

ORIENT CEMENT LTD.

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

Unaudited Financial Results for the Quarter / Half Year Ended 30th September,2013

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART-I							
1	Income from Operations						
	Gross Sales/Income from Operations	36,624.54	42,731.49	40,655.36	79,356.03	85,189.24	1,69,957.49
	Less : Excise duty	4,503.13	5,491.22	5,153.36	9,994.35	10,722.91	21,517.60
	(a) Net Sales/Income from Operations	32,121.41	37,240.27	35,502.00	69,361.68	74,466.33	1,48,439.89
	(b) Other Operating Income	107.69	119.32	91.19	227.01	256.71	1,712.37
	Total Income from Operations (Net)	32,229.10	37,359.59	35,593.19	69,588.69	74,723.04	1,50,152.26
2	Expenditures	30,052.81	31,492.72	29,724.98	61,545.53	59,749.64	1,23,893.13
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	1,194.03	(1,160.30)	65.16	33.73	(1,123.98)	(545.40)
	(b) Consumption of Raw Materials	5,318.26	6,432.18	5,516.68	11,750.44	11,370.17	23,168.06
	(c) Consumption of Stores and Spares	1,050.54	698.42	1,176.29	1,748.96	1,920.97	3,495.68
	(d) Power & Fuel	8,484.82	9,881.04	9,548.01	18,365.86	18,654.83	37,930.64
	(e) Employees Benefits Expense	1,433.07	1,475.76	1,139.04	2,908.83	2,348.55	5,222.20
	(f) Packing, Freight & Forwarding Charges	6,828.63	8,629.35	6,989.03	15,457.98	14,742.84	31,037.13
	(g) Depreciation	1,401.20	1,394.53	1,376.61	2,795.73	2,755.43	5,605.28
	(h) Other Expenditure	4,342.26	4,141.74	3,914.16	8,484.00	9,080.83	17,979.54
3	Profit from Operations Before Other Income, Finance Costs & Tax (1-2)	2,176.29	5,866.87	5,868.21	8,043.16	14,973.40	26,259.13
4	Other Income	390.61	173.04	28.47	563.65	63.66	475.28
5	Profit Before Finance Costs & Tax (3+4)	2,566.90	6,039.91	5,896.68	8,606.81	15,037.06	26,734.41
6	Finance Costs	388.04	386.56	476.59	774.60	1,086.88	1,870.33
7	Profit from Ordinary Activities Before Tax (5-6)	2,178.86	5,653.35	5,420.09	7,832.21	13,950.18	24,864.08
8	Tax Expenses (including deferred tax)	733.81	1,921.83	1,758.57	2,655.64	4,526.14	8,697.14
9	Net Profit from Ordinary Activities after tax (7-8)	1,445.05	3,731.52	3,661.52	5,176.57	9,424.04	16,166.94
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	2,048.69	2,048.69	* 2048.69	2,048.69	* 2048.69	2,048.69
11	Paid-up Debt Capital				10,000.00	10,000.00	10,000.00
12	Reserves Excluding Revaluation Reserve						73,625.97
13	Debenture Redemption Reserve (included in item 12 above)				2,500.00	2,500.00	2,500.00
14	Earning per share (EPS) (Face value of Re.1/- each)						
	Basic	0.71	1.82	1.79	2.53	4.60	7.89
	Diluted	0.71	1.82	1.79	2.53	4.60	7.89
15	Debt Equity Ratio				0.18	0.18	0.20
16	Debt Service Coverage Ratio				13.11	13.11	2.82
17	Interest Service Coverage Ratio				13.11	13.11	17.29
PART-II							
A Particulars of Shareholding							
1	Aggregate of Public Shareholding						
	- Number of shares	12,80,38,838	12,80,38,838	-	12,80,38,838	-	12,80,38,838
	- Percentage of shareholding	62.50%	62.50%	-	62.50%	-	62.50%
2	Promoters and Promoter Group Share Holding						
	a) Pledged / Encumbered						
	Number of shares	1,87,00,000	-	-	1,87,00,000	-	-
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	24.34%	-	-	24.34%	-	-
	Percentage of shares (as % of the total share capital of the company)	9.13%	-	-	9.13%	-	-
	b) Non- Encumbered						
	Number of shares	5,81,29,922	7,68,29,922	-	5,81,29,922	-	7,68,29,922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	75.66%	100.00%	-	75.66%	-	100.00%
	Percentage of shares (as % of the total share capital of the company)	28.37%	37.50%	-	28.37%	-	37.50%
B Investor Complaints							
		3 months ended 30-09-2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					
* Represents shares allotted in the subsequent period.							

