



**Orient Paper
& Industries Limited**

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August 13, 2013

The Secretary
BSE Limited.
Corporate Relationship Department, 1st Floor
New Trading Ring, Rotunda Building, P.J.Tower
Dalal Street, Fort,
Mumbai – 400001
corp.relations@bseindia.com

(022)22723121/22723557
22721557/22721278

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
cnlist@nse.co.in

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(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 30th June, 2013 in the prescribed format along with review report of S.R. Balliboi & Co., Chartered Accountants the Auditors of the Company. The results were approved and taken on record by the Board of Directors of the Company at its meeting held on date.

As regards Auditor's qualification in respect of Water Tax Demand from Govt. of Madhya Pradesh, the Company's request for waiver of unadmitted liability with compound interest and penalty amounting to Rs.298.21 crores is under consideration of Govt. of Madhya Pradesh.

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

**Limited Review Report to
The Board of Directors of
ORIENT PAPER & INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of ORIENT PAPER & INDUSTRIES LIMITED ('the Company') for the quarter ended June 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is drawn to Note No.3 on the accompanying statement of unaudited financial results regarding non-provision of Water Tax demand amounting to Rs.29820.99 lacs since the Company's application for waiver thereof is under consideration by the Government of Madhya Pradesh. Had the above liability been considered, there would have been a loss of Rs.19665.80 lacs (after considering tax impact) as against the reported profit of Rs. 19.04 lacs for the quarter ended June 30,2013.*

In respect of above, our review report for the corresponding quarter ended June 30, 2012 and audit report for the year ended March 31, 2013 were similarly qualified.

4. Based on our review conducted as above, *except for the possible effect of the matter stated in para (3) above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi

Date : August 13, 2013



**For S.R. BATLIBOI & Co. LLP
Firm Registration No. 301003E
CHARTERED ACCOUNTANTS**


Per RAJAGRAWAL
Partner

Membership No.82028



ORIENT PAPER & INDUSTRIES LTD.

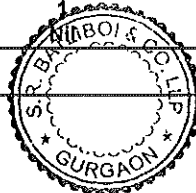
[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Orissa)]

Unaudited Financial Results for the Quarter ended 30th June, 2013

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013	31-03-2013	30.06.2012	31.03.2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART - I			(Refer Note 7)		
1	Income from Operations				
	Gross Sales/Income from Operations	33,225.88	51,832.88	29,213.83	134,681.50
	Less : Excise duty	2,546.11	4,765.59	2,489.39	11,653.45
	(a) Net Sales/Income from Operations	30,679.77	47,067.29	26,724.44	123,028.05
	(b) Other Operating Income	1,714.17	1,201.74	990.17	3,923.76
	Total Income from Operations (Net)	32,393.94	48,269.03	27,714.61	126,951.81
2	Expenditure	32,835.91	46,080.82	29,066.96	131,331.68
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(2,938.79)	5,133.89	(3,179.39)	(914.10)
	(b) Purchases of Traded Goods	4,968.01	6,941.32	3,857.70	19,599.53
	(c) Consumption of raw materials	16,053.97	19,071.78	15,284.61	59,132.95
	(d) Consumption of Stores , Chemicals & Spares	1,478.54	1,448.24	1,321.89	5,210.42
	(e) Power & Fuel	2,706.51	2,513.02	3,284.29	11,824.39
	(f) Employees benefits expenses	3,540.78	3,309.65	2,921.06	12,287.65
	(g) Packing, Freight & Forwarding Charges	1,823.79	2,211.36	1,605.86	6,650.58
	(h) Depreciation	1,124.82	1,173.61	792.02	3,671.04
	(i) Other Expenditure	4,078.28	4,277.95	3,178.92	13,869.22
3	Profit / (Loss) from Operations before Other Income, Finance costs & tax (1-2)	(441.97)	2,188.21	(1,352.35)	(4,379.87)
4	Other Income	1,357.24	646.75	335.85	1,766.91
5	Profit / (Loss) before Finance costs & tax (3+4)	915.27	2,834.96	(1,016.50)	(2,612.96)
6	Finance costs	901.62	848.30	343.14	1,918.91
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	13.65	1,986.66	(1,359.64)	(4,531.87)
8	Tax Expense / (Credit)	(5.39)	929.44	(485.16)	(1,308.38)
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	19.04	1,057.22	(874.48)	(3,223.49)
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-each)	2,048.79	2,048.79	2,048.79	2,048.79
11	Reserves excluding Revaluation Reserve				41,156.91
12	Earning per share (EPS) (Face value of Re.1/- each))				
	Basic	0.01	0.52	(0.43)	(1.57)
	Diluted	0.01	0.52	(0.43)	(1.57)
PART - II					
A	Particulars of Shareholding				
1	Aggregate of Public Shareholding				
	- Number of shares	127,234,536	128,038,838	128,038,838	128,038,838
	- Percentage of shareholding	62.11%	62.50%	62.50%	62.50%
2	Promoters and Promoter Group Share Holding				
a)	Pledged / Encumbered				
	Number of shares	1,422,000	1,422,000	7,000,000	1,422,000
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	1.83%	1.85%	9.11%	1.85%
	Percentage of shares (as % of the total share capital of the company)	0.69%	0.69%	3.42%	0.69%
b)	Non- Encumbered				
	Number of shares	76,212,224	75,407,922	69,829,922	75,407,922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	98.17%	98.15%	90.89%	98.15%
	Percentage of shares (as % of the total share capital of the company)	37.20%	36.81%	34.08%	36.81%
B	Investor Complaints	3 months ended 30-06-2013			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed of during the quarter				
	Remaining unresolved at the end of the quarter				
* Includes Rs. 277.34 lacs being export incentive in respect of earlier years.					

