

February 3, 2016

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, 5th Floor,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051

The General Manager
Corporate Relationship Department,
BSE Limited
P.J.Tower
Dalal Street, Fort,
Mumbai – 400001

Sub: Outcome of Board Meeting

Dear Sirs,

The Board of Directors of the Company at their meeting held today, i.e on February 3, 2016, that commenced at 4:00 p.m. and concluded at 5:30 p.m. *inter alia* has approved the Un-audited financial results for the quarter and nine months ended December 31, 2015, along with Limited Review Report. Copy of the financial results and Limited review report issued by Statutory Auditors are enclosed herewith.

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

Thanking you,

Yours sincerely,
For **Orient Cement Limited**



Deepanjali Gulati
(Company Secretary)

**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 and nine months ended December 31, 2015 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Manoj Kumar Gupta
Partner
Membership No. 83906

Place : New Delhi
Date: February 3, 2016



ORIENT CEMENT LIMITED
[Regd. Office : Unit VIII, Plot 7, Bholnagar, Bhubaneswar - 751012 (Odisha)]

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter / Nine Months Ended 31st December, 2015

(₹ In lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	Gross Sales/Income from Operations	40,423.21	40,924.81	43,872.71	121,443.95	131,382.47	175,716.71
	Less : Excise duty	5,357.88	5,420.59	5,523.51	15,988.00	16,590.58	22,182.94
	(a) Net Sales/Income from Operations	35,065.33	35,504.22	38,349.20	105,455.95	114,791.89	153,533.77
	(b) Other Operating Income	304.30	176.13	60.61	533.84	477.17	1,168.47
	Total Income from Operations (Net)	35,369.63	35,680.35	38,409.81	105,989.79	115,269.06	154,702.24
2	Expenditures	35,412.97	33,109.29	33,393.45	98,658.69	97,936.52	128,763.30
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	312.34	(624.42)	225.06	(769.46)	(1,530.85)	(1,709.93)
	(b) Consumption of Raw Materials	5,127.43	5,108.96	5,213.98	15,359.81	15,931.95	21,348.62
	(c) Power & Fuel	10,252.82	9,467.76	9,907.37	28,798.20	30,634.90	40,090.73
	(d) Employees Benefits Expense	2,340.58	2,189.07	1,837.49	6,538.05	5,430.43	7,132.71
	(e) Packing, Freight & Forwarding Charges	7,461.48	7,570.41	8,039.35	22,772.90	24,794.65	31,756.12
	(f) Depreciation and Amortisation Expense	2,430.43	1,242.18	1,110.63	4,834.01	3,344.43	4,732.73
	(g) Other Expenditure	7,487.89	8,175.33	7,059.57	21,123.08	19,331.01	25,412.32
3	Profit / (Loss) from Operations Before Other Income, Finance Costs & Tax (1-2)	(43.34)	2,571.06	5,016.36	7,333.20	17,332.54	25,936.94
4	Other Income	176.28	186.11	59.68	454.82	306.49	594.86
5	Profit Before Finance Costs & Tax (3+4)	132.94	2,757.17	5,076.04	7,787.82	17,639.03	26,531.80
6	Finance Costs	2,119.17	472.99	331.49	2,837.35	1,045.19	1,413.41
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	(1,986.23)	2,284.18	4,744.55	4,950.47	16,593.84	25,118.39
8	Tax Expenses	(679.17)	(516.86)	1,634.29	667.00	5,663.14	5,640.15
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	(1,307.06)	2,801.04	3,110.26	4,283.47	10,930.70	19,478.24
10	Paid-up Equity Share Capital (Face Value per share : ₹ 1/-)	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69
11	Reserves Excluding Revaluation Reserve						95,505.58
12	Earning per share (EPS) (Face value of ₹ 1/- each)						
	Basic	(0.64)	1.37	1.52	2.09	5.34	9.51
	Diluted	(0.64)	1.37	1.52	2.09	5.34	9.51

Notes :-

- Limited Review of the above quarterly results has been carried out by the statutory auditors of the company.
- The Company operates in the single segment of manufacture and sale of Cement and therefore, separate segment disclosures as required under Accounting Standard - 17 have not been given.
- There were no exceptional and extraordinary items during the quarter and nine months ended 31st December, 2015.
- Previous period figures have been regrouped / rearranged wherever necessary.
- As per expert advice, the Company is entitled for investment Allowance under Section 32 AC(1A) of the Income Tax Act, 1961 on Plant & Machinery acquired before 31st March, 2015 but installed during the current year 2015-16. Accordingly, deduction U/s 32 AC (1A) of Rs. 4,024 lacs on such Plant & Machinery installed during the nine months period ended 31st December, 2015 has been considered in computation of tax expenses for the current period ended 31st December, 2015.
- Tax expenses include deferred tax and is after adjusting MAT credit entitlement.
- 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 03rd February, 2016.
- The results for the quarter and nine months ended 31st December, 2015 are also available on the company's website www.orientcement.com, BSE website : www.bseindia.com and NSE website : www.nseindia.com.

New Delhi
February 03, 2016



By Order of the Board
For ORIENT CEMENT LIMITED

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