

July 29, 2019

**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: Unaudited Financial Results and Limited Review Report for the quarter ended  
June 30, 2019**

Dear Sir(s),

The Board of Directors of the Company at their meeting held today, i.e., on July 29, 2019, that commenced at 12:00 noon and concluded at 2.45 p.m., *inter alia* has approved the un-audited financial results for the quarter ended June 30, 2019, along with Limited Review Audit Report.

A copy of the unaudited financial results for the quarter ended June 30, 2019 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith.

The above information is also available on Company's website [www.orientcement.com](http://www.orientcement.com) and on the Stock Exchange website: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Thanking you,

Yours sincerely,  
For Orient Cement Limited

  
**Nidhi Bisaria**  
**(Company Secretary)**  
**Membership No. F5634**

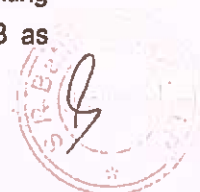


Encl. As stated

**Independent Auditor's Review Report on the Quarterly Unaudited and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Orient Cement Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Cement Limited (the 'Company') for the quarter ended June 30, 2019 and year to date from April 1, 2019 to June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as



## **S.R. BATLIBOI & Co. LLP**

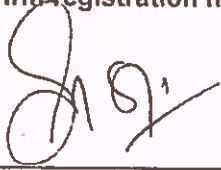
Chartered Accountants

amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



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per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 19060352AAAACC6825

Kolkata.

July 29, 2019

**ORIENT CEMENT LIMITED**  
 [Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]  
 CIN No.: L26940OR2011PLC013933  
 Unaudited Financial Results for the Quarter Ended June 30, 2019

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	Jun. 30, 2019 ( Unaudited )	Mar. 31, 2019 ( Audited ) (refer note 4)	Jun. 30, 2018 ( Unaudited )	Mar. 31, 2019 ( Audited )
<b>1 Income :</b>				
(a) Revenue from Operations	68,779.16	75,081.16	63,990.49	2,52,216.93
(b) Other Income	356.89	408.42	334.16	1,397.29
<b>Total Income</b>	<b>69,136.05</b>	<b>75,489.58</b>	<b>64,324.65</b>	<b>2,53,614.22</b>
<b>2 Expenses :</b>				
(a) Cost of raw materials consumed	6,044.73	7,164.44	6,700.28	25,622.08
(b) Increase in inventories of finished goods and work-in-progress	(1,092.43)	(66.96)	(1,382.59)	(374.14)
(c) Employee benefits expense	4,133.68	3,759.80	4,019.58	15,496.30
(d) Power and Fuel	15,990.75	18,209.45	17,784.59	74,065.68
(e) Packing, Freight & Forwarding Charges	18,556.72	20,816.14	18,649.70	74,065.47
(f) Finance Costs	3,126.54	3,029.88	2,940.26	11,849.93
(g) Depreciation and amortisation expenses	3,525.42	3,297.70	3,242.91	13,271.92
(h) Other expenses	10,188.43	9,901.26	9,676.21	39,652.89
<b>Total Expenses</b>	<b>60,473.84</b>	<b>66,111.71</b>	<b>61,630.94</b>	<b>2,46,135.13</b>
<b>3 Profit before Tax (1-2)</b>	<b>8,662.21</b>	<b>9,377.87</b>	<b>2,693.71</b>	<b>7,479.09</b>
<b>4 Tax expenses / (Credit)</b>				
(a) Current Tax	1,862.56	1,620.84	576.42	1,620.84
(b) MAT Credit	(1,862.56)	(1,620.84)	(576.42)	(1,620.84)
(c) Deferred Tax Charge	3,072.33	3,179.14	1,091.88	2,723.92
	<b>3,072.33</b>	<b>3,179.14</b>	<b>1,091.88</b>	<b>2,723.92</b>
<b>5 Net Profit for the period (3-4)</b>	<b>5,589.88</b>	<b>6,198.73</b>	<b>1,601.83</b>	<b>4,755.17</b>
<b>6 Other Comprehensive Income</b>				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Re-Measurement losses on defined benefit plans	(18.75)	(50.37)	(18.75)	(106.62)
Income tax effect	6.55	17.61	6.55	37.26
Other Comprehensive Income, net of tax	(12.20)	(32.76)	(12.20)	(69.36)
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>5,577.68</b>	<b>6,165.97</b>	<b>1,589.63</b>	<b>4,685.81</b>
<b>8 Paid-up Equity Share Capital (Face value ₹ 1/- per share)</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>
<b>9 Other Equity</b>				<b>1,03,301.93</b>
<b>10 Earning Per Share - (not annualised)</b>				
Basic (₹)	2.73	3.03	0.78	2.32
Diluted (₹)	2.73	3.03	0.78	2.32

**Notes :**

- The Company operates in a single segment - manufacture and sale of Cement.
- 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 July 29, 2019. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The figures of three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the unaudited published year-to-date figures for nine months up to December 31, 2018 which were subjected to limited review.
- The results for the quarter ended June 30, 2019 are also available on the Company's website [www.orientcement.com](http://www.orientcement.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

New Delhi  
Date: July 29, 2019



For and on behalf of the Board of Directors

*(Signature)*  
D. D. Khatripral  
(Managing Director & CEO)  
DIN No. 02362633