

August 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 August 3, 2016, that commenced at 2:00 p.m. and concluded at 3:15 p.m. *inter alia* has approved the un-audited financial results for the quarter ended June 30, 2016, along with Limited Audit Report. Copy of the financial results and Limited Audit 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 ended June 30, 2016 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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.
3. 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.
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other matter

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2015 which have been presented in the Statement solely based on the information compiled by the management.

For S.R. BATLIBOI & CO. LLP**ICAI Firm registration number: 301003E/E300005**

Chartered Accountants

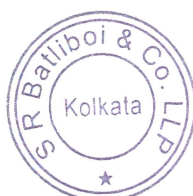

per Sanjay Kumar Agarwal

Partner

Membership No. 060352

Place: New Delhi

Date August 03, 2016



ORIENT CEMENT LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoingar, 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 28, 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.

New Delhi
August 03, 2016

By Order of the Board
For ORIENT CEMENT LIMITED

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

