

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter Ended June 30, 2020

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	Jun. 30, 2020 (Unaudited)	Mar. 31, 2020 (Audited) (refer note 5)	Jun. 30, 2019 (Unaudited)	Mar. 31, 2020 (Audited)
1 Income :				
(a) Revenue from Operations	41,036.30	65,452.24	68,779.16	2,42,179.72
(b) Other Income	562.78	735.04	356.89	1,772.07
Total Income	41,599.08	66,187.28	69,136.05	2,43,951.79
2 Expenses :				
(a) Cost of raw materials consumed	3,727.07	6,717.99	6,044.73	23,886.65
(b) (Increase) / Decrease in inventories of finished goods and work-in-progress	1,699.87	(2,040.69)	(1,092.43)	(3,562.34)
(c) Employee benefits expense	3,701.01	3,575.11	4,133.68	15,486.12
(d) Power and Fuel	6,856.72	15,618.25	16,004.24	59,139.41
(e) Packing, Freight & Forwarding Charges	9,530.53	19,161.27	18,543.23	69,343.30
(f) Finance Costs	2,701.91	2,793.98	3,126.54	12,232.05
(g) Depreciation and amortisation expenses	3,463.75	3,446.58	3,525.42	14,087.49
(h) Other expenses	5,698.50	9,949.99	10,188.43	39,599.24
Total Expenses	37,379.36	59,222.48	60,473.84	2,30,211.92
3 Profit before Tax (1-2)	4,219.72	6,964.80	8,662.21	13,739.87
4 Tax expenses / (Credit)				
(a) Current Tax	744.53	1,212.97	1,862.56	2,393.03
(b) MAT Credit	(744.53)	(1,212.97)	(1,862.56)	(2,393.03)
(c) Deferred Tax Charge	1,659.25	2,558.10	3,072.33	5,080.90
	1,659.25	2,558.10	3,072.33	5,080.90
5 Net Profit for the period (3-4)	2,560.47	4,406.70	5,589.88	8,658.97
6 Other Comprehensive Income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Re-Measurement losses on defined benefit plans	(51.75)	(220.96)	(18.75)	(299.71)
Income tax effect	18.08	77.20	6.55	104.73
Other Comprehensive Income, net of tax	(33.67)	(143.76)	(12.20)	(194.98)
7 Total Comprehensive Income for the period (5+6)	2,526.80	4,262.94	5,577.68	8,463.99
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				1,09,788.21
10 Earning Per Share - (not annualised)				
Basic (₹)	1.25	2.15	2.73	4.23
Diluted (₹)	1.25	2.15	2.73	4.23

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 July 28, 2020. 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.
- On account of the outbreak of COVID-19 virus, the Government of India had imposed a nation-wide lockdown on March 24, 2020 leading to temporary shut-down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations and the Company has commenced its manufacturing operations across all its plants in a phased manner during the month of April after obtaining permissions from appropriate government authorities. Accordingly, sales volume for the quarter ended June 30, 2020 has been impacted and therefore, the results of this quarter are not comparable to previous corresponding period results. The management has assessed its liquidity position as on June 30, 2020 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment, intangible assets and MAT credit. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.
- The figures of three months ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year-to-date figures for nine months up to December 31, 2019 which were subjected to limited review.
- The results for the quarter ended on June 30, 2020 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
Date: 28th July 2020

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