



STAR EXPORT HOUSE

Corporate Office : 20, Pragati Industrial Estate  
N. M. Joshi Marg, Mumbai 400 011, India  
T : +91-22-4028 5800 / 809 • F : +91-22-2308 0785  
E : orient@orientpressltd.com • W : www.orientpressltd.com  
CIN: L22219MH1987PLC042083



Ref.No. OPL/SEC/1677/2015-16

9th November 2015

The General Manager  
Corporate Relations Department  
Bombay Stock Exchange Ltd.  
1st Floor, New Trading Ring  
Phiroz Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
(Fax: 022-22723719/22722037/  
22722041/22722061/22722039/  
22658121/22723121)

The General Manager  
Listing Agreement  
The National Stock Exchange of India  
Ltd.  
"Exchange Plaza", C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051  
(Fax: 022-26598237/26598238  
/26598194)

Security Code No. 526325/ORIENTLTD  
Type of Security: Equity

Dear Sir(s),

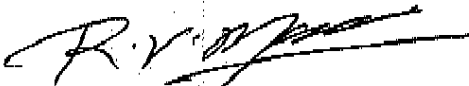
**Re.: Quarterly Financial Results**

We enclosed herewith Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2015 which has been approved by the Board of Directors of the Company at their meeting held on Monday, 9<sup>th</sup> November, 2015. The Review Report of the Auditors is also enclosed.

This is for your information and record.

Thanking you

Yours faithfully  
For Orient Press Limited

  
Ramvilas Maheshwari  
(Chairman & Managing Director)





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## ORIENT PRESS LIMITED

Registered Office: L-31, MIDC Tarapur Industrial Area, Boisar- 401 506, Dist. Palghar (Maharashtra)

CIN-L22219MH1987PLC042083, Email-share@orientpressltd.com., Website- www.orientpressltd.com

Part I

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015 (₹ in Lacs)

