



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



14<sup>th</sup> November, 2016

The General Manager  
Corporate Relations Department  
BSE Ltd.  
1<sup>st</sup> Floor, New Trading Ring  
Phiroz Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

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

Scrip Code: 526325

Scrip Code: ORIENTLTD


Dear Sir(s),

**Sub.: Quarterly Financial Results**

Please find enclosed Unaudited Financial Results & Limited Review Report for the Quarter ended on 30<sup>th</sup> September, 2016, approved by the Board of Directors of the Company at their meeting held on Monday, 14<sup>th</sup> November, 2016.

This is for your information and record.

Thanking you  
Yours faithfully  
For ORIENT PRESS LIMITED

  
Ramvilas Maheshwari  
(Chairman & Managing Director)  
DIN: 00250378





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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, 2016							
(₹ in Lacs, except per share data)							
Sr.No.	Particulars	3 Months ended 30.09.2016	Preceding 3 Months ended 30.06.2016	Corresponding 3 Months ended 30.09.2015 in the previous year	Year to date figures for current period ended 30.09.2016	Corresponding Year to date figures for the previous period ended 30.09.2015	Previous year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of Excise Duty)	5,072.45	4,397.47	4,425.27	9,469.92	9,662.68	19,995.37
	b) Other Operating Income	45.40	35.31	97.61	80.71	159.87	307.70
	<b>Total Income from Operations (net)</b>	<b>5,117.85</b>	<b>4,432.78</b>	<b>4,522.88</b>	<b>9,550.63</b>	<b>9,822.55</b>	<b>20,303.07</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	3,099.53	2,868.91	3,065.93	5,968.44	6,511.40	12,732.84
	b) Purchase of stock-in-trade	310.72	218.83	60.28	529.55	287.27	1,215.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.52)	(115.76)	(80.43)	(123.28)	26.76	190.16
	d) Employee Benefits Expense	429.86	372.05	401.60	801.91	747.40	1,519.06
	e) Depreciation and Amortisation Expense	146.50	143.30	131.12	289.80	264.86	588.38
	f) Other Expenses	884.54	732.05	703.42	1,616.59	1,480.81	3,167.11
	<b>Total Expenses</b>	<b>4,863.63</b>	<b>4,219.38</b>	<b>4,281.92</b>	<b>9,083.01</b>	<b>9,318.50</b>	<b>19,412.73</b>
3	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>254.22</b>	<b>213.40</b>	<b>240.96</b>	<b>467.62</b>	<b>504.05</b>	<b>890.34</b>
4	Other Income	40.37	13.01	22.97	53.38	50.15	79.99
5	<b>Profit from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>294.59</b>	<b>226.41</b>	<b>263.93</b>	<b>521.00</b>	<b>554.20</b>	<b>970.33</b>
6	Finance Costs	145.86	146.25	151.69	292.11	307.56	574.78
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>148.73</b>	<b>80.16</b>	<b>112.24</b>	<b>228.89</b>	<b>246.64</b>	<b>395.55</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>148.73</b>	<b>80.16</b>	<b>112.24</b>	<b>228.89</b>	<b>246.64</b>	<b>395.55</b>
10	<b>Tax Expense</b>						
	(a) Current Tax	75.09	42.91	61.67	118.00	90.20	167.67
	(Less):-MAT Credit Entitlement	-	-	28.53	-	-	-
	(b) Deferred Tax Charge/(benefit)	(24.57)	(14.28)	(21.37)	(38.85)	22.36	(10.25)
	<b>Total (a + b)</b>	<b>50.52</b>	<b>28.63</b>	<b>68.83</b>	<b>79.15</b>	<b>112.56</b>	<b>157.42</b>
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>98.21</b>	<b>51.53</b>	<b>43.41</b>	<b>149.74</b>	<b>134.08</b>	<b>238.13</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>98.21</b>	<b>51.53</b>	<b>43.41</b>	<b>149.74</b>	<b>134.08</b>	<b>238.13</b>
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						5,601.19
16	<b>Earnings Per Share (EPS)</b>						
	(a) Basic and diluted EPS before extraordinary items (₹ per share) (Not annualised)	1.22	0.64	0.54	1.85	1.66	2.95
	(b) Basic and diluted EPS after extraordinary items (₹ per share) (Not annualised)	1.22	0.64	0.54	1.85	1.66	2.95

