

# ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

## Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2016

(₹ In Lacs)

Particulars	Quarter Ended			Half Year ended	
	Sept. 30, 2016 ( Unaudited )	June 30, 2016 ( Unaudited )	Sept. 30, 2015 ( Refer note 6 )	Sept. 30, 2016 ( Unaudited )	Sept. 30, 2015 ( Refer note 6 )
<b>1 Income from operations :</b>					
(a) Gross Sales	44,442.44	50,360.31	39,784.33	94,802.75	78,860.53
(b) Other Income from Operations	56.82	160.84	176.13	217.66	229.54
<b>Total Income from Operations</b>	<b>44,499.26</b>	<b>50,521.15</b>	<b>39,960.46</b>	<b>95,020.41</b>	<b>79,090.07</b>
<b>2 Expenses :</b>					
(a) Increase (-) / decrease (+) in Finished goods and work-in-progress	(548.64)	378.65	(624.42)	(169.99)	(1,081.80)
(b) Consumption of Raw Materials	5,748.19	6,118.02	5,083.67	11,866.21	10,030.98
(c) Power & fuel	12,273.61	12,870.23	9,467.76	25,143.84	18,545.38
(d) Excise Duty	6,014.99	6,808.46	5,420.59	12,823.45	10,630.12
(e) Employee benefits expense	2,968.55	2,958.58	2,151.86	5,927.13	4,161.41
(f) Packing, Freight & Forwarding Charges	8,536.88	9,689.36	7,570.41	18,226.24	15,311.42
(g) Depreciation and amortisation expense	3,119.27	2,912.75	1,259.61	6,032.02	2,437.96
(h) Other expenses	7,847.13	7,653.32	7,060.14	15,500.45	11,540.50
<b>Total Expenses</b>	<b>45,959.98</b>	<b>49,389.37</b>	<b>37,389.62</b>	<b>95,349.35</b>	<b>71,575.97</b>
<b>3 Profit / (Loss) from Operations Before Other Income, Finance Costs &amp; Tax (1-2)</b>	<b>(1,460.72)</b>	<b>1,131.78</b>	<b>2,570.84</b>	<b>(328.94)</b>	<b>7,514.10</b>
<b>4 Other Income</b>	<b>208.79</b>	<b>347.94</b>	<b>186.11</b>	<b>556.73</b>	<b>278.34</b>
<b>5 Profit from before Finance cost and Exceptional items (3+4)</b>	<b>(1,251.93)</b>	<b>1,479.72</b>	<b>2,756.95</b>	<b>227.79</b>	<b>7,792.44</b>
<b>6 Finance cost</b>	<b>3,624.61</b>	<b>2,928.00</b>	<b>472.99</b>	<b>6,552.61</b>	<b>718.18</b>
<b>7 Profit / (Loss) from ordinary activities before Tax (5-6)</b>	<b>(4,876.54)</b>	<b>(1,448.28)</b>	<b>2,283.96</b>	<b>(6,324.82)</b>	<b>7,074.26</b>
<b>8 Tax expenses / (Credit)</b>	<b>(1,937.29)</b>	<b>(692.15)</b>	<b>(516.93)</b>	<b>(2,629.44)</b>	<b>1,393.78</b>
<b>9 Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>(2,939.25)</b>	<b>(756.13)</b>	<b>2,800.89</b>	<b>(3,695.38)</b>	<b>5,680.48</b>
<b>10 Other Comprehensive Income (net of tax)</b>	<b>(9.69)</b>	<b>(9.69)</b>	<b>(11.26)</b>	<b>(19.38)</b>	<b>(23.58)</b>
<b>11 Total Comprehensive Income (after tax) (9+10)</b>	<b>(2,948.94)</b>	<b>(765.82)</b>	<b>2,789.63</b>	<b>(3,714.76)</b>	<b>5,656.90</b>
<b>12 Paid-up Equity Share Capital (Face value ₹ 1/- per share)</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>
<b>13 Earning Per Share - (not annualised) (₹)</b>					
Basic (₹)	(1.43)	(0.37)	1.37	(1.80)	2.77
Diluted (₹)	(1.43)	(0.37)	1.37	(1.80)	2.77