Notes :-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.
- 2 Under the provisions of Accounting Standard - 17, the Company operates in the single segment of manufacture and sale of Cement and therefore, separate segment disclosures have not been given.
- 3 Stamp duty liability against Immovable Assets of Cement Undertaking of the Demerged Company transferred to the Company with effect from 1st April, 2012, pursuant to the Scheme of Arrangement approved by Honb'le Orissa High Court has to be ascertained and provided for. The same will be accounted for as and when the liability is ascertained. The auditor's have referred to the same in their annual audit report and subsequent limited review report.
- 4 Ratios have been computed as follows:

$$\text{Debt Service Coverage Ratio} = \frac{\text{Earning before interest, depreciation, tax and exceptional items}}{[\text{Interest expense} + \text{principal repayment}]}$$

$$\text{Interest Service Coverage Ratio} = \frac{\text{Earning before interest, depreciation, tax and exceptional items}}{\text{interest expenses.}}$$
 Debt represents long term loans / debentures.
 Equity represents Issued, Subscribed and Paid up Share Capital and Reserves & Surplus.
- 5 Paid up Debt Capital represents Debentures yet to be listed in the name of Company pursuant to demerger.
- 6 The figures for the corresponding quarter / half year ended September 30, 2012 were included in the published unaudited results of the demerged Company and were disclosed separately in the said unaudited results.
- 7 There were no exceptional and extraordinary items during the quarter / six months ended 30th September, 2013.
- 8 Previous period figures have been regrouped / rearranged wherever necessary.
- 9 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 25th October, 2013.

10 Statement of Assets and Liabilities:

PARTICULARS	(Rs. In lacs)	
	As at 30th September 2013	As at 31st March 2013
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,048.69	2,048.69
(b) Reserves and surplus	☆ 79,497.59	73,625.97
Sub-total-Shareholders' funds	81,546.28	75,674.66
2. Non-current liabilities		
(a) Long-term borrowings	4,624.67	4,624.67
(b) Deferred Tax Liabilities (Net)	12,901.59	12,931.95
(c) Other long-term liabilities	3,023.23	2,919.16
(d) Long-term provisions	840.16	625.74
Sub-total-Non-current liabilities	21,389.65	21,101.52
3. Current liabilities		
(a) Short term borrowings	6,993.22	-
(b) Trade payables	10,598.82	7,663.86
(c) Other current liabilities	18,340.69	15,909.59
(d) Short-term provisions	549.86	5,496.58
Sub-total-Current liabilities	36,482.59	29,070.03
TOTAL - EQUITY AND LIABILITIES	1,39,418.52	1,25,846.21
A. ASSETS		
1. Non-current assets		
(a) Fixed assets	91,414.84	89,349.09
(b) Non-current investments	0.43	0.43
(c) Long-term loans and advances	11,557.40	2,537.19
Sub-total-Non-current assets	1,02,972.67	91,886.71
2. Current assets		
(a) Inventories	9,802.32	8,691.71
(b) Trade receivables	10,053.30	7,645.20
(c) Cash and bank balances	6,023.65	7,625.76
(d) Short-term loans and advances	8,590.32	8,048.26
(e) Other current assets	1,976.26	1,948.57
Sub-total-Current assets	36,445.85	33,959.50
TOTAL - ASSETS	1,39,418.52	1,25,846.21

☆ Includes Rs 695.05 lacs towards adjustment for deferred tax assets pertaining to the period prior to appointed date i.e, 1st April, 2012 for transfer of cement undertaking to the Company.

NEW DELHI
25th October, 2013

By Order of the Board
For ORIENT CEMENT LTD

D. D. KHETRAPAL
(Managing Director)