

## BOARD OF DIRECTORS

**MR. RAMVILAS MAHESHWARI**  
Chairman & Managing Director

**MR. RAJARAM MAHESHWARI**  
Executive Director

**MR. SANJAY MAHESHWARI**  
Whole-time Director

**MR. PRAKASH MAHESHWARI**  
Whole-time Director

**MR. B. L. KANKANI**  
Director

**MR. BALKRISHNA AGAR**  
Director

**MR. KANNAN VEERSAMY RAMAMRITHAM**  
Director

### AUDITORS

**M/S. B.L. SARDA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

### REGISTERED OFFICE

Plot No. L-31,  
M.I.D.C. Tarapur Industrial Area,  
Boisar - 401 506,  
Dist. Thane (Maharashtra)

## WORKS

### TARAPUR

1) **Continuous Stationery,  
Security Printing &  
Commercial Printing**  
L-31 & 32, M.I.D.C.,  
Tarapur Industrial Area  
Boisar - 401 506, Dist. Thane  
(Maharashtra)

2) **Flexible Packaging**  
G-73, M.I.D.C.,  
Tarapur Industrial Area  
Boisar - 401 506,  
Dist. Thane (Maharashtra)

### SILVASSA

**Multicolour Paper Board Cartons,  
Printing & Flexible Packaging**  
Survey No. 297/1/2  
Village Sayali  
Silvassa 396 240  
U.T. of Dadra & Nagar Haveli

### CORPORATE OFFICE & SHARE DEPARTMENT

20, Pragati Industrial Estate,  
N. M. Joshi Marg, Lower Parel,  
Mumbai 400 011.

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## ORIENT PRESS LIMITED

### NOTICE

**NOTICE** is hereby given that the **Twenty-second Annual General Meeting** of the Members of **Orient Press Limited** will be held on Saturday, the 28th day of August, 2010 at 11.30 A.M. at the Registered Office of the Company at Plot no. L-31 MIDC Tarapur Industrial Area, Boisar 401 506, Dist Thane, to transact the following Business :-

#### **ORDINARY BUSINESS :-**

1. To consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010 (6 months) and the Balance Sheet as at that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Prakash Maheshwari, who retires by rotation and is eligible for reappointment.
3. To appoint a Director in place of Shri B L Kankani, who retires by rotation and is eligible for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

#### **SPECIAL BUSINESS :-**

##### **APPOINTMENT OF DIRECTORS :-**

5. To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as an **Ordinary Resolution** :-

"RESOLVED THAT **Shri Kannan Veersamy Ramamritham** who was appointed as an Additional Director by the Board of Directors of the Company and whose term of this office expires at this Annual General Meeting and in respect of whom the Company has received a Notice under Section 257 of the Companies Act, 1956, from a Member proposing the candidature of **Shri Kannan Veersamy Ramamritham** for the office of Director be and is hereby appointed a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation".

6. To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as an **Ordinary Resolution** :-

"RESOLVED THAT **Shri Ghanshyamdas Mundra**, in respect of whom the Company has received a Notice in writing from a Member pursuant to Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director be and is hereby appointed a Director of the Company with effect from 28th August, 2010, liable to retire by rotation.

7. To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as an **Ordinary Resolution** :-

"RESOLVED THAT **Shri Vilas Dighe**, in respect of whom the Company has received a Notice in writing from a Member pursuant to Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director be and is hereby appointed a Director of the Company with effect from 28th August, 2010, liable to retire by rotation.

8. To consider and if thought fit, to pass, with or without modification the following Resolution as a **Special Resolution**:-

"RESOLVED THAT in accordance with the provisions of Section 198, 309 (4) and all other applicable provisions, if any, of the companies Act, 1956 or any Statutory modification/(s) or re-enactment thereof, the Articles of Association of the Company and the provisions of Listing Agreements entered with Stock Exchanges, consent of the Members of the company be and is here by accorded for payment of remuneration by way of commission, annually to the Directors of the Company other than the Managing Director/(s) and Whole-Time Directors aggregating Rs. 50 lacs for a period of 5 years from the Financial year ending 31st March, 2011, provided that the total commission payable to such Directors shall not exceed 1% of the net profits of the Company as computed in the manner prescribed under Section 198(1) of the Companies Act, 1956 or any Statutory modification/(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to determine the amount of remuneration by way of commission to be paid to the abovementioned Directors within the overall limit mentioned above and which may not be equally for all Directors and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

**By Order of the Board of Directors**

**(R V Maheshwari)**  
**Chairman & Managing Director**

Mumbai, 26th July, 2010

#### **Registered Office :**

L-31 MIDC Tarapur Industrial Area,  
Boisar 401 506, Dist. Thane

**Notes :-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF ANNUAL GENERAL MEETING.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, the 26th day of August, 2010 to Saturday, the 28th day of August, 2010, (both days inclusive).
3. (i) The Equity shares of the Company are listed on the following Stock Exchanges :-
  - (a) B.S.E. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 023.
  - (b) National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot no.C/1 G- Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

Company has made payment of Listing fees to the Stock Exchange, Mumbai and The National Stock of India Ltd. upto the financial year 2010-2011.

4. Details required pursuant to Clause 49IV(G) of the Listing Agreement with Stock Exchanges in respect of re-appointment/ appointment of Directors are as under :-

Name of Director	Mr. Prakash Maheshwari	Mr. B L Kankani	Mr. R Kannan	Mr. G D Mundra	Mr. Vilas Dighe
Date of Birth	16.11.1974	18.02.1947	02.06.1949	20.07.1961	23.10.1947
Date of Appointment	15.07.1994	01.01.2002	26.05.2010	—	—
Expertise in specific field with experience	Marketing of Printing Products  16 years	Accounts & Finance  41 years	Investment Banking & Finance Advisory  35 years	Accounts & Finance  15 years	Packaging Perfumary Supplychain & Business Mgmt 30 years
Qualification	B Com	B.Com	Post Graduate in Mathematics from Madras, PGDMS from Mumbai	Chartered Accountant	Engineer from IIT Mumbai MBA from IIM Ahmedabad
Name of other Companies in which he holds Directorship	Nil	Nil	1. R K Chari Stockbroking Pvt Ltd., 2. Plama Developers Ltd. 3. Lake City Ventures Pvt. Ltd., 4. OrionSayi Consultant Pvt Ltd.	1. Sarda Energy & Minerals Ltd 2. Chhastigarh Investments Ltd 3. Chhattisgarh Plastics Pvt Ltd 4. Mundra Polymers Pvt Ltd., 5. Pragya Thermo plast Pvt Ltd., 6. Fair Energy & Minerals Pvt.Ltd., 7. Good Minerals Development Pvt Ltd. 8. Jaichandi Energy & Natural Resources. Dev. Pvt Ltd. 9. Sharda Global Ventures Pvt Ltd.	Nirmiti Labs Pvt Ltd.
Details of Chairmanship/ Membership of Audit Committee, Shareholders/ Committee or Remuneration Committee of other Public Limited Companies whether Listed or not.	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company (No. of shares)	129850	50	1500	Nil	Nil

## ORIENT PRESS LIMITED

### EXPLANATORY STATEMENT

As required by Section 173(2) of the Companies Act, 1956

#### Item No. 5

Pursuant to Article 92 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956, **Shri Kannan Veersamy Ramamritham** was appointed as an Additional Director of the Company effective from 26th May, 2010 by the Board of Directors of the Company. He holds this office only upto the ensuing Annual General Meeting of the Company but is eligible for re-appointment. The Company has received notice pursuant to Section 257 of the Companies Act, 1956, in writing from a Member signifying his intention to propose the name of Shri Kannan Veersamy Ramamritham for the office of Director along with a deposit of Rupees five hundred .

The Resolution set out at item no. 5 of the Agenda is meant for appointment of **Shri Kannan Veersamy Ramamritham** as Director of the Company.

Directors commend the Resolution for approval of the Members.

**Shri R Kannan** is deemed to be concerned or interested in the Resolution.

No other Director of the Company is concerned or interested in the said Resolution.

#### Item No.6

**Shri Ghanshyamdas Mundra** is proposed to be appointed as a Director of the Company with effect from 28th August, 2010 to broad base the Board of Directors of the Company. The Resolution at Item No.6 is meant for the purpose. As required under Section 257 of the Companies Act, 1956, Notice has been received from a member proposing the name of **Shri Ghanshyamdas Mundra** for the office of a Director.

None of Directors is concerned or interested in the Resolution.

The Directors commend the Resolution for your approval.

#### Item No.7

**Shri Vilas Dighe** is proposed to be appointed as a Director of the Company with effect from 28th August, 2010 to broad base the Board of Directors of the Company. The Resolution at Item No.7 is meant for the purpose. As required under Section 257 of the Companies Act, 1956, Notice has been received from a member proposing the name of **Shri Vilas Dighe** for the office of a Director.

None of Directors is concerned or interested in the Resolution.

The Directors commend the Resolutions for your approval.

#### Item no. 8

As per the provisions of Section 309 of the Companies Act, 1956 for payment of remuneration by way of commission to the non Whole-Time Directors of the Company, approval of the Members of the Company by way of Special Resolution is required. Further in terms of Clause 49 of the Listing Agreement, payment of compensation to the Non-Executive Directors including independent Directors of the Company has to be approved by the shareholders of the Company.

The Resolution at item No 8 of the Notice of the Meeting is proposed for seeking consent of the Members of the Company for payment of remuneration to the Non Executive Directors including independent Directors of the Company by way of commission. Payment of such commission will be in addition to the sitting fees paid for attending Meetings of the Board and Committees.

The Directors commend the Resolution for your approval.

Shri. B.L. Kankani, Shri. Balkrishna Agar and **Shri R. Kanan**, Directors may be regarded as concerned or interested in the Resolution.

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their Twenty Second Report on the affairs of the Company, together with the Financial Statements for the period ended 31st March, 2010.

**1. FINANCIAL RESULTS****(Rs. in lacs)**

	Period ended 31st March, 2010 (6 months)	Period ended 30th September 2009 (18 months)
Gross Revenue (Incl. Excise duty)	6990.38	17128.49
Profit before interest, Depreciation, Tax and Exceptional Items	867.68	2097.39
Less : Interest	66.68	230.93
Less : Depreciation	211.66	796.41
Profit before Exceptional/Extra ordinary items	589.34	1070.05
Add : Exceptional/Extra- ordinary items	—	627.64
Profit after Extra-ordinary items	589.34	1697.69
Less : Provision for FBT	—	(10.50)
Profit after taxation	589.34	1687.19
Add: Excess provision for FBT for earlier years written back	—	0.60
Add/( Less): Profit/(Loss) Brought forward from Previous period.	2008.74	(3969.21)
Add: Transferred from capital restructuring Account	—	4290.16
Less: Adjustment Consequent to adoption of Accounting Standard-15-Employee benefits	51.65	—
Profit carried to the Balance sheet	2546.43	2008.74

**2. DIVIDEND**

The Company's business operations are expanding requiring more Working Capital. Further, the Company requires funds to regularly upgrade its Plant and Machinery and to install balancing equipments. Therefore, to retain the resources for said purposes, the Board of Directors express their inability to recommend any dividend for the period ended 31st March, 2010.

**3. MANAGEMENT DISCUSSION AND ANALYSIS****(i) INTRODUCTION :**

The Company is involved in manufacturing activities of printing of Capital Market stationery,

Commercial printing like Text books, Annual Reports etc., Security Printing like MICR Cheques, Dividend Warrants, Shares and Debenture Certificates, Railway Tickets and Coupons etc., Computer Stationery, Telephone Cards (Scratch Cards), Smart Cards, Recharge Coupons and note Books etc. in Printing Segment and Packaging materials of all kinds i.e. Flexible Packaging material of multi layer film laminates, paper board mono cartons, liner carton, display cartons and outer corrugated boxes etc. in Packaging Segment.

The performance of the Company during the period under Report was better due to improvement in Capital market, however in spite of improvement of Capital Market, Company could not earn a higher net profits before exceptional/ extra-ordinary items due to lower contribution by Packaging segment. The printing division performance was better and contributed good margin due to improvement in Capital Market as compared to the previous period, however Company explored various new products in Printing segment to compensate the loss of Business of Capital Market in future. In the Packaging Segment the Flexible Packaging Division not performed to the mark compared to the previous period, while turnover almost equal if considered annulised. However Company was able to maintain the Turnover level at par but margin of profits reduced due to sale of materials with thin margin, therefore profits of the division did not maintain in commensurate with the turnover. Paper Board Carton Division turnover was increased compared to previous year but not yet reached at expected level, however turnover of the Division is increasing gradually and expecting to achieve the set targets during the current year.

**(ii) REVIEW OF OPERATIONS :-**

The Company earned a net profit of Rs.589.34 lacs in the 6 months period under review as against a net profit of Rs.1070.04 lacs in the previous period (18 months). After considering exceptional/extra-ordinary items the net profit was Rs.589.34 lacs compared to Rs.1687.18 lacs in the previous year.

The Turnover of the Company was Rs.69.90 crores for the period of 6 months as against Rs.171.28 crores for the period of 18 months in the previous period.

The Turnover of different divisions of the Company was as under :-

## ORIENT PRESS LIMITED

(Rs. In Crores)		
	Current Period 6 Months	Previous Period 18 Months
Printing Division	26.57	55.16
Flexible Packaging Division	35.87	107.27
Paper Board Carton Division	7.46	8.85

(iii) **Segment wise Performance : The Business of Company falls under two Segment viz.**

**(a) Printing (b) Packaging**

(a) **Printing Division:** The Turnover of Printing Division increased by 44.52% compared to previous period on annualized basis and the operating profits increased by 26.26% on annualized basis due to improvement in Capital Market which contributed better margin in printing business of Capital Market Stationery.

(b) **Packaging :**

(i) **Flexible Packaging :** The turnover of Flexible Packaging Division of the Company almost equal compared to the previous period on annualized basis. During the period the Division operated its full production capacity in spite of severe competition and low demand. However, the profit margin could not increase in commensurate with the turnover due to thin margin because of low demand of products.

(ii) **Paper Board Carton Division :** The turnover of the Paper Board Carton Division increased by 152.88% on annualized basis compared to previous period. However in previous year production was stopped about 11 months period due to major fire occurred in the Division. However, the Company rebuilt the Division with latest technology and the operation started in the month of March, 2009 in view of that figures are not comparable.

The operating Profit of the packaging segment of the Company (Flexible and Paper Board Carton Divisions) decreased by 161.14% on annualized basis compared to previous period,

It can be summarized that the printing segment of the Company has earned profits because of improved capital market. The Packaging segment has incurred marginal loss compared to previous year. However during the year Paper Board Division expected to contribute good turnover and profit margin due to good order position as on date. The Company is also exploring to develop Export market not only in Packaging Segment but also in the Printing Segment, where Company is receiving good response globally resulting increase in Sales

which will contribute to increase in Profits in coming years. The export turnover of the Company increased by 19.46% from Rs.18.45 crores to Rs.22.04 crores in the period under report on annualized basis compared to previous period.