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Notes :-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 2 Figures for the quarter ended 30th June, 2012 have been recasted to give effect of the Scheme of arrangement approved by Hon'ble High Court of Orissa for demerger of Cement undertaking of the Company w.e.f., 01.04.2012
- 3 Provision against demand for Water Tax, which has been referred to by the auditors in their report on accounts for the year ended 31st March, 2013 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. 29,820.99 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.
- 4 Tax expenses include deferred tax and MAT Credit Entitlement / Reversal.
- 5 There were no exceptional and extraordinary items during the quarter ended 30th June '2013.
- 6 Previous period figures have been regrouped / rearranged wherever necessary.
- 7 The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2013 and the unaudited published year-to-date figures upto 31st December, 2012, being the end of the third quarter of the previous financial year, which were subjected to a limited review.
- 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 13th August, 2013.

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

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Unaudited)	31-03-2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment Revenue :				
	a) Paper & Board	9,788.47	9,653.34	8,162.49	34,217.79
	b) Electrical Consumer Durables	20,685.06	37,164.36	18,400.42	87,966.05
	c) Others	206.24	249.59	161.53	844.21
	Total	30,679.77	47,067.29	26,724.44	123,028.05
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	30,679.77	47,067.29	26,724.44	123,028.05
2	Segment Results : (Profit (+)/Loss(-) before Finance costs & Tax from each segment) :				
	a) Paper & Board - Amlai	409.12	(1,252.96)	(1,473.24)	(7,360.06)
	- Brajrajnagar *	(101.78)	(101.40)	(115.54)	(438.94)
		307.34	(1,354.36)	(1,588.78)	(7,799.00)
	b) Electrical Consumer Durables	1,060.40	4,522.83	672.78	5,905.48
	c) Others	8.18	29.27	8.01	59.26
	Total	1,375.92	3,197.74	(907.99)	(1,834.26)
	Less :				
	(i) Finance Costs	901.62	848.30	343.14	1,918.91
	(ii) Other un-allocable expenditure net of un-allocable income	460.65	362.78	108.51	778.70
	Profit Before Tax	13.65	1,986.66	(1,359.64)	(4,531.87)
3	Capital Employed :				
	a) Paper & Board	45,302.60	45,371.07	43,593.80	45,371.07
	b) Electrical Consumer Durables	30,760.18	31,215.70	22,589.23	31,215.70
	c) Others	146.12	158.25	116.14	158.25
	Total	76,208.90	76,745.02	66,299.17	76,745.02

* Shown separately since the unit is non - operational.

NEW DELHI
August 13th, 2013

For Orient Paper & Industries Ltd.

M. L. Pachisia
Managing Director

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

M.L.PACHISIA
(Managing Director)

