

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter Ended 30th June, 2016

(₹ In lacs)

| Sl. No. | Particulars | Quarter Ended | |
|---------|--|-------------------|------------------|
| | | 30.06.2016 | 30.06.2015 |
| | | (Unaudited) | (Refer note 6) |
| 1 | Income from Operations | | |
| | Gross Sales/Income from Operations | 50,360.31 | 39,076.20 |
| | Less : Excise duty | 6,808.46 | 5,209.53 |
| | (a) Net Sales/Income from Operations | 43,551.85 | 33,866.67 |
| | (b) Other Operating Income | 160.84 | 53.41 |
| | Total Income from Operations (Net) | 43,712.69 | 33,920.08 |
| 2 | Expenditures | 42,580.91 | 28,976.82 |
| | (a) Increase (-) / decrease (+) in Stock in trade and work-in-progress | 378.65 | (457.38) |
| | (b) Consumption of Raw Materials | 6,118.02 | 4,947.31 |
| | (c) Power & Fuel | 12,870.23 | 9,077.62 |
| | (d) Employees Benefits Expense | 2,958.58 | 2,009.55 |
| | (e) Packing, Freight & Forwarding Charges | 9,689.36 | 7,741.01 |
| | (f) Depreciation and Amortisation Expense | 2,912.75 | 1,178.35 |
| | (g) Other Expenditure | 7,653.32 | 4,480.36 |
| 3 | Profit from Operations Before Other Income, Finance Costs & Tax (1-2) | 1,131.78 | 4,943.26 |
| 4 | Other Income | 347.94 | 92.23 |
| 5 | Profit Before Finance Costs & Tax (3+4) | 1,479.72 | 5,035.49 |
| 6 | Finance Costs | 2,928.00 | 245.19 |
| 7 | Profit / (Loss) from Ordinary Activities Before Tax (5-6) | (1,448.28) | 4,790.30 |
| 8 | Tax Expenses | (692.15) | 1,910.71 |
| 9 | Net Profit / (Loss) from Ordinary Activities after tax (7-8) | (756.13) | 2,879.59 |
| 10 | Other Comprehensive Income (net of tax) | (9.69) | (12.32) |
| 11 | Total Comprehensive Income | (765.82) | 2,867.27 |
| 12 | Paid-up Equity Share Capital (Face Value per share : ₹ 1/-) | 2,048.69 | 2,048.69 |
| 13 | Earning per share (EPS) (Face value of ₹ 1/- each) | | |
| | Basic | (0.37) | 1.41 |
| | Diluted | (0.37) | 1.41 |

Notes :-

- The Company operates in a single segment - manufacture and sale of Cement.
- There were no exceptional and extraordinary items during the quarter ended 30th June, 2016.
- 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 3rd August, 2016. 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.
- Tax expenses include deferred tax.
- The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The financial results and other financial information for the three months ended June 30, 2015 have been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- Figures for the quarter ended June 30, 2016 being inclusive of figures pertaining to the Company's plant at Chittapur, Karnataka which had commenced commercial production with effect from September 26, 2015 and hence are not comparable with corresponding quarter ended June 30, 2015.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended June 30, 2015 presented is as under :

(₹ In lacs)

| | | Quarter ended 30.06.2015 |
|-----|---|-----------------------------|
| | | |
| | Net Profit under Previous GAAP (after tax) | 2,789.49 |
| i. | Stores / spares with useful life of more than a period of 12 months are capitalised when they meet the definition of Property, Plant & Equipment. (These were charged to consumption earlier) | 77.78 |
| ii. | Actuarial loss on employee defined benefit plan recognised in 'Other Comprehensive Income' | 12.32 |
| | Net Profit under Ind AS (after tax) | 2,879.59 |
| | Other Comprehensive Income | (12.32) |
| | Total Comprehensive Income under Ind AS | 2,867.27 |

- The results for the quarter ended June 30, 2016 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

By Order of the Board
For ORIENT CEMENT LIMITED

New Delhi
August 03, 2016

D. D. Khetrpal
(Managing Director & CEO)
DIN No. 02362633