

# ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

## Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2016

(₹ In Lacs)

Particulars	Quarter Ended			Nine Months ended	
	Dec. 31, 2016 ( Unaudited )	Sept. 30, 2016 ( Unaudited )	Dec. 31, 2015 ( Unaudited )	Dec. 31, 2016 ( Unaudited )	Dec. 31, 2015 ( Unaudited )
<b>1 Income from operations :</b>					
(a) Gross Sales	52,744.25	44,442.44	39,281.38	147,547.00	118,141.91
(b) Other Income from Operations	182.72	56.82	304.30	400.38	533.84
<b>Total Income from Operations</b>	<b>52,926.97</b>	<b>44,499.26</b>	<b>39,585.68</b>	<b>147,947.38</b>	<b>118,675.75</b>
<b>2 Expenses :</b>					
(a) Increase (-) / decrease (+) in Finished goods and work-in-progress	970.19	(548.64)	312.34	800.20	(769.46)
(b) Consumption of Raw Materials	6,552.35	5,748.19	4,741.80	18,418.56	14,772.78
(c) Power & fuel	11,635.94	12,273.61	10,252.82	36,779.78	28,798.20
(d) Excise Duty	7,277.50	6,014.99	5,357.88	20,100.95	15,988.00
(e) Employee benefits expense	3,090.39	2,968.55	2,323.96	9,017.52	6,485.37
(f) Packing, Freight & Forwarding Charges	11,400.88	8,536.88	7,461.48	29,627.12	22,772.90
(g) Depreciation and amortisation expense	3,065.79	3,119.27	2,448.71	9,097.81	4,886.67
(h) Other expenses	7,444.35	7,847.13	6,706.15	22,944.80	18,246.65
<b>Total Expenses</b>	<b>51,437.39</b>	<b>45,959.98</b>	<b>39,605.14</b>	<b>146,786.74</b>	<b>111,181.11</b>
<b>3 Profit / (Loss) from Operations Before Other Income, Finance Costs &amp; Tax (1-2)</b>	<b>1,489.58</b>	<b>(1,460.72)</b>	<b>(19.46)</b>	<b>1,160.64</b>	<b>7,494.64</b>
<b>4 Other Income</b>	<b>281.27</b>	<b>208.79</b>	<b>176.28</b>	<b>838.00</b>	<b>454.62</b>
<b>5 Profit from before Finance cost and Exceptional items (3+4)</b>	<b>1,770.85</b>	<b>(1,251.93)</b>	<b>156.82</b>	<b>1,998.64</b>	<b>7,949.26</b>
<b>6 Finance cost</b>	<b>3,575.88</b>	<b>3,624.61</b>	<b>2,119.17</b>	<b>10,128.49</b>	<b>2,837.35</b>
<b>7 Profit / (Loss) from ordinary activities before Tax (5-6)</b>	<b>(1,805.03)</b>	<b>(4,876.54)</b>	<b>(1,962.35)</b>	<b>(8,129.85)</b>	<b>5,111.91</b>
<b>8 Tax expenses / (Credit)</b>	<b>(638.18)</b>	<b>(1,937.29)</b>	<b>(670.91)</b>	<b>(3,267.62)</b>	<b>722.87</b>
<b>9 Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>(1,166.85)</b>	<b>(2,939.25)</b>	<b>(1,291.44)</b>	<b>(4,862.23)</b>	<b>4,389.04</b>
<b>10 Other Comprehensive Income (net of tax)</b>	<b>(17.08)</b>	<b>(9.69)</b>	<b>(10.87)</b>	<b>(36.46)</b>	<b>(34.45)</b>
<b>11 Total Comprehensive Income (after tax) (9+10)</b>	<b>(1,183.93)</b>	<b>(2,948.94)</b>	<b>(1,302.31)</b>	<b>(4,898.69)</b>	<b>4,354.59</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 (₹)	(0.57)	(1.43)	(0.63)	(2.37)	2.14
Diluted (₹)	(0.57)	(1.43)	(0.63)	(2.37)	2.14

### Notes :

- The Company operates in a single segment - manufacture and sale of Cement.
- There were no exceptional and extraordinary items during the quarter and nine months ended 31st December, 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 February 04, 2017. Limited review of the above quarterly results has been carried out 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.
- Figures for the nine months ended December 31, 2016 being inclusive of figures pertaining to the Company plant at Chittapur, Karnataka which had commenced commercial production with effect from September 26, 2015 and hence are not comparable with corresponding nine months ended December 31, 2015.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and nine months ended December 31, 2015 presented is as under :

(₹ In lacs )

Sr. No.	Particulars	Quarter ended Dec. 31, 2015	Nine months ended Dec. 31, 2015
	<b>Net Profit under Previous GAAP (after tax)</b>	<b>(1,307.06)</b>	<b>4,283.47</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)	4.75	71.12
II.	Actuarial loss on employee defined benefit plan recognised in 'Other Comprehensive Income	10.87	34.45
	<b>Net Profit under Ind AS (after tax)</b>	<b>(1,291.44)</b>	<b>4,389.04</b>
	Other Comprehensive Income	(10.87)	(34.45)
	<b>Total Comprehensive Income under Ind AS</b>	<b>(1,302.31)</b>	<b>4,354.59</b>

- The results for the quarter and Nine months ended December 31, 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).

For and on behalf of the Board of Directors

New Delhi  
February 04 , 2017

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