

# ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Audited Financial Results for the Quarter and Year Ended 31st March, 2019

(` In Lacs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31, 2019 ( Audited ) (refer note 5)	Dec. 31, 2018 ( Unaudited )	Mar. 31, 2018 ( Audited ) (refer note 5)	Mar. 31, 2019 ( Audited )	Mar. 31, 2018 ( Audited )
<b>1 Income :</b>					
(a) Revenue from Operations	75,081.16	57,067.40	61,974.32	2,52,216.93	2,31,084.51
(b) Other Income	408.42	409.38	339.01	1,397.29	2,022.66
<b>Total Income</b>	<b>75,489.58</b>	<b>57,476.78</b>	<b>62,313.33</b>	<b>2,53,614.22</b>	<b>2,33,107.17</b>
<b>2 Expenses :</b>					
(a) Cost of raw materials consumed	8,492.47	7,009.65	7,904.75	30,518.30	27,187.28
(b) (Increase) / decrease in inventories of finished goods and work-in-progress	(66.96)	691.26	37.82	(374.14)	(1,099.76)
(c) Excise Duty on sale of goods	-	-	-	-	8,850.21
(d) Employee benefits expense	3,755.01	3,759.26	3,426.45	15,476.98	13,846.88
(e) Power and Fuel	18,209.45	15,060.41	16,922.76	66,550.68	58,071.00
(f) Packing, Freight & Forwarding Charges	20,816.14	17,730.15	17,694.83	74,065.47	59,370.28
(g) Finance Costs	3,029.88	2,778.95	2,835.59	11,849.93	12,920.96
(h) Depreciation and amortisation expenses	3,297.70	3,442.71	3,135.64	13,271.92	12,616.62
(i) Other expenses	8,578.02	9,027.89	8,530.78	34,775.99	34,340.58
<b>Total Expenses</b>	<b>66,111.71</b>	<b>59,500.28</b>	<b>60,488.62</b>	<b>2,46,135.13</b>	<b>2,26,104.05</b>
<b>3 Profit / (Loss) before Tax (1-2)</b>	<b>9,377.87</b>	<b>(2,023.50)</b>	<b>1,824.71</b>	<b>7,479.09</b>	<b>7,003.12</b>
<b>4 Tax expenses / (Credit)</b>					
(a) Current Tax	1,620.84	(21.42)	422.25	1,620.84	1,507.25
(b) MAT Credit	(1,620.84)	21.42	(422.25)	(1,620.84)	(1,507.25)
(c) Deferred Tax Charge / (Credit)	3,179.14	(652.97)	543.42	2,723.92	2,580.98
	<b>3,179.14</b>	<b>(652.97)</b>	<b>543.42</b>	<b>2,723.92</b>	<b>2,580.98</b>
<b>5 Net Profit / (Loss) for the period (3-4)</b>	<b>6,198.73</b>	<b>(1,370.53)</b>	<b>1,281.29</b>	<b>4,755.17</b>	<b>4,422.14</b>
<b>6 Other Comprehensive Income</b>					
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>					
Re-Measurement losses on defined benefit plans	(50.37)	(18.75)	47.32	(106.62)	(74.95)
Income tax effect	17.61	6.55	(16.38)	37.26	25.94
<b>Other Comprehensive Income, net of tax</b>	<b>(32.76)</b>	<b>(12.20)</b>	<b>30.94</b>	<b>(69.36)</b>	<b>(49.01)</b>
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>6,165.97</b>	<b>(1,382.73)</b>	<b>1,312.23</b>	<b>4,685.81</b>	<b>4,373.13</b>
<b>8 Paid-up Equity Share Capital (Face value ` 1/- per share)</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>
<b>9 Other Equity</b>				<b>1,03,301.93</b>	<b>1,00,163.57</b>
<b>10 Earning Per Share - (not annualised)</b>					
Basic (`)	3.03	(0.67)	0.63	2.32	2.16
Diluted (`)	3.03	(0.67)	0.63	2.32	2.16

## 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 items during the quarter and year ended on 31st March, 2019.
- 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 29th April, 2019.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the unaudited published year-to-date figures up to 31st December, 2018 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.
- 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 year ended March 31, 2019 is not comparable with the previous year ended March 31, 2018.
- The results for the quarter and year ended March 31, 2019 are also available on the Company's website [www.orientcement.com](http://www.orientcement.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

( ` In Lacs)

Sr.No.	Particulars	As at Mar. 31, 2019	As at Mar. 31, 2018
		( Audited )	( Audited )
<b>I) ASSETS</b>			
<b>1) NON-CURRENT ASSETS</b>			
a) Property, plant and equipment	2,29,322.20	2,18,573.36	
b) Capital work-in-progress	4,781.31	15,821.15	
c) Intangible assets	6,131.19	6,498.64	
d) Financial assets			
(i) Loans and Deposits	1,288.90	1,293.91	
(ii) Other financial assets	2,069.33	2,509.27	
e) Income tax assets (net)	255.31	260.89	
f) Other assets	3,281.70	3,129.00	
	<b>(A)</b>	<b>2,47,129.94</b>	<b>2,48,086.22</b>
<b>2) CURRENT ASSETS</b>			
a) Inventories	18,596.77	16,420.73	
b) Financial assets			
(i) Trade receivables	17,951.94	15,277.60	
(ii) Cash and cash equivalents	2,204.12	3,206.05	
(iii) Bank balances other than (ii) above	672.73	106.22	
(iv) Loans and Deposits	8.78	15.05	
(v) Other financial assets	1,978.28	1,831.28	
c) Other assets	4,146.32	8,751.80	
	<b>(B)</b>	<b>45,558.94</b>	<b>45,608.73</b>
<b>TOTAL ASSETS (A)+(B)</b>		<b>2,92,688.88</b>	<b>2,93,694.95</b>
<b>II) EQUITY AND LIABILITIES</b>			
<b>1) EQUITY</b>			
a) Equity Share Capital	2,048.69	2,048.69	
b) Other Equity	1,03,301.93	1,00,163.57	
<b>TOTAL EQUITY (C)</b>		<b>1,05,350.62</b>	<b>1,02,212.26</b>
<b>2) LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
a) Financial Liabilities			
(i) Borrowings	1,22,624.23	1,13,848.04	
(ii) Other financial liabilities	36.57	-	
b) Long term provisions	4,298.98	4,871.28	
c) Deferred tax liabilities (net)	9,609.04	8,543.23	
	<b>(D)</b>	<b>1,36,568.82</b>	<b>1,27,262.55</b>
<b>3) CURRENT LIABILITIES</b>			
a) Financial Liabilities			
(i) Borrowings	453.52	12,435.85	
(ii) Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	251.74	278.44	
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	18,398.39	19,733.79	
(iii) Other current financial liabilities	17,869.58	18,443.79	
b) Other current liabilities	10,382.58	10,341.21	
c) Provisions	3,132.10	2,646.13	
d) Current tax liabilities (net)	281.53	340.93	
	<b>(E)</b>	<b>50,769.44</b>	<b>64,220.14</b>
<b>TOTAL LIABILITIES (F) = (D)+(E)</b>		<b>1,87,338.26</b>	<b>1,91,482.69</b>
<b>TOTAL EQUITY AND LIABILITIES (C)+(F)</b>		<b>2,92,688.88</b>	<b>2,93,694.95</b>

For and on behalf of the Board of Directors