

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, 2021

(₹ In Lacs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec. 31, 2021 (Unaudited)	Sept. 30, 2021 (Unaudited)	Dec. 31, 2020 (Unaudited)	Dec. 31, 2021 (Unaudited)	Dec. 31, 2020 (Unaudited)	Mar. 31, 2021 (Audited)
1 Income :						
(a) Revenue from Operations	61,752.66	61,312.38	60,461.19	1,92,155.18	1,49,247.15	2,32,408.70
(b) Other Income	248.23	299.12	737.07	757.56	1,568.62	1,834.89
Total Income	62,000.89	61,611.50	61,198.26	1,92,912.74	1,50,815.77	2,34,243.59
2 Expenses :						
(a) Cost of raw materials consumed	7,896.90	8,606.51	7,911.20	25,666.47	19,158.62	30,422.56
(b) (Increase) / Decrease in inventories of finished goods and work-in-progress	593.37	(917.98)	(472.81)	(376.70)	1,992.50	2,052.08
(c) Employee benefits expense	4,155.63	3,694.04	3,777.00	11,848.31	11,097.54	15,253.66
(d) Power and Fuel	13,990.97	13,408.04	12,479.19	40,607.11	28,288.67	45,063.47
(e) Packing, Freight & Forwarding Charges	15,847.33	16,269.14	16,361.53	49,968.48	37,892.02	60,887.44
(f) Finance Costs	1,579.38	1,488.14	2,434.97	4,653.94	7,769.95	9,357.19
(g) Depreciation and amortisation expenses	3,683.31	3,643.18	3,597.31	10,859.68	10,597.47	14,185.44
(h) Other expenses	7,514.94	6,855.04	6,736.41	20,668.13	16,003.10	23,661.29
Total Expenses	55,261.83	53,046.11	52,824.80	1,63,895.42	1,32,799.87	2,00,883.13
3 Profit before Tax (1-2)	6,739.06	8,565.39	8,373.46	29,017.32	18,015.90	33,360.46
4 Tax expenses						
(a) Current Tax	1,178.50	1,501.48	1,473.27	5,065.13	3,157.09	5,857.03
(b) Adjustment of tax relating to earlier periods	-	-	110.71	-	110.71	110.71
(d) Deferred Tax Charge including MAT credit	1,193.18	1,375.81	1,401.17	4,950.91	3,317.45	5,974.19
	2,371.68	2,877.29	2,985.15	10,016.04	6,585.25	11,941.93
5 Net Profit for the period (3-4)	4,367.38	5,688.10	5,388.31	19,001.28	11,430.65	21,418.53
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	(43.95)	(43.95)	(51.75)	(131.85)	(155.25)	(159.82)
Income tax effect	15.36	15.36	18.08	46.08	54.24	55.84
Other Comprehensive Income, net of tax	(28.59)	(28.59)	(33.67)	(85.77)	(101.01)	(103.98)
7 Total Comprehensive Income for the period (5+6)	4,338.79	5,659.51	5,354.64	18,915.51	11,329.64	21,314.55
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						1,28,541.89
10 Earning Per Share - (not annualised)						
Basic (₹)	2.13	2.78	2.63	9.27	5.58	10.45
Diluted (₹)	2.13	2.78	2.63	9.27	5.58	10.45

Notes :

- The Board of Directors has approved an interim dividend of ₹ 0.75 Per Share (75%) on Equity Shares of ₹ 1/-each on January 31, 2022 and have fixed February 10, 2022 as the record date to determine the eligible shareholders entitled to receive the dividend. The said dividend will be paid to all eligible share holders within 30 days from the date of declaration.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- The above reviewed unaudited financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 31, 2022. These financial results have been subjected to review by the Statutory Auditors of the Company.
- The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions. The management will be able to meet the liabilities of the Company as and when they fall due.
- During the year ended March 31, 2021, the Company had reclassified mining expenditure incurred for limestone extraction from other expenses to cost of raw materials consumed for better presentation taking into consideration the nature of underlying expenditure. Accordingly, comparative figures of corresponding quarter and nine months ended December 31, 2020 have also been reclassified by ₹ 2,634.41 Lacs and ₹ 5,804.45 Lacs respectively to make them comparable with the current period's figures. The above reclassification has no effect on the net profit/equity of the Company.
- The results for the quarter and nine months ended on December 31, 2021 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: January 31, 2022

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