

August 1, 2023

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers, Dalal
Street, Fort Mumbai-400001
Security Code: 535754

National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ORIENTCEM

Sub: Outcome of the Board Meeting - Unaudited Financial Results for the quarter ended June 30, 2023

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at their meeting held today, i.e., on August 1, 2023, have, *inter alia*, considered and approved the unaudited financial results for the quarter ended June 30, 2023, along with Limited Review Audit Report.

A copy of the unaudited financial results for the quarter ended June 30, 2023, and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith.

The above information is also available on the Company’s website www.orientcement.com and on the Stock Exchange website: www.nseindia.com and www.bseindia.com.

The meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 1:15 p.m.

You are requested to take the above information/documents on record.

Thanking you,

Yours sincerely,

For **Orient Cement Limited**

Nidhi Bisaria
(Company Secretary)
Membership No. F5634
Encl. As stated

Orient Cement Limited

Corporate Office: Birla Tower, 3rd fl, 25 Barakhamba Road, New Delhi 110001, India. 011 42092100

Registered Office: Unit VIII, Plot No.7, Bhoinagar, Bhubaneshwar, Odisha 751012, India. www.orientcement.com

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City, Orwell, B Wing,
6th Floor, Unit-3, Sy No. 83/1, Plot No. 02,
Raidurg, Hyderabad – 500 081 – India
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Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Orient Cement Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Cement Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Associates LLP

Limited Review Report (Continued)
Orient Cement Limited

contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm's Registration No.:116231WW-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

UDIN:23061272BGYRWA9651

Hyderabad

01 August 2023

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023


(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
1 Income :				
(a) Revenue from operations	82,517.73	87,603.37	71,393.87	2,93,754.56
(b) Other income	442.62	484.66	121.09	1,202.04
Total income	82,960.35	88,088.03	71,514.96	2,94,956.60
2 Expenses :				
(a) Cost of materials consumed	11,751.56	12,744.59	9,434.05	40,346.86
(b) Changes in inventories of finished goods and work-in-progress	553.10	(2,055.99)	(1,643.60)	(1,698.42)
(c) Employee benefits expense	4,710.81	3,724.70	4,299.46	16,609.96
(d) Finance costs	966.56	953.11	798.41	3,777.80
(e) Depreciation and amortisation expenses	3,674.41	3,647.19	3,632.87	14,681.71
(f) Power and Fuel	24,747.52	27,833.78	22,868.09	92,808.55
(g) Packing, freight & forwarding charges	21,806.71	23,438.29	19,252.50	78,697.33
(h) Other expenses	9,028.78	7,972.13	6,964.18	30,537.32
Total expenses	77,239.45	78,257.80	65,605.96	2,75,761.11
3 Profit before tax (1-2)	5,720.90	9,830.23	5,909.00	19,195.49
4 Tax expenses				
(a) Current tax	2,231.78	3,415.91	2,436.48	7,947.75
(b) Deferred tax	(214.24)	(323.55)	(269.20)	(1,033.77)
	2,017.54	3,092.36	2,167.28	6,913.98
5 Net Profit for the period/year (3-4)	3,703.36	6,737.87	3,741.72	12,281.51
6 Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurement gain/(loss) on defined benefit plans	(45.00)	302.98	(37.50)	202.98
Income tax effect	15.72	(105.87)	13.10	(70.93)
Other Comprehensive Income (net of tax)	(29.28)	197.11	(24.40)	132.05
7 Total Comprehensive Income for the period (5+6)	3,674.08	6,934.98	3,717.32	12,413.56
8 Paid-up Equity Share Capital (face value ₹ 1/- per share)	2,048.69	2,048.69	2,048.69	2,048.69
9 Other Equity				1,58,321.48
10 Earning Per Share - (not annualised)				
Basic (in ₹)	1.81	3.29	1.83	5.99
Diluted (in ₹)	1.81	3.29	1.83	5.99

Notes :

- 1 The financial results of Orient Cement Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The unaudited financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on August 01, 2023.
- 3 The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- 4 Subsequent to the current quarter ended on June 30, 2023, the Company has entered into a Share Subscription and Shareholders' Agreement with Cleantech Solar India OA2 Pte. Ltd and Ardeur Renewables Private Limited ("SPV") for the purpose of setting up two solar power plants under captive scheme with an investment in share capital of ₹ 950 lacs. Further the Company has also entered into a Power purchase agreement with the SPV.
- 5 Figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 6 The results for the quarter ended on June 30, 2023 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors


 D. D. Khetrpal
 (Managing Director & CEO)
 DIN No. 02362633

New Delhi
Date: August 01, 2023