The Company is keenly interested to induct new technology and upgrade the existing technology to remain as one of the leading player in the printing and packaging industry. The Company's main thrust now is in paper and paperboard related printing and packaging business to safeguard its business interest against any government legislation to curb plastic related packaging on pollution ground. The company is committed itself with eco friendly packaging and the first step in this direction is to install and commission automatic Board to Kraft fluting lamination machine. Next step is to introduce environment friendly automatic lamination machine. All these machineries and equipments will help the Company to enhance its business opportunity in value added printing & packaging sector and export market.

(iv) **FUTURE PROSPECTS/OUTLOOK :**

The present scenario of printing industry is fragmented and is governed by few big and end numbers medium and small business enterprises. The printing and packaging Industry has lately improved after receiving initial shock of financial crisis in the year 2008-09. However, during the financial year 2009-10 it is improving gradually and there is strong belief that this business improvement will sustain in future too. Printing and packaging industry is a service industry and it is co-related with the growth of GDP of the country as well as the educational growth of the country. Since the GDP growth of the country is pegged at 9%, it provides lot of encouragement for growth of printing and packaging industry. In the present business scenario and GDP growth, the company is expecting 12% to 15% growth in its business at least for the coming three years. Besides this, India's Printing and packaging industry has **graduated** to International standard in last five years and thus provides lot of export business opportunity of printing and packaging material. India is gradually established itself as business sourcing hub of printing & packaging material of developed countries. Initially it was China and now India is competing with China in this sector. Today, Printing & packaging industry export growth is phenomenal as compared to last five years. Orient Press has also increased its share of business in export and will continue to do so in next few years. We expect at least 12% growth in this field. Orient Press is constantly upgrading

its technology to cater to this market and we expect that in three years time our 30% to 40% earnings will be from export sector which today stands at 20%. Orient Press has also received the "Export House" status from the Govt. of India for its consistent performance in this sector.

(v) **INDUSTRY STRUCTURE :-**

Though Printing and packaging industry is one of the biggest employers of the Country, the nature of the industry is not organized and it has not been termed as an "**Unorganized Industry**" by the Government of India. The number of players in our industry is close to 1,30,000 units from highly organized sectors to a very small personal entrepreneur organization. Due to this structure of the Industry, there is always a fierce competition in the industry and the growth of the Industry is always hampered due to un-healthy competition.

The demand of the packaging Industry is always getting higher and higher and to satisfy this demand, the packaging and converting industry has to invest huge sums to induct new technology and to automate most of the manual operations. This extra investment and capital cost is really not recovered by the Industry due to the fragment nature of the Industry. The customers are always taking advantage of unhealthy competition and as a result, the industry growth is not taking place in a structured manner. However, there is silver lining since the demand from the customers is consistently increasing and retailing is gradually taking shape in India, the packaging industry has to be modernized and ultimately equipped with the new technology to cater this Industry. This will help to grow the organized sector of the packaging Industry than the unorganized sector.

(vi) **Opportunities and threats :**

- a) **Opportunities** – The opportunities are immense in all business of our Company. The Government's huge budgetary allocation in the educational sector will create great demand for text books and children books in colleges and schools as well as opening of the new primary and secondary schools will create huge market for the text books and writing stationery. The Government is determined to put new legislation to curb the food adulteration and enforce the food manufacturers not to sell unpacked food and introduce legislation to pack all food items in safe and hygienic condition. It will resultant great opportunities for all packaging industries. Our Company is geared up to meet this challenge and planning to expand its production capacity in the packaging field to encash the opportunity in business in reality.

- b) **Threats** – The printing and packaging industry also face threats from outside as well as inside. The Government is trying to introduce new legislation on packaging material and it is not very clear how many legislations will bring in to curb use of plastic in the packaging industry. This is great threat to the industry since new legislations and guidelines are not very clear.

- (vii) **Risks and concern** – If there is any Government policy change due to the waste stream and environmental pollution and new technology driven may be one of the risk. The raw material price, based on the petrochemicals outlook, may be high or low which may create uncertainty to potential profitability of the Company. Our Company having exposure to the export market is 16% of its total revenue and the present unstable financial condition of the international market is great concern to our Company. Besides this, the small un-organised printing and packaging units are also concern to big manufacturers.

- (viii) **Internal Control Systems and their Adequacy** - In our opinion there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of stores, raw materials, plant and machinery, equipment and other assets and for the sale of goods as well. However Company is in the process to introduce more systems to strengthen the internal control system.

- (ix) **Material Developments in Human Resources/ Industrial Relations Front-** Directly/ indirectly your Company provides employment to 500 persons at various levels at its factories and Corporate Office. Its industrial relations continue to remain cordial.

4. **REFERENCE TO BIFR :-**

We are pleased to inform you that Company ceases to be "Sick Industrial Company" within the meaning of Section 3(1)(O) of Sick Industrial Companies (Special Provision) Act 1985 in terms of order dated 30th December,2009 passed by BIFR.

5. **FINANCE :-**

No fresh Term Loan/ working capital limits were granted by the Financial Institutions or Banks during the period under Report.

6. **DEPOSITS :-**

The Company has not accepted any deposits during the period under Report and no Fixed Deposits is outstanding for payment as on the date of this Report.

7. **DIRECTORS :-**

Shri Prakash Maheshwari and Shri B L Kankani retire

## ORIENT PRESS LIMITED

by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment. The proposal for their re-appointment will be set out in the notice of the ensuing Annual General Meeting.

Directors recommend their reappointment.

### 8. CORPORATE GOVERNANCE :-

As required by Clause 49 of the Listing Agreement, a Corporate Governance Report is attached as Annexure A to this Report. Certificate of Auditors regarding compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges is also attached in Annexure A and forms part of this Report.

### 9. DIRECTOR'S RESPONSIBILITY STATEMENT :-

A Director's Responsibility Statement as required under section 217(2AA) of the Companies Act, 1956 is given below :-

- i) Directors have followed the applicable accounting standards in the preparation of the Annual Accounts read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same.
- ii) Directors have selected the Accounting Policies as given in Schedule S of Notes on Accounts and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2010 and of the Profits of the Company for the period ended on that date (6 months).
- iii) Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting of fraud and other irregularities.
- (iv) Directors have prepared the Annual Accounts for the year ended 31st March, 2010 on a going concern basis.

### 10. AUDITORS AND AUDITORS' REPORT :-

The Auditors M/s. B L Sarda & Associates, who hold office until the conclusion of the ensuing Annual General Meeting have furnished certificate under Section 224(1) of the Companies Act, 1956 for their eligibility for reappointment. The proposal for their re-appointment will be set out in the Notice of the ensuing Annual General Meeting.

### 11. PARTICULARS OF EMPLOYEES :-

Information in accordance with the provisions of section 217(2A) of the Companies Act, 1956 read

with Companies (particulars of employees) Rules, 1975 is given in an annexure attached to the report.

### 12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :-

#### A) Conservation of Energy :-

The Company is not covered under the list of industries specified in the Schedule to furnish the information in Form "A" under Rule 2 of the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules 1988. The manufacturing operations of the Company are not power intensive. However, Company makes every possible effort to conserve the energy.

#### B) Technology absorption :-

The Company does not have any technical collaboration. The Company uses the latest technology and process available in the printing and packaging industry. Accordingly, the Company has the latest equipments and its personnel are trained, from time to time, on the uses, operation and maintenance of such sophisticated equipments.

#### c) Foreign Exchange Earnings and Outgo :-

	Rupees
Foreign Exchange earned – Exports	11,02,45,259
Foreign Exchange used for	
a) Raw materials, Stores and Spares and capital goods	1,57,12,266
b) Expenses	13,73,627

### 13. ACKNOWLEDGEMENT :-

The Directors wish to place on record their appreciation of the continuous support received by the Company from participating Financial Institutions, Banks, Central/State Government Departments, its customers, suppliers and shareholders. The Directors express their appreciation for the dedication and commitment shown by the employees at all levels.

**By Order of the Board of Directors**

**(R V Maheshwari)**  
**Chairman & Managing Director**

Mumbai, 26<sup>th</sup> May, 2010

**Registered Office :**  
L-31 MIDC Tarapur Industrial Area  
Boisar 401 506, Dist. Thane.



**ANNEXURE TO THE DIRECTORS REPORT**

INFORMATION UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE PERIOD ENDED 31ST MARCH, 2010

REMUNERATION OF RS. 2,00,000/- PER MONTH OR MORE RECEIVED BY EMPLOYEES FOR THE PERIOD.

Name	Designation/ Nature of duties	Remuneration received	Educational qualification	Experience in years	Date of commen- cement of employment	Age	Last Employment before joining the company
1	2	3	4	5	6	7	8
Krishna- murthy Ramachandran	Director Marketing & Operations	Rs. 12,01,000	B.Com, D.A.P.R IIP	30	01.11.2008	50	Positive Packaging Ind Ltd.

Notes :

1. Gross Remuneration comprises salary, allowances, P.F. and all other perquisites.
2. The nature of employment is contractual.
3. Above mentioned employee is not a relative of any Director of the Company.

## ORIENT PRESS LIMITED

### CORPORATE GOVERNANCE REPORT

#### 1. Company's Philosophy on code of Governance

Orient Press Limited's Philosophy of Corporate Governance firmly believes in attainment of highest level of transparency, professionalism and accountability. The Company's principles are focused to achieve the highest standards of Corporate Governance. The Company cares for ethical values and will not compromise on any of them.

#### 2. Board of Directors

(A) As on 31.03.2010 the Board of Directors comprises one Managing Director, one Executive Director, two Whole-time Directors and two Independent Directors.

During the Financial Year (01.10.2009 to 31.03.2010 - 6 months) – 3 Board Meetings were held on 02.12.2009, 30.01.2010 and 25.02.2010.

The Composition of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorships are as follows :

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other directorship	No. of other Committee Membership in other companies
Mr. R V Maheshwari	MD	3	YES	NIL	NIL
Mr. R R Maheshwari	ED	3	YES	NIL	NIL
Mr. B L Kankani	NED	1	YES	NIL	NIL
Mr. Balkrishna Agar	NED	2	YES	NIL	NIL
Mr. Sanjay Maheshwari ****	WTD	3	YES	NIL	NIL
Mr. Prakash Maheshwari ****	WTD	2	YES	NIL	NIL
Mr. Nilesh Nikam *	NED	2	YES	NIL	NIL
Mr. C P Philip **	Special Director	1	NO	NIL	NIL
Mr. T L N Saibaba ***	Nominee	Nil	No	1	NIL

MD - Managing Director  
ED - Executive Director  
WTD - Whole-time Director  
NED - Non Executive Director

\* NED resigned w.e.f. 01.03.2010

\*\* Special Director resigned w.e.f. 19.01.2010

\*\*\* Nominee of IFCI Ltd. resigned w.e.f. 7.12.2009

\*\*\*\* Re-appointed WTD w.e.f. 01.11.2009

#### Relationship between Directors :-

Mr. R V Maheshwari and Mr. R R Maheshwari are related to each other, Mr. R V Maheshwari and Mr. Prakash Maheshwari are related to each other and Mr. R R Maheshwari and Mr. Sanjay Maheshwari are related to each other and no other Director is related with them or related to each other.

#### 3. Audit Committee

##### (i) Terms of reference :-

The Audit Committee reviews Company's financial reporting process and the disclosure of its financial information and ensures that the financial statements are correct before submission to the Board. The term of reference is as specified under Section 292A of the Companies Act, 1956 and as specified in Clause 49 of the Listing Agreement with the Stock Exchanges. The Minutes of the Audit Committee Meetings are circulated to the Board, discussed and taken note of.

##### (ii) Composition :-

The Committee was consisting of Mr. B L Kankani, Chairman & Mr. Balkrishna Agar and Mr. Nilesh Nikam, Independent Directors as Members. The Committee met 2 times during the Financial Year (01.10.2009 to 31.03.2010 - 6 months) on 02.12.2009 and 30.01.2010 and the attendance of members at the meetings were as follows :-

Name of Member	Status	No. of meetings attended
Mr. B L Kankani	Chairman	1
Mr. Balkrishna Agar	Member	2
Mr. Nilesh Nikam *	Member	2
Mr. C P Philip **	Member	Nil

\* Resigned w.e.f. 01.03.2010

\*\* Appointed w.e.f. 02.12.2009 and resigned w.e.f. 30.01.2010.

#### REMUNERATION COMMITTEE :-

##### (i) Terms of Reference :-

The Remuneration Committee determines the Company's policy on specific remuneration packages for Managing Director and Whole-time Directors and other compensation related matters and issues within the framework of the provisions and enactments governing the same.

##### (ii) Composition :-

The Committee was consisting of Mr. B L Kankani, Chairman and Mr. Balkrishna Agar, Mr. Nilesh Nikam, Independent Directors as Members. The Committee met once during the financial year (01.10.2009 to 31.03.2010 – 6 months) on 02.12.2009 and the attendance of members at the meeting was as follows :-

Name of Member	Status	No. of meetings attended
Mr. B L Kankani	Chairman	Nil
Mr. Balkrishna Agar	Member	1
Mr. Nilesh Nikam *	Member	1
Mr. C P Philip **	Member	Nil

\* Resigned w.e.f. 01.03.2010

\*\* Appointed w.e.f. 02.12.2009 and resigned w.e.f. 30.01.2010.

(iii) **Details of Remuneration paid to Directors :-**

**(a) Remuneration to Non Executive Directors –**

- (i) The Non Executive Directors are paid sitting fees of Rs.1250/- for each Meeting of the Board attended by them. The total sitting fees paid during the year ended 31st March, 2010 (01.10.2009 to 31.03.2010 – 6 months) was as under :-

Director	Sitting Fees (Rs.)
Mr. B L Kankani	1,250.00
Mr. Balkrishna Agar	2,500.00
Mr. Nilesh Nikam	2,500.00
Mr. C P Philip	1,250.00

- (ii) Further a sitting fees of Rs.250/- is also being paid for attending Audit Committee Meetings and during the year ended 31st March, 2010 (01.10.2009 to 31.03.2010 – 6 months) total sitting fees paid was as under :-

Director	Sitting Fees (Rs.)
Mr. B L Kankani	250.00
Mr. Balkrishna Agar	500.00
Mr. Nilesh Nikam	500.00

**(b) Remuneration to Executive Directors :-**

Managing Director Whole-time Director	Salary (Rs.)	Perquisites (Rs.)
Mr. R V Maheshwari	600000	369600
Mr. R R Maheshwari	600000	370275
Mr. Sanjay Maheshwari	350000	192791
Mr. Prakash Maheshwari	350000	193158

- i. Notice period for termination of appointment of Managing and Executive Director is three months and for Whole-time Directors is six months on either side.
- ii. No severance pay is payable on termination of appointment.