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lacs)	
	Particulars	As at 30.09.2016	As at
		Unaudited	31.03.2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	807.50	807.50
	(b) Reserves & Surplus	5,750.94	5,601.19
	<b>Sub-total - Shareholders' Funds</b>	<b>6,558.44</b>	<b>6,408.69</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term Borrowings	1,193.77	1,283.99
	(b) Deferred Tax Liabilities ( Net )	210.66	249.51
	(c) Other Long-term Liabilities	15.26	5.00
	(d) Long-term Provisions	194.91	169.25
	<b>Sub-total - Non-Current Liabilities</b>	<b>1,614.60</b>	<b>1,707.75</b>
3	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	3,815.92	3,773.45
	(b) Trade Payables	2,693.64	2,230.87
	(c) Other Current Liabilities	1,364.82	890.03
	(d) Short-term Provisions	139.16	149.51
	<b>Sub-total - Current Liabilities</b>	<b>8,013.54</b>	<b>7,043.86</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,186.58</b>	<b>15,160.30</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	5,726.14	5,461.30
	(b) Non-Current Investments	85.25	85.30
	(c) Long-term Loans and Advances	444.92	470.36
	<b>Sub-total - Non-Current Assets</b>	<b>6,256.31</b>	<b>6,016.96</b>
2	<b>Current Assets</b>		
	(a) Inventories	4,555.96	4,304.12
	(b) Trade Receivables	3,930.19	3,937.66
	(c) Cash and Cash Equivalents	397.78	423.69
	(d) Short-term Loans and Advances	406.76	349.87
	(e) Other Current Assets	639.58	128.00
	<b>Sub-total - Current Assets</b>	<b>9,930.27</b>	<b>9,143.34</b>
	<b>TOTAL - ASSETS</b>	<b>16,186.58</b>	<b>15,160.30</b>





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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(₹ in Lacs)

Sr. No	PARTICULARS	3 Months ended 30.09.2016	Preceding 3 Months ended 30.06.2016	Corresponding 3 Months ended 30.9.2015 in the previous year	Year to date figures for current period ended 30.09.2016	Corresponding Year to date figures for the previous period ended 30.09.2015	Previous Year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Printing	1,964.52	1,500.44	1,067.98	3,464.96	3,332.98	7,445.06
	b) Packaging	3,161.76	2,945.40	3,456.74	6,107.16	6,499.38	12,892.43
	Total	5,126.28	4,445.84	4,524.72	9,572.12	9,832.36	20,337.49
	Less : Inter Segment Revenue	8.43	13.06	1.84	21.49	9.81	34.42
	<b>Net Sales/Income from operations</b>	<b>5,117.85</b>	<b>4,432.78</b>	<b>4,522.88</b>	<b>9,550.63</b>	<b>9,822.55</b>	<b>20,303.07</b>
2	Segment results						
	Profit before tax and finance costs from each Segment						
	a) Printing	235.41	139.95	70.92	375.36	271.16	361.31
	b) Packaging	73.54	126.01	214.86	199.55	315.11	723.99
	Total	308.95	265.96	285.78	574.91	586.27	1,085.30
	Less :						
	i) Finance Cost	145.86	146.25	151.69	292.11	307.56	574.78
	ii) Other un-allocable expenditure net off un-allocable income	14.36	39.55	21.85	53.91	32.07	114.97
	<b>Total Profit before tax</b>	<b>148.73</b>	<b>80.16</b>	<b>112.24</b>	<b>228.89</b>	<b>246.64</b>	<b>395.55</b>
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	a) Printing	4,262.28	3,989.03	4,440.82	4,262.28	4,440.82	4,169.29
	b) Packaging	6,600.62	6,630.66	6,619.04	6,600.62	6,619.04	6,726.42
	c) Unallocated	1,009.91	1,113.84	783.03	1,009.91	783.03	796.22
	Total :	11,872.81	11,733.53	11,842.89	11,872.81	11,842.89	11,691.93





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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 14<sup>th</sup> November 2016. 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, 2016.
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: 14<sup>th</sup> November, 2016  
Place: Mumbai

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



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

# **B. L. SARDA & ASSOCIATES**

CHARTERED ACCOUNTANTS

CA.B. L. SARDA - B.COM., F.C.A.

CA.S. C. MANTRI - B. COM., F.C.A.

CA.ADITYA SARDA - B. COM., A.C.A.

61, Rajgir Chambers, 7<sup>th</sup> Floor,  
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## **INDEPENDENT AUDITORS'REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS**

**To**  
**The Board of Directors of**  
**Orient Press Limited**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Orient Press Limited** (the Company") for the quarter and half year ended 30<sup>th</sup> September, 2016 (the "Statement"). This Statement is the responsibility of the Company's Management and 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 of the Statement 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 from 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, 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.

**For B. L. Sarda & Associates**  
Firm Registration No.109266W  
Chartered Accountants,



*B. L. Sarda*  
**(CA. B.L.Sarda)**  
Partner  
Membership No.014568

Place : Mumbai  
Dated: 14<sup>th</sup> November, 2016