| Sr.No. | Particulars                                                                              | 3 Months ended<br>30.09.2015 | Preceding 3<br>Months ended<br>30.06.2015 | Corresponding<br>3 Months ended<br>30.09.2014 in<br>the previous<br>year | Year to date<br>figures for<br>current<br>period ended<br>30.09.2015 | Corresponding<br>Year to date<br>figures for the<br>previous period<br>ended<br>30.09.2014 | Previous<br>year ended<br>31.03.2015 |
|--------|------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------|
|        |                                                                                          | Unaudited                    | Unaudited                                 | Unaudited                                                                | Unaudited                                                            | Unaudited                                                                                  | Audited                              |
| 1      | Income from Operations                                                                   |                              |                                           |                                                                          |                                                                      |                                                                                            |                                      |
|        | a) Net Sales / Income from Operations (Net of Excise Duty)                               | 4,425.27                     | 5,237.41                                  | 4,962.11                                                                 | 9,662.68                                                             | 10,085.52                                                                                  | 19,396.48                            |
|        | b) Other Operating Income                                                                | 97.61                        | 62.26                                     | 52.78                                                                    | 159.87                                                               | 79.31                                                                                      | 248.14                               |
|        | Total Income from Operations (net)                                                       | 4,522.88                     | 5,299.67                                  | 5,014.89                                                                 | 9,822.55                                                             | 10,164.83                                                                                  | 19,644.62                            |
| 2      | Expenses                                                                                 |                              |                                           |                                                                          |                                                                      |                                                                                            |                                      |
|        | a) Cost of materials consumed                                                            | 3,088.03                     | 3,462.34                                  | 3,631.26                                                                 | 6,550.37                                                             | 7,125.86                                                                                   | 13,572.16                            |
|        | b) Purchase of stock-in-trade                                                            | 60.28                        | 226.99                                    | 68.07                                                                    | 287.27                                                               | 68.07                                                                                      | 105.91                               |
|        | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade         | (80.43)                      | 107.19                                    | (155.78)                                                                 | 26.76                                                                | (39.42)                                                                                    | 15.59                                |
|        | d) Employee Benefits Expense                                                             | 401.60                       | 345.80                                    | 399.41                                                                   | 747.40                                                               | 765.32                                                                                     | 1,530.52                             |
|        | e) Depreciation and Amortisation Expense                                                 | 131.12                       | 133.74                                    | 142.80                                                                   | 264.86                                                               | 297.87                                                                                     | 580.51                               |
|        | f) Other Expenses                                                                        | 681.32                       | 760.52                                    | 777.67                                                                   | 1,441.84                                                             | 1,547.37                                                                                   | 3,085.17                             |
|        | Total Expenses                                                                           | 4,281.92                     | 5,036.58                                  | 4,863.43                                                                 | 9,318.50                                                             | 9,765.07                                                                                   | 18,889.86                            |
| 3      | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)      | 240.96                       | 263.09                                    | 151.46                                                                   | 504.05                                                               | 399.76                                                                                     | 754.76                               |
| 4      | Other Income                                                                             | 22.97                        | 27.18                                     | 18.95                                                                    | 50.15                                                                | 36.83                                                                                      | 52.18                                |
| 5      | Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)           | 263.93                       | 290.27                                    | 170.41                                                                   | 554.20                                                               | 436.59                                                                                     | 806.94                               |
| 6      | Finance Costs                                                                            | 151.69                       | 155.87                                    | 134.32                                                                   | 307.56                                                               | 279.95                                                                                     | 566.95                               |
| 7      | Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)   | 112.24                       | 134.40                                    | 36.09                                                                    | 246.64                                                               | 156.64                                                                                     | 239.99                               |
| 8      | Exceptional Items                                                                        | -                            | -                                         | -                                                                        | -                                                                    | -                                                                                          | -                                    |
| 9      | Profit from Ordinary Activities before tax (7-8)                                         | 112.24                       | 134.40                                    | 36.09                                                                    | 246.64                                                               | 156.64                                                                                     | 239.99                               |
| 10     | Tax Expense                                                                              |                              |                                           |                                                                          |                                                                      |                                                                                            |                                      |
|        | (a) Current Tax                                                                          | 61.67                        | 28.53                                     | (4.60)                                                                   | 90.20                                                                | 19.55                                                                                      | 41.86                                |
|        | Add/(Less): -MAT Credit Reversal/(entitlement)                                           | 28.53                        | (28.53)                                   | -                                                                        | -                                                                    | -                                                                                          | (82.22)                              |
|        | (b) Deferred Tax Charge/(benefit)                                                        | (21.37)                      | 43.73                                     | 13.04                                                                    | 22.36                                                                | 54.06                                                                                      | 88.09                                |
|        | Total (a + b)                                                                            | 68.83                        | 43.73                                     | 8.44                                                                     | 112.56                                                               | 73.61                                                                                      | 47.73                                |
| 11     | Profit from Ordinary Activities after tax (9-10)                                         | 43.41                        | 90.67                                     | 27.65                                                                    | 134.08                                                               | 83.03                                                                                      | 192.26                               |
| 12     | Extraordinary Items (net of tax expense)                                                 | -                            | -                                         | -                                                                        | -                                                                    | -                                                                                          | -                                    |
| 13     | Net Profit for the period (11-12)                                                        | 43.41                        | 90.67                                     | 27.65                                                                    | 134.08                                                               | 83.03                                                                                      | 192.26                               |
| 14     | Paid-up Equity Share Capital (Face Value of ₹10/- each per share)                        | 807.50                       | 807.50                                    | 807.50                                                                   | 807.50                                                               | 807.50                                                                                     | 807.50                               |
| 15     | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year |                              |                                           |                                                                          |                                                                      |                                                                                            |                                      |
| 16     | Earnings Per Share (EPS)                                                                 |                              |                                           |                                                                          |                                                                      |                                                                                            |                                      |
|        | (a) Basic and diluted EPS before extraordinary items (₹ per share) (Not annualised)      | 0.54                         | 1.12                                      | 0.34                                                                     | 1.66                                                                 | 1.03                                                                                       | 2.38                                 |
|        | (b) Basic and diluted EPS after extraordinary items (₹ per share) (Not annualised)       | 0.54                         | 1.12                                      | 0.34                                                                     | 1.66                                                                 | 1.03                                                                                       | 2.38                                 |