**5. SHAREHOLDERS/INVESTOR'S GRIEVANCE COMMITTEE :-**

**(i) Terms of Reference :-**

The terms of reference of Committee is to ensure redressal of the Shareholders and Investors complaints relating to transfer of shares, non receipt of dividend warrants, Balance Sheets etc.

**(ii) Composition of the Committee :-**

The Committee was consisting of Mr. Prakash Maheshwari, Whole-time Director, Mr. B L Kankani, Chairman & and Mr. Nilesh Nikam, Independent Directors. Mr. Nilesh Nikam – Member resigned w.e.f. 01.03.2010. No Meeting of the Committee was held during the Financial Year ended 31st March, 2010 (01.10.2009 to 31.03.2010 - 6 months).

During the Financial year under review no complaint was received from shareholders/ Investors.

**6. GENERAL MEETINGS :-**

**(i) Details of Annual General Meetings :-**

- (a) The last three Annual General Meetings were held as under :-

F.Yr	Date	Time	Venue	Special Resolutions passed
2007	29.09.2007	11.30 A.M.	L-31 MIDC Tarapur Ind. Area A.M. Boisar 401 506, Dist. Thane	None
2008	29.11.2008	1.00 P.M.	L-31 MIDC Tarapur Ind. Area P.M. Boisar 401 506, Dist. Thane	None
2009	30.12.2009	11.30 A.M.	L-31 MIDC Tarapur Ind. Area A.M. Boisar 401 506, Dist Thane	Yes

- (b) Whether Special Resolutions were put through postal ballot last year – No Special Resolution was passed in the last Annual General Meeting through postal ballot.

- © Is any Special Resolution proposed to be conducted through postal ballot in the ensuing Annual General Meeting ? Please refer notice of AGM.

**7. DISCLOSURES :-**

- (i) There was no materially significant transactions with the Directors or the management or their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large. However, the Company has annexed to the Notes to the Accounts attached with Balance Sheet a list of related parties as per Accounting standard 18 and the transactions entered into with them.

## ORIENT PRESS LIMITED

- (ii) Non Executive Directors are being paid sitting fee for attending the Board/Committee Meetings, apart from that, they did not have any material pecuniary relationship or transactions with the Company, its promoters or its management during the Financial Year (01.10.2009 to 31.03.2010 - 6 months), which in the judgment of the Board may affect the independence of judgment of any Director or potentially conflict the interest of the Company at large.
- (iii) There were no instance of significant non-compliance on any matter related to the capital markets during the last three years except non payment of redemption of Debentures to Financial Institutions and Mutual Funds. The Stock Exchanges or SEBI or any other Statutory authority have not imposed any penalty, stricture on any matter related to capital market on the Company during the last three financial years.
- (iv) Whistle blower policy – Policy not adopted.

### 8. MEANS OF COMMUNICATION TO SHAREHOLDERS :-

- (i) Quarterly results are published in daily newspapers viz. Economic Times, Maharashtra Times and Navbharat Times and are sent to the Stock Exchanges immediately after they are approved by the Board.

SEBI has launched the Electronic data information filing and retrieval system (EDIFAR) wherein your Company has been posting the information related to the Financial Results, Shareholding Pattern and the disciplinary action, if any initiated against the Company by any regulatory authority on the website called [www.sebiedifar.nic.in](http://www.sebiedifar.nic.in)

- (ii) Management Discussion and Analysis Report forms part of the Board Report, which is posted to the shareholders of the Company alongwith Annual Report.

### 9. GENERAL SHAREHOLDERS INFORMATION :-

- (i) Date of Annual General Meeting :- Please refer Notice of A.G.M.
- (ii) **Financial Calendar** : (April 1, 2010 to March 31, 2011)
- |                                |   |
|--------------------------------|---|
| First Quarter Results          | Upto 15 <sup>th</sup> August, 2010                            |
| Second Quarter Results         | Upto 15 <sup>th</sup> November, 2010                          |
| Third Quarter Results          | Upto 15 <sup>th</sup> February, 2011                          |
| Fourth Quarter/ Annual Results | Upto of 15 <sup>th</sup> May, 2011/30 <sup>th</sup> May, 2011 |

- (iii) **Dates of Book Closure** : Refer Notice of A.G.M.

- (iv) Listing of Equity Shares on the Stock Exchanges at BSE and NSE.

Stock code nos. BSE 526325, NSE – ORIENTLTD

Demat ISIN number in NSDL and CDSL – Equity Shares INE609C01024

- (v) **Share Transfer Agent :-**

Mondkar Computers Pvt. Ltd.  
21 Shakil Nivas, Mahakali Caves Road  
Andheri (East), Mumbai 400 093  
Phone : 28262920, 28257641

- (vi) **Share Transfer Systems :-**

Shares sent for transfer in physical form are registered by the Share Transfer Agent of the Company within 15 days of receipt of the documents, if they are found in order. Shares under objection are returned within two weeks. A share Transfer Committee comprising of members of the Board meets as an when required to consider the transfer of shares etc.

Request for dematerialization (demat) received from the shareholders are effected within 21 days.

- (vii) **Distribution of Shareholding as on 31st March, 2010.**

No. of Shares	No. of Share-holders	% of Share-holders	No. of Shares	% of Shares holders
Upto 500	3669	93.12	301887	3.74
501 to 1000	92	2.34	70185	0.87
1001 to 5000	115	2.92	291509	3.61
5001 to 10000	19	0.48	129569	1.60
10001 and above	45	1.14	7281850	90.18
	3940	100.00	8075000	100.00

- (viii) **Categories of Shareholders as on 31st March, 2010.**

Category	No. of shares held	% shareholding
Promoter Companies	4414750	54.67
Promoters	2859078	35.41
Residential Individuals	681871	8.44
Non Residential Individuals	21408	0.27
Corporate Bodies	50281	0.62
Nationalised Banks	300	0.004
Mutual Funds and UTI	3500	0.04
Others	43812	0.54
	8075000	100.00

**(ix) Dematerialisation of shares**

13.36% (1078619 shares) of total equity share capital is held in dematerialization form with NSDL and 10.35% (835866 shares) of total equity share capital is held in dematerialization form with CDSL as on 31.03.2010.

**(x) Plant Locations**

The Company's plants are located at Boisar and Silvassa.

**(xi) Address for communication**

The Company's Registered Office is situated at L-31 MIDC Tarapur Industrial Area, Boisar 401 506 Dist. Thane, Maharashtra.

Shareholders correspondence should be addressed to :

Orient Press Limited  
20 Pragati Industrial Estate, N M Joshi Marg  
Lower Parel, Mumbai 400 011  
Tel : 40285828 Fax 40285870  
E-Mail : [share@orientpressltd.com](mailto:share@orientpressltd.com)

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DP).

**(xii) Market Price Data :**

Monthly high/low during the Financial Year (01.10.2009 to 31.03.2010 – 6 Months) on the Stock Exchange Mumbai (BSE) on which the Company's Shares traded more and monthly high/low of BSE Sensex during the same period for comparison :

Month	BSE		BSE SENSEX		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
October, 2009	37.70	28.65	17493.17	15805.20	37.40	28.60
November, 2009	—	—	17290.48	15330.56	—	—
December, 2009	—	—	17530.94	16577.78	—	—
January, 2010	—	—	17790.33	15982.08	—	—
February, 2010	—	—	16669.25	15651.99	—	—
March, 2010	122.00	43.10	17793.01	16438.45	120.90	42.80

Note :- The shares of the Company were not traded during the period from November, 2009 to February, 2010 because the trading in the shares was suspended during the period from 3rd November, 2009 to 2nd March, 2010 by the Stock Exchanges due to Corporate Action for Reduction of Share Capital of the Company and therefore monthly high and low share price is not available for this period.

**(xiii) Presentation made to Institutional Investors/ analysts :-**

No

**(xiv) Name and Address of Compliance Officer :-**

**Mrs. Lata Bhatia**  
Orient Press Limited  
20 Pragati Industrial Estate, N M Joshi Marg  
Lower Parel, Mumbai 400 011  
Tel : 40285828 Fax 40285870  
E-Mail : [share@orientpressltd.com](mailto:share@orientpressltd.com)

**10. NON MANDATORY REQUIREMENTS**

**a) Chairman of the Board**

Recommendation: A non Executive Chairman should be entitled to maintain a Chairman's office at the Company's expenses and also allowed reimbursement of expenses incurred in performance of his duties.

The Chairman of the Board is an Executive Director.

**b) Remuneration Committee:**

The Company has appointed a Remuneration Committee.

**c) Shareholders Informations :**

Recommendation: The half yearly declaration of financial performance including summary of the significant events in the last six months should be sent to each household of shareholders.

As the Company's half yearly results are published in an English Newspaper having wide circulation and in a Marathi Newspaper, the same are not sent to each household of shareholders..

**d) None of the Independent Directors of the Company has a tenure of exceeding nine years on the Board of the Company.**

**e) Whistle blower policy – Policy not adopted.**

**11. CODE OF CONDUCT :-**

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company.

A copy of the Code of Conduct has been put on the Company's website.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the F.Y. ended March 31, 2010 (01.10.2009 to 31.03.2010 – 6 months).

## ORIENT PRESS LIMITED

A declaration to this effect is signed by the Chairman & Managing Director forming part of this Report.

### 12. CEO/CFO CERTIFICATION :-

Mr. R V Maheshwari – Chairman & Managing Director and Mr. Kailash Sharma – Vice President (Finance) of the Company have issued a certificate to the Board of Directors on the fairness and correctness of the Annual Audited Accounts of the Company for the financial year ended 31st March, 2010 (01.10.2009 to 31.03.2010 – 6 months).

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### DECLARATION

I, Ramvilas Maheshwari, Chairman & Managing Director of the Company, hereby declare that all the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed Compliance with the code of conduct for the Financial Year ended 31st March, 2010 (01.10.2009 to 31.03.2010 – 6 months).

For **ORIENT PRESS LIMITED**

**(R V MAHESHWARI)**  
**CHAIRMAN & MANAGING DIRECTOR**

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### AUDITOR'S CERTIFICATE REGARDING CORPORATE GOVERNANCE

To the Members of  
M/s. Orient Press Limited

We have examined the compliance of conditions of Corporate Governance by Orient Press Limited for the period ended 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**(CA. B. L. Sarda)**  
Partner  
M. No. 14568

Place : Mumbai  
Date: 26<sup>th</sup> July, 2010

**AUDITOR'S REPORT**

To

The Members,

**M/S. ORIENT PRESS LIMITED**

1. We have audited the attached Balance Sheet of ORIENT PRESS LIMITED, as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the period ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (the 'order') as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (the 'Act'), we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

(iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;

(iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act ;

(v) On the basis of written representations received from the directors as on 31st March, 2010 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act;

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the accounting policies and notes to accounts appearing in schedule "S" give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010;
- b. in the case of the Profit and Loss Account, of the profit for the period ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

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

**(B.L. Sarda)**  
Partner  
M. No. 14568

Place : Mumbai  
Date : 26<sup>th</sup> May'2010

**ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN  
PARAGRAPH THREE OF OUR REPORT OF EVEN DATE**

- (1) In our opinion and according to the information and explanations given to us, the nature of the Company's business / activities during the period are such that clauses (xiii) and (xiv) of paragraph 4 of the order are not applicable to the company.
- (2) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, fixed assets of the Company have been physically verified by the Management at the end of accounting period which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the company has not disposed off substantial part of fixed assets which could affect the going concern status of the company.
- (3) (a) The inventory of the company has been physically verified by the Management at the end of accounting period except in case of inventory lying with third parties. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business. In case of inventory lying with third parties, confirmation have been obtained for inventory held by them at the end of accounting period.
- (c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventory and the discrepancies noticed on physical verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (4) (a) The company has not granted any secured or unsecured loan to companies, firms and other parties covered in the register maintained under section 301 of the Act during the accounting period. Therefore, comments under clause 4(iii)(a) to (d) of the order are not applicable.
- (b) The Company has taken interest free unsecured loans from a party and a company and also interest bearing loan from the said Company covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was Rs.3,79,46,626/- and the year-end balance of loans taken from the said party and Company was Rs.3,16,69,581/-.
- (c) In our opinion, the rate of interest (wherever applicable) and other terms and conditions on which unsecured loans have been taken from a party and a company listed in the register maintained under section 301 of the Act are not, prima facie, prejudicial to the interest of the company.
- (d) According to the information and explanations given to us, the unsecured loans taken from a party and a Company are without any stipulations as to repayment and hence question of regular repayment of principal amounts does not arise.
- (5) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for sale of goods and services. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control procedures. However, the same needs to be strengthened.
- (6) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the Register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, in respect of transactions of purchase of goods and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Act and exceeding the value of rupees five lakhs in respect of a party during the period, have been made at prices which are reasonable having regard to the prevailing market prices for such goods and services at the relevant time.
- (7) In our opinion and according to the information and explanations given to us, the Company has not



accepted any deposits within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed thereunder.

