

February 8, 2019

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, 2018**

Dear Sir(s),

The Board of Directors of the Company at their meeting held today, i.e., on February 8, 2019, that commenced at 12:00 noon and concluded at 1:40 p.m., *inter alia* has approved the following:

1. The un-audited financial results for the quarter and nine months ended December 31, 2018, along with Limited Review Audit Report. A copy of the unaudited financial results for the quarter and nine months ended December 31, 2018 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith. The said information is also available on Company's website, www.orientcement.com; and on the Stock Exchange website, www.nseindia.com and www.bseindia.com.
2. Appointment of Karvy Fintech Private Limited as the new Registrar and Share Transfer Agent ("**RTA**") of the Company in place of MCS Share Transfer Agent Private Limited ("**MCS**"), the existing RTA, for betterment of services to the shareholders. Appointment of Karvy as new RTA will be effective upon completion of required regulatory formalities/process for change of RTA, including signing of necessary agreements and therefore the effective date of such appointment shall be informed in due course.
3. Appointment of Mrs. Varsha Purandare, as an Additional Director of the Company in the category of woman Independent Director w.e.f. February 8, 2019 for a period of 5 (five) years subject to the approval of shareholders at the forthcoming general meeting. Mrs. Varsha Purandare has varied experience of 36 years in credit, forex, treasury, capital markets, investment banking, and private equity



businesses of State Bank of India (SBI) & SBICAPS across geographies domestic & globally.

You are requested to take the above information/documents on record.

Thanking you,

Yours sincerely,
For **Orient Cement Limited**




Nidhi Bisaria
(Company Secretary)
Membership No. F5634

Encl. As stated

Limited Review Report – Ind AS Financial Results

**Review Report to
The Board of Directors
Orient Cement Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Orient Cement Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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, as amended, read with the Circular 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.
3. 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.
4. 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 the Regulation, read with the Circular, 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

New Delhi

February 8, 2019



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, 2018

(₹ In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2018 (Unaudited)	Sept. 30, 2018 (Unaudited)	Dec. 31, 2017 (Unaudited)	Dec. 31, 2018 (Unaudited)	Dec. 31, 2017 (Unaudited)	Mar. 31, 2018 (Audited)
1 Income :						
(a) Revenue from Operations	57,067.40	56,077.88	51,152.79	1,77,135.77	1,69,110.19	2,31,084.51
(b) Other Income	409.38	245.33	198.36	988.87	1,683.65	2,022.66
Total Income	57,476.78	56,323.21	51,351.15	1,78,124.64	1,70,793.84	2,33,107.17
2 Expenses :						
(a) Consumption of Raw Materials	7,051.25	7,079.71	6,128.60	22,157.96	19,391.93	27,252.45
(b) Increase (-) / decrease (+) in Finished goods and work-in-progress	691.28	384.15	656.20	(307.18)	(1,137.58)	(1,099.76)
(c) Excise Duty	-	-	-	-	8,850.21	8,850.21
(d) Employee benefits expense	3,759.39	3,949.56	3,529.89	11,723.42	10,423.49	13,850.00
(e) Power & fuel	15,060.41	15,496.23	14,253.52	48,341.23	41,148.24	58,071.00
(f) Packing, Freight & Forwarding Charges	17,730.85	16,871.19	13,602.09	53,270.33	41,675.45	59,370.28
(g) Finance Cost	2,778.95	3,100.84	3,392.38	8,820.05	10,085.37	12,920.96
(h) Depreciation and amortisation expenses	3,442.71	3,288.60	3,194.39	9,974.22	9,480.98	12,616.62
(i) Other expenses	8,985.46	8,721.92	9,070.34	26,043.39	25,697.34	34,272.29
Total Expenses	59,500.28	58,892.20	53,827.41	1,80,023.42	1,65,615.43	2,26,104.05
3 Profit / (Loss) before Tax (1-2)	(2,023.50)	(2,568.99)	(2,476.26)	(1,898.78)	5,178.41	7,003.12
4 Tax expenses / (Credit)						
(a) Current Tax	(21.42)	(555.00)	(533.85)	-	1,085.00	1,507.25
(b) MAT Credit Entitlement	21.42	555.00	533.85	-	(1,085.00)	(1,507.25)
(c) Deferred Tax Charge / (Credit)	(652.97)	(894.13)	(709.17)	(455.22)	2,037.56	2,580.98
	(652.97)	(894.13)	(709.17)	(455.22)	2,037.56	2,580.98
5 Net Profit / (Loss) for the period (3-4)	(1,370.53)	(1,674.86)	(1,767.09)	(1,443.55)	3,140.85	4,422.14
6 Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods (net of tax)	(12.20)	(12.20)	(27.68)	(36.60)	(79.95)	(49.01)
7 Total Comprehensive Income (5+6)	(1,382.73)	(1,687.06)	(1,794.77)	(1,480.16)	3,060.90	4,373.13
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						1,00,163.57
10 Earning Per Share - (not annualised)						
Basic (₹)	(0.67)	(0.82)	(0.86)	(0.70)	1.53	2.16
Diluted (₹)	(0.67)	(0.82)	(0.86)	(0.70)	1.53	2.16

Notes :

- The Company operates in a single segment - manufacture and sale of Cement.
- 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 8, 2019. 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 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.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. On application of Ind AS 115, there were no significant adjustments required to the retained earnings at April 1, 2018 and also this did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- Effective July 1, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the nine months ended December 31, 2018 are not comparable with previous period corresponding figures.
- The results for the quarter ended December 31, 2018 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

New Delhi
 Date: 8th February, 2019



For and on behalf of the Board of Directors

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