

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, 2017

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	Jun. 30, 2017 (Unaudited)	Mar. 31, 2017 (Audited)	Jun. 30, 2016 (Unaudited)	Mar. 31, 2017 (Audited)
1 Income :				
(a) Revenue from Operations	65,673.57	69,180.43	50,521.15	2,17,127.81
(b) Other Income	631.11	389.74	347.94	1,227.74
Total Income	66,304.68	69,570.17	50,869.09	2,18,355.55
2 Expenses :				
(a) Consumption of Raw Materials	6,965.77	8,042.22	6,118.02	26,460.78
(b) Increase (-) / decrease (+) in Finished goods and work-in-progress	(781.19)	108.39	378.65	908.59
(c) Excise Duty	8,850.21	9,512.85	6,808.46	29,613.80
(d) Employee benefits expense	3,496.68	3,111.07	2,958.58	12,128.59
(e) Power & fuel	13,755.93	15,858.75	12,870.23	52,638.53
(f) Packing, Freight & Forwarding Charges	13,928.94	15,366.46	9,689.36	44,993.58
(g) Finance Cost	3,329.11	3,405.02	2,928.00	13,533.51
(h) Depreciation and amortisation expenses	3,103.22	3,055.78	2,912.75	12,153.59
(i) Other expenses	7,769.06	9,627.84	7,653.32	32,572.64
Total Expenses	60,417.73	68,088.38	52,317.37	2,25,003.61
3 Profit / (Loss) before Tax (1-2)	5,886.95	1,481.79	(1,448.28)	(6,648.06)
4 Tax expenses / (Credit)				
(a) Current Tax	1,247.67	-	-	-
(b) MAT Credit	(1,247.67)	-	-	-
(c) Deferred Tax	1,994.47	(170.59)	(692.15)	(3,438.21)
	1,994.47	(170.59)	(692.15)	(3,438.21)
5 Net Profit / (Loss) for the period (3-4)	3,892.48	1,652.38	(756.13)	(3,209.85)
6 Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	(26.65)	(70.15)	(9.69)	(106.61)
7 Total Comprehensive Income (5+6)	3,865.83	1,582.23	(765.82)	(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
9 Other Equity				96,669.46
10 Earning Per Share - (not annualised) (₹)				
Basic (₹)	1.90	0.81	(0.37)	(1.57)
Diluted (₹)	1.90	0.81	(0.37)	(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 ended on 30th June, 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 26th July, 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.
- During the quarter, the Company has signed definitive agreement for the acquisition of 74% shares of Bhilai Jaypee Cement Ltd from Jaiprakash Associates Ltd and its nominee and for the business transfer of Nigrie Cement Grinding unit of Jayprakash Power Ventures Ltd at an enterprise value of ₹ 1450 crores and ₹ 496 crores respectively.
- 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.
- The results for the quarter ended June 30, 2017 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors

New Delhi
July 26, 2017

D. D. Khetrpal
(Managing Director & CEO)
DIN 02362633