- (8) The Internal Audit is being conducted by a firm of Chartered Accountants appointed by the management and in our opinion, the same commensurates with the size and nature of company's business.
- (9) The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Act for any of the products manufactured by the company.
- (10) (a) On the basis of information available, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it though there has been a delay in a few cases.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of investor education and protection fund, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2010 for a period of more than six months from the date they became payable except the following :

Nature of dues	Amount (Rs.)	Period to which the amount relates
Sales Tax, Central Sales Tax and Works Contract Tax Liability	7,30,02,975	March, 1991 onwards
Rates & Taxes	1,78,739	September, 2006 onwards

- (c) As at 31st March, 2010, according to the records of the company and the information and explanations given to us, the following are the particulars of disputed dues on account of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess matters that have not been deposited:

Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where pending
Fringe Benefit Tax	43,033	2006-07	Commissioner Of Income Tax (Appeals)

- (11) The Company does not have any accumulated losses as at 31st March, 2010. The company has not incurred cash losses during the financial period ended on that date and also in the immediately preceding financial period.
- (12) The Company has not obtained any borrowings from any financial institutions or bank by way of debentures.
- (13) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (14) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (15) To the best of our knowledge and belief and according to the information and explanations given to us, no term loans were obtained by the company during the period.
- (16) According to the Cash Flow Statement and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have prima facie, not been used during the year for long term investment.
- (17) According to the information and explanations given to us, the Company has not made any preferential allotment during the period to companies / firms / parties covered in the register maintained under section 301 of the Act.
- (18) The Company has not issued any debentures during the period and hence creation of security or charge for the same is not applicable.
- (19) The Company has not raised any money by public issue during the period.
- (20) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

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

**(B.L. Sarda)**  
Partner  
M. No. 14568

Place : Mumbai  
Date : 26<sup>th</sup> May'2010

## ORIENT PRESS LIMITED

### BALANCE SHEET AS AT 31ST MARCH' 2010

	Schedule	As At 31.03.2010 (Rupees)	As At 30.09.2009 (Rupees)
<b>SOURCES OF FUNDS</b>			
1. SHAREHOLDER'S FUNDS			
a) Share Capital	A	80,750,000	80,750,000
b) Reserves & Surplus	B	254,642,841	200,873,768
		<u>335,392,841</u>	<u>281,623,768</u>
2. LOAN FUNDS			
a) Secured Loans	C	2,317,876	2,972,461
b) Unsecured Loans	D	233,139,756	240,941,617
		<u>235,457,632</u>	<u>243,914,078</u>
<b>TOTAL</b>		<u><u>570,850,473</u></u>	<u><u>525,537,846</u></u>
<b>APPLICATION OF FUNDS</b>			
1. FIXED ASSETS			
a) Gross Block	E	847,248,440	820,498,116
b) Less : Depreciation (including impairment losses)		525,310,465	505,405,308
c) Net Block		<u>321,937,975</u>	<u>315,092,808</u>
d) Capital Work-in-Progress		17,423,365	15,315,275
		<u>339,361,340</u>	<u>330,408,083</u>
2. INVESTMENTS	F	8,600,382	8,605,454
3. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories	G	136,047,903	117,487,902
b) Sundry Debtors	H	270,508,124	303,411,326
c) Cash & Bank Balances	I	26,441,048	122,084,398
d) Other current assets	J	1,304,713	8,426,029
e) Loans & Advances	K	92,092,560	86,306,938
		<u>526,394,348</u>	<u>637,716,593</u>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities	L	292,178,266	445,852,624
b) Provisions	M	11,327,331	5,339,660
		<u>303,505,597</u>	<u>451,192,284</u>
<b>NET CURRENT ASSETS</b>		<u>222,888,751</u>	<u>186,524,309</u>
<b>TOTAL</b>		<u><u>570,850,473</u></u>	<u><u>525,537,846</u></u>
NOTES TO THE ACCOUNTS	S		

As per our Report of even date

For **B.L. Sarda & Associates**  
Chartered Accountants

**B.L. Sarda**  
Partner  
Membership No. : 14568

Place : Mumbai  
Dated : 26th May, 2010

**R.V. Maheshwari**  
**R.R. Maheshwari**  
**Sanjay Maheshwari**  
**Prakash Maheshwari**

*Chairman & Managing Director*  
*Executive Director*  
*Whole-time Director*  
*Whole-time Director*

Place : Mumbai  
Dated : 26th May, 2010

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH' 2010**

	Schedule	For the period Ended 31.03.2010 (6 Months) (Rupees)	Previous year Ended 30.09.2009 (18 Months) (Rupees)
<b>INCOME</b>			
Sales & Job Work Charges	N	699,038,363	1,712,849,085
Less : Excise duty		<u>26,104,519</u>	<u>92,855,730</u>
		672,933,844	1,619,993,355
Other Income	O	38,054,611	63,463,288
		<u>710,988,455</u>	<u>1,683,456,643</u>
Increase/(Decrease) in Stocks	P	9,395,879	(15,084,954)
		<u>720,384,334</u>	<u>1,668,371,689</u>
<b>EXPENDITURE</b>			
Manufacturing & Other Expenses	Q	633,615,636	1,458,632,448
Interest and Finance Charges	R	6,668,841	23,093,272
Depreciation	E	<u>21,165,982</u>	<u>79,641,364</u>
		<u>661,450,459</u>	<u>1,561,367,084</u>
PROFIT FOR THE PERIOD BEFORE EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS AND TAXATION		58,933,875	107,004,605
Add : Exceptional item (Refer note no.C.10 Schedule S)		0	20,007,212
PROFIT FOR THE PERIOD AFTER EXCEPTIONAL ITEMS BUT BEFORE EXTRAORDINARY ITEMS AND TAXATION		58,933,875	127,011,817
Less : Provision for Fringe Benefit Tax		0	1,050,000
PROFIT FOR THE PERIOD AFTER TAX BUT BEFORE EXTRAORDINARY ITEMS		58,933,875	125,961,817
Add : Extraordinary Item (Refer note no.C.19 Schedule S)		0	42,756,709
PROFIT FOR THE PERIOD		58,933,875	168,718,526
Add : Balance brought forward from Previous Period		200,873,768	(396,921,302)
Less : Adjustment consequent to adoption of Accounting Standard - 15 (AS-15) - "Employee Benefits" (Refer note no.B Schedule S)		(5,164,802)	0
Add : Excess Provision for Fringe Benefit Tax for earlier years written back		0	60,418
Add : Transfer from Capital Restructuring Account (Refer note no.C.11 Schedule S)		0	429,016,126
BALANCE CARRIED TO BALANCE SHEET		<u>254,642,841</u>	<u>200,873,768</u>
Basic and Diluted Earnings per Share of face value of Rs.10/- each (in Rupees)		7.30	53.48
Basic and Diluted Earnings per Share of face value of Rs.10/- each (in Rupees) (Before exceptional items and extraordinary items)		7.30	33.58
NOTES TO THE ACCOUNTS	S		

As per our Report of even date

For **B.L. Sarda & Associates**  
Chartered Accountants

**B.L. Sarda**  
Partner

Membership No. : 14568

Place : Mumbai

Dated : 26th May, 2010

**R.V. Maheshwari**

**R.R. Maheshwari**

**Sanjay Maheshwari**

**Prakash Maheshwari**

*Chairman & Managing Director*

*Executive Director*

*Whole-time Director*

*Whole-time Director*

Place : Mumbai

Dated : 26th May, 2010

## ORIENT PRESS LIMITED

### SCHEDULES FORMING PART OF BALANCE SHEET

	As At 31.03.2010 (Rupees)	As At 30.09.2009 (Rupees)
<b>SCHEDULE A</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
1,35,00,000 Equity Shares of Rs.10/- each (During the previous period ended 30/09/2009 face value of Rs.10/- per share deemed to have become Rs.5/- per share and simultaneously back to Rs.10/- per share in order to give effect to reduction in capital by reducing the face value to Rs. 5/- per share and simultaneously consolidation of two shares of face value of Rs.5/- each into one share of face value of Rs.10/- each having consequential effects on number of shares pursuant to sanctioned scheme of BIFR *)	135,000,000	135,000,000
3,00,000 Cumulative Redeemable Preference shares of Rs.100/- each	30,000,000	30,000,000
<b>TOTAL</b>	<u>165,000,000</u>	<u>165,000,000</u>
<b>ISSUED, SUBSCRIBED &amp; PAID-UP</b>		
80,75,000 Equity Shares of Rs.10/- each fully paid up	80,750,000	80,750,000
During the previous period ended 30/09/2009 pursuant to the sanctioned scheme of BIFR * :		
a) 61,50,000 Equity Shares reduced to 30,75,000 Equity Shares on effecting reduction in capital by reducing face value from Rs.10/- per share to Rs.5/- per share and simultaneous consolidation of two shares of Rs. 5/- each into Rs.10/- per share.		
b) 50,00,000 Equity Shares of Rs.10/- each fully paid up allotted to Promoters/promoter group at par.		
Out of the above 4,96,500 Equity Shares of Rs.10/- each allotted as fully paid Bonus Shares by capitalisation of General Reserve (9,93,000 Equity Shares reduced to 4,96,500 on reduction and consolidation pursuant to the sanctioned Scheme of BIFR* )	<u>80,750,000</u>	<u>80,750,000</u>

\* Refer note no.C.11 Schedule S.

**SCHEDULES FORMING PART OF BALANCE SHEET**

	As At 31.03.2010 (Rupees)	As At 30.09.2009 (Rupees)
<b>SCHEDULE B</b>		
<b>RESERVES AND SURPLUS</b>		
1. Capital Reserve		
As Per Last Balance Sheet	0	194,350,510
Add : Additions during the period	0	66,646,816
Less : Transfer to Capital Restructuring Account *	0	260,997,326
	<u>0</u>	<u>0</u>
2. Share Premium		
As Per Last Balance Sheet	0	87,932,800
Less : Transfer to Capital Restructuring Account *	0	87,932,800
	<u>0</u>	<u>0</u>
3. Debenture Redemption Reserve		
As Per Last Balance Sheet	0	33,336,000
Less : Transfer to Capital Restructuring Account *	0	33,336,000
	<u>0</u>	<u>0</u>
4. Profit and Loss Account	254,642,841	200,873,768
Total	<u>254,642,841</u>	<u>200,873,768</u>

\* Refer note no.C.11 Schedule S.

**SCHEDULE C**  
**SECURED LOANS**  
**Vehicle Loans**

- From Banks	2,317,876	2,822,101
- From Others	0	150,360
	<u>2,317,876</u>	<u>2,972,461</u>

**NOTES**

i) Vehicle loans are secured by hypothecation of Motor vehicles.

**SCHEDULE D**  
**UNSECURED LOANS**

Sales-Tax Deferral	126,111,443	122,978,893
From Bodies Corporates	107,028,313	117,962,724
	<u>233,139,756</u>	<u>240,941,617</u>

**SCHEDULES FORMING PART OF BALANCE SHEET**

**SCHEDULE: E  
FIXED ASSETS :**

Descriptions	GROSS BLOCK			DEPRECIATION			IMPAIRMENT			NET BLOCK				
	As on 01.10.2009	Additions	Deductions	As on 31.03.2010	Upto 01.10.2009	For the year	Deductions	Upto 31.03.2010	Upto 01.10.2009	For the year	Deductions	Upto 31.03.2010	As on 31.03.2010	As on 30.09.2009
<b>A) TANGIBLE ASSETS</b>														
FREEHOLD LAND	7,221,477	0	0	7,221,477	0	0	0	0	0	0	0	0	7,221,477	7,221,477
LEASEHOLD LAND	3,664,453	0	242,000	3,422,453	0	0	0	0	0	0	0	0	3,422,453	3,664,453
BUILDINGS	127,324,591	7,004,111	2,404,674	131,924,028	40,483,766	2,093,552	1,231,909	41,345,409	0	0	0	0	90,578,619	86,840,825
PLANT & MACHINERY	625,107,384	20,954,129	378,035	645,683,478	431,853,725	17,022,956	5,462	448,871,219	110,071	0	0	110,071	196,702,188	193,143,568
FURNITURE & FIXTURES	9,116,469	210,481	0	9,326,950	7,394,082	310,392	0	7,704,474	2,938	0	0	2,938	1,619,538	1,719,449
AIR CONDITIONERS	5,393,903	280,468	0	5,674,371	2,370,183	125,405	0	2,495,588	67,740	0	0	67,740	3,111,043	2,955,980
OFFICE EQUIPMENTS	5,347,840	208,107	38,819	5,517,128	2,719,304	116,144	583	2,835,465	290,992	0	0	290,992	2,390,671	2,336,944
COMPUTERS	6,471,263	185,015	22,871	6,633,407	3,942,023	345,134	22,871	4,264,286	0	0	0	0	2,369,121	2,529,240
ELECTRICAL FITTINGS	15,726,705	194,197	0	15,920,902	10,701,390	362,455	0	11,063,845	0	0	0	0	4,857,057	5,025,315
VEHICLES	14,094,031	0	0	14,094,031	4,428,494	629,901	0	5,058,395	0	0	0	0	9,025,636	9,655,537
<b>B) INTANGIBLE ASSETS</b>														
SOFTWARE	1,040,000	800,215	0	1,840,215	1,040,000	160,043	0	1,200,043	0	0	0	0	640,172	0
<b>TOTAL</b>	820,498,116	29,836,723	3,086,399	847,248,440	504,933,567	21,165,982	1,260,825	524,838,724	471,741	0	0	471,741	321,937,975	315,092,808
PREVIOUS YEAR	827,505,069	180,932,584	187,939,537	820,498,116	568,777,091	79,641,364	143,484,888	504,933,567	572,598	0	100,857	471,741	315,092,808	258,155,980

**SCHEDULES FORMING PART OF BALANCE SHEET**

	As At 31.03.2010 (Rupees)		As At 30.09.2009 (Rupees)	
<b>SCHEDULE F</b>				
<b>INVESTMENTS - LONG TERM</b>				
<b>(I) IN EQUITY SHARES</b>				
<b>TRADE (AT COST)</b>				
<b>QUOTED</b>				
15 (P.Y.15) Equity shares of Rs.10/- each fully paid up in Infomedia 18 Ltd. *		0		0
100 (P.Y.100) Equity shares of Rs.10/- each fully paid up in Uflex Ltd.		6,380		6,380
100 (P.Y.100) Equity shares of Rs.1/- each fully paid up in India Foils Ltd.		7,135		7,135
270 (P.Y.270) Equity shares of Rs.1/- each fully paid up in Hindalco Industries Ltd.		28,511		28,511
<b>NON TRADE (At Cost)</b>				
<b>LISTED BUT NOT TRADED</b>				
8,32,000 (P.Y.8,32,000) Equity shares of Rs.10/- each fully paid up in Orient Fincorp Ltd.		8,322,500		8,322,500
28 (P.Y.28) Equity shares of Rs.10/- each fully paid up in Sharp Industries Ltd.		820		820
<b>UNQUOTED</b>				
7,20,000 (P.Y.7,20,000) Equity shares of Rs.10/- each fully paid up in Orient Share & Stock Brokers Ltd.		7,200,000		7,200,000
Nil (P.Y.20,000) Equity shares of Rs.10/- each partly paid up in Cethar Industries Ltd. **		0		100,000
1,000 (P.Y.1,000) Equity shares of Rs.10/- each fully paid up in Saraswat Co- Op Bank Ltd.		10,000		10,000
<b>(II) RIGHTS IN IMMOVABLE PROPERTIES</b>				
Investments in time sharing in Resorts		225,036		230,108
		15,800,382		15,905,454
Less : Provision for diminution in value of investments		7,200,000		7,300,000
		<u>8,600,382</u>		<u>8,605,454</u>
		AS AT 31.03.2010		AS AT 30.09.2009
Aggregate cost of Unquoted Investments		7,210,000		7,310,000
Aggregate cost of Investments listed but not traded		8,323,320		8,323,320
		<u>Cost</u> <u>Market Value</u>		<u>Cost</u> <u>Market Value</u>
Aggregate of Quoted Investments		42,026    59,623		42,026    47,666

\* Represents bonus shares.

\*\* Forfeited during the period.

