



**Orient Paper
& Industries Limited**

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

Phone: 30573700 /30410900

Cable : ORIENPAPER

Fax : 2243 0490

Email : orientp@viascl01.vsnl.net.in

FORM B

(Pursuant to clause 31(a) of the Listing Agreement)

1.	Name of the Company:	ORIENT PAPER & INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	March 31, 2014
3.	Type of Audit qualification	"Except for"
4.	Frequency of observation	Repetitive since 2010-11
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>As stated in to Note 35 to the financial statements, no provision has been made for Water Tax demand amounting to Rs. 35908.15 lacs (including interest and penalty) since the Company's application for waiver thereof is under consideration by the Government of Madhya Pradesh. (Refer para (iv) of Auditors Report for the year ended March 31, 2014).</p> <p><u>Management Response:</u></p> <p>Water Tax demand received from the Water Resources Department of the Government of Madhya Pradesh has been paid/provided 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 May 2009) entered into with the Water Resource Department. No provision against the balance demand has been made since the Company's application for waiver thereof is under consideration by the government of Madhya Pradesh.</p>
6.	Additional comments from the board / audit committee chair	-





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7. To be signed by-

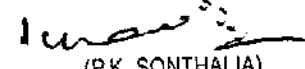
- Mr. M.L.Pachisia
Managing Director

For Orient Paper & Industries Ltd.


Managing Director

- Mr. P.K.Sonthalia
CFO

For ORIENT PAPER & INDUSTRIES LTD.


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

- Mr. A. Ghosh
Audit Committee Chairman



- Mr. Raj Agrawal
Partner
Membership no. 82028
For S. R. Batliboi & Co. LLP
Chartered Accountants
Firm Registration no. 301003E
(Statutory Auditors)



