



**Orient Paper
& Industries Limited**

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July 27, 2011

The Secretary
Bombay Stock Exchange Ltd
Corporate Relationship Department, 1st Floor
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The Manager
Listing Department
National Stock Exchange of India Ltd
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Dear Sir,

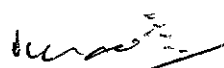
Pursuant to Clause 41 of the Listing Agreement entered into with you, we enclose herewith a statement showing Unaudited Quarterly Financial Results and Segment wise Revenue Results and Capital employed of the Company for the quarter ended 30th June, 2011 in the prescribed format. The results were approved and taken on record by the Board of Directors of the Company at its meeting held on date.

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 181.68 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



Orient Paper and Industries Limited

For Immediate Release

ORIENT PAPER AND INDUSTRIES LTD ANNOUNCES Q1 FY 11-12

PAT JUMPS 73% TO RS 59.38 CRORE,

TOTAL INCOME INCREASED BY 21% TO RS 546.97 CRORE

Mumbai, July 27, 2011: Orient Paper and Industries Limited (OPIL), engaged in Cement, Paper and Electricals sectors, has recorded a jump of 73 % in its net profit for the quarter ended June 30, 2011 compared to the same quarter last year. Net profit for the quarter stood at Rs 59.38 crores compared to Rs 34.24 crores last year. EPS (Diluted) for the Q1 FY 11-12 stands at Rs 3.03 per share compared to Rs 1.77 in the corresponding period last year.

The company's total income for the quarter has increased by over 21% to Rs 546.97 crores from Rs 449.23 crores in Q1 FY 10-11. The company has reported an EBIDTA of Rs 117.98 crores for the quarter, an increase of 46% from Rs 80.55 crores for the corresponding quarter last year.

Cement division, which constituted 60% of the total revenue, has achieved a turnover of Rs 317 crores and an EBIT of Rs 109.18 crores, an increase of 12% and 40% respectively over the same quarter last year. An income of Rs 8.55 crores arising out of 126317 CERs from its CDM project is included in this segment's result.

Electricals division, constituting 30% of the turnover, has achieved a turnover of Rs 164.85 crores and an EBIT of Rs 12.07 crores, an increase of 22% and 26% respectively over same quarter last year.

Paper production was shut down for 36 days during the quarter for a planned overhaul of the plant and the cost incurred for the same has been accounted for during the quarter. As a result, while the division's turnover has been substantially better than last year, when plant was shut down for virtually the entire quarter due to water scarcity, it has still reported an EBIT loss for the quarter. However, the plant's performance has significantly improved after the overhaul.

Commenting on the Company's performance and on-going projects, Mr. M L Pachisia, Managing Director, Orient Paper and Industries, said, " Despite challenging economic climate, we have performed well in improving our revenues and profitability. Our cement and Electricals divisions continue to do quite well and the paper division is also showing improvement since restart of the plant.

We are also making satisfactory headway with expansion and diversification plans in each of our businesses.



Orient Paper and Industries Limited

For our proposed cement project in Karnataka, we are making good progress with land acquisition and other clearances.

In the Electricals division, we are shortly going to launch an exciting range of domestic electrical appliances. This should open up a new avenue for growth of this division. We have also completed expansion of our CFL production capacity to 13.2 million units are in the process of further expanding our capacity for fans.

Work on the new 55 MW thermal power project at our Paper division is also progressing satisfactorily and we hope to commission this by 1st quarter of the next financial year.

*Thus, we are **raising the bar** in each of our businesses with the objective of enhancing value for all our stakeholders."*

About Orient Paper and Industries Limited

OPIL is a diversified company engaged in three distinct businesses viz. cement, electricals and paper.

The company has a cement manufacturing capacity of 5 mtpa with a 50MW captive power plant and is one of India's lowest cost cement producers. In 2010-11, the company registered a volume growth of 15% as against 5% industry growth. Cement contributed ~53% to the revenue of the company in FY 2011. The company has robust growth plans for its cement business and is currently expanding through a green field project in Karnataka.

The company's electrical business consists of fans and lighting products. OPIL achieved a volume of 65 lac fans and 81 lac CFLs in FY 2011. The company is the largest exporter of fans from India accounting for 48% of total export of fans from India. The company plans to shortly enter the small electrical appliances market with a wide range of products..

The Company has a large portfolio of products in the paper segment including tissue paper, branded notebooks, writing, printing and photocopying paper and allied chemicals. OPIL has a fully integrated paper and caustic / chlorine manufacturing facility in Madhya Pradesh and is now setting up a 55 MW thermal power plant at the facility.

For further information contact:

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ORIENT PAPER & INDUSTRIES LTD.