## ORIENT PRESS LIMITED

### SCHEDULES FORMING PART OF BALANCE SHEET

	As At 31.03.2010 (Rupees)	As At 30.09.2009 (Rupees)
<b>SCHEDULE G</b>		
<b>INVENTORIES</b>		
(As taken, Valued and Certified by Management)		
Raw Materials	116,936,232	108,302,889
Packing Materials	1,803,998	1,268,408
Finished Goods	9,446,899	4,050,421
Work-In-Process	4,505,282	1,673,849
Scrap/Waste	1,839,858	671,890
Stores & Spares	1,215,903	1,074,619
Power & Fuel	299,731	445,826
	<u>136,047,903</u>	<u>117,487,902</u>
<b>SCHEDULE H</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured, considered good unless otherwise stated.)		
Debts outstanding for a period exceeding 6 months		
- Considered good	37,747,648	31,072,002
- Considered doubtful	11,272,751	9,962,917
Other Debts		
- Considered good	232,760,476	272,339,324
	<u>281,780,875</u>	<u>313,374,243</u>
Less : Provision for doubtful debts	11,272,751	9,962,917
	<u>270,508,124</u>	<u>303,411,326</u>
<b>SCHEDULE I</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on hand	2,492,272	3,439,160
With Scheduled Banks		
In Current Accounts	4,720,113	2,469,535
In Fixed Deposit Accounts	19,228,663	116,175,703
	<u>26,441,048</u>	<u>122,084,398</u>
<b>SCHEDULE J</b>		
<b>Other current assets</b>		
Interest accrued on Fixed Deposits	1,304,713	8,426,029



**SCHEDULES FORMING PART OF BALANCE SHEET**

	As At 31.03.2010 (Rupees)	As At 30.09.2009 (Rupees)
<b>SCHEDULE K</b>		
<b>LOANS &amp; ADVANCES</b>		
(Unsecured, considered good unless otherwise stated.)		
Loan to Staff & Workers	1,843,483	1,193,383
Less : Provision for doubtful advance	17,568	17,568
	<u>1,825,915</u>	<u>1,175,815</u>
Advances Recoverable in Cash or Kind or for value to be received	33,876,440	30,961,531
Less : Provision for doubtful advance	0	307,428
	<u>33,876,440</u>	<u>30,654,103</u>
Advance Income Tax & Tax Deducted at Source	31,359,261	31,647,608
Advance Fringe Benefit Tax	2,968,400	2,968,400
Deposits	12,779,542	12,209,402
Less : Provision for doubtful deposits	50,000	50,000
	<u>12,729,542</u>	<u>12,159,402</u>
Balance with Central Excise	9,333,002	7,701,610
	<u>92,092,560</u>	<u>86,306,938</u>
<b>SCHEDULE L</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors		
(i) Due to Micro, Small and Medium Enterprises	0	7,464
(ii) Due to other than Micro, Small and Medium Enterprises	238,505,943	369,076,465
Advance Payment from Customers and Others	6,127,482	10,456,581
Other Liabilities	44,260,514	54,659,367
Interest Accrued but not Due	128,327	2,902,747
Lease Deposits	3,156,000	8,750,000
	<u>445,852,624</u>	<u>292,178,266</u>

NOTE : Amounts due to Micro, Small and Medium Enterprises is disclosed to the extent such parties have been identified by the management from the information available with the company regarding the status of the supplier and relied upon by the Auditors. There are no such undertakings to which the company owes a sum exceeding Rs.1 lac for more than 30 days. No interest is paid/payable to such undertakings.

**SCHEDULE M****PROVISIONS**

Fringe Benefit Tax	2,900,000	2,900,000
Leave encashment	1,701,323	2,439,660
Gratuity	6,726,008	0
	<u>11,327,331</u>	<u>5,339,660</u>

## ORIENT PRESS LIMITED

### SCHEDULES FORMING PART OF PROFIT AND LOSS

	For the Period ended 31.03.2010 (6 Months) (Rupees)	Previous Period ended 30.09.2009 (18 Months) (Rupees)
<b>SCHEDULE N</b>		
<b>SALES &amp; JOBWORK CHARGES</b>		
Sales and Jobwork Charges	665,014,441	1,696,525,068
Delivery / Courier Charges	34,023,922	16,209,163
Mailing Charges (Net)	0	114,854
	<u>699,038,363</u>	<u>1,712,849,085</u>
<b>SCHEDULE O</b>		
<b>OTHER INCOME</b>		
Interest (Gross) [TDS Rs.308313/- (P.Y.Rs.1522137/-)]	3,232,987	11,559,108
Exports Incentives	8,136,199	20,020,981
Miscellaneous Income	16,484,486	24,800,159
Dividend	400	4,580
Profit on Sale of Investment	0	1,035
Profit/(Loss) on Sale of Fixed Assets	7,559,999	(659,935)
Rent Recieved (Gross) [TDS Rs.362356/-(P.Y.1511491/-)]	2,640,540	7,737,360
	<u>38,054,611</u>	<u>63,463,288</u>
<b>SCHEDULE P</b>		
<b>INCREASE/(DECREASE) IN STOCK</b>		
<b>STOCK AT THE BEGINNING OF THE PERIOD</b>		
Finished Goods	4,050,421	9,032,069
Work In Process	1,673,849	11,894,913
Scrap/Waste	671,890	554,132
<b>STOCK AT THE CLOSE OF THE PERIOD</b>		
Finished Goods	9,446,899	4,050,421
Work In Process	4,505,282	1,673,849
Scrap/Waste	1,839,858	671,890
INCREASE/(DECREASE)	<u>9,395,879</u>	<u>(15,084,954)</u>

**SCHEDULES FORMING PART OF PROFIT AND LOSS**

	For the Period ended 31.03.2010 (6 Months) (Rupees)	Previous Period ended 30.09.2009 (18 Months) (Rupees)
<b>SCHEDULE Q</b>		
<b>MANUFACTURING &amp; OTHER EXPENSES</b>		
Materials Consumed	452,728,013	1,057,730,970
Purchase of Finished Goods - Traded Goods	110,000	2,367,913
Outwork and Ancillary Printing	20,943,979	40,840,529
Labour Charges	8,641,462	18,738,044
Stores & Spare Parts	8,862,403	19,438,284
Freight Inward	6,223,230	15,704,070
Power and Fuel	20,486,749	54,849,259
Payment to and provisions for Employees	40,791,321	101,850,837
Travelling & Conveyance	2,906,402	8,932,026
Printing & Stationery	326,500	1,080,538
Courier, Postage, Telegram & Telephone	1,713,649	4,187,451
Rent, Rates & Taxes	1,188,593	3,240,907
Insurance	417,689	1,461,901
Repairs & Maintenance	6,898,855	16,156,952
Legal & Professional Fees	2,316,717	5,420,300
Bank Commission & Charges	1,290,965	2,749,471
Motor Car & Delivery Van Expenses	1,508,534	4,711,535
Remuneration to Auditors	460,476	1,293,995
Commission & Brokerage	686,981	5,434,087
Advertisement & Sales Promotion Expenses	2,218,181	5,676,982
Water Charges	363,742	930,708
Packing, Freight and Forwarding (Net of recovery)	37,310,797	70,405,311
Sales Tax	3,698,983	1,188,556
Bad Debts Written Off	0	2,298,885
Less : Provision for Doubtful Debts written back	0	(383,570)
	0	1,915,315
Provision for Doubtful Debts	1,309,834	0
Provision for Doubtful Advances	0	307,428
Bad Advances Written Off	438,515	368,364
Less : Provision for Doubtful Advances written back	(307,428)	0
	131,087	368,364
Loss due to Forfeiture of Investments	100,000	0
Less : Provision for Diminution in value of Investments written back	(100,000)	0
	0	0
Miscellaneous Expenses	10,080,494	11,650,715
	<u>633,615,636</u>	<u>1,458,632,448</u>

**ORIENT PRESS LIMITED****SCHEDULES FORMING PART OF PROFIT AND LOSS**

	For the Period ended 31.03.2010 (6 Months) (Rupees)	Previous Period ended 30.09.2009 (18 Months) (Rupees)
<b>SCHEDULE R</b>		
<b>INTEREST AND FINANCE CHARGES</b>		
To Financial Institutions		
On Loans	0	2,025,206
To Banks	142,947	191,021
To Others	6,525,894	20,877,045
	<u>6,668,841</u>	<u>23,093,272</u>

**SCHEDULE S****(A) SIGNIFICANT ACCOUNTING POLICIES :****a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The accompanying financial statements are prepared in accordance with Generally Accepted Accounting principles and provisions of the Companies Act, 1956 under the historical cost convention on the accrual basis of accounting. The accounting policies have been consistently applied by the company unless otherwise stated.

**b) USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual result could differ from these estimates and the difference between actual results and estimates are recognized in the periods in which the results are known / materialize.

**c) FIXED ASSETS AND DEPRECIATION**

- i) Fixed Assets are stated at cost (net of Cenvat/VAT, wherever availed) less accumulated depreciation. Cost includes pre-operative expenses including interest on borrowings for the project incurred upto the date of installation and adjustment arising from exchange rate variations upto 31st March, 2007 relating to liabilities attributable to the fixed assets. Such exchange rate variations w.e.f. 1st April'2007 are recognized in the Profit and Loss Account.
- ii) The company depreciates its fixed assets on straight line method at the rates prescribed under Schedule XIV of the Companies Act, 1956. Depreciation on assets acquired / sold during the period is provided on pro-rata basis.
- iii) The premium paid for leasehold land is not amortised over the period of lease, since the lease intended to be renewed on the expiry of the stipulated lease period.

**d) INTANGIBLE ASSETS AND AMORTIZATION**

Items of expenditure that meet the recognition criteria as mentioned in Accounting Standard - 26 on "Intangible Assets" are classified as intangible assets are amortized over the period of economic benefits.

Softwares are stated at cost of acquisition and are amortized on straight line basis over a period of five years irrespective of the date of acquisition.

**e) REVENUE RECOGNITION**

- i) Revenue from Sale of goods, income from delivery / courier charges and income from jobs are recognized on the basis of despatch of goods.
- ii) Sales are inclusive of Excise Duty.
- iii) Dividend including interim is accounted when the right to receive payment is established.
- iv) Benefits available against exports are estimated and accounted for in the period of exports.

**f) BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**g) EXCISE DUTY**

The Company is providing liability for excise duty on finished goods manufactured and remaining in stock.

**h) INVENTORIES**

- i) Raw Materials, Store & Spares, Packing Materials and Fuel are valued at cost or net realisable value whichever is lower. The cost includes the purchase price as well as incidental expenses such as freight and is net of Cenvat/Modvat/VAT benefit available, if any.
- ii) Finished Goods and Work-in-progress are valued at cost or net realisable value whichever is lower. Cost includes appropriate allocation of overheads.
- iii) Waste/Scrap are valued at net realisable value.
- iv) The cost of base shells is amortised over a period of 8 years from the period/year of purchase.
- v) Cost is arrived at on first-in-first-out basis.

## ORIENT PRESS LIMITED

### i) ASSETS ON OPERATING LEASES

Lease rental paid/received on assets taken/given under operating lease are recognized as expenses/income on accrual basis in accordance with the respective lease agreements.

### j) FOREIGN CURRENCY TRANSACTIONS

Foreign Currency transactions are accounted at the exchange rate prevailing on the date of transaction. Foreign Currency monetary items outstanding as at the Balance Sheet date are reported using the closing rate. Gains and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated in Foreign Currencies are recognised in the Profit and Loss Account. Non-monetary Foreign Currency items are carried at cost. Premium in respect of forward contracts are accounted over the period of contract.

### k) INVESTMENTS

Investments are stated at cost because they are long term in nature. Provision for diminution in the value is made only if such diminution is other than temporary in the opinion of the management.

### l) EMPLOYEE BENEFITS

#### A) Short Term Benefits

All employee benefits including bonus/performance incentives/ex-gratia payable wholly within twelve months of rendering the service are classified as short term employee benefits and are charged to the Profit and Loss Account of the year.

#### B) Long Term Benefits

##### (a) Post Employment Benefits

- i) Defined Contribution Plans :- Retirement/Employee benefits in the form of Provident Fund, Employees State Insurance and labour welfare are considered as defined contribution plan and contributions to the respective funds administered by the Government are charged to the profit and loss account of the year when the contribution to the respective funds are due.
- ii) Defined Benefit Plans :- Retirement benefits in the form of gratuity is considered as defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made as at the date of the Balance Sheet. The same is not funded. Actuarial gain/loss, if any are immediately recognized in the Profit and Loss account.

##### (b) Other Long Term Benefits

##### i) Leave Encashment

Liability on account of leave entitlement of employees in accordance with the policy of the company is provided for on the basis of an actuarial valuation on projected unit credit method made as at the date of the Balance Sheet. The same is not funded. Actuarial gain/loss, if any are immediately recognized in the Profit and Loss account.

- ii) As per the present policy of the company, there are no other long term benefits to which its employees are entitled.

### m) PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current Income Tax is made on the taxable income using the applicable tax rules and tax laws. Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods, is recognised using the tax rates and tax laws that have enacted or substantively enacted. Deferred tax assets are recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

### n) IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the period/year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

### o) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation. Contingent liabilities, if material, are disclosed by way of notes. Contingent assets are not recognized or disclosed in the financial statements.

**p) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

Event occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered upto the date of approval of accounts by the Board of Directors, where material.

**(B) CHANGE IN ACCOUNTING POLICY :**

During the period, the Company has made provision for the Employees benefits being gratuity and leave encashment in accordance with the Accounting Standard - 15(AS-15) (revised) - "Employees Benefits". Hitherto, the gratuity was accounted on payment and leave encashment was accounted at encashable salary rates for the entire unavailed leave balance as at the Balance Sheet date instead of actuarial valuation. Consequent to the change, "Payment to and provisions for Employees" for the period is higher by Rs.11,85,140/-, provision for gratuity as at 31st March'2010 is higher by Rs.5,16,899/- and provision for leave encashment as at 31st March'2010 is higher by Rs.6,68,241/-.

Further in accordance with the transitional provisions of AS-15, the short provision of Rs.64,89,551/- towards gratuity and excess provision of Rs.13,24,749/- towards leave encashment as at 1st October'2009 has been adjusted to opening balance in Profit and Loss Account.

**(C) NOTES TO THE ACCOUNTS :**

1. The Board of Directors of the Company have decided to close the current accounting period on 31st March,2010 instead of 30th September,2010 and therefore the current period under review is for 6 months, i.e. from 1st October,2009 to 31st March,2010.
2. Previous period's figures have been regrouped / recast / rearranged wherever necessary to conform to classification adopted for the current period and are not comparable as the accounts represent the period of 6 months from 1st October,2009 to 31st March,2010 as against the previous period of 18 months.

3. (i) Contingent liabilities not provided for in the books of accounts:-

Particulars	As at 31.03.2010	As at 30.09.2009
a) Tax Liabilities and interest thereof demanded by the Income Tax Department towards fringe benefit tax not accepted and disputed.	43,033	Nil
b) Sales Tax matter in dispute ( net of part payment)	Nil	37,44,061
c) Outstanding Letter of Credit	80,53,150	9,77,44,760
d) Guarantees given by Company's Banker	73,76,762	92,05,148
e) Claims against the Company not acknowledged as debts	Nil	22,58,277
f) Liability for partly paid up equity shares.	Nil	1,00,000
g) Bonds executed in favour of excise authorities.	11,90,960	3,29,937
h) In respect of Custom Duty benefits availed on imports of capital goods under EPCG Scheme against Export obligations.	2,41,73,542	2,41,73,542

- (ii) No provision for disputed income tax demands of Rs. 105.01 Lacs (P.Y. Rs.105.01 Lacs) has been made since the same are contested at appropriate forum and the company do not expect any liability. Payment of Rs.105.01 Lacs (P.Y. Rs.105.01 Lacs) against said disputed demands has been shown under the head "Loans and Advances".

