

August 4, 2016

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

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

Dear Sir,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2016 in the prescribed format along with review report of S.R. Balliboi & Co.LLP, 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 today, commenced at 2.00 P.M. and concluded at 3:05 P.M.

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

As regards Auditor's observation on remuneration paid to Managing Director in excess of limits prescribed under the Companies Act, the Company has made an application to Central Government for its waiver for the year 2014-15 and proposes to make similar application for the year 2015-16.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LTD.,


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

Encl: as above

Orient Paper and Industries Limited
Birla Building 13th fl, 9/1 RN Mukherjee Road, Kolkata 700001, India +91 033 30573700 Email:
info@orientpaperindia.com
Registered Office: Unit VIII, Plot No 7, Bhojinagar, Bhubaneswar 751012, India www.orientpaperindia.com
CIN: L21011OR1936PLC000117

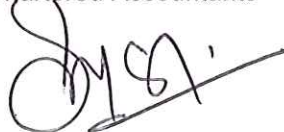
Review Report to
The Board of Directors
Orient Paper & Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Orient Paper & Industries Limited ("the Company") for the quarter ended June 30, 2016 (the "Statement"). 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our conclusion, we draw attention to Note 4 to the accompanying Statement regarding remuneration paid to Managing Director during the years ended March 31, 2015 and March 31, 2016 in excess of the limit prescribed under Section 197 read with Schedule V to the Companies Act, 2013, by Rs.178.19 lacs and Rs. 177.70 lacs respectively. As informed to us, waiver application has been filed by the Company for the year ended March 31, 2015 and the Company is in the process of filing waiver application for the year ended March 31, 2016 with the Central Government for the above excess remuneration and pending application/ receipt of the approval, no adjustments to financial results have been made

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants



per Sanjay Kumar Agarwal

Partner

Membership No. 060352



Place: New Delhi

Date: August 04, 2016



CK BIRLA GROUP

ORIENT
PAPER**ORIENT PAPER & INDUSTRIES LTD.**

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

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CIN: L21011OR1936PLC000117

Unaudited Financial Results for the Quarter ended 30th June, 2016

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited) (Refer Note 8)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations				
	Gross sales/income from operations	42,719.38	68,382.69	44,785.95	192,917.34
	Less : excise duty	3,485.64	5,811.83	3,397.43	14,681.41
	(a) Net sales/ income from operations	39,233.74	62,570.86	41,388.52	178,235.93
	(b) Other operating income	801.73	1,114.11	990.12	3,799.61
	Total income from operations (net)	40,035.47	63,684.97	42,378.64	182,035.54
2	Expenditure	39,586.91	57,314.73	42,082.97	176,520.76
	(a) Increase (-) / decrease (+) in stock in trade and work-in-progress	(123.46)	6,934.60	(1,152.96)	567.64
	(b) Purchases of traded goods	6,533.14	9,859.82	6,072.16	29,183.81
	(c) Consumption of raw materials	16,880.49	22,064.99	19,680.86	76,420.01
	(d) Consumption of stores, chemicals & spares	1,215.64	1,728.29	1,710.54	7,128.57
	(e) Power & fuel	2,205.65	2,699.46	2,783.29	10,898.19
	(f) Employees benefits expenses	4,974.12	4,418.96	4,478.83	18,286.73
	(g) Packing, freight & forwarding charges	2,212.97	2,823.59	2,575.33	9,819.09
	(h) Depreciation	1,088.08	1,085.26	1,116.38	4,431.00
	(i) Other expenditure	4,600.28	5,699.76	4,818.54	19,785.72
3	Profit from operations before other income, finance costs & tax (1-2)	448.56	6,370.24	295.67	5,514.78
4	Other income	227.16	773.69	344.69	1,738.64
5	Profit from ordinary activities before finance costs & tax (3+4)	675.72	7,143.93	640.36	7,253.42
6	Finance costs	1,209.74	1,313.49	1,230.32	5,118.83
7	Profit / (Loss) from ordinary activities before tax (5-6)	(534.02)	5,830.44	(589.96)	2,134.59
8	Tax expenses / (credit)	(190.73)	1,157.27	-	32.51
9	Profit / (Loss) from ordinary activities after tax (7-8)	(343.29)	4,673.17	(589.96)	2,102.08
10	Paid-up equity share capital (Face value per share : Re.1/-)	2,048.79	2,048.79	2,048.79	2,048.79
11	Reserves excluding revaluation reserve				38,772.30
12	Earning per share (EPS) (face value of Re.1/- each)				
	Basic & Diluted (*not annualised)	(0.17) *	2.28 *	(0.29) *	1.03

