

May 3, 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: Outcome of Board Meeting

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held today, i.e., May 3, 2018, approved the Audited Financial Results for the quarter and year ended March 31, 2018. Attached is a copy of the same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith copy of the Audit Report thereon.

The Audit Report is with unmodified opinion with respect to Audited Financial Results for the quarter and year ended March 31, 2018.

At the said meeting, the Board has recommended final dividend of ₹ 0.75/- per equity share (75%) for the Financial Year 2017-18.

The meeting of the Board of Directors had commenced at 1:00 pm and concluded at 3:15 p.m.

The above information is also available on Company's website www.orientcement.com and on the Stock Exchange websites: www.nseindia.com and www.bseindia.com.

Thanking you,

Yours sincerely,

For **Orient Cement Limited**


Nidhi Bisaria

(Company Secretary)

Encls. As Above

Orient Cement Limited

Corporate Office: Birla Tower, 3rd fl, 25 Barakhamba Road, New Delhi 110001, India. 011 42092100

Registered Office: Unit VIII, Plot No.7, Bhoinagar, Bhubaneswar, Odisha 751012, India. www.orientcement.com

CIN No : L26940OR2011PLC013933

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****Board of Directors of
Orient Cement Limited**

1. We have audited the accompanying statement of quarterly financial results of Orient Cement Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement 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 quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with 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, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agrawal

Partner

Membership No.: 060352



New Delhi

May 3, 2018

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31, 2018 (Audited) (refer note 5)	Dec. 31, 2017 (Unaudited)	Mar. 31, 2017 (Audited)	Mar. 31, 2018 (Audited)	Mar. 31, 2017 (Audited)
1 Income :					
(a) Revenue from Operations	61,974.32	51,152.79	69,161.75	2,31,084.51	2,17,089.12
(b) Other Income	339.01	198.38	389.74	2,022.66	1,227.74
Total Income	62,313.33	51,351.15	69,551.49	2,33,107.17	2,18,316.86
2 Expenses :					
(a) Consumption of Raw Materials	7,860.52	6,128.60	8,042.22	27,252.45	26,460.78
(b) Increase (-) / decrease (+) in Finished goods and work-in-progress	37.82	856.20	89.71	(1,089.76)	869.90
(c) Excise Duty	-	-	9,512.85	8,950.21	29,613.80
(d) Employee benefits expense	3,426.51	3,529.89	3,035.87	13,850.00	11,838.61
(e) Power & fuel	16,922.76	14,253.52	15,858.75	58,071.00	52,638.53
(f) Packing, Freight & Forwarding Charges	17,894.83	13,602.09	15,366.46	59,370.28	44,993.58
(g) Finance Cost	2,835.59	3,392.38	3,405.02	12,920.96	13,533.51
(h) Depreciation and amortisation expenses	3,135.64	3,194.39	3,055.78	12,816.62	12,153.59
(i) Other expenses	8,574.95	9,070.34	9,703.04	34,272.29	32,862.62
Total Expenses	60,488.62	53,927.41	68,069.70	2,26,104.05	2,24,964.92
3 Profit / (Loss) before Tax (1-2)	1,824.71	(2,476.26)	1,481.79	7,003.12	(6,648.06)
4 Tax expenses / (Credit)					
(a) Current Tax	422.25	(533.85)	-	1,507.25	-
(b) MAT Credit	(422.25)	533.85	-	(1,507.25)	-
(c) Deferred Tax	543.42	(709.17)	(170.59)	2,580.98	(3,438.21)
	543.42	(709.17)	(170.59)	2,580.98	(3,438.21)
5 Net Profit / (Loss) for the period (3-4)	1,281.29	(1,767.09)	1,652.38	4,422.14	(3,209.85)
6 Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	30.94	(27.88)	(70.15)	(49.01)	(108.61)
7 Total Comprehensive Income (5+6)	1,312.23	(1,794.77)	1,582.23	4,373.13	(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
9 Other Equity				1,00,163.57	96,669.46
10 Earning Per Share - (not annualised) (₹)					
Basic (₹)	0.63	(0.86)	0.81	2.16	(1.57)
Diluted (₹)	0.63	(0.86)	0.81	2.16	(1.57)

Notes :

- The Board has recommended a dividend of ₹ 0.75 per share on Equity Shares of ₹ 1 each of the Company.
- The Company operates in a single segment - manufacture and sale of Cement.
- There were no exceptional and extraordinary items during the quarter and year ended on 31st March, 2018.
- The audited 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 3rd May, 2018.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year-to-date figures up to 31st December, 2017 which were subjected to limited review.
- The 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.
- Excise Duty realised is included in Revenue from Operations of periods upto 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 year ended March 31, 2018 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.



(₹ in Lacs)

Sr.No.	Particulars	As at Mar. 31, 2018	As at Mar. 31, 2017
		(Audited)	(Audited)
I)	ASSETS		
1)	NON-CURRENT ASSETS		
	a) Property, plant and equipment	2,18,573.74	2,23,042.14
	b) Capital work-in-progress	15,821.13	9,810.97
	c) Intangible assets	6,498.28	6,521.90
	d) Financial assets		
	(i) Loans	2.57	12.74
	(ii) Other financial assets	2,630.49	2,245.76
	e) Other assets	4,301.12	3,435.74
	(A)	2,47,827.33	2,45,069.25
2)	CURRENT ASSETS		
	a) Inventories	16,420.73	14,665.99
	b) Financial assets		
	(i) Trade receivables	15,505.47	10,553.14
	(ii) Cash and cash equivalents	3,205.88	6,292.01
	(iii) Bank balances other than (ii) above	106.80	100.15
	(iv) Loans	9.47	0.82
	(v) Other financial assets	1,770.42	2,647.26
	c) Current tax assets (net)	260.89	263.04
	d) Other assets	8,982.99	8,718.74
	(B)	46,262.65	43,241.15
	TOTAL ASSETS (A)+(B)	2,94,089.98	2,88,310.40
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	2,048.69	2,048.69
	b) Other Equity	1,00,163.57	96,669.46
	TOTAL EQUITY (C)	1,02,212.26	98,718.15
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	1,13,848.05	1,18,849.02
	b) Long term provisions	4,871.28	5,041.45
	c) Deferred tax liabilities (net)	8,543.23	7,495.42
	(D)	1,27,262.56	1,31,385.89
3)	CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	12,435.85	9,865.29
	(ii) Trade Payables	21,894.63	20,062.48
	(iii) Other current financial liabilities	20,878.40	20,334.05
	b) Other current liabilities	6,419.22	5,837.38
	c) Provisions	2,646.13	2,063.56
	d) Current tax liabilities (net)	340.93	43.60
	(E)	64,815.16	58,206.36
	TOTAL LIABILITIES (F) (D)+(E)	1,91,877.72	1,89,592.25
	TOTAL EQUITY AND LIABILITIES (C)+(F)	2,94,089.98	2,88,310.40

New Delhi
Date: 3rd May, 2018



For and on behalf of the Board of Directors

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