- (iii) Capital commitments:

Estimated amounts of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.96,97,089/- (P.Y. Rs.53,24,681/-)

4. Capital work-in-progress represents capital advances, fixed assets acquired but not put to use before the end of the financial period and expenses pertaining thereto.
5. Balance of debtors, Creditors, loans and advances and advance payments from customers are subject to confirmation/reconciliation and adjustments, if any.
6. Sales, Purchases, Stores and spares parts, Jobwork charges received and paid, are net of CENVAT, VAT, returns, discounts rate differences and rebates received and paid/allowed.

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7. The disclosures as required by Accounting Standard 15 (AS - 15) on "Employee Benefits", are given below :-

i) Defined Contribution Plan

The Company has recognized the following amounts in Profit and Loss Account towards Contribution to Defined Contribution Plans which are included under "Contribution to Provident fund and other funds" :

Particulars	Period Ended	Period Ended
	31.03.2010 (6 Months) Rupees	30.09.2009 (18 Months) Rupees
Provident Fund	25,59,009	67,20,451
Employees State Insurance Scheme	1,62,199	3,34,914
Maharashtra Labour Welfare Fund	10,548	31,764
<b>Total</b>	<b>27,31,756</b>	<b>70,87,129</b>

ii) Defined Benefits Plan/Long Term benefits :-

The Details of the Company's post retirement benefit plan for gratuity and long term benefits for leave encashment for its employees in conformity with the principles set out in AS-15 which has been determined by an Actuary appointed for the purpose and relied upon by the Auditors are given below :

Sr. No.	Particulars	Period Ended 31.03.2010 (6 Months)	
		Gratuity (Unfunded) Rs.	Leave Encashment (Unfunded) Rs.
<b>a)</b>	<b>Changes in present value of obligations</b>		
	Present Value of Obligations at beginning of the period	64,89,551	11,16,298
	Interest cost	2,53,973	40,125
	Current Service Cost	2,36,457	4,36,656
	Benefits Paid	(2,80,442)	(2,26,325)
	Actuarial (gain)/loss on obligations	26,469	3,34,569
	Present Value of Obligations at end of the period	67,26,008	17,01,323
<b>b)</b>	<b>Changes in fair value of plan assets</b>		
	Fair Value of Plan Assets at beginning of the period	—	—
	Expected Return on Plan Assets		
	Contributions by employer	2,80,442	2,26,325
	Benefits Paid	(2,80,442)	(2,26,325)
	Actuarial (gain)/loss on plan assets	—	—
	Fair Value of Plan Assets at end of the period	—	—
<b>c)</b>	<b>Fair value of plan assets</b>		
	Fair Value of Plan Assets at beginning of the period	—	—
	Actual Return on Plan Assets	—	—
	Contributions	2,80,442	2,26,325
	Benefits Paid	(2,80,442)	(2,26,325)
	Fair Value of Plan Assets at end of the period	—	—
	Funded Status	(67,26,008)	(17,01,323)
	Excess of actual over estimated return on Plan Assets	—	—
<b>d)</b>	<b>Actuarial Gain/(Loss) Recognized</b>		
	Actuarial Gain/(Loss) for the period (Obligation)	(26,469)	(3,34,569)
	Actuarial Gain/(Loss) for the period (Plan Assets)	—	—
	Total Gain/(Loss) for the period	(26,469)	(3,34,569)
	Actuarial Gain/(Loss) recognized for the period	(26,469)	(3,34,569)
	Unrecognized Actuarial Gain/(Loss) at end of the period	—	—



Sr. No.	Particulars	Period Ended 31.03.2010 (6 Months)	
		Gratuity (Unfunded) Rs.	Leave Encashment (Unfunded) Rs.
<b>e)</b>	<b>Amounts recognized in the Balance Sheet</b>		
	Present Value of Obligations at end of the period	67,26,008	17,01,323
	Fair Value of Plan Assets at end of the period	–	–
	Funded Status	(67,26,008)	(17,01,323)
	Unrecognized Actuarial Gain/(Loss)	–	–
	Net Asset/(Liability) recognized in the Balance Sheet under "Provisions - Gratuity"	(67,26,008)	(17,01,323)
<b>f)</b>	<b>Expenses recognized in Profit and Loss Account</b>		
	Current Service cost	2,36,457	4,36,656
	Interest Cost	2,53,973	40,125
	Expected Return on Plan Assets	–	–
	Net Actuarial Gain/(Loss) recognized for the period	26,469	3,34,569
	Expenses recognized in Profit and Loss Account under "Payment to and provisions for Employees"	5,16,899	8,11,350
<b>f)</b>	<b>Movements in the Liability recognized in Balance Sheet</b>		
	Opening Net Liability	64,89,551	11,16,298
	Expenses as above	5,16,899	8,11,350
	Contribution paid	(2,80,442)	(2,26,325)
	Closing Net Liability	67,26,008	17,01,323
<b>g)</b>	<b>Investment Pattern</b>	Not Funded	Not Funded
<b>h)</b>	<b>Principal Assumptions</b>		
	Mortality	LIC(1994-96) Ult	LIC(1994-96) Ult
	Discount Rate	8.00%	8.00%
	Rate of increase in compensation	6.00%	6.00%
	Rate of return (expected) on plan assets	–	–
	Withdrawal rates	0.80%	0.80%

iii) This being first year of adoption of AS-15 comparative figures of previous period are not available.

8. a) Managerial remuneration to Managing Director and Whole-time Directors pursuant to section 198 of the Companies Act, 1956 (included under the head "payment to and provisions for Employees")

Particulars	Period Ended 31.03.2010 (6 Months) Rupees	Period Ended 30.09.2009 (18 Months) Rupees
Salary & Bonus	19,00,000	31,60,000
Contribution to Provident fund	2,28,000	3,79,200
Perquisites and Benefits	8,97,824	13,01,798
Total	30,25,824	48,40,998

b) Determination of Net Profits in accordance with the provisions of Section 349 of the Companies Act, 1956 has not been given since no commission is payable to Directors.

9. The Current Assets, loans and advances are stated at the value which in the opinion of Board of Directors are realisable in the ordinary course of business unless otherwise mentioned.
10. During the previous period ended on 30th September, 2009, One Time Settlement (OTS) of dues to IFCI Ltd. has been agreed upon and payments in terms of OTS have been effected. Accordingly, the Company has taken Credit for the waiver of principal amount of Rs.6,66,46,816/- to Capital Reserve and waiver of interest amounting to Rs.2,00,07,212/- to Profit & Loss Account as an exceptional item during the said period.

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11. a) During the previous period ended 30th September,2009, the Board for Industrial and Financial Reconstruction (BIFR) has sanctioned a rehabilitation scheme ("Sanctioned Scheme") granting various reliefs and concessions to the company for its revival and for making its net worth positive by its order dated 22nd September, 2009. In terms of the said sanctioned scheme the company during the said period has :-

l) availed the following reliefs and concessions through "Capital Restructuring Account" :-

- i) reduction of 50% in existing paid up equity share capital of Rs.6,15,00,000/- effected by reducing the face value to Rs.5/- per share from Rs.10/- per share.
- ii) reduction by extinguishment of existing preference share capital of Rs.1,60,00,000/- and consequent extinguishment of arrears of fixed cumulative dividend of Rs.31,34,247/- (not provided) on said preference share capital.
- iii) adjustment of Share Premium Account, Debenture Redemption Reserve and Capital Reserve.
- iv) The balance, in the said "Capital Restructuring Account" as on 30th September'2009 computed as below taken credit to profit and loss account :-

Particulars	Amount <u>(Rs.)</u>
Reduction in Equity Share Capital	3,07,50,000
Reduction in Preference Share Capital	1,60,00,000
Transfer from Share Premium Account	8,79,32,800
Transfer from Debenture Redemption Reserve	3,33,36,000
Transfer from Capital Reserve	<u>26,09,97,326</u>
Total	<u>42,90,16,126</u>

- ii) simultaneously consolidated two equity share of face value of Rs.5/- per share into one equity share of face value of Rs.10/- each fully paid up.
- iii) allotted fresh 50,00,000 equity shares of Rs.10/- each at par fully paid up to promoters/promoters group on a preferential basis out of funds inducted by them.

b) The Company ceases to be a "Sick Industrial Company" within the meaning of section 3(1)(o) of Sick Industrial Companies (Special Provisions) Act 1985 in terms of order dated 30th December'2009 passed by BIFR.

12. Miscellaneous income includes Rs.1,15,78,064/- being waiver obtained during the period from unsecured creditors in terms of sanctioned scheme of BIFR.

13. No provision for income tax has been made in the accounts :-

- (i) under regular provisions of the Income Tax Act, 1961 in view of carried forward losses available under the said Act ; and
- (ii) under section 115JB of the said Act in view of benefits available to the company under clause(vii) of Explanation 1 to sub-section 2 of the said section for the 12 months period from 1st April,2009 to 31st March,2010.

14. The company has availed unsecured interest free sales tax deferral loan of Rs.12,61,11,443/- (P.Y.Rs.12,29,78,893/-) from the Government of Maharashtra in accordance with The 1988 Package Scheme Of Incentives / The 1993 Package Scheme Of Incentives (subject to ascertainment on completion of pending assessments by sales tax authorities). Installments becoming due of the said loan has not been paid in view of financial condition of the Company. In terms of sanctioned scheme by BIFR, the company has approached the Government of Maharashtra for reschedulement of repayment and waiver of interest/penalties for delay in payments.

15. In terms of the sanctioned scheme, the Company has approached Income Tax Department for availing benefits/concession envisaged in the said scheme.

16. Fixed deposits with scheduled banks includes (i) Rs.180.52 lacs (P.Y. Rs. 1150.05 lacs) lodged as margin money towards bank guarantees and letters of credit (ii) Rs.0.08 lacs (P.Y. Rs.0.08 lacs) lodged with sales tax department and (iii) Rs.11.69 lacs (P.Y. Rs. 11.63 lacs) lodged with bank/customers as margin/security deposit.

17. Net amount of the exchange differences :-

Particulars	Period Ended 31.03.2010 (6 Months) Rupees	Period Ended 30.09.2009 (18 Months) Rupees
a) Included in the profit and loss account - Net (Loss) / Gain	(6,50,519)	2,37,403

18. In view of legal opinion, Rs. Nil (P.Y. Rs.2,859/-) being unclaimed interest on Matured Debentures/Fixed Deposits has been written back and included in Miscellaneous income as the same is no longer payable.

19. During the previous period ended 30th September'2009, a major fire occurred in one of the building of its plant situated at Silvassa and destroyed the said building together with plant & machinery, furniture & fixture and stocks installed/lying therein. On finalisation of claim with the insurer, credit of insurance claim (net) of Rs.4,27,56,709/-, in respect of fixed assets has been taken as an extraordinary item in profit & loss account and credit for insurance claim of Rs.60,45,220/- in respect of finished goods/work-in-progress has been taken in the "Miscellaneous Income" during the said period.

20. In accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the company has accounted for deferred tax during the period. The Company has significant amount of carried forward losses and unabsorbed depreciation under Income Tax Act. However, as a matter of prudence and absence of virtual certainty of sufficient future taxable income, deferred tax assets have been recognised only to the extent there is deferred tax liability.

The Component of Deferred Tax Assets to the extent recognised and Deferred Tax liabilities as on 31st March, 2010 are as follows:

(Rs.in lacs)

SNo.	Particular	As on 01.10.2009	Current period charges	As on 31.03.2010
a.	Deferred Tax Liabilities			
	Related to Fixed Assets	324.10	17.40	341.50
	Total	<u>324.10</u>	<u>17.40</u>	<u>341.50</u>
b.	Deferred Tax Assets			
	Unabsorbed losses/depreciation as per			
	Income Tax Act	152.50	10.27	162.77
	Provision	54.50	2.79	57.29
	Disallowance under Income Tax Act'1961	117.10	4.34	121.44
	Total	<u>324.10</u>	<u>17.40</u>	<u>341.50</u>
c.	Deferred Tax Liability/Assets (Net)	<u>-</u>	<u>-</u>	<u>-</u>

21. As per Accounting Standard (AS-20) on "Earning Per Share" (EPS) issued by the Institute of Chartered Accountants of India, the particulars of EPS for equity shareholders are as below :

Particulars	Period Ended 31.03.2010 (6 Months) Rupees	Period Ended 30.09.2009 (18 Months) Rupees
i) Net Profit as per Profit & Loss Account		
a) before exceptional items and extraordinary items	5,89,33,875	10,59,54,605
b) after exceptional items and extraordinary items	5,89,33,875	16,87,18,526
ii) Weighted average number of equity shares	80,75,000	31,55,091
iii) EPS (Basic and diluted)		
a) before exceptional items and extraordinary items	7.30	33.58
b) after exceptional items and extraordinary items	7.30	53.48
iv) Face Value of each equity share (Rs.)	10	10

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### 22. Segmental Reporting

#### (a) Primary Segment Reporting (by business segment)

(i) The company has identified Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, differing risks and returns, organisational structure and internal reporting system.

(ii) Composition of the business segment:

Name of the Segment Comprises of :

- a) Printing All kind of Printing  
b) Packaging Flexible Packaging Material and Paper Board Carton

(iii) Information about Primary Segment are as follows :-

(All amounts in Rs.lacs)

	Printing Period Ended		Packaging Period Ended		Elimination Period Ended		Total Consolidated Period Ended	
	31.03.10 (6 Months)	30.09.09 (18 Months)	31.03.10 (6 Months)	30.09.09 (18 Months)	31.03.10 (6 Months)	30.09.09 (18 Months)	31.03.10 (6 Months)	30.09.09 (18 Months)
<b>REVENUE :</b>								
External sales	2654.25	5490.57	4075.09	10709.36	–	–	6729.34	16199.93
Inter segment revenue	–	–	1.27	8.71	(1.27)	(8.71)	–	–
Other Income	23.22	98.56	251.42	434.92	–	–	274.64	533.48
Total revenue	2677.47	5589.13	4327.78	11152.99	(1.27)	(8.71)	7003.98	16733.41
<b>RESULT :</b>								
Segment result	457.97	1081.60	92.15	118.22			550.12	1199.82
Unallocated expenses	–	–	–	–			–	–
Operating Profit / (Loss)	457.97	1081.60	92.15	118.22			550.12	1199.82
Interest expense							(66.69)	(230.93)
Unallocated Other Income							105.91	101.15
Income Tax (Fringe Benefit Tax)							–	(10.50)
Profit from ordinary activities							589.34	1059.54
Income from exceptional items							–	200.07
Income from Extra ordinary items							–	427.57
Net Profit							589.34	1687.18

(All amounts in Rs.lacs)

	Printing Period Ended		Packaging Period Ended		Total Consolidated Period Ended	
	31.03.10 (6 Months)	30.09.09 (18 Months)	31.03.10 (6 Months)	30.09.09 (18 Months)	31.03.10 (6 Months)	30.09.09 (18 Months)
<b>OTHER INFORMATION</b>						
Segment assets	3128.73	3152.98	5185.55	6182.11	8314.28	9335.09
Unallocated corporate assets	–	–	–	–	429.28	432.21
Total assets					8743.56	9767.30
Segment liabilities	1128.77	1381.73	1877.29	3101.19	3006.06	4482.92
Unallocated corporate liabilities	–	–	–	–	29.00	29.00
Total liabilities					3035.06	4511.92
Capital Expenditure (including capital work in progress)	51.39	320.45	268.05	1595.85	319.45	1916.30
Depreciation	44.39	109.76	167.27	686.65	211.66	796.41
Non Cash expenses other than Depreciation	13.10	4.43	–	5.25	13.10	9.68

(iv) Segment Revenue, Segment Results, Segments Assets and Segment Liabilities includes the respective amounts identifiable to each of the Segments as also amounts allocated on a reasonable (estimated) basis, if any.

