

January 31, 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 – Results, declaration of Interim
Dividend and appointment of Chief Financial Officer**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e., on January 31, 2023, that commenced at 12:10 p.m. and concluded at 1:10 p.m., *inter alia* approved the following:

1. The un-audited financial results for the quarter and nine months ended December 31, 2022, along with Limited Review Audit Report. A copy of the unaudited financial results for the quarter and nine months ended December 31, 2022 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith.
2. The payment of Interim Dividend of Rs. 0.50/- (50%) per equity share of face value of Re. 1 each for the financial year 2022-23 and have fixed Friday, February 10, 2023 as the 'Record Date' for determining the shareholders who will be entitled to the said Dividend. The Interim Dividend will be paid to the entitled shareholders within 30 days from the date of declaration.
3. Appointment of Mr. Prakash Chand Jain, Finance Controller of the Company as the Chief Financial Officer (CFO) of the Company w.e.f. January 31, 2023. Mr. Prakash Chand Jain, will continue as CFO for the intermittent period till the appointment of the new incumbent in the Company so as to ensure seamless transition and adherence to the regulatory compliances. The terms of appointment as Chief Financial Officer are duly accepted by Mr. Prakash Chand Jain and his brief profile is as under:

Mr. Prakash is a Commerce Graduate, ICWA (Inter) and a Chartered Accountant. He has hands on experience in the field of Accounting, Asset

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, Bhubaneswar, Odisha 751012, India. www.orientcement.com

CIN No: L26940OR2011PLC013933

Management, Financial Planning, MIS, Taxation (Direct & Indirect), working capital monitoring, internal system control & SAP (Core Team Member and part of CoE). He also has exposure in setting up and operating Business Shared Services.

Mr. Prakash has joined the Company in December 2017 as Assistant Vice President – Finance. He was initially responsible for Sales Accounts, Project Accounts and SAP. Since April 2019, he has been Finance Controller of the Company and is designated as Joint Vice President – Finance.

Prior to joining our organization, he was associated with ACC Limited as General Manager – Finance. During his career, he has also been associated with the Alco Enameled & Wire Manufacturing Co. as Manager Accounts – and as Partner (Head of Audit Division) with Mehta & Company (a CA Firm).

The aforesaid disclosures along with the enclosures shall be made available on the Company's website at www.orientcement.com.

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

Yours sincerely,
For **Orient Cement Limited**

Nidhi Bisaria
(Company Secretary)
Membership No. F5634

Encl. as stated above

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

Telephone: +91 40 7182 2000
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Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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. 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 contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

Vikash Somani

Vikash Somani

Partner

Hyderabad

31 January 2023

Membership No.: 061272

UDIN: 23061272BGYRUQ9529

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69228) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Statement of Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2022

(₹ In Lacs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec. 31, 2022 (Unaudited)	Sept. 30, 2022 (Unaudited)	Dec. 31, 2021 (Unaudited)	Dec. 31, 2022 (Unaudited)	Dec. 31, 2021 (Unaudited)	Mar. 31, 2022 (Audited)
1 Income :						
(a) Revenue from operations	73,229.19	61,528.13	61,752.66	2,06,151.19	1,92,155.18	2,72,541.66
(b) Other income	113.24	483.05	248.23	717.38	757.56	956.28
Total income	73,342.43	62,011.18	62,000.89	2,06,868.57	1,92,912.74	2,73,497.94
2 Expenses :						
(a) Cost of materials consumed	9,891.04	8,277.18	7,896.90	27,602.27	25,666.47	36,703.75
(b) Changes in inventories of finished goods and work-in-progress	(435.99)	2,437.16	593.37	357.57	(376.70)	(1,232.96)
(c) Employee benefits expense	4,256.53	4,329.27	4,155.63	12,885.26	11,848.31	15,244.40
(d) Finance costs	972.02	1,054.26	1,579.38	2,824.69	4,653.94	5,142.55
(e) Depreciation and amortisation expenses	3,709.07	3,692.58	3,683.31	11,034.52	10,859.68	14,521.36
(f) Power and Fuel	22,739.32	19,367.36	13,990.97	64,974.77	40,607.11	62,439.85
(g) Packing, freight & forwarding charges	19,630.63	16,375.91	15,847.33	55,259.04	49,968.48	71,156.13
(h) Other expenses	8,114.83	7,486.18	7,514.94	22,565.19	20,668.13	29,122.83
Total expenses	68,877.45	63,019.90	55,261.83	1,97,503.31	1,63,895.42	2,33,097.91
3 Profit / (Loss) before tax (1-2)	4,464.98	(1,008.72)	6,739.06	9,365.26	29,017.32	40,400.03
4 Tax expenses						
(a) Current tax	1,942.90	152.46	1,178.50	4,531.84	5,065.13	8,514.66
(b) Deferred tax charge / (credit) including MAT credit	(229.69)	(211.33)	1,193.18	(710.22)	4,950.91	5,560.29
	1,713.21	(58.87)	2,371.68	3,821.62	10,016.04	14,074.95
5 Net Profit / (Loss) for the period/year (3-4)	2,751.77	(949.85)	4,367.38	5,543.64	19,001.28	26,325.08
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement gain/(loss) on defined benefit plans	(25.00)	(37.50)	(43.95)	(100.00)	(131.85)	363.85
Income tax relating to remeasurement of defined benefit plans	8.74	13.10	15.36	34.94	46.08	(127.14)
Other Comprehensive Income, net of tax	(16.26)	(24.40)	(28.59)	(65.06)	(85.77)	236.71
7 Total Comprehensive Income for the period (5+6)	2,735.51	(974.25)	4,338.79	5,478.58	18,915.51	26,561.79
8 Paid-up Equity Share Capital (face value ₹ 1/- per share)	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69
9 Other Equity						1,50,494.13
10 Earning Per Share - (not annualised)						
Basic (₹)	1.34	(0.46)	2.13	2.71	9.27	12.85
Diluted (₹)	1.34	(0.46)	2.13	2.71	9.27	12.85

Notes :

- The Board of Directors has approved an interim dividend of ₹ 0.50 Per Share (50%) on Equity Shares of ₹ 1/-each on January 31, 2023 and have fixed February 10, 2023 as the record date to determine the eligible shareholders entitled to receive the dividend. The said dividend will be paid to all eligible share holders within 30 days from the date of declaration.
- 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.
- 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 January 31, 2023.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- The results for the quarter and nine months ended on December 31, 2022 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. B. Khetrapal
 (Managing Director & CEO)
 DIN No. 02362633

New Delhi
Date: January 31, 2023