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| Part II                                                                      |                                                                                          |                           |                                     |                                                              |                                                          |                                                                             |                                |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|--------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------|
| SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015 |                                                                                          |                           |                                     |                                                              |                                                          |                                                                             |                                |
| Sr.No.                                                                       | Particulars                                                                              | 3 Months ended 30.09.2015 | Preceding 3 Months ended 30.06.2015 | Corresponding 3 Months ended 30.09.2014 in the previous year | Year to date figures for current period ended 30.09.2015 | Corresponding Year to date figures for the previous period ended 30.09.2014 | Previous year ended 31.03.2015 |
| <b>A</b>                                                                     | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                           |                                     |                                                              |                                                          |                                                                             |                                |
| 1                                                                            | Public Shareholding                                                                      |                           |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | - Number of Shares                                                                       | 20,18,750                 | 20,18,750                           | 20,18,750                                                    | 20,18,750                                                | 20,18,750                                                                   | 20,18,750                      |
|                                                                              | - Percentage of Shareholding                                                             | 25.00%                    | 25.00%                              | 25.00%                                                       | 25.00%                                                   | 25.00%                                                                      | 25.00%                         |
| 2                                                                            | Promoters and Promoter Group Shareholding                                                |                           |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | a) Pledged/ Encumbered                                                                   |                           |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | - Number of Shares                                                                       | -                         | -                                   | -                                                            | -                                                        | -                                                                           | -                              |
|                                                                              | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | -                         | -                                   | -                                                            | -                                                        | -                                                                           | -                              |
|                                                                              | - Percentage of Shares (as a % of the total Share Capital of the Company)                | -                         | -                                   | -                                                            | -                                                        | -                                                                           | -                              |
|                                                                              | b) Non-encumbered                                                                        |                           |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | - Number of Shares                                                                       | 60,56,250                 | 60,56,250                           | 60,56,250                                                    | 60,56,250                                                | 60,56,250                                                                   | 60,56,250                      |
|                                                                              | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 100.00%                   | 100.00%                             | 100.00%                                                      | 100.00%                                                  | 100.00%                                                                     | 100.00%                        |
|                                                                              | - Percentage of Shares (as a % of the total Share Capital of the Company)                | 75.00%                    | 75.00%                              | 75.00%                                                       | 75.00%                                                   | 75.00%                                                                      | 75.00%                         |
|                                                                              | Particulars                                                                              | 3 Months ended 30.09.2015 |                                     |                                                              |                                                          |                                                                             |                                |
| <b>B</b>                                                                     | <b>INVESTOR COMPLAINTS</b>                                                               |                           |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | Pending at the beginning of the quarter                                                  | NIL                       |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | Received during the quarter                                                              | NIL                       |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | Disposed of during the quarter                                                           | NIL                       |                                     |                                                              |                                                          |                                                                             |                                |
|                                                                              | Remaining unresolved at the end of the quarter                                           | NIL                       |                                     |                                                              |                                                          |                                                                             |                                |





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| UNAUDITED STATEMENT OF ASSETS AND LIABILITIES |                                       | (₹ in Lacs)                      |                                |
|-----------------------------------------------|---------------------------------------|----------------------------------|--------------------------------|
|                                               | Particulars                           | As at<br>30.09.2015<br>Unaudited | As at<br>31.03.2015<br>Audited |
| <b>A</b>                                      | <b>EQUITY AND LIABILITIES</b>         |                                  |                                |
| 1                                             | Shareholders' Funds                   |                                  |                                |
|                                               | (a) Share Capital                     | 807.50                           | 807.50                         |
|                                               | (b) Reserves & Surplus                | 5,618.65                         | 5,484.56                       |
|                                               | Sub-total - Shareholders' Funds       | 6,426.15                         | 6,292.06                       |
| 2                                             | Non-current Liabilities               |                                  |                                |
|                                               | (a) Long-term Borrowings              | 1,198.20                         | 1,404.43                       |
|                                               | (b) Deferred Tax Liabilities (Net)    | 282.11                           | 259.76                         |
|                                               | (c) Other Long-term Liabilities       | 5.00                             | 3.50                           |
|                                               | (d) Long-term Provisions              | 169.09                           | 164.87                         |
|                                               | Sub-total - Non-current Liabilities   | 1,654.40                         | 1,832.56                       |
| 3                                             | Current Liabilities                   |                                  |                                |
|                                               | (a) Short-term Borrowings             | 3,892.05                         | 4,051.00                       |
|                                               | (b) Trade Payables                    | 2,649.97                         | 2,667.69                       |
|                                               | (c) Other Current Liabilities         | 1,005.14                         | 685.50                         |
|                                               | (d) Short-term Provisions             | 28.92                            | 125.80                         |
|                                               | Sub-total - Current Liabilities       | 7,576.08                         | 7,529.99                       |
|                                               | <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>15,656.63</b>                 | <b>15,654.61</b>               |
| <b>B</b>                                      | <b>ASSETS</b>                         |                                  |                                |
| 1                                             | Non-current Assets                    |                                  |                                |
|                                               | (a) Fixed Assets                      | 5,434.56                         | 5,527.84                       |
|                                               | (b) Non-current Investments           | 85.35                            | 85.40                          |
|                                               | (c) Long-term Loans and Advances      | 494.85                           | 504.00                         |
|                                               | Sub-total - Non-current Assets        | 6,014.86                         | 6,117.24                       |
| 2                                             | Current Assets                        |                                  |                                |
|                                               | (a) Inventories                       | 4,668.92                         | 4,687.13                       |
|                                               | (b) Trade Receivables                 | 4,188.19                         | 3,942.87                       |
|                                               | (c) Cash and Cash Equivalents         | 217.11                           | 217.69                         |
|                                               | (d) Short-term Loans and Advances     | 396.12                           | 402.42                         |
|                                               | (e) Other Current Assets              | 171.43                           | 287.26                         |
|                                               | Sub-total - Current Assets            | 9,641.77                         | 9,537.37                       |
|                                               | <b>TOTAL - ASSETS</b>                 | <b>15,656.63</b>                 | <b>15,654.61</b>               |