(b) Secondary Segment Reporting (by Geographical demarcation) :

i) The Secondary Segment is based on geographical market i.e. Domestic Market and Overseas Markets.

ii) Information about Secondary Segments are as follows :

(All amounts in Rs.lacs)

Particulars	Period Ended 31.03.2010 (6 Months)			Period Ended 30.09.2009 (18 Months)		
	Domestic Market	Overseas Markets	Total	Domestic Market	Overseas Markets	Total
Segment Revenue (Sales)	5,851.22	1,152.76	7,003.98	13,836.80	2,896.69	16,733.49
Segment Assets (Sundry Debtors)	2,333.75	484.06	2,817.81	2,483.00	551.11	3,034.11

iii) The Company has common fixed assets for producing goods/providing services to domestic as well as overseas markets. Hence, separate figures for fixed assets/ addition to fixed assets have not been furnished.

23. Related parties with whom transactions have taken place and relationships :

(a) Name of related party and nature of related party relationship

(i) Key Management Personnel

1. Mr. R.V. Maheshwari - Chairman & Managing Director
2. Mr. R.R. Maheshwari - Executive Director
3. Mr. Prakash Maheshwari - Wholetime Director (w.e.f. 1st November, 2009) and Director (upto 31st October, 2009)
4. Mr. Sanjay Maheshwari - Wholetime Director (w.e.f. 1st November' 2009) and Director (upto 31st October, 2009)

(ii) Relatives of Key Management Personnel

1. Mr. Navin Maheshwari }
2. Mr. Vikas Maheshwari }
3. Mrs. Shantadevi Maheshwari }
4. Mrs. Sunita Maheshwari } - Relatives of Chairman & Managing Director
5. Mrs. Vandana Maheshwari }
6. Mrs. Parul Maheshwari }
7. Mrs. Anita Maheshwari }
8. Mr. Rahul Maheshwari } - Relative of Executive Director
9. Mrs. Sejal Maheshwari }

(iii) Associates

1. Orient Fincorp Ltd.
2. Orient Share & Stock Brokers Ltd.

(iv) Enterprises owned/controlled by Key Management Personnel or their relatives.

1. Orient Printers
2. Fortune Couriers Ltd.
3. N.L. Packaging

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### b) Transaction with Related Parties

	Key Management Personnel	Relatives of key Management Personnel	Associates	Enterprises owned / Controlled by key Management Personnel of their relatives
<b>INCOME</b>				
1) Sale of goods	–	–	–	84,897
	(–)	(–)	(–)	(1,79,362)
2) Jobwork Charges received	–	–	–	34,549
	(–)	(–)	(–)	(5,06,842)
3) Rent Received	–	–	–	1,80,000
	(–)	(–)	(–)	(5,40,000)
<b>EXPENDITURE</b>				
4) Job work charges paid	–	–	–	45,04,910
	(–)	(–)	(–)	(48,11,259)
5) Purchase of Raw Materials	–	–	–	1,51,01,020
	(–)	(–)	(–)	(3,17,82,556)
6) Purchase of Finished Goods	–	–	–	–
	(–)	(–)	(–)	(20,48,449)
7) Managerial Remuneration	30,25,824	5,20,464	–	–
	(48,40,998)	(14,92,371)	(–)	(–)
8) Rent Paid	–	–	–	24,000
	(55,000)	(–)	(–)	(72,000)
9) Interest paid	–	–	–	4,47,728
	(–)	(–)	(–)	(10,77,750)
<b>OTHERS</b>				
10) Expenses reimbursed by	–	–	–	30,000
	(–)	(–)	(–)	(90,000)
11) Expenses reimbursed to	–	–	–	–
	(–)	(–)	(–)	(–)
12) Unsecured Loan taken	58,00,000	–	–	34,50,000
	(20,00,000)	(–)	(–)	(4,32,30,000)
13) Unsecured Loan repaid	58,00,000	–	–	38,25,000
	(26,27,210)	(–)	(–)	(2,98,30,000)
14) Conversion of unsecured loan into equity share capital	–	–	–	–
	(33 47 000)	(–)	(–)	(3,35,28,000)
15) Payments made on their behalf	13,876	–	–	–
	(8,51,539)	(16,770)	(–)	(17,57,947)
16) Payments received by them on our behalf	–	–	–	–
	(–)	(–)	(–)	(1,00,000)
17) Payments received by us on their behalf	–	–	–	33,55,659
	(–)	(–)	(–)	(31,61,380)
18) Deposit (Rent) Refunded	–	–	–	–
	(6,00,000)	(–)	(–)	(–)
19) Equity Shares Alloted	–	–	–	–
	(88,87,000)	(75,85,000)	(–)	(3,35,28,000)
20) Advances received and repaid	–	–	–	15,00,000
	(–)	(–)	(–)	(–)

	Key Management Personnel	Relatives of key Management Personnel	Associates	Enterprises owned / Controlled by key Management Personnel of their relatives
<b>OUTSTANDINGS</b>				
21) Deposit (Rent)	-	-	-	-
	(-)	(-)	(-)	(-)
22) Sundry Creditors	-	-	-	2,81,33,076
	(-)	(-)	(-)	(2,77,52,383)
23) Investments	-	-	15,522,500	-
	(-)	(-)	(15,522,500)	(-)
24) Sundry Debtors	-	-	-	57,842
	(-)	(-)	(-)	(2,93,218)
25) Unsecured Loans	-	-	-	3,16,69,581
	(-)	(-)	(-)	(3,16,41,626)
26) Directors Remuneration payable	2,01,762	-	-	-
	(-)	(-)	(-)	(-)

c) Provision for diminution in value of investment has been made in earlier years of Rs.72,00,000/- (P.Y. Rs.72,00,000/-) in respect of investment made in the related parties.

d) Related parties identified by the Management and relied upon by the Auditors.

24. Lease on and after 1st April,2001

**Assets taken/given on Operating Leases**

The Company has taken/given various premises under cancellable operating leases. These lease arrangements are normally renewable on expiry. The rental expenses (net of recovery) in respect of premises taken on operating leases was Rs.10,31,518/- (P.Y. Rs.25,09,176/-) and rental income in respect of premises given on operating leases was Rs.26,40,540/- (P.Y. Rs.77,37,360/-).

25. (a) **Break up of the Auditors Remuneration:-**

**Particulars**

	Period Ended 31.03.2010 (6 Months) Rupees	Period Ended 30.09.2009 (18 Months) Rupees
Audit Fees	2,62,500	9,37,500
Tax Audit fees	37,500	1,12,500
Taxation Matters	62,750	2,07,810
Certification	97,726	36,185
Out of pocket expenses	-	-
	<u>4,60,476</u>	<u>12,93,995</u>

(b) **Break up of Repairs and Maintenance:-**

**Particulars**

	Period Ended 31.03.2010 (6 Months) Rupees	Period Ended 30.09.2009 (18 Months) Rupees
To Building	11,72,037	27,36,850
To Machinery	36,07,967	85,95,946
To Others	21,18,851	48,24,156
	<u>68,98,855</u>	<u>1,61,56,952</u>

## ORIENT PRESS LIMITED

(c) **Break up of the payment to and provisions for employees :**

<b>Particulars</b>	<b>Period Ended 31.03.2010 (6 Months) Rupees</b>	<b>Period Ended 30.09.2009 (18 Months) Rupees</b>
Salaries, Wages & Bonus	3,51,64,115	8,79,38,774
Contribution to provident & other funds	27,31,756	70,87,129
Workmen & Staff Welfare expenses	28,95,450	68,24,934
	<u>4,07,91,321</u>	<u>10,18,50,837</u>

26. Expenses/Income pertaining to previous year debited/credited to Profit & Loss Account is Rs.6,29,689/- (P.Y. Rs.69,306/-) and Rs. Nil (P.Y. Rs.2,31,070/-) respectively.

27. Additional information required pursuant to the provisions of part II of schedule VI to the Companies Act, 1956, as certified by the management of the Company:-

### A. PARTICULARS OF GOODS MANUFACTURED

#### I. PRINTING ACTIVITIES

- a) Class of Goods Manufactured : Printed products of all kinds including annual reports, capital issue documentation, books, periodicals, catalogues, publicity materials, continuous stationery including Cheques, Divided / Debenture Warrants, Scratch and other Cards etc.
- b) The nature of printing division's operation is such that there is no known physical measures or standard classification for its saleable product and jobwork done because each product has different type. Consequently quantitative information regarding production, turnover and opening and closing stocks of finished goods has not been given.
- c)
  - i) The Government has specified registered annual production capacity of 362.88 million (362.88 million) standard impressions for offset printing and 515.36 million (515.36 million) impressions for continuous stationery.
  - ii) The installed capacity is 362.88 million (362.88 million) standard impressions for offset printing and 515.36 million (515.36 million) impressions for continuous stationery.

#### II. PACKAGING ACTIVITIES

##### a) Flexible Packaging Material

<b>CAPACITY AND PRODUCTION</b>	<b>Unit</b>	<b>Installed Capacity (Annual)</b>	<b>Production</b>
Flexible Packaging Material	M.T.	4465 *	2247.620 **
		(4465)	(6203.554)
Rotogravure Printing Cylinder Nos.		3000	143
		(3000)	(694)

\* The Company also have installed capacity of 1800 M.T. (P.Y. 1800 M.T.) of flexible packaging material at one of its units comprising of hotmelt coating, slitting and finishing process and in the view of technical director, the same falls within the capacity described under the heading "Other Packing Containers" in acknowledgement issued by the Secretariat for Industrial Approvals.

\*\* Includes 2.574 M.T. (P.Y. 23.908 M.T.) produced on job basis for other parties.

##### b) Paper Board Carton

<b>CAPACITY AND PRODUCTION</b>	<b>Unit</b>	<b>Installed Capacity (Annual)</b>	<b>Production</b>
Paper Board Carton	Pcs in lacs	2400	543.427 *
		(2400)	(538.423)

\* Includes NIL Pcs (P.Y. 64.238 lacs Pcs) of other than carton manufactured for Printing Business.



**c) Corrugated Carton/Sheets**

<b>CAPACITY AND PRODUCTION</b>	<b>Unit</b>	<b>Installed Capacity (Annual)</b>	<b>Production</b>
Corrugated Carton / Sheets	Pcs in lacs	Not Applicable (Not Applicable)	365.451 (1152.133)
Corrugated Sheets	M.T.	Not Applicable (Not Applicable)	2.770 (7.214)

Note :

Installed capacities are as certified by the technical director and being a technical matter accepted by the Auditors as correct without verification.

**B) TURNOVER OF GOODS MANUFACTURED**

	<b>Unit</b>	<b>Qty</b>	<b>Value (Rs.)</b>
(i) Printing	--	--	23,17,23,185 (53,26,57,524)
(ii) Packaging			
Flexible Packaging Material	M.T.	2208.724 *	35,86,51,392
	M.T.	(6193.510)	(107,27,11,024)
Paper Board Carton	Pcs in lacs	520.521 ** (516.228)	7,27,38,747 (8,52,62,181)
Corrugated Carton / Sheets	--	--	17,10,161 (31,83,551)
			66,48,23,485 (169,38,14,280)

\* (i) includes 0.121 MT (P.Y. 0.876 MT) of free samples given.

(ii) includes NIL Pcs (P.Y. 58.403 Lacs Pcs) of Paper Board Carton, lying in the factory which were destroyed on account of fire. The insurance claim of NIL (P.Y. Rs.60,45,220/-) received in respect of the same is included in the miscellaneous income.

\*\* includes NIL Pcs (P.Y. 0.060 Lacs Pcs) of free samples given.

**C) TRADING GOODS**

	<b>Opening Stock</b>		<b>Purchases</b>		<b>Sales</b>		<b>Closing Stock</b>	
	<b>Qty.</b>	<b>Value Rs.</b>	<b>Qty.</b>	<b>Value Rs.</b>	<b>Qty.</b>	<b>Value Rs.</b>	<b>Qty.</b>	<b>Value Rs.</b>
Printing	N.A.	(--)	N.A.	(--)	N.A.	(--)	N.A.	--
	(N.A.)	(--)	(N.A.)	(23,67,913)	(N.A.)	(27,10,788)	(N.A.)	(--)
Others	--	(--)	N.A.	1,10,000	N.A.	1,90,956	--	--
	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(--)

**D. STOCK OF FINISHED GOODS**

	<b>Unit</b>	<b>Opening Stock</b>		<b>Closing Stock</b>	
		<b>Qty</b>	<b>Value (Rs.)</b>	<b>Qty</b>	<b>Value(Rs.)</b>
Printing	N.A.	N.A.	8,59,922	N.A.	--
		(N.A.)	(--)	(N.A.)	(8,59,922)
Flexible Packaging Material	M.T.	25.876	17,56,528	62.198	67,67,015
		(39.740)	(45,30,748)	(25.876)	(17,56,528)
Paper Board Carton	Pcs in lacs	14.015	14,33,971	36.921	26,79,884
		(56.058)	(45,01,321)	(14.015)	(14,33,971)
			40,50,421		94,46,899
			(90,32,069)		(40,50,421)

## ORIENT PRESS LIMITED

### E. DETAILS OF MATERIALS CONSUMED (NET OF SALE OF MATERIALS)

Particulars	Qty (Kg)	Value (Rs.)
Paper	33,39,440 *	12,06,22,815
	(57,19,851)	(22,79,70,671)
Paper Board	22,08,120	7,08,32,151
	(36,78,519)	(13,08,60,848)
Ink	2,17,098	2,75,51,891
	(6,39,085)	(9,59,18,191)
Plastic Films	15,46,902	16,99,02,393
	(38,42,855)	(44,80,74,646)
Solvent & Chemicals	2,27,798	1,33,68,698
	(3,43,650)	(3,87,26,700)
Aluminium Foil	11,465	30,14,264
	(29,763)	(76,06,926)
Other Materials		7,67,16,848
		(20,71,28,387)
		48,20,09,060
		(1,15,62,86,369)
Less : Cenvat Credit availed		2,92,81,047
		(9,85,55,399)
		45,27,28,013
		(1,05,77,30,970)

\* Includes 22569.048 Kgs (P.Y.5039.516 Kgs) captively consumed.

