

January 29, 2018

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers, Dalal
Street, Fort Mumbai-400001
Security Code: 535754

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ORIENTCEM

**Sub: Unaudited Financial Results and Limited Review Report for the quarter and
nine months ended December 31, 2017**

Dear Sir(s),

The Board of Directors of the Company at their meeting held today, i.e., on January 29, 2018, that commenced at 12:00 noon and concluded at 2.15 p.m., *inter alia* has approved the un-audited financial results for the quarter and nine months ended December 31, 2017, along with Limited Review Audit Report.

A copy of the unaudited financial results for the quarter and nine months ended December 31, 2017 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company 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**




Nidhi Bisaria
(Company Secretary)
Membership No. F5634

Encl. As stated

**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 December 31, 2017 and year to date from April 1, 2017 to December 31, 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, (Ind AS) 34 "Interim Financial Reporting" 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

Kolkata

January 29, 2018



ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2017

(₹ In Lacs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	Dec. 31, 2017 (Unaudited)	Sept. 30, 2017 (Unaudited)	Dec. 31, 2016 (Unaudited)	Dec. 31, 2017 (Unaudited)	Dec. 31, 2016 (Unaudited)	Mar. 31, 2017 (Audited)
1 Income :						
(a) Revenue from Operations	51,152.79	52,307.15	52,921.69	1,69,110.19	1,47,927.37	2,17,089.12
(b) Other Income	198.36	854.18	281.27	1,683.65	838.00	1,227.74
Total Income	51,351.15	53,161.33	53,202.96	1,70,793.84	1,48,765.37	2,18,316.86
2 Expenses :						
(a) Consumption of Raw Materials	6,128.60	6,297.56	6,552.35	19,391.93	18,418.56	26,460.78
(b) Increase (-) / decrease (+) in Finished goods and work-in-progress	656.20	(989.27)	964.91	(1,137.58)	780.19	869.90
(c) Excise Duty	-	-	7,277.50	8,850.21	20,100.95	29,613.80
(d) Employee benefits expense	3,678.86	3,572.86	3,090.39	10,748.40	9,017.52	12,128.59
(e) Power & fuel	14,253.52	13,138.79	11,635.94	41,148.24	36,779.78	52,638.53
(f) Packing, Freight & Forwarding Charges	13,602.09	14,144.42	11,400.88	41,675.45	29,627.12	44,993.58
(g) Finance Cost	3,392.38	3,363.88	3,575.88	10,085.37	10,128.49	13,533.51
(h) Depreciation and amortisation expenses	3,194.39	3,183.37	3,065.79	9,480.98	9,097.81	12,153.59
(i) Other expenses	8,921.37	8,682.00	7,444.35	25,372.43	22,944.80	32,572.64
Total Expenses	53,827.41	51,393.61	55,007.99	1,65,615.43	1,56,895.22	2,24,964.92
3 Profit / (Loss) before Tax (1-2)	(2,476.26)	1,767.72	(1,805.03)	5,178.41	(8,129.85)	(6,648.06)
4 Tax expenses / (Credit)						
(a) Current Tax	(533.85)	371.18	-	1,085.00	-	-
(b) MAT Credit	533.85	(371.18)	-	(1,085.00)	-	-
(c) Deferred Tax	(709.17)	752.26	(638.18)	2,037.56	(3,267.62)	(3,438.21)
	(709.17)	752.26	(638.18)	2,037.56	(3,267.62)	(3,438.21)
5 Net Profit / (Loss) for the period (3-4)	(1,767.09)	1,015.46	(1,166.85)	3,140.85	(4,862.23)	(3,209.85)
6 Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	(27.68)	(25.62)	(17.08)	(79.95)	(36.46)	(106.61)
7 Total Comprehensive Income (5+6)	(1,794.77)	989.84	(1,183.93)	3,060.90	(4,898.69)	(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	2,048.69	2,048.69
9 Other Equity						96,669.46
10 Earning Per Share - (not annualised) (₹)						
Basic (₹)	(0.86)	0.50	(0.57)	1.53	(2.37)	(1.57)
Diluted (₹)	(0.86)	0.50	(0.57)	1.53	(2.37)	(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 and nine months ended on 31st December, 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 29th January, 2018. 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.
- Based on letter received from Ministry of Corporate Affairs, Government of India, in response to the Company's application for waiver of excess remuneration paid to the Managing Director during the year ended March 31, 2017, the Company is of the view that since the Managing Director is working in the professional capacity, no central government approval is required in terms of the amended provisions of Schedule V of the Companies Act, 2013.
- Excise Duty realised is included in Revenue from Operations in earlier periods till 30th June, 2017 and Revenue from Operations for the subsequent periods are net of Goods and Service Tax (GST).
- The results for the quarter and Nine months ended December 31, 2017 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.
- The figures for the previous year/period have been regrouped wherever necessary.

New Delhi
January 29, 2018

For and on behalf of the Board of Directors

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