### 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 30th September, 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 November 09, 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 quarter and half year ended September 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 and half year ended September 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 and half year ended September 30, 2015.
- The Board of Directors at its meeting held on October 06, 2016 has approved the execution of binding offer letter for 74% Share Purchase of Bhilai Jaypee Cement Limited from Jaiprakash Associates Limited and for the business transfer of Nigrie Cement Grinding unit of Jayprakash Power Venture Limited at an enterprise value of ₹ 1450 crores and ₹ 500 crores respectively. The transactions are subject to signing of the definite agreements and regulatory approvals.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and half year ended September 30, 2015 presented is as under :

(₹ In lacs )

Sr. No.	Particulars	Quarter ended Sept. 30, 2015	Half year ended Sept. 30, 2015
	<b>Net Profit under Previous GAAP (after tax)</b>	<b>2,801.05</b>	<b>5,590.53</b>
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)	(11.42)	66.37
II.	Actuarial loss on employee defined benefit plan recognised in 'Other Comprehensive Income	11.26	23.58
	<b>Net Profit under Ind AS (after tax)</b>	<b>2,800.89</b>	<b>5,680.48</b>
	Other Comprehensive Income	(11.26)	(23.58)
	<b>Total Comprehensive Income under Ind AS</b>	<b>2,789.63</b>	<b>5,656.90</b>

- The results for the quarter and half year ended September 30, 2016 are also available on the Company's website [www.orientcement.com](http://www.orientcement.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

(₹ In Lacs)

Sr.No.	Particulars	As at
		Sept. 30, 2016 ( Unaudited )
<b>A</b>	<b>ASSETS</b>	
1	<b>Non-current Assets :</b>	
	(a) Property, Plant and Equipment	220,820.38
	(b) Capital work-in-progress	15,479.75
	(c) Other Intangible assets	6,715.85
	(d) Financial Assets	
	(i) Investments	0.54
	(ii) Loans	10.63
	(iii) Others	120.68
	(e) Non Current Tax Assets	1,286.25
	(f) Other non-current assets	2,722.04
	<b>Sub-total - Non-current Assets</b>	<b>247,156.12</b>
2	<b>Current Assets :</b>	
	(a) Inventories	15,566.78
	(b) Financial Assets	
	(i) Trade receivables	13,399.98
	(ii) Cash and cash equivalents	1,544.78
	(iii) Bank balances other than above	3,139.34
	(iv) Loans	1.57
	(v) Others	2,213.88
	(c) Other current assets	11,841.79
	<b>Sub-total - Current Assets</b>	<b>47,708.12</b>
	<b>TOTAL - ASSETS</b>	<b>294,864.24</b>
<b>B</b>	<b>EQUITIES AND LIABILITIES</b>	
1	<b>Equity :</b>	
	(a) Equity Share Capital	2,048.69
	(b) Other Equity	96,110.00
	<b>Sub-total - Equity</b>	<b>98,158.69</b>
	<b>Liabilities :</b>	
2	<b>Non-current Liabilities :</b>	
	(a) Financial Liabilities	
	(i) Borrowings	118,429.26
	(ii) Other financial liabilities	3,863.22
	(b) Provisions	1,712.90
	(c) Deferred tax liabilities (Net)	9,636.61
	<b>Sub-total - Non-current Liabilities</b>	<b>133,641.99</b>
3	<b>Current Liabilities :</b>	
	(a) Financial Liabilities	
	(i) Borrowings	21,074.76
	(ii) Trade Payables	17,900.75
	(iii) Other financial liabilities *	18,272.83
	(b) Other current liabilities	5,606.69
	(c) Provisions	135.01
	(d) Current Tax Liabilities (Net)	73.52
	<b>Sub-total - Current Liabilities</b>	<b>63,063.56</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>294,864.24</b>

\* Includes Current Maturities of long-term debts ₹ 5408.37 lacs.

For and on behalf of the Board of Directors

New Delhi  
November 09 , 2016D. D. Khetrapal  
(Managing Director & CEO)  
DIN No. 02362633