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| Unaudited Segment wise Revenue, Result (₹ in Lacs)                                                                    |                                                                |                           |                                     |                                                             |                                                          |                                                                             |                                |
|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------|-------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------|
| Under Clause 41 of the Listing Agreement (Primary Segments) for the Quarter and Six months ended 30th September, 2015 |                                                                |                           |                                     |                                                             |                                                          |                                                                             |                                |
| Sr. No.                                                                                                               | PARTICULARS                                                    | 3 Months ended 30.09.2015 | Preceding 3 Months ended 30.06.2015 | Corresponding 3 Months ended 30.9.2014 in the previous year | Year to date figures for current period ended 30.09.2015 | Corresponding Year to date figures for the previous period ended 30.09.2014 | Previous Year ended 31.03.2015 |
|                                                                                                                       |                                                                | Unaudited                 | Unaudited                           | Unaudited                                                   | Unaudited                                                | Unaudited                                                                   | Audited                        |
| 1                                                                                                                     | Segment Revenue                                                |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | a) Printing                                                    | 1,067.98                  | 2,265.00                            | 1,318.21                                                    | 3,332.98                                                 | 3,005.60                                                                    | 5,872.66                       |
|                                                                                                                       | b) Packaging                                                   | 3,456.74                  | 3,042.64                            | 3,703.90                                                    | 6,499.38                                                 | 7,166.25                                                                    | 13,793.32                      |
|                                                                                                                       | Total                                                          | 4,524.72                  | 5,307.64                            | 5,022.11                                                    | 9,832.36                                                 | 10,172.05                                                                   | 19,665.98                      |
|                                                                                                                       | Less : Inter Segment Revenue                                   | 1.84                      | 7.97                                | 7.22                                                        | 9.81                                                     | 7.22                                                                        | 21.36                          |
|                                                                                                                       | Net Sales/Income from operations                               | 4,522.88                  | 5,299.67                            | 5,014.89                                                    | 9,822.55                                                 | 10,164.83                                                                   | 19,644.62                      |
| 2                                                                                                                     | Segment results                                                |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | Profit before tax and finance costs from each Segment          |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | a) Printing                                                    | 70.92                     | 200.24                              | 212.62                                                      | 271.16                                                   | 427.00                                                                      | 464.74                         |
|                                                                                                                       | b) Packaging                                                   | 214.86                    | 100.25                              | (11.18)                                                     | 315.11                                                   | 73.25                                                                       | 468.35                         |
|                                                                                                                       | Total                                                          | 285.78                    | 300.49                              | 201.44                                                      | 586.27                                                   | 500.25                                                                      | 933.09                         |
|                                                                                                                       | Less :                                                         |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | i) Finance Cost                                                | 151.69                    | 155.87                              | 134.32                                                      | 307.56                                                   | 279.95                                                                      | 566.95                         |
|                                                                                                                       | ii) Other un-allocable expenditure net off un-allocable income | 21.85                     | 10.22                               | 31.03                                                       | 32.07                                                    | 63.66                                                                       | 126.15                         |
|                                                                                                                       | Total Profit before tax                                        | 112.24                    | 134.40                              | 36.09                                                       | 246.64                                                   | 156.64                                                                      | 239.99                         |
| 3                                                                                                                     | Capital Employed                                               |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | (Segment Assets-Segment Liabilities)                           |                           |                                     |                                                             |                                                          |                                                                             |                                |
|                                                                                                                       | a) Printing                                                    | 4,440.82                  | 4,695.27                            | 4,770.60                                                    | 4,440.82                                                 | 4,770.60                                                                    | 4,629.78                       |
|                                                                                                                       | b) Packaging                                                   | 6,619.04                  | 6,653.61                            | 6,766.32                                                    | 6,619.04                                                 | 6,766.32                                                                    | 6,597.37                       |
|                                                                                                                       | c) Unallocated                                                 | 783.03                    | 829.68                              | 629.77                                                      | 783.03                                                   | 629.77                                                                      | 702.66                         |
|                                                                                                                       | Total :                                                        | 11,842.89                 | 12,177.56                           | 12,166.69                                                   | 11,842.89                                                | 12,166.69                                                                   | 11,929.81                      |





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**Notes :**

1. The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09<sup>th</sup> November 2015. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the Company for the quarter and six months ended on 30<sup>th</sup> September, 2015.
2. The Company's operations comprises of two reportable business segments, i.e. printing and Packaging in accordance with Accounting Standard -17 on Segment Reporting.
3. The Previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.

Date: 09<sup>th</sup> November, 2015  
Place: Mumbai

**On behalf of the Board of Directors  
Orient Press Limited**



**R.V. MAHESHWARI  
CHAIRMAN & MANAGING DIRECTOR**