

26th July, 2017

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 Sir(s),

The Board of Directors of the Company at their meeting held today, i.e on 26th July, 2017, that commenced at 12:00 noon and concluded at 2:00 p.m. *inter alia* has approved the un-audited financial results for the quarter ended 30th June, 2017, along with Limited Review Audit Report. Copy of the un-audited financial results and Limited Review 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**

We have reviewed the accompanying statement of unaudited financial results of Orient Cement Limited (the 'Company') for the quarter ended June 30, 2017 (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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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.

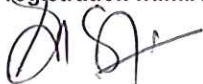
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of 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.

Without qualifying our conclusion, we draw attention to Note 6 to the accompanying Statement regarding remuneration paid to the Managing Director of the Company during the year ended March 31, 2017 which had exceeded the limit prescribed under Section 197 read with Schedule V to the Companies Act, 2013, by Rs 444.99 lacs. As informed to us, the Company is in the process of filing waiver application with the Central Government for the above excess remuneration and pending application and receipt of the approval, no adjustment to financial results have been made.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

New Delhi

July 26, 2017



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. Khetrapal
(Managing Director & CEO)
DIN 02362633