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

Unaudited Financial Results for the quarter ended 30th June,2011

(Rs. In lacs)

Sl. No.	P a r t i c u l a r s	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales/Income from Operations	59380.89	49387.75	217500.75
	Less : Excise duty	5986.95	5228.73	21603.21
	(a) Net Sales/Income from Operations	53393.94	44159.02	195897.54
	(b) Other Operating Income	1302.94	763.85	3038.56
	Total Income	54696.88	44922.87	198936.10
2	Expenditure	45181.12	38900.72	174534.96
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(3997.92)	(293.08)	397.43
	(b) Purchases of Traded Goods	2846.11	2114.32	9068.61
	(c) Consumption of raw materials	17779.15	12604.90	60923.89
	(d) Consumption of Stores , Chemicals & Spares	1387.04	649.04	6094.52
	(e) Power & Fuel	8499.94	8365.43	32993.39
	(f) Employees Cost	3516.22	2841.49	11914.09
	(g) Packing, Freight & Forwarding Charges	7285.05	6390.15	25683.63
	(h) Depreciation	2131.82	1918.13	8148.20
	(i) Other Expenditure	5733.71	4310.34	19311.20
3	Profit from Operations before Other Income, Interest & tax (1-2)	9515.76	6022.15	24401.14
4	Other Income	150.79	114.32	727.59
5	Profit before Interest & tax (3+4)	9666.55	6136.47	25128.73
6	Interest	929.45	1007.36	4177.61
7	Profit from Ordinary Activities before tax (5-6)	8737.10	5129.11	20951.12
8	Tax Expenses			
	Current Tax	2,649.00	1328.00	4239.97
	MAT Credit Entitlement	-	-	(107.00)
	Deferred Tax	150.44	377.03	2507.70
9	Net Profit from Ordinary Activities after tax (7-8)	5937.66	3424.08	14310.45
10	Paid-up Equity Share Capital (Face Value per share : Re.1/- each)	1928.77	1928.76	1928.77
11	Reserves excluding Revaluation Reserve			85670.60
12	Earning per share (EPS) (Face value of Re.1/- each))			
	Basic	3.08	1.77	7.42
	Diluted	3.03	1.77	7.41
13	Aggregate of Public Shareholding			
	- Number of shares	128054848	127956808	128054848
	- Percentage of shareholding	66.39%	66.34%	66.39%
14	Promoters and Promoter Group Share Holding			
a)	Pledged / Encumbered			
	Number of shares	Nil	Nil	Nil
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	Percentage of shares (as % of the total share capital of the company)	Nil	Nil	Nil
b)	Non- Encumbered			
	Number of shares	64829922	64927962	64829922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100%	100%	100%
	Percentage of shares (as % of the total share capital of the company)	33.61%	33.66%	33.61%

Notes :-

- 1 Limited Review of the above quarterly 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 exceptional and extraordinary items during the quarter ended 30th June '2011.
- 4 Provision against demand for Water Tax, which had been referred to by the auditors in their report on accounts for the year ended 31st March, 2011, 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. 18168.26 lacs has been made since the Company's application for waiver thereof is under consideration by the government of Madhya Pradesh.
- 5 The Board of Directors of the Company has decided to demerge the Cement undertaking of the Company by transferring the same on a going concern basis to a newly formed wholly owned subsidiary namely Orient Cement Limited through a scheme of arrangement w.e.f. 1st April, 2012, subject to approval of the court & shareholders and other regulatory approvals.
- 6 Previous period figures have been regrouped / rearranged wherever necessary.
- 7 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 27th July, 2011.

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

Sl. No.	Particulars	(Rs. In lacs)		
		Quarter Ended		Year Ended
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue :			
	a) Cement	31668.17	28432.77	103324.13
	b) Paper & Board	5076.24	2143.30	27736.48
	c) Electrical Consumer Durables	16485.27	13474.39	64226.21
	d) Others	164.26	108.56	610.72
	Total	53393.94	44159.02	195897.54
	Less : Inter Segment Revenue	-	-	-
	Net Sales/Income from Operations	53393.94	44159.02	195897.54
2	Segment Results : (Profit (+)/Loss(-) before interest & Tax from each segment) :			
	a) Cement	10918.30	7750.63	23310.68
	b) Paper & Board - Amlai	(2,168.20)	(2212.52)	(2849.64)
	- Brajrajnagar *	(119.97)	(119.00)	(480.23)
		(2,288.17)	(2331.52)	(3329.87)
	c) Electrical Consumer Durables	1207.00	958.23	5731.15
	d) Others	10.33	9.15	70.79
	Total	9847.46	6386.49	25782.75
	Less :			
	(i) Interest	929.45	1007.36	4177.61
	(ii) Other un-allocable expenditure net of un-allocable income	180.91	250.02	654.02
	Profit Before Tax	8737.10	5129.11	20951.12
3	Capital Employed :			
	a) Cement	99500.17	90205.69	93600.01
	b) Paper & Board	33700.53	30887.57	32733.64
	c) Electrical Consumer Durables	19450.65	10921.33	20493.06
	d) Others	108.07	67.93	98.99
	Total	152759.42	132082.52	146925.70

* Shown separately since the unit is non - operational.

MUMBAI
July 27th, 2011

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

M. Pachisia
M.L.PACHISIA
(Managing Director)