

July 28, 2022

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: Outcome of the Board Meeting of the Company held on July 28, 2022

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at their meeting held today, i.e., on July 28, 2022, have, *inter alia*, considered and:

1. Approved the un-audited financial results for the quarter ended June 30, 2022, along with Limited Review Audit Report. Pursuant to Regulation 33 of the Listing Regulations, copy of the unaudited financial results for the quarter ended June 30, 2022 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith.
2. Noted that the Company has received a copy of the order issued by State Government of Rajasthan restoring the mining lease in Chittorgarh District in favour of Orient Cement Limited. The Company was entitled to this mining lease pursuant to the scheme of its demerger in 2012 from Orient Paper and Industries Limited.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 13: 05 p.m.

The above information is also available on Company's website www.orientcement.com.

Yours sincerely,
For **Orient Cement Limited**


Nidhi Bisaria
(Company Secretary)
Membership No. F5634
Encl. As stated



B S R & Associates LLP

Chartered Accountants

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Sy No. 83/1, Plot No. 02, Raidurg,
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Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Orient Cement Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Cement Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial information of the Company for the corresponding quarter ended 30 June 2021 has been reviewed by the predecessor auditor whose report dated 02 August 2021 had expressed an unmodified opinion.

Registered Office:

B S R & Associates LLP

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231WW-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

UDIN:22061272ANTFPP6879

Hyderabad

28 July 2022

ORIENT CEMENT LIMITED
 [Regd. Office : Unit VIII, Plot 7, Bhoynagar, Bhubaneswar - 751012 (Odisha)]
 CIN No.: L26940OR2011PLC013933
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022

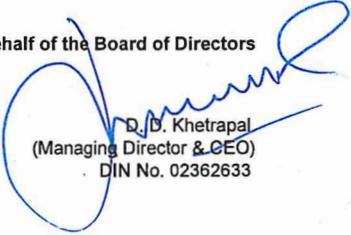
Particulars	Quarter Ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
1 Income :				
(a) Revenue from operations	71,393.87	80,386.48	69,090.14	2,72,541.66
(b) Other income	121.09	198.72	210.21	956.28
Total income	71,514.96	80,585.20	69,300.35	2,73,497.94
2 Expenses :				
(a) Cost of materials consumed	9,434.05	11,037.28	9,163.06	36,703.75
(b) Changes in inventories of finished goods and work-in-progress	(1,643.60)	(856.26)	(52.09)	(1,232.96)
(c) Employee benefits expense	4,299.46	3,396.09	3,998.64	15,244.40
(d) Finance costs	798.41	488.61	1,586.42	5,142.55
(e) Depreciation and amortisation expenses	3,632.87	3,661.68	3,533.19	14,521.36
(f) Power and Fuel	22,868.09	21,832.74	13,208.10	62,439.85
(g) Packing, freight & forwarding charges	19,252.50	21,187.65	17,852.01	71,156.13
(h) Other expenses	6,964.18	8,454.70	6,298.15	29,122.83
Total expenses	65,605.96	69,202.49	55,587.48	2,33,097.91
3 Profit before tax (1-2)	5,909.00	11,382.71	13,712.87	40,400.03
4 Tax expenses				
(a) Current tax	2,436.48	3,449.53	2,385.15	8,514.66
(b) Deferred tax charge/ (credit) including MAT credit	(269.20)	609.38	2,381.92	5,560.29
	2,167.28	4,058.91	4,767.07	14,074.95
5 Net Profit for the period/year (3-4)	3,741.72	7,323.80	8,945.80	26,325.08
6 Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
Remeasurement gain/(loss) on defined benefit plans	(37.50)	495.70	(43.95)	363.85
Income tax relating to remeasurement of defined benefit plans	13.10	(173.22)	15.36	(127.14)
Other Comprehensive Income, net of tax	(24.40)	322.48	(28.59)	236.71
7 Total Comprehensive Income for the period/year (5+6)	3,717.32	7,646.28	8,917.21	26,561.79
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				1,50,494.13
10 Earnings Per Share - (not annualised)				
Basic (₹)	1.83	3.57	4.37	12.85
Diluted (₹)	1.83	3.57	4.37	12.85

Notes :

- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- 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, 2022.
- The financial results of Orient Cement Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Figures for the quarter ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- The results for the quarter ended on June 30, 2022 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: July 28, 2022


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