

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2017

(₹ In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept. 30, 2017 (Unaudited)	Jun. 30, 2017 (Unaudited)	Sept. 30, 2016 (Unaudited)	Sept. 30, 2017 (Unaudited)	Sept. 30, 2016 (Unaudited)	Mar. 31, 2017 (Audited)
1 Income :						
(a) Revenue from Operations	52,307.15	65,650.25	44,493.62	1,17,957.40	95,005.68	2,17,089.12
(b) Other Income	854.18	631.11	208.79	1,485.29	556.73	1,227.74
Total Income	53,161.33	66,281.36	44,702.41	1,19,442.69	95,562.41	2,18,316.86
2 Expenses :						
(a) Consumption of Raw Materials	6,297.56	6,965.77	5,748.19	13,263.33	11,866.21	26,460.78
(b) Increase (-) / decrease (+) in Finished goods and work-in-progress	(989.27)	(804.51)	(554.28)	(1,793.78)	(184.72)	869.90
(c) Excise Duty	-	8,850.21	6,014.99	8,850.21	12,823.45	29,613.80
(d) Employee benefits expense	3,572.86	3,496.68	2,968.55	7,069.54	5,927.13	12,128.59
(e) Power & fuel	13,138.79	13,755.93	12,273.61	26,894.72	25,143.84	52,638.53
(f) Packing, Freight & Forwarding Charges	14,144.42	13,928.94	8,536.88	28,073.36	18,226.24	44,993.58
(g) Finance Cost	3,363.88	3,329.11	3,624.61	6,692.99	6,552.61	13,533.51
(h) Depreciation and amortisation expenses	3,183.37	3,103.22	3,119.27	6,286.59	6,032.02	12,153.59
(i) Other expenses	8,682.00	7,769.06	7,847.13	16,451.06	15,500.45	32,572.64
Total Expenses	51,393.61	60,394.41	49,578.95	1,11,788.02	1,01,887.23	2,24,964.92
3 Profit / (Loss) before Tax (1-2)	1,767.72	5,886.95	(4,876.54)	7,654.67	(6,324.82)	(6,648.06)
4 Tax expenses / (Credit)						
(a) Current Tax	371.18	1,247.67	-	1,618.85	-	-
(b) MAT Credit	(371.18)	(1,247.67)	-	(1,618.85)	-	-
(c) Deferred Tax	752.26	1,994.47	(1,937.29)	2,746.73	(2,629.44)	(3,438.21)
	752.26	1,994.47	(1,937.29)	2,746.73	(2,629.44)	(3,438.21)
5 Net Profit / (Loss) for the period (3-4)	1,015.46	3,892.48	(2,939.25)	4,907.94	(3,695.38)	(3,209.85)
6 Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	(25.62)	(26.65)	(9.69)	(52.27)	(19.38)	(106.61)
7 Total Comprehensive Income (5+6)	989.84	3,865.83	(2,948.94)	4,855.67	(3,714.76)	(3,316.46)
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						96,669.46
10 Earning Per Share - (not annualised) (₹)						
Basic (₹)	0.50	1.90	(1.43)	2.40	(1.80)	(1.57)
Diluted (₹)	0.50	1.90	(1.43)	2.40	(1.80)	(1.57)

Notes :

- The Company operates in a single segment - manufacture and sale of Cement.
- There were no exceptional and extraordinary items during the quarter and half year ended on 30th September, 2017.
- 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 2nd November, 2017. 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 above 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.
- Remuneration paid to Managing Director & CEO of the Company during the financial year ended March 31, 2017 had exceeded the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 by ₹ 444.99 lacs. The Company is in process of applying to Central Government for waiver of such excess remuneration. Pending application and receipt of the approval, no adjustments to these financial results have been made.
- Excise Duty realised is included in Revenue from Operations in earlier periods and Revenue from Operations for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST).
- The results for the quarter ended September 30, 2017 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

(` In Lacs)

Sr.No.	Particulars	As at	As at
		Sept. 30, 2017	March 31, 2017
		(Unaudited)	(Audited)
I)	ASSETS		
1)	NON-CURRENT ASSETS		
	a) Property, plant and equipment	2,18,423.32	2,23,042.14
	b) Capital work-in-progress	13,515.27	9,810.97
	c) Intangible assets	6,638.94	6,521.90
	d) Financial assets		
	(i) Loans	4.22	12.74
	(ii) Other financial assets	694.20	379.52
	e) Other assets	5,428.23	3,435.74
	(A)	2,44,704.18	2,43,203.01
2)	CURRENT ASSETS		
	a) Inventories	18,522.74	14,665.99
	b) Financial assets		
	(i) Trade receivables	17,592.84	10,553.14
	(ii) Cash and cash equivalents	2,523.89	6,292.01
	(iii) Bank balances other than (ii) above	2,018.48	1,962.49
	(iv) Loans	9.45	0.82
	(v) Other financial assets	1,970.60	2,651.15
	c) Current tax assets (net)	263.04	263.04
	d) Other assets	7,291.83	8,702.68
	(B)	50,192.87	45,091.32
	TOTAL ASSETS (A)+(B)	2,94,897.05	2,88,294.33
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	2,048.69	2,048.69
	b) Other Equity	1,00,539.02	96,669.46
	TOTAL EQUITY (C)	1,02,587.71	98,718.15
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	1,16,488.10	1,18,849.02
	(ii) Other financial liabilities	79.77	-
	b) Long term provisions	5,132.40	5,041.45
	c) Deferred tax liabilities (net)	8,594.06	7,495.42
	(D)	1,30,294.33	1,31,385.89
3)	CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	13,784.50	9,865.29
	(ii) Trade Payables	23,128.92	23,697.89
	(iii) Other current financial liabilities	17,155.35	16,682.57
	b) Other current liabilities	4,421.14	5,837.38
	c) Provisions	1,982.07	2,063.56
	d) Current tax liabilities (net)	1,543.03	43.60
	(E)	62,015.01	58,190.29
	TOTAL LIABILITIES (F) (D)+(E)	1,92,309.34	1,89,576.18
	TOTAL EQUITY AND LIABILITIES (C)+(F)	2,94,897.05	2,88,294.33

9 The figures for the previous year/period have been regrouped wherever necessary.

For and on behalf of the Board of Directors