Notes :-

1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.

2 Results of the paper division have been adversely affected due to loss of production at paper plant for 35 days during the quarter from 18th May 2016 to 21st June 2016 due to shortage of water although part of this period was utilised to prepone the annual maintenance which was earlier planned for July, 2016.

3 In respect of water tax demand against which the Company had filed writ petition with the Hon'ble High Court and obtained a stay for the recovery, the Company has taken legal opinion during the quarter based on which the possibility of any liability devolving on the Company is low. In view of above, no provision is considered necessary.

4 Remuneration paid to Managing Director of the Company during the financial years ended March 31, 2015 and March 31, 2016 has exceeded the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013. The Company has filed waiver application for the year ended March 31, 2015 and is in process of applying for the year ended March 31, 2016 to Central Government for waiver of excess remuneration paid to Managing Director of the Company. This has been referred to by the auditors in their Limited review report for the quarter ended 30th June, 2016.

5 Tax expenses / credit include deferred tax and Income Tax paid / refund in respect of earlier years.

6 There were no exceptional and extraordinary items during the quarter ended 30th June '2016.

7 Previous period figures have been regrouped / rearranged wherever necessary.

8 The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures upto 31st December, 2015, being the end of the third quarter of the previous financial year, which were subjected to a limited review.

9 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 4th August, 2016.



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

Sl. No.	Particulars	Quarter Ended			(Rs. In lacs)
		30.06.2016	31.03.2016	30.06.2015	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2016 (Audited)
1	Segment revenue :				
	a) Paper & Board	8,800.50	15,007.58	12,520.12	51,852.15
	b) Electrical Consumer Durables	31,030.75	48,538.04	29,738.95	129,611.84
	c) Others	204.22	139.35	119.57	571.55
	Total	40,035.47	63,684.97	42,378.64	182,035.54
	Less : Inter segment revenue	-	-	-	-
	Net sales/income from operations	40,035.47	63,684.97	42,378.64	182,035.54
2	Segment Results : (Profit (+)/Loss(-) before interest & tax from each segment) :				
	a) Paper & Board - Amlai	(825.44)	1,076.84	15.03	1,243.67
	- Brajrjnagar *	(40.15)	(81.28)	(84.55)	(347.70)
		(865.59)	995.56	(69.52)	895.97
	b) Electrical Consumer Durables	1,837.57	5,882.23	1,006.05	6,762.43
	c) Others	26.44	33.55	1.60	49.64
	Total	998.42	6,911.34	938.13	7,708.04
	Less :				
	(i) Finance costs	1,209.74	1,313.49	1,230.32	5,118.83
	(ii) Other un-allocable expenditure net of un-allocable income	322.70	(232.59)	297.77	454.62
	Profit / (Loss) Before Tax	(534.02)	5,830.44	(589.96)	2,134.59
3	Capital Employed :				
	a) Paper & Board	41,280.25	43,908.30	39,214.32	43,908.30
	b) Electrical Consumer Durables	33,287.64	42,394.51	37,749.55	42,394.51
	c) Others	231.57	204.51	164.98	204.51
	Total	74,799.46	86,507.32	77,128.85	86,507.32

* Shown separately since the unit is non - operational.

For Orient Paper & Industries Ltd.

NEW DELHI
August 4, 2016

Managing Director

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

M.L.PACHISIA
(Managing Director)

