.48	476.57
	Total	43841.38	37120.96	126292.05	107175.69	161975.46
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	43841.38	37120.96	126292.05	107175.69	161975.46
2	Segment Results : (Profit (+)/Loss(-) before interest & Tax from each segment) :					
	a) Cement	4664.57	4959.81	12952.01	17833.82	25390.60
	b) Paper & Board - Amlai - Brajrajnagar *	360.74	61.49	(2,036.80)	(2648.57)	(3596.11)
		(116.60)	(174.74)	(355.99)	(526.08)	(716.36)
		244.14	(113.25)	(2,392.79)	(3174.65)	(4312.47)
	c) Electrical Consumer Durables	1003.46	663.92	2638.62	3363.63	6174.52
	d) Others	23.44	7.96	50.89	30.59	26.17
	Total	5935.61	5518.44	13248.73	18053.39	27278.82
	Less :					
	(i) Interest	1072.88	1015.21	2839.75	2347.54	3453.27
	(ii) Other un-allocable expenditure net of un-allocable income	243.44	92.12	568.86	394.60	415.01
	Profit Before Tax	4619.29	4411.11	9840.12	15311.25	23410.54
3	Capital Employed :					
	a) Cement	94925.21	87093.83	94925.21	87093.83	88877.62
	b) Paper & Board	32788.45	29029.75	32788.45	29029.75	28858.71
	c) Electrical Consumer Durables	15730.61	10938.30	15730.61	10938.30	14374.96
	d) Others	106.63	198.25	106.63	198.25	134.97
	Total	143550.90	127260.13	143550.90	127260.13	132246.26

* Shown separately since the unit is non - operational.

NEW DELHI
January 21st, 2011.

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


M.L. PACHISIA
(Managing Director)