### F. Value of imported and indigenous material, stores & spare parts and components consumed :

	Value	%
<b>a) Materials</b>		
Indigenous	43,32,80,853	95.70
	(1,01,87,06,503)	(96.31)
Imported	1,94,47,160	4.30
	(3,90,24,467)	(3.69)
<b>b) Stores &amp; Spare Parts</b>		
Indigenous	70,57,525	79.63
	(1,54,83,219)	(79.65)
Imported	18,04,878	20.37
	(39,55,065)	(20.35)

### G. EXPENDITURE IN FOREIGN CURRENCY

Particulars	Amount (Rupees)
Foreign Travel	3,04,353
	(16,58,835)
Commission on sale	Nil
	(13,21,334)
Repair & Maintenance (Other)	Nil
	(2,95,736)
Advertisement	Nil
	(1,76,604)
Interest to Others	10,39,083
	(23,67,800)
Interest to Others (Capitalised)	30,191
	(4,86,286)

**H. VALUE OF IMPORTS ON CIF BASIS**

a) Raw Materials	52,65,652
	(2,61,12,685)
b) Capital Goods	91,59,710
	(11,15,46,083)
c) Stores & Spare Parts	12,86,904
	(34,37,332)

**I. Earning in Foreign Exchange**

FOB value of Exports.	11,02,45,259
	(27,67,58,379)

28. Figures have been rounded off to the nearest rupee and those in brackets represent corresponding figures for the previous year.

**SIGNATURES TO SCHEDULES A TO S**

AS PER OUT REPORT OF EVEN DATE

For **B.L. Sarda & Associates**  
Chartered Accountants

**B.L. Sarda**  
*Partner*  
M. No. : 14568

Place : Mumbai  
Dated : 26th May, 2010

**R.V. Maheshwari**  
**R.R. Maheshwari**  
**Sanjay Maheshwari**  
**Prakash Maheshwari**

Place : Mumbai  
Dated : 26th May, 2010

Chairman & Managing Director  
Executive Director  
Whole-time Director  
Whole-time Director

# ORIENT PRESS LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2010

	CURRENT PERIOD ENDED 31.03.2010 (6 MONTHS)	(AMOUNT IN RS.) PREVIOUS PERIOD ENDED 30.09.2009 (18 MONTHS)
A. NET PROFIT BEFORE TAX, EXTRAORDINARY ITEMS	58,998,012	150,017,378
ADJUSTMENTS FOR :		
INTEREST PAID	6,668,841	23,093,272
DEPRECIATION	21,165,982	79,641,364
(PROFIT)/LOSS ON SALE OF ASSETS	(7,559,999)	(46,248,568)
BAD DEBTS WRITTEN OFF (NET OF PROVISION WRITTEN BACK)	0	2,298,885
BAD LOAN/ADVANCES WRITTEN OFF (NET OF PROVISION WRITTEN BACK)	131,087	368,364
PROVISION FOR DOUBTFUL DEBTS	1,309,834	0
(PROFIT)/LOSS ON (SALE) / FORFEITURE OF INVESTMENT (NET OF PROVISION WRITTEN BACK)	0	(1,035)
CREDIT BALANCES WRITTEN BACK	(14,941,145)	(13,807,452)
INTEREST / DIVIDEND INCOME	(3,233,387)	(11,563,688)
RENT	(2,640,540)	(7,737,360)
	<u>900,673</u>	<u>26,043,782</u>
	59,898,685	176,061,160
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	32,509,628	(116,642,439)
FIXED DEPOSITS WITH BANKS NOT CONSIDERED AS CASH EQUIVALENTS	96,947,040	(111,022,752)
INVENTORIES	(18,560,001)	(42,706,651)
TRADE PAYABLES	(137,910,344)	81,820,694
	<u>(27,013,677)</u>	<u>(188,551,148)</u>
	32,885,008	(12,489,988)
CASH GENERATED FROM OPERATIONS		
INCOME TAX (PAID) / REFUND	224,210	12,919,937
	<u>224,210</u>	<u>12,919,937</u>
EXTRAORDINARY ITEM	0	20,007,212
NET CASH FROM OPERATING ACTIVITIES	<u>33,109,218</u>	<u>20,437,161</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
SALE/(ADDITION) OF/TO FIXED ASSETS	(22,559,240)	(101,027,290)
SALE/(ADDITION) OF/TO INVESTMENTS	5,072	16,250
RENT	2,640,540	7,737,360
INTEREST RECEIVED	3,232,987	11,559,108
DIVIDEND RECEIVED	400	4,580
	<u>(16,680,241)</u>	<u>(81,709,992)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
INTEREST PAID	(6,668,841)	(23,093,272)
PROCEEDS / (REPAYMENT) FROM/(TO) SECURED LOANS (NET)	(654,585)	(109,737,032)
PROCEEDS / (REPAYMENT) FROM/(TO) UNSECURED LOANS (NET)	(7,801,861)	63,048,583
ADDITIONS TO CAPITAL RESERVE	0	66,646,816
ADDITIONS TO SHARE CAPITAL	0	50,000,000
	<u>(15,125,287)</u>	<u>46,865,095</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	1,303,690	(14,407,736)
CASH & CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	5,908,695	20,316,431
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	7,212,385	5,908,695
NOTES : 1. CASH AND CASH EQUIVALENTS COMPRISES OF :-		
CASH ON HAND	2,492,272	3,439,160
BALANCES WITH SCHEDULED BANKS		
- IN CURRENT ACCOUNTS	4,720,113	2,469,535
TOTAL	<u>7,212,385</u>	<u>5,908,695</u>

2. CASH FLOW STATEMENT HAS BEEN PREPARED UNDER THE INDIRECT METHOD AS SET OUT IN THE ACCOUNTING STANDARD - 3 (AS-3) "CASH FLOW STATEMENT" ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.
3. CASH AND CASH EQUIVALENT EXCLUDES FIXED DEPOSITS WITH BANKS WHICH HAVE BEEN PLEDGED.
4. PREVIOUS YEAR'S FIGURES ARE RE-GROUPED / RECAST / RE-ARRANGED WHEREVER CONSIDERED NECESSARY.

As per our Report of even date

For **B.L. Sarda & Associates**  
Chartered Accountants

**B.L. Sarda**  
Partner

Membership No. : 14568

Place : Mumbai

Dated : 26th May, 2010

**R.V. Maheshwari**

**R.R. Maheshwari**

**Sanjay Maheshwari**

**Prakash Maheshwari**

Place : Mumbai

Dated : 26th May, 2010

*Chairman & Managing Director*

*Executive Director*

*Whole-time Director*

*Whole-time Director*

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Statement Pursuant to Part IV of Schedule VI of the Companies Act, 1956

### I. REGISTRATION DETAILS

Registration No. 

4	2	0	8	3
---	---	---	---	---

 State Code 

1	1
---	---

Balance Sheet Date 

3	1
---	---

0	3
---	---

2	0	1	0
---	---	---	---

  
Date Month Year

### II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RUPEES THOUSANDS)

Public Issue 

N	I	L
---	---	---

 Rights Issue 

N	I	L
---	---	---

Bonus Issue 

N	I	L
---	---	---

 Private Placement 

N	I	L
---	---	---

### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RUPEES THOUSANDS)

Total Liabilities	<table border="1" style="border-collapse: collapse;"><tr><td>5</td><td>7</td><td>0</td><td>8</td><td>5</td><td>0</td></tr></table>	5	7	0	8	5	0	Total Assets	<table border="1" style="border-collapse: collapse;"><tr><td>5</td><td>7</td><td>0</td><td>8</td><td>5</td><td>0</td></tr></table>	5	7	0	8	5	0
5	7	0	8	5	0										
5	7	0	8	5	0										
<b>Sources of Funds :</b>															
Paid-up Capital	<table border="1" style="border-collapse: collapse;"><tr><td>8</td><td>0</td><td>7</td><td>5</td><td>0</td></tr></table>	8	0	7	5	0	Reserves & Surplus	<table border="1" style="border-collapse: collapse;"><tr><td>2</td><td>5</td><td>4</td><td>6</td><td>4</td><td>3</td></tr></table>	2	5	4	6	4	3	
8	0	7	5	0											
2	5	4	6	4	3										
Secured Loans	<table border="1" style="border-collapse: collapse;"><tr><td>2</td><td>3</td><td>1</td><td>8</td></tr></table>	2	3	1	8	Unsecured Loans	<table border="1" style="border-collapse: collapse;"><tr><td>2</td><td>3</td><td>3</td><td>1</td><td>3</td><td>9</td></tr></table>	2	3	3	1	3	9		
2	3	1	8												
2	3	3	1	3	9										
<b>Application of Funds :</b>															
Net Fixed Assets	<table border="1" style="border-collapse: collapse;"><tr><td>3</td><td>3</td><td>9</td><td>3</td><td>6</td><td>1</td></tr></table>	3	3	9	3	6	1	Investments	<table border="1" style="border-collapse: collapse;"><tr><td>8</td><td>6</td><td>0</td><td>0</td></tr></table>	8	6	0	0		
3	3	9	3	6	1										
8	6	0	0												
Net Current Assets	<table border="1" style="border-collapse: collapse;"><tr><td>2</td><td>2</td><td>2</td><td>8</td><td>8</td><td>9</td></tr></table>	2	2	2	8	8	9	Misc. Expenditure	<table border="1" style="border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L			
2	2	2	8	8	9										
N	I	L													
Accumulated Losses	<table border="1" style="border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L											
N	I	L													

### IV. PERFORMANCE OF COMPANY (AMOUNT IN RUPEES THOUSANDS)

Total Income	<table border="1" style="border-collapse: collapse;"><tr><td>7</td><td>2</td><td>0</td><td>3</td><td>8</td><td>4</td></tr></table>	7	2	0	3	8	4	Total Expenditure	<table border="1" style="border-collapse: collapse;"><tr><td>6</td><td>6</td><td>1</td><td>4</td><td>5</td><td>0</td></tr></table>	6	6	1	4	5	0
7	2	0	3	8	4										
6	6	1	4	5	0										
Profit before tax	<table border="1" style="border-collapse: collapse;"><tr><td>5</td><td>8</td><td>9</td><td>3</td><td>4</td></tr></table>	5	8	9	3	4	Profit after Tax	<table border="1" style="border-collapse: collapse;"><tr><td>5</td><td>8</td><td>9</td><td>3</td><td>4</td></tr></table>	5	8	9	3	4		
5	8	9	3	4											
5	8	9	3	4											
Earnings per Share (Rs.)	<table border="1" style="border-collapse: collapse;"><tr><td>7</td><td>.</td><td>3</td><td>0</td></tr></table>	7	.	3	0	Dividends Rate (%)	<table border="1" style="border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L					
7	.	3	0												
N	I	L													

### V. GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Item Code No. (ITC Code)	<table border="1" style="border-collapse: collapse;"><tr><td>49011002</td></tr></table>	49011002	Product Description	<table border="1" style="border-collapse: collapse;"><tr><td>Pamphlets, Booklets, Brochures, Leaflets</td></tr></table>	Pamphlets, Booklets, Brochures, Leaflets
49011002					
Pamphlets, Booklets, Brochures, Leaflets					
Item Code No. (ITC Code)	<table border="1" style="border-collapse: collapse;"><tr><td>49070000</td></tr></table>	49070000	Product Description	<table border="1" style="border-collapse: collapse;"><tr><td>Cheque Forms, Share or Bond Certificates and Similar Documents of Title</td></tr></table>	Cheque Forms, Share or Bond Certificates and Similar Documents of Title
49070000					
Cheque Forms, Share or Bond Certificates and Similar Documents of Title					
Item Code No. (ITC Code)	<table border="1" style="border-collapse: collapse;"><tr><td>N.A.</td></tr></table>	N.A.	Product Description	<table border="1" style="border-collapse: collapse;"><tr><td>Flexible Packaging Products</td></tr></table>	Flexible Packaging Products
N.A.					
Flexible Packaging Products					
Item Code No. (ITC Code)	<table border="1" style="border-collapse: collapse;"><tr><td>N.A.</td></tr></table>	N.A.	Product Description	<table border="1" style="border-collapse: collapse;"><tr><td>Paper Board Cartons</td></tr></table>	Paper Board Cartons
N.A.					
Paper Board Cartons					

**R.V. Maheshwari** *Chairman & Managing Director*

**R.R. Maheshwari** *Executive Director*

**Sanjay Maheshwari** *Whole-time Director*

**Prakash Maheshwari** *Whole-time Director*

Place : Mumbai  
Dated : 26th May, 2010





**ATTENDANCE SLIP**

**Registered Office :** Plot No. L-31, M.I.D.C. Tarapur Industrial Area, Boisar - 401 506, Thane Dist. (Maharashtra).

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.  
Joint Shareholders may obtain additional Slip on request.

NAME AND ADDRESS OF THE SHAREHOLDER:  
(IN BLOCK LETTERS)

Regd. Folio No.	
No. of shares held	
* DP ID No.	
* Client ID No.	

NAME OF THE PROXY:  
(IN BLOCK LETTERS)

I hereby record my presence at the 22nd ANNUAL GENERAL MEETING of the Company held at L-31, M.I.D.C. Tarapur Industrial Area, Boisar, Dist. Thane 401 506 on Saturday, the 28th day of August, 2010 at 11.30 a.m.

SIGNATURE OF THE SHAREHOLDER OR PROXY

----- TEAR HERE -----



**PROXY FORM**

**Registered Office :** Plot No. L-31, M.I.D.C., Tarapur Industrial Area, Boisar - 401 506, Thane Dist. (Maharashtra).

Regd. Folio No.	
No. of shares held	

* DP ID No.	
* Client ID No.	

I/We .....  
of ..... being a member/members of  
ORIENT PRESS LIMITED hereby appoint .....  
of .....  
or failing him .....  
of .....  
or failing him..... of as my/our proxy to vote for me/us and on my/our behalf at  
the 22ND ANNUAL GENERAL MEETING to be held on Saturday, the 28th day of August, 2010 at 11.30 a.m. or at any  
adjournment thereof.

Signed this ..... day of..... 2010.

No. of Shares held .....

Proxy No. ....

Affix a Re.1/- Revenue Stamp
---------------------------------------

Signature of the Shareholder

NOTE: The proxy, in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

\* Strike out whichever is not applicable.

\* Applicable for Shares held in demat form.