

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 December 31, 2020

(₹ In Lacs)

Particulars	Quarter Ended			Nine months Ended		Year Ended Mar. 31, 2020 (Audited)
	Dec. 31, 2020 (Unaudited)	Sept. 30, 2020 (Unaudited)	Dec. 31, 2019 (Unaudited)	Dec. 31, 2020 (Unaudited)	Dec. 31, 2019 (Unaudited)	
1 Income :						
(a) Revenue from Operations	60,461.19	47,749.66	56,449.23	1,49,247.15	1,76,727.48	2,42,179.72
(b) Other Income	737.07	268.77	265.49	1,568.62	1,037.03	1,772.07
Total Income	61,198.26	48,018.43	56,714.72	1,50,815.77	1,77,764.51	2,43,951.79
2 Expenses :						
(a) Cost of raw materials consumed	5,276.79	4,350.31	6,154.52	13,354.17	17,168.66	23,886.65
(b) (Increase) / Decrease in inventories of finished goods and work-in-progress	(490.80)	756.74	154.14	1,965.81	(1,521.65)	(3,562.34)
(c) Employee benefits expense	3,764.11	3,596.19	3,823.27	11,061.31	11,911.01	15,486.12
(d) Power and Fuel	12,479.19	8,952.76	14,178.17	28,288.67	43,521.17	59,139.41
(e) Packing, Freight & Forwarding Charges	16,361.53	11,999.96	16,881.49	37,892.02	50,182.02	69,343.30
(f) Finance Costs	2,434.97	2,633.07	3,106.63	7,769.95	9,438.07	12,232.05
(g) Depreciation and amortisation expenses	3,597.31	3,536.41	3,464.45	10,597.47	10,640.91	14,087.49
(h) Other expenses	9,401.70	6,770.27	9,761.56	21,870.47	29,649.25	39,599.24
Total Expenses	52,824.80	42,595.71	57,524.23	1,32,799.87	1,70,989.44	2,30,211.92
3 Profit / (Loss) before Tax (1-2)	8,373.46	5,422.72	(809.51)	18,015.90	6,775.07	13,739.87
4 Tax expenses / (Credit)						
(a) Current Tax	1,473.27	939.29	(138.35)	3,157.09	1,180.06	2,393.03
(b) Adjustment of tax relating to earlier periods	110.71	-	-	110.71	-	-
(c) MAT Credit	(1,473.27)	(939.29)	138.35	(3,157.09)	(1,180.06)	(2,393.03)
(d) Deferred Tax Charge / (Credit)	2,874.44	1,940.85	(241.91)	6,474.54	2,522.80	5,080.90
	2,985.15	1,940.85	(241.91)	6,585.25	2,522.80	5,080.90
5 Net Profit / (Loss) for the period (3-4)	5,388.31	3,481.87	(567.60)	11,430.65	4,252.27	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)	(51.75)	(30.00)	(155.25)	(78.75)	(299.71)
Income tax effect	18.08	18.08	10.49	54.24	27.53	104.73
Other Comprehensive Income, net of tax	(33.67)	(33.67)	(19.51)	(101.01)	(51.22)	(194.98)
7 Total Comprehensive Income for the period (5+6)	5,354.64	3,448.20	(587.11)	11,329.64	4,201.05	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	2,048.69	2,048.69
9 Other Equity						1,09,788.21
10 Earning Per Share - (not annualised)						
Basic (₹)	2.63	1.70	(0.28)	5.58	2.08	4.23
Diluted (₹)	2.63	1.70	(0.28)	5.58	2.08	4.23

Notes :

- The Board of Directors at their meeting held on January 28, 2021, declared an interim dividend of ₹ 0.50 (50%) per share on Equity Shares of ₹ 1 each of the Company, for the financial year 2020-2021.
- 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 January 28, 2021. 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 2020 and May 2020 after obtaining permissions from appropriate government authorities.
As a result of lockdown and related disruptions, the sales volume of nine months period ended December 31, 2020 are impacted and accordingly results of these nine months are not comparable with corresponding previous nine months of 2019-20. In view of the highly uncertain economic environment which is continuously evolving on account of the COVID 19 outbreak, the management has re-assessed its liquidity position as at December 31, 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 results for the quarter and nine months